

COBALT Mining Securities Mark Time Generally at Week End---COBALT

Mining Markets Depressed Realizing Sales in Progress

Cobalt Securities Generally Reactionary, But Should Better Demand Arise Advances Might Be Easily Realized.

World Office.

Saturday Evening, Jan. 15.
The Cobalt mining securities for the past few days have been in a rather depressed condition. Realizing sales have been in progress all along the line, with the inevitable result that a lower range of quotations has been established for most of the securities. The reactionary tone which has developed of late is directly analogous to the attitude of Wall-street, the grain and cotton markets and other exchanges of this continent, and it is altogether likely that the severe breaks which have been experienced on certain of the larger and outside markets have to a certain extent been instrumental in maintaining the weak undertone which has attended the Cobalt market. That prices have held as well as they did is to a great extent attributable to the fact that the no signs of inside support have been apparent, and the absence of power of the market has been retained at a pitch where all offerings have been fairly well taken care of by the market. The public have not become to any appreciable extent enamored of mining stocks even on the decline, and the confidence inspired by the actions of the speculative favorites of late having not yet been offset by recent developments, and until this condition undergoes material change, no alteration of consequences in the general attitude is likely to be encountered.

The market during the last few days has been led in its downward course by the higher priced and so-called investment issues. Kerr Lake, Beaver Reserve and La Rose have been depressed, and it was only natural that with losses registered from day to day by these leaders, the market should be correspondingly influenced. As was expected in certain quarters the announcement of the increased dividend disbursement on Kerr Lake shares was the signal for a realizing movement which sufficed to bring about a complete change in the action of the security, a movement which date showed signs of abating. When the shares were soaring, a great deal of the stock was picked up by investors and speculators, and the market was materially higher. Higher quotations would be warranted by the advance in the distribution of profits, and when subsequent opposite outcome, liquidation of these holdings was inspired, in consequence of which this issue has been through the market on a level down.

Profit-taking pressure remains the feature of this section of the list at the moment, and shares are not finding a very willing market. The market is therefore at best to be somewhat irregular, while sentiment in the main is placed on a low level. With the issue placed on a low level, however, it is argued that the present low figures represent a very undervalued position, and the policy of the management in putting seventy-five cents into development for every twenty-five spent in mining ore, places the property in a good financial shape. It is thought that ultimately the stock will be established on a much better basis.

La Rose is meeting with a rather unwilling market at the present time and trading in this issue continues at a low level. The market is therefore at best to be somewhat irregular, while sentiment in the main is placed on a low level. With the issue placed on a low level, however, it is argued that the present low figures represent a very undervalued position, and the policy of the management in putting seventy-five cents into development for every twenty-five spent in mining ore, places the property in a good financial shape. It is thought that ultimately the stock will be established on a much better basis.

The lower priced issues at the week end are rather quiet. For some time prices have displayed more or less resiliency, lower levels are assumed with the greatest of ease and it is evident that until a great improvement in the speculative call is experienced, price fluctuations are apt to be experienced as long as public participation in dealing remains such a negligible quantity is hard to say. As long as Wall-street continues on a decline brokers do not look for any material movement either way. Meanwhile the heat that can be said of the market is that should a better demand for speculative stocks arise, advances might easily be realized.

One From Gowganda.
SUDBURY, Jan. 15.—(Special.)—Mayor O'Connor has received a telegram from the Ontario Government, stating that the first shipment of ore from Gowganda has arrived over the new winter road. The ore comes from Reeves Dole and runs high in value.

New York Curb.
Chas. Head & Co. (R. R. Bongard), report the following fluctuations on the N. Y. Curb closed 11 to 13; 1000 sold at 12; 500 sold at 11; 200 sold at 10; 100 sold at 9; 50 sold at 8; 25 sold at 7; 10 sold at 6; 5 sold at 5; 2 sold at 4; 1 sold at 3; 1/2 sold at 2; 1/4 sold at 1; 1/8 sold at 1/2; 1/16 sold at 1/4; 1/32 sold at 1/8; 1/64 sold at 1/16; 1/128 sold at 1/32; 1/256 sold at 1/64; 1/512 sold at 1/128; 1/1024 sold at 1/256; 1/2048 sold at 1/512; 1/4096 sold at 1/1024; 1/8192 sold at 1/2048; 1/16384 sold at 1/4096; 1/32768 sold at 1/8192; 1/65536 sold at 1/16384; 1/131072 sold at 1/32768; 1/262144 sold at 1/65536; 1/524288 sold at 1/131072; 1/1048576 sold at 1/262144; 1/2097152 sold at 1/524288; 1/4194304 sold at 1/1048576; 1/8388608 sold at 1/2097152; 1/16777216 sold at 1/4194304; 1/33554432 sold at 1/8388608; 1/67108864 sold at 1/16777216; 1/134217728 sold at 1/33554432; 1/268435456 sold at 1/67108864; 1/536870912 sold at 1/134217728; 1/1073741824 sold at 1/268435456; 1/2147483648 sold at 1/536870912; 1/4294967296 sold at 1/1073741824; 1/8589934592 sold at 1/2147483648; 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