COBALT--- Another Gold Find Reported From Larder Lake ---COBALT

LOWER PRICES ENSUE ON NEW LIQUIDATION

Free Realizing Results in Declines in Several of the Cobalt Stocks.

World Office,
Wednesday Evening, March 6.

Weakness was injected into the mining markets more freely than recently, and considerable new selling brought lower prices in several of the leading stocks. Most of the liquidation was regarded as forced by reason of the financing required for other speculations, and, in view of the general situation, the reception given by the market to these sales was fairly satisfactory. Trethewey was one of the weakest issues, declining with the slightest reaction to 150. Green-Meehan was forced back to where it was two days ago, and Foster and Silver Queen both lost several points in the day's business. The firm spots in the trading were made by Peterson Lake and Cobalt Central, both of which withstood pressure to a marked degree. The volume of trading was less to-day, the largest transactions being centred during the early business in Foster, which came out in unusually large blocks. The close was inactive and entirely wanting in buoyancy.

SENTIMENT HAS VEERED.

Cobalt Lake Claim Now Well Thought of in the Camp.

Cobalt, March 6.—The most recent find that has been made on the Cobalt Lake claim is the discovery of the 20th ult., particulars of which were wired The World. The surface values of this 14-inch vein have not as yet been ascertained by assay, but the ore is a mass of niccolite and cobalt, which will undoubtedly carry silver values, and is one of the most striking surface finds that have been made around the lake. This vein will be known as Vein No. 3, Vein No. 4 has an average width of 12 inches, is a silver calcite vein, and assays 9875 ounces of silver to the ton. The main shaft is being sunk on this vein, and is now down ten feet. Vein No. 5 was six inches wide on the surface—a calcite, cobalt and silver vein, carrying 1000 ounces of silver to the ton.

The lake is being surveyed in blocks, one chain square, and pegs are being driven in the ice at the four corners of each block. The diamond drill is being used to test the depth to bed-rock at each corner of these blocks or squares. A chart will be made and the different depths of each test recorded on chart, and this will enable the management to estimate the different depths that will have to be attained in the different shafts that are being sunk on the 33-foot shore line, which the company has, so as to ensure them against any trouble which might be caused by water leaking thru to their crosscuts beneath the lake.

A first-class plant has been ordered by this company from the Rand-Jenks Company, consisting of two 100 h.p. boilers, one 15-drill compressor, steam hoists, etc. A large office has been erected on the shore, lying opposite the Town of Cobalt, and a sleeping camp to accommodate 65 men is kept constantly at work stripping the 33-foot shore line and sinking five shafts. Superintendent Rochester is in charge of the operations, and in him the company has secured a particularly able man. He predicts the plant will be running within a month.

In the early history of the Cobalt Lake operations, the property was not particularly favored in the camp, but the development work has changed this opinion, and now sentiment here is highly favorable to the proposition.

F. Burr Mosure.

OFFICERS ELECTED.

Shareholders of Lake George Hold Organization Meeting.

At the meeting of the shareholders of the Lake George Cobalt Silver Mining Company, held in the Traders' Bank on the 1st inst., the following officers were elected: President, H. Munro, Munro-McIntosh Carriage Co., Ltd., Alexandria; vice-president, Wm. McBain, manager Eastern Saskatchewan Land Co., Ltd. Directors—J. A. McMillan, M.L.A., Alexandria; Capt. J. A. Cameron, Alexandria; Robert A. Sibbett, Ottawa; W. D. McLeod, Kirk Hill; W. H. Bunting, St. Catharines; F. T. Costello, Alexandria; D. Jameson, M.L.A., Durham.

FREE GOLD FOUND.

Report Received of a Find on Maple Leaf Claim.

Mr. James Tighe of this city has received a telegram from his brother, dated Cobalt, March 6, announcing that Edward Dobbins, superintendent of the Tighe Syndicate, has made a valuable discovery of free gold, one foot from the surface, on one of their claims, known as the Maple Leaf. This claim was staked last year, and considerable development work has been done on it. Superintendent Dobbins has at present a gang of 20 men employed there.

The Maple Leaf is located on the shore of Dublin Bay, where the only deep water port on the Northwest Bay has been found, and where 2000 men are now camped.

BUYING FOR INVESTMENT.

Peterson Lake Withstands the General Selling Movement.

The action of the Peterson Lake stock in yesterday's market was a genuine surprise to traders. This stock had advanced from 44 to 64 within a few days, and the opinion was that, with profit-taking, a sharp sell-off would occur in yesterday's weak market. The buying of the shares in most instances is said to come from investors who are desirous of awaiting the results of the development of the large area of land owned by the company, and this is thought to account for the small quantity of stock coming back to the market. A broker remarked yesterday that he had bought more Peterson Lake recently for investment by clients than all his other orders combined.

NIPISSING ANNUAL.

New York Thinks Dividend Will Not Be Reduced.

New York, March 6.—The annual meeting of Nipissing Mines Company stockholders will be held at Augusta, Maine, April 1. The belief now is that the dividend on this stock will not be reduced, and that the rumor in that regard was entirely unfounded.

ERIE COBALT COMPANY.

N.R. McDonald Describes Splendid Results of Work on Property.

The big men of the Cobalt camp were prominent figures in the King Edward Hotel rotunda last night, and many of the holders of large blocks of stock were at the hotel anxious to discuss the future of the different properties with the men who know the secrets of the shafts and crosscuts at Cobalt. Mr. McDonald left an important position with the Heinze group of mines in Montana to come to Cobalt, and was welcomed by several Torontonians as a former Canadian. Mr. McDonald's career as a mining engineer has been spent almost entirely in silver mines along the Pacific coast, from Mexico to Alaska. He is now mine superintendent for the Erie Cobalt Silver Mining Company, Limited. Discussing the work done at Cobalt during the winter, Mr. McDonald said: "Erie shareholders will be glad to know that every day has been utilized and all necessary preparations are completed for extended operations this spring. The Erie is looking fine," said Mr. McDonald, with enthusiasm. "The property is going to be a better one than any of us anticipated, and my former reports to the company were, if anything, conservative. We have a good staff of men and a fine plant, and I am looking for great things for Erie."

Mr. McDonald will be at the King Edward for the remainder of the week, when he will return to his post at Cobalt.

New York Curb Market.

Charles Head & Co. report to R. B. Bongard the following transactions and closing quotations on the New York curb yesterday: Nipissing closed 12 to 12¼, high 12½, low 12⅛, 4500; Silver Queen, 2 to 2 1-16, high 2⅛, low 2, 2000; Green-Meehan, 1 to 1⅛, 1100 sold at 1; Buffalo, 2⅛ to 2⅜, 500 sold at 2½; Trethewey, 1½ to 1⅝, sales; McKinley, 1⅞ to 2, high 2, low 1⅞, 5000; Red Rock, ⅞ to 1, 100 sold at 1; King Edward, 1¼ to 1½, high 1½, low 1, 3000; Foster, 2⅜ to 2¼, high 2¼, low 2 3-16, 900; Silver Leaf, 17 to 18, 200 sold at 17; Abitibi, 30 to 32, no sales; Colonial Silver, 3⅞ to 4¼; Cobalt Central, 44 to 45, high 45, low 44, 35,000.

Toronto Curb Market.

	Sellers.	Buyers.
Foster	2.15	2.10
Trethewey	1.55	1.45
Buffalo Mines	....	....
McKinley Dar. Savage	....	....
Cobalt Silver Queen	2.10	2.04
Silver Leaf	.17	.16
Abitibi	.33	....
Beaver	.80	.65
Red Rock	....	....
Temiscaming	....	....
Silver Bar	.35	....
Rothschild	.28	....
Cleveland Cobalt	.90	....
Green-Meehan	1.00	.98
Peterson Lake	.59½	.59
Conagas	....	4.15
Cobalt Central	.45	....
Cobalt Contact Silver	....	....
Empress Cobalt	....	....
Kerr Lake	....	....
University Mines	....	....
Watts	....	....
Consolidated Min. & Smelt.	....	....
Canadian Gold Fields	....	....
Canadian Oil Co.	....	....
Canada Cycle & Motor	....	....
B. C. Packers common	....	....
Havana Central	....	....
Mexican Electric	....	....
Stanley Smelters	1.00	.99

—Morning Sales—

Peterson Lake—200 at 59, 1000, 1000, 300, 1000 at 60, 500 at 59½, 1000, 1000, 1000, at 59, 100 at 60.

Foster—600 at 2.15, 500, 300, 200 at 2.13, 50 at 2.16, 300, 1000, 200 at 2.13.

Silver Queen—50 at 2.13, 15 at 2.12, 100, 100 at 2.05.

Trethewey—100 at 1.57, 100 at 1.55, 100, 100 at 1.53, 500 at 1.50.

Silver Leaf—200 at .17.

Abitibi—500 at 30.

Cobalt Central—200 at 46.

Green-Meehan—100, 25, 50 at 1.03, 500 at 1.02, 200 at 1.03.

—Afternoon Sales—

Silver Bar—100 at 34.

Trethewey—150 at 1.50.

Peterson Lake—1000, 500, 1000, 1000, 1000, 1000 at 59.

Abitibi—500 at 30.

Green-Meehan—100, 100, 100, 50 at 1.00.

Cobalt Central—100, 200 at 45.

Foster—200, 100 at 2.14.

Conagas—100, 200 at 4.15.

Standard Stock and Mining Exchange.

	Asked.	Bid.
Cobalt Stocks—		
Abitibi	33	25
Amalgamated	73	....
Beaver	75	65
Buffalo	2.75	2.00
Cleveland	90	65
Clear Lake	50	....
Cobalt Central	45	40
Conagas	4.35	4.20
Empress	90	....
Foster	2.14	2.13
Green-Meehan	1.00	99
Hudson Bay	146.00	....
Kerr Lake	5.50	5.20
McKin-Dar.-Sav.	2.20	1.50
Montreal	45	15
Nipissing	12.50	12.25
Nova Scotia	52	43
Ontario	35	....
Peterson Lake	60	58½
Red Rock	1.05	90
Right of Way	5.00	....
Rothschilds	40	25
Silver Leaf	17¼	16¾
Silver Bar	43	....
Silver Queen	2.00	2.07
Temiskaming (old stock)	1.50	1.00
Trethewey	1.52	1.48
University	10.00	9.00
Watts	80	75
British Columbia Mines—		
California	....	6
Cariboo - McKinney	6	4
Con. Mining & Smelting	140	125
C. G. F. S.	7	5½
Diamond Vale	30	....
International Coal & Coke	70	60
Monte Cristo	3½	....
North Star	....	15
Rambler - Cariboo	38	32
White Bear (non-assessable)	10½	8
Railways—		
C. P. R.	178½	177½
Niagara, St. C. & T.	....	75
Rio Janeiro Tramway	45	44
Sao Paulo Tramway	134	133½
Toronto Railway	114	....
Twin City	101	99
Winnipeg Railway	186	....
Navigation—		
Niagara Navigation	128	120
Northern Navigation	96	....
R. & O. Navigation	80	....
St. Lawrence Navigation	125	....
Banks—		
Commerce	176	175
Crown	108	....
Dominion	242	240
Hamilton	209	208
Imperial	223	222
Merchants'	....	219
Metropolitan	....	192
Montreal	256	....
Ottawa	226	....
Sovereign	130½	129
Standard	226	....
Sterling	125	110
Toronto	235	230
Traders'	....	139
United Empire Bank	100	....
Loans, Trusts, Etc.—		
Canada Land	126	124
Canada Permanent	124	....
Central Canada	....	160
Colonial Investment	7.40	7.30
Dominion Permanent	90	75
Dominion Savings	....	71
Hamilton Prov.	....	122
Huron & Erie	188½	184½
Landed Banking	....	124
London & Canadian	108	106
London Loan	118	....
National Trust	....	158½
Ontario Loan	....	134
Toronto Mortgage	....	110
Trust & Guarantee	50	....
Western Assurance	80	....
Miscellaneous—		
Bell Telephone	142½	141
California Monarch Oil	30	....
Canadian Gen. Elec.	132	129½
Canadian Oil	75	68
City Dairy common	37	36
do. pref.	90	....
Consumers' Gas	204	201½
Confederation Life	300	....
Dominion Coal com.	68	67
Dominion Steel com.	22½	21
Mackay preferred	70½	60
do. common	71	60
Electric Development	50	....
Manhattan Nevada	30	....
Mexican L. & P.	53½	....
National Portland Cement	....	67
N. S. Steel common	77½	76
Toronto Electric Light	161	150
W. A. Rogers preferred	....	92½
Western & Northern Lands	....	125

—Morning Sales—

Buffalo—400 at 2.47½.

Cobalt Central—200, 100, 100 at 46, 200 at 45½, 500 at 45.

Silver Leaf—500 at 17.

Silver Queen—100 at 2.08, 25 at 2.10, 100, 100 at 2.08, 25 at 2.12, 100 at 2.08.

Trethewey—100 at 1.55, 100, 100, 100, 100 at 1.54.

Watts—100, 500, 500 at 77½.

Foster—25 at 2.14, 300, 200, 200, 100, 100, 500, 300 at 2.12, 500 at 2.13, 200, 700, 300, 200, 300, 500, 200, 200, 100 at 2.12, 100, 25 at 2.14.

Beaver—100 at 75.

Green-Meehan—300 at 1.01, 100 at 1.03, 100, 100 at 1.00, 100, 100 at 1.01, 300, 100, 100 at 1.00.

Peterson Lake—500, 500 at 59, 100 at 58.

Cleveland—200 at 85.

Red Rock—100 at 1.00.

—Afternoon Sales—

Peterson Lake—50 at 57, 800, 500, 1000, 1000 at 58½, 500, 500 at 59.

Green-Meehan—100, 300, 200 at 1.00.

Beaver—500 at 70, 500 at 70½.

Silver Leaf—500, 1000, 1000 at 16¾.

Nipissing—100 at 12.37½, 50 at 12.25; buyers 30 days, 100 at 13.25.

Foster—100, 100, 100 at 2.13, 100 at 2.12, 100 at 2.13, 100, 100 at 2.14.

Cobalt Central—100 at 45, 500 at 44.

Trethewey—100 at 1.51.

VICTIM OF SHOOTING DIES.

Fort William, March 6.—(Special.)—Bernard Armstrong, who was shot by Manson Patterson, died yesterday, and Patterson, who is believed to have been temporarily deranged, was brought to the jail in this place.

CAMPBELL HEADS CENTRAL ROAD

Montreal, March 6.—(Special.)—Arch. Campbell has been elected president of the Central Railway of Canada Company.

A Kickin Horse.

Charles J. Miller and William Bowman are farmers residing in the County of Grey. On Sept. 2 last a horse belonging to Bowman broke loose and strayed on to Miller's premises, where it proceeded to kick one of Miller's horses, which afterwards had to be killed. Miller sued for damages and was awarded $100 and $97.17 costs. Bowman appealed to the divisional court, but his appeal has been dismissed with costs.

To Take Photographs.

William Dodds, who has an action against the Consumers' Gas Co for injuries received in an explosion at the company's works, made an application to be allowed to have photographs taken and plans made of the place where the accident happened. The master in chambers granted the order.

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You can leave Toronto at 1 p.m. daily, except Sunday, via the Grand Trunk, for Mount Clemens Mineral Baths, and Detroit, in through Pullman parlor car. For tickets and illustrated literature call at city office, northwest corner King and Yonge-streets.

COBALT ORE SHIPMENTS.

Following are the weekly shipments from Cobalt camp, and those from January 1 to date:

	Week ending Mch. 1. Ore in pounds.	Since Jan. 1. Ore in pounds		Week ending Mch. 1. Ore in pounds.	Since Jan. 1 Ore in pounds
Buffalo	60,000	399,000	McKinley	.....	60,000
Conagas	.....	283,780	Nipissing	148,470	1,039,633
Cobalt Central	.....	66,957	Nova Scotia	.....	30,000
Foster	.....	100,350	O'Brien	194,610	808,941
Green Meehan	68,380	129,580	Silver Queen	54,679	220,577
Kerr Lake (Jacobs)	.....	75,000	Treth'w'y	.....	179,648
LaRose	57,480	308,567	University	.....	61,383

The total shipments for the week were 583,610 pounds, or 292 tons.

The total shipment since Jan. 1, 1907, are now 3,753,509 pounds or 1876 tons. In 1904 the camp produced 158 tons, valued at $136,217; in 1905, 2144 tons, valued at $1,473,196; in 1906, 5129 tons, valued at $3,900,000.

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WE WILL SELL
2000 Abitibi; 300 Clear Lake, 40c; 2000 Cobalt Development, 20c; 300 Conagas; 1000 Empress; 1000 Jack Pot; 1000 Silver Bar; 2000 Silver Bird; 2000 Aurora Consolidated, 11c; 1000 Diamond Vale Coal, 31c; 1000 La Plata Mines, 18c; 2000 Manhattan Nevada; 100 Marconi (Canadian), $1.50; 2000 Mergenthaler Horton Basket, 9c; 500 King of the North; 1000 Erie.

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SILVER BIRD

at 15c. per share for himself and friends. He said he had just come from Cobalt, where he had made a visit to and examined Silver Bird Mine, and had made his own assays. He said the property was even better than we represented, and that in his opinion Silver Bird would be one of the greatest and most profitable mines in the Camp. He having backed his opinion with his money needs no argument and speaks for itself.

The miners employed upon the near-by mines surrounding Silver Bird are placing their faith and their money in these shares. These men are miners and are on the ground where they can see Silver Bird every day. They know a good thing when they see it, and are backing it up with what money they have for investment.

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COBALT
MARCH LETTER
Now ready for distribution; contains a full report from a recent personal inspection of the following mines:

Trethewey	Watts
Buffalo	Rochester
Silver Queen	Cobalt Central
O'Brien	Cobalt Lake
Timmins or La Rose	Silver Mountain
Green-Meehan	Red Rock
Foster	Right of Way
Silver Leaf	Cobalt Development
Colonial	Big Ben
Little Nipissing	Abitibi
Conagas	Cleveland Cobalt

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