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## PHILADELPHIANS SEE COBALT

Party of Capitalists Visit Camp to View its Merits.

A party of Philadelphia capitalists and financiers returned on Monday morning in special car from Cobalt. The party is headed by J. S. McCord of the banking firm of J. S. McCord & Co., Ivan Fox, W. B. Babcock, W. E. Sharpe, Hiram Sullivan, Mahlon Huey, Frank P. Adams, Martin Beyer, Colvin M. Brown, Prof. Hadden, Henry Antrim and A. M. Pennington. Mr. Antrim is financial editor of The Philadelphia Record, and A. M. Pennington is editor of The Daily Financial Bulletin and Philadelphia branch of the New York News Bureau. The party visited several of the principal mines in that district. Philadelphia is becoming more interested in the Cobalt than at any time since the camp has been known. Some of the mines have come into prominence so far as late "it has stimulated trading in them to such an extent as to inspire these gentlemen to go and see the district to be better informed as to their merits. Many members of the party speak in eulogistic terms of the La Rose and particularly of what they have seen on the Lawson, which is now part of the La Rose.

## RESULTS SATISFACTORY

Gavin Hamilton at Elk Lake is Making Good Progress.

ELK LAKE, May 27.—(From the Man Up There.)—Rapid strides are being made in the development of the Gavin-Hamilton property. Thirty-two men are at present employed and the four-drill compressor is in constant operation. The power house has been completed and the shaft house is nearing completion. The shaft, which is about 75 feet deep, has been timbered and a cross-head put in for carrying the bucket. There are now two veins crossing the shaft, one about five inches wide and the other two inches wide. These veins carry native silver but no ore will be bagged until drifting has been commenced, which will be when the 100-foot level is reached. The reason for this being that most of the ore is lost in the blasting out of the shaft. The results obtained to date on this property are highly satisfactory. Mr. Fleming, the manager, has great hopes for the future of the mine.

## HAILEYBURY THRIVING

Town Now in Midst of Real Estate Boom.

HAILEYBURY, May 29.—The town is in the midst of a real estate and building boom. New houses are going up on all sides, and the mills are working over time to turn out the lumber. Haileybury already has a large number of handsome residences, but the motto of the townpeople is "Excelsior." The school was turned this week for the new postoffice, for which the citizens have waited long and patiently. It is to be the first postoffice north of North Bay. The school was also turned this week for the large store of Messrs. Hill and Smith, who were burned out some time ago. It speaks prosperity when two large buildings are started in the same town in the same week; and this is indeed the fact, for never has Haileybury been in such a thriving condition.

## NOW A SHIPPER

Broker McIlwain Strongly Advises Purchase of Beaver.

J. A. McIlwain, of McIlwain & Co., in conversation with The World yesterday, said he was daily buying large blocks of Beaver stock for the same people who bought Tomlinson when that stock was 35c a share. "Most of these are buying Beaver on my recommendation," said Mr. McIlwain, "as I believe it will be impossible to keep the shares from going to the within a short time. My information from the mine to-day is that 235 bags of high grade ore have been milled ready for shipment since last Wednesday, which means that the Beaver is now a shipping mine."

## Fine in Dog Poisoning Case.

WINDSOR, May 31.—Dr. W. R. Merwin was fined \$10 for attempting to poison a valuable dog belonging to William Wood.

## London and New York Closed And Also the Toronto Market

Business Active on the Montreal Exchange, With Strength the Market Feature—Some Advances Made.

World Office.  
Monday Evening, May 31.  
Montreal was the only Canadian exchange open to-day and there was no market either at New York or London. Business at the Montreal market, despite this isolation, was moderately good, and last week's advances in domestic securities were well held. There were no special movements on the eastern exchange with the exception of Crown Reserve, which sold up to \$3.50, thereby making a new high level, and an advance in N. S. Steel. The issues interrelated with Toronto were about firm. Brokerage offices here paid little attention to Montreal quotations, most of the offices being closed.

**Domestic Coal Output.**  
MONTREAL, May 31.—World—Coal shipments for the month of May total 1,145,825 tons, against 255,877 tons in the same month last year. The shipments for five months this year were 1,283,458 tons, against 1,513,225 in the same period last year. The full capacity of the mines has now been sold for some months ahead.

**Money For Another Mill.**  
MONTREAL, May 31.—World—has been received from Mr. Robert McElghech, president of the Lake of the Woods Milling Co., who is now in England, that he has succeeded in floating bonds for the erection of a new 5000 barrel flour mill at Victoria Harbor. This will almost double the capacity of the Lake of the Woods Milling Company's plant.

**Wall Street Pointers.**  
We are at the beginning of a period of greatest prosperity and the stock market is evidencing this. Prolonged rises in the stock market have invariably fore-shadowed a pronounced revival of business. This was the case in 1903, although the bull movement terminated then in April, and it was not until autumn that the real trade boom started. Similarly in 1904 the rise was an accurate forecast of prosperity coming, although here, too, the stock boom collapsed some months before the revival really materialized. We have had thus far a more or less steady advance since the early part of the year. If fewer conditions break out, an advance in history will probably repeat itself. The advance thus far, however, has not been accentuated in this way.—J. S. Bache & Co.

Towards the close of the week the stock market exhibited unexpected strength, notwithstanding the quiet which often precedes a three days' suspension of business. Efforts to push the market to a higher level were rewarded by a temporary support were more pronounced than a week or two ago. If prices are to be held at this level some further stimulating developments will be required. Much depends upon the crop situation, which is not yet settled. The reason for this being that most of the ore is lost in the blasting out of the shaft. The results obtained to date on this property are highly satisfactory. Mr. Fleming, the manager, has great hopes for the future of the mine.

## ARRANGEMENTS ARE GOOD

For Freight and Passenger Transportation to Elk Lake.

ELK LAKE, May 27.—(From the Man Up There.)—The arrangements for handling passengers and freight coming and going from Elk Lake are much better than they were at the winter time. The Upper Ontario Steamboat Company are giving a good service. They bring all passengers luggage on the steam boat as the passengers themselves, and they have agents at Latchford, Elk Lake and the different portages, who will, upon receiving instructions, look after all goods coming by freight and express. A temporary freight platform has been constructed here, and it is the intention of the company to build a freight shed as soon as the material can be procured. Of course there is a lot of freight to be shipped to Latchford from Charlton for shipment to Elk Lake, and it will take some little time to get this cleared up. All the stuff is being handled rapidly and there will be very little delay in the transporting of goods to Elk Lake. The boats are now making three trips daily in order to clear out the goods that were left at Charlton and have to come in on the steamers.

## COPPER IN HASTINGS

Development of Rich Property Has Been Begun.

Development work begins this morning by a newly organized company on a copper mining proposition in North Hastings. They have secured the mining rights on 441 acres by consolidating three big holdings, and have put a gang of 12 men, supplied with electric drills, on the job. For several weeks Promoter J. B. Mahoney of Toronto has been having ore dug up for assaying purposes, and the results of a 40-foot excavation have been convincing enough to assure a value of \$150 to the ton. There is a carload of material of this description now ready for the smelter, and it is to be forwarded at once to Eldorado, 35 miles from the mines. The ore also contains \$2.55 in gold to the ton. The first meeting of the company was held in the Queen's Hotel on Saturday night, when the following officers were appointed: President, J. B. Mahoney; Toronto; Vice-president and general manager, James Best, Bancroft, Ont.; secretary, Charles Norris, San Francisco; treasurer, Wm. Dunn, St. Louis. The company will be known as the Best-Mahoney Copper Mining Co.

## Bell Onions and Live a Century.

RELLBOUTAINE, Ohio, May 31.—Mrs. Rebecca Burns, who said she saw George Washington, died here at the age of 115. She attributed her longevity to eating onions twice a day. For years she made onions, which had grown in her garden, the principal part of her diet.

## Must Admit Children.

SPRINGFIELD, Ill., May 31.—The Illinois legislature passed a bill declaring void apartment leases which prohibit children in apartment houses. The governor has announced his intention of signing the bill.

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## MONTREAL MARKET FIRM.

World Office

Monday Evening, May 31.

The Toronto Stock Exchange, together with the New York and London, was closed to-day, the only market open being that at Montreal. On this exchange domestic securities had the same kind of buoyancy which has been recently witnessed on that market. The trading in securities closely allied to Montreal interests was quite large, and prices were firm, with small advances over those at the close of last week. The Steel issues were among the most active features, with Nova Scotia selling at an advance of about two points. Toronto Railway eased somewhat at the Montreal market, but in the general list there was not the slightest evidence of weakness perceptible. With the opening of the Toronto Exchange on Tuesday, it is thought that prices will begin to show more buoyancy here, together with an increase in activity.

HERBERT H. BALL.

## MUNICIPAL RAILWAY TO CARRY HYDRO POWER

Will Distribute "Juice" From Niagara Among Towns of Western Ontario

P. B. Yates, assistant engineer of the hydro-electric power commission, has returned from a trip to Tavistock, where he addressed a public meeting on the advantages and possibilities of hydro-electric energy. Mr. Yates has been chosen for this special work by the Hon. Adam Beck, minister of power. Mr. Yates will address public meetings on hydro-electric power during the summer months.

Mr. Yates had something to say to the people of Tavistock about the People's Railway, the first municipally-owned and controlled road in Ontario to contract for hydro-electric power. Tavistock is particularly interested in this municipal electric road, for Tavistock will be on the line.

## ENGINEER'S BRAVERY

Sticks to His Post Amid Clouds of Scalding Steam.

SMITH'S FALLS, May 31.—(Special.)—But for the bravery of Engineer Thomas Bennett of the C.P.R. express eastbound, an accident would have happened here this morning. A tube in the locomotive burst, and the three volumes of escaping steam, Bennett, stuck to his post until the train was brought to a standstill.

## Power at Lowest Cost.

Mr. Yates stated that arrangements have been made by the People's Railway with the hydro-electric power commission by which the railway will be able to distribute power along its lines at a rate that, when regulated by the power commission, will be the minimum of cost, because of the great saving on the cost of transmission.

## A Good Offer.

Wherever the transmission lines of the hydro-electric do not penetrate, Mr. Yates strongly advised any municipality to take advantage of any offer of any concern for transmission of energy if the offer is as advantageous to the public as is the offer of the People's Railway.

## Chinese Revenge.

NEW YORK, May 31.—Ten minutes after a Chinaman, whom the police are now trying to find, came out of a laundry in East 22nd-street and warned the children in the neighborhood to move away from the place, a heavy explosion occurred and the entire front and rear of the building were blown out into the street.

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## DIVIDEND NOTICES

Canadian General Electric Company

—LIMITED—

Notice is hereby given that a Quarterly Dividend of 1 1/4 per cent for the three months ending the 30th June, 1909, being at the rate of 1 per cent per annum, has been declared on the Common Stock of the Company.

The above dividend is payable on the 1st day of July, 1909.

The Transfer Books of the Company will be closed from the 15th to the 30th day of June, both days inclusive.

By order of the Board.

H. G. NICHOLLS, Secretary.

Toronto, May 31, 1909.

## YOUTHFUL DESPERADOES

Use Firearms Freely and Indirectly Cause Death of Innocent Man.

CHICAGO, May 31.—The blood and thunder doings of two youths were disclosed by the arrest of Ernest Halverson, 22 years old, and Peter Dumont, 19 years old, who confessed to wounding a policeman and committing two robberies Saturday night, three robberies on May 28, and Halverson confessed that he had arranged to shoot Detective O'Keefe, who had arrested him twice before.

While driving on the north side, they held up two men with revolvers and robbed them. One started to run and the wounded policeman returned the shots. Another policeman tried to stop them and Halverson fired four shots at him and the wounded policeman returned the shots. Another policeman tried to stop them and Halverson fired four shots at him and the wounded policeman returned the shots. Another policeman tried to stop them and Halverson fired four shots at him and the wounded policeman returned the shots.

The thugs jumped out and ran home, where they were arrested.

The death of Joseph Menard, who was shot and killed by Policeman Hartman early Sunday morning, can be directly attributed to Halverson's and Dumont's escapade. After the escape of Halverson and Dumont, all policemen were instructed to stop and question every occupant of a buggy that they saw. Hartman saw Menard driving on the north side and shouted

to him to stop, but Menard whipped up his horse and tried to escape. Hartman fired several shots, one of which struck Menard in the back of the head.

St. Andrew's Library Closed.

St. Andrew's market branch of the public library was closed last night.

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