

## MINING MARKET HOLDS FIRM IN FACE OF CRISIS ELSEWHERE

Acute Depression in Wall Street Brings Not So Much as a Tremor—Round of Small Advances the Outlook Come on Monday.

The mining market gave a remarkable demonstration of firmness yesterday. A semi-panic was on in Wall-st., and while this was not reflected to a material extent in the Toronto Stock Exchange, nevertheless sentiment in financial circles here was plainly adversely affected by the continued depression across the border. Meanwhile in mining market stocks underwent not so much as a tremor, and at the close a line of small advances in price for the day manifested the way in which the list completely ignored outside influences.

It is not hard to find a reason for such favorable action at this time. The market has gradually regaining confidence in the U.S. stocks, and in the meantime, the obvious and quite apparent idea that the Fed is still ruling far below the intrinsic merit of the properties represented, a claim indeed has been evidenced from the market. It is not to be assumed from this that the public interest has been established, but it is true that the outsiders are paying more attention to such securities than they were a few months ago. Consequently, the pressure in the foreign exchanges of the Pound and the dollar issues are able to continue in the even tenor of their way.

**Continuous Demand in Effect.**

[illegible]

## EXECUTIVE BOARD TO MANAGE THE MINE

special meeting of the Cobalt Lake Mining Co., shareholders has been called for Friday, Dec. 20, for the purpose of considering a bylaw to increase the number of directors from seven, a bylaw to provide remuneration for the services of the officers of the company, a bylaw respecting dividends and for passing a resolution of the shareholders authorizing directors to delegate their powers to an executive committee to be elected by them from the board.

INCREASE LIKELY  
IN THE NIP DIVIDEND  
UNTIL NEXT SPRING

Directors of the Nipissing Mines Co. met today in New York to take dividend action, and it is practically as-

that nothing beyond the regular sursement of 5 per cent. and extra 1-2 per cent. will be declared. The matter of an increase in the dividend, which has been rumored of on "the street," will be reserved

consideration until the first quarterly meeting in the new year, by which time the company's new low-grade will have demonstrated its earning capacity.

It is accepted that it will be only a matter of time until the disbursement of the surplus is increased.

**TH STAMP MILL  
HAS BEEN ORDERED  
FOR PORCUPINE CAMP**

PORCUPINE, Dec. 9.—The Three Nations Mining Co., which holds prospects in the Three Nations Lake district in the northeast section of White Township, has given an order for

The plant will include six Delseld slime tables and will have a capacity of over 100 tons per day. It is expected that it will be crushing the early spring.

Erection of a mill at the Three Rivers will bring the number in operation or under construction in the pine camp up to eight.

**AT SWASTIKA**

**READY IN JANUARY**

**SALT, Dec. 9.**—The ten stamp of the Swastika mine will be put on commission on Jan. 1, 1913. According to John Redington, consulting engineer, there is enough ore now developed in the mine to return the cost of property, and also to pay substantial dividends on the stock out-

## TO RESUME WORK ON THE LITTLE PET

Mr. Smith of the Little Pet Mining Co., which owns a property in Deerpark, N. Y., has left the city to consult his associates in the reopening of the workings. The intention of the owners of the

**AFRICAN GOLD OUTPUT.**

ON, Dec. 7.—The West African Chamber of Mines reports the production of gold for October, 14,436 ozs., the estimated value \$142,414, against an output in 1911, of 26,326 ozs. the estimate being \$109,503.

## ILITIES SEIZED

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**Cobalt Lake Mining  
Company, Limited**

**420 TRADERS' BANK BLDG.**  
**TORONTO, ONT.**  
DIVIDEND NO. 1

Notice is hereby given that a Dividend of two and one-half per cent, upon the Capital Stock of this Company has been declared, and that the same will be payable on Thursday, January 2nd, 1913, to Shareholders of record at the

of business on the 17th day of December, 1912. The Transfer Books will be closed from the 18th to the 31st of December, both days inclusive.  
By order of the Board.  
G. F. MORRISON,  
Secretary-Treasurer.  
Toronto, November 27th, 1912.

28,44,10  
MONTREAL LIST  
HELD UP INTER-

## HELD UP WELL

From Break of Three Points in  
C.P.R., Stocks Yielded But  
Slightly.

MONTREAL, Dec. 3.—The majority issues were lower today, C.P.R. falling off to a net loss of 3 1-4, and registered its lowest price of the day, 10 1-2. In the final transaction, with closing bid up only 1 1-4.

While the feeling became more nervous and unsettled than at any time during the slump last week, the volume of liquidation was small and the general

market was dull, rather than  
ak. In fact the market, as on other  
ys last week, failed to show a sym-  
thetic reaction, particularly in view  
the money stringency which makes  
y concentrated

...trading coming in the afternoon when New York wavered and broke.

Detroit sold off to a loss of 3-4 on day, a like decline was Steel-3-4

declined 1-4. Spanish River, after an early advance, lost 1-2 on the and Richeileu was down 7-8 at the  
3.  
he market closed steady at prices

to the low of the day. Total business was 3188 shares, 175 mining, and \$48,000 in bonds.

## SOON BE GLUTTED

...at 99. The City of  
...is offering £500,000 four  
...cents at 96 1-2, while the City of  
...Alta., has sold £140,000  
...per cents at about 99.

[illegible]