

COBALT---Objections Are Taken to the Government's Actions ---COBALT

SILVER FLUCTUATIONS

Affect Business Transactions in the East.

Wall-street Journal: A New York banker, with important Oriental connections, speaking of the increasing attention which silver is now receiving in the monetary world, says:

"We are greatly interested in anything which affects the behavior of silver. Figuring primarily as the money exchange in the east, every fluctuation in value affects to some extent every business transaction between China, especially and the other nations. As changes in the commerce of the east go on, they affect the medium of exchange."

But the east is not the only portion of the world in which the status of silver is undergoing change. As the less developed countries of the world, especially of the tropics, are opened to the investment of capital in agriculture, in mining, and in the construction of transportation facilities, the purchasing power of the people increases, and with it larger sums of the circulating medium are not only required for trade, but the people who have not heretofore been accustomed to handle metallic money, or little other sort of money for that matter, begin to hoard their savings. In this way it is probable that immense quantities of the newly-distributed circulating medium are being hoarded in the present high price of silver, which has caused the United States government to suspend its purchases for minting purposes.

The absorbing power of a people just admitted to an active participation in the monetary regime of modern commerce and industry is one of the factors to which sufficient attention has probably not been given. While it is impossible to ascertain in any given case what amount or what proportion of the introduced medium of exchange is thus absorbed so effectively as to practically retire it from circulation, it is undoubtedly true that the present high price of silver, which has caused the United States government to suspend its purchases for minting purposes.

The only limit to the absorbing process is, on the one hand, the saturation of the country with silver, such as has been the condition of Mexico, or, on the other hand, a suspension of prosperity by depression. The introduction of an inflated paper currency would have the effect to suspend the circulation and so arrest the absorbing process.

This process of absorption seems to be going on now in most of the Latin-American countries, as well as throughout the east, including China, India and the Oceanic Islands. It is not necessarily confined to silver, but may also include gold where such opportunities are afforded as those portions of Africa in which the British government has made good the circulating medium.

The value of a fine ounce of silver since 1890, when it was \$1.04634 has tended more or less steadily downward, as shown by the director of the mint's figures quoted below:

Years.	Value per oz.
1890	\$1.04634
1891	1.04634
1892	1.04634
1893	1.04634
1894	1.04634
1895	1.04634
1896	1.04634
1897	1.04634
1898	1.04634
1899	1.04634
1900	1.04634
1901	1.04634
1902	1.04634
1903	1.04634
1904	1.04634
1905	1.04634
1906	1.04634

The lowest figure of \$0.976 per ounce was reached in 1905. Since that year the average has steadily recovered, and stood at \$1.027 in 1906. The latest quotation of \$1.046 shows that the price of silver is still rising. The recent effort of Peru to prevent the exporting of silver is probably but another incident connected with the same general tendency, whether by absorption or by expansion in monetary uses. Has the swelling from silver mining since 1896 in favor of gold not begun to be felt in the form of a stationary supply and a steadily increasing demand with the extension of financial operations in newly-developing countries?

Object to Government's Action.
Editor World: The course the government have adopted regarding Cobalt Lake is a cowardly and unprincipled one.

I was the first man who exploited Cobalt Lake by a discovery on May 5, 1903, made by my prospector, Mr. Bessy. We followed this up by an application to be recorded, which was granted on June 8, 1903, and again on July 18, 1903, on which date we were recorded and received our recording receipts. At that time the lake was open for prospecting and to make our application absolutely secure the government confirmed it by an order-in-council, throwing the lake open for prospecting, which was posted up in the recording office at Halleybury on July 18, 1903.

Afterwards the government inspector Corbett claimed he made an inspection and reported that we had no new discoveries. This inspector violated the law himself as we were entitled to seven days notice that he would inspect, of which he gave us no notice at all, and he did not see our discoveries.

We appealed to the minister against this action and asked for a new inspection, which we were entitled to. Inspectors Michel and Robinson were sent on and they gave three of our veins as bona fide discoveries, running into the water. And when the government say it does not qualify or pass inspection, they are publishing an untruth.

All we have ever asked is British fair play; if there is any such thing, but I do not believe there is this government. They have expended a lot of money starting into operations after receiving our recording receipts, and the government again passed an order-in-council about Aug. 22, withdrawing it from operation. Included in that order-in-council was a paragraph by which they provided that our claims were to be dealt with. We repeatedly asked to be allowed to go into court, but they were too cowardly to fight us in the courts and would not grant a writ. Then, to prevent us getting into court they rained a bill thru at the last session in the last day of the session, about 11 o'clock at night of the closing of parliament, where we never had a chance to defend it, and it was an act of confiscation.

We are applying to the Dominion government to have this act set aside and we wish to warn the intending purchasers against buying, as the case is not settled yet and there is a great deal more in it than is being given out now. All we ask is a fair trial on the merits of the case, which we have never had.

The government by exercising their arbitrary power, passed this act so that the courts would have no jurisdiction, and to show how uncertain their position to themselves has been, they have been homeless last in inspection for a year before they

would act, and they have had a great many council meetings on this, and it is only fair to state that they know we were legally and morally entitled to the property.

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NANCY HELEN SOLD?

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The Best Investment—A Fortune in Coal

The first issue of stock of the British Columbia Amalgamated Coal Company has been entirely bought up, but the second, in limited quantity, goes on the market to-day at 50 cents a share. Its par value is \$1.00 and it is fully paid, non-assessable.

The Property

The richest coal regions in British Columbia are owned by the company. The company owns 17,200 acres of coal land in the Nicola Valley, B.C., and according to coal experts' reports, this immense area contains an inexhaustible supply of coal. The Canadian Pacific and Great Northern railways are extending their lines into the Nicola Valley and will be able to handle the output of the mines expeditiously. The latter expect to have their road into the Nicola Valley by the end of the year.

The Prospect

It offers a brighter investment outlook than did the Crow's Nest Coal Company when organized in 1896. The Crow's Nest was put on the market in the spring of 1896, and offered to the public at ten cents a share. The first allotment was sold to school teachers, clerks, merchants, doctors, servant girls, carpenters and men and women in all walks of life. This brought about the most cheering and gratifying results, and four men arose to find themselves independently rich from a small investment. For \$100 one thousand shares were secured, and to-day this amount of stock has a cash valuation of \$255,000, and last year 1000 shares brought a dividend of \$10,000 (\$1000 per share). Coal experts and engineers who have seen our properties and those of the Crow's Nest are fully agreed that ours are as good, if not better, for the reason that we are 300 miles nearer tidewater (Pacific coast), and our coal is superior for domestic and smelting purposes, and fully equal for foundry and smelters' coke. Our company's coal land is estimated by coal experts to contain a billion four hundred million tons of coal, such a vast quantity that the supply would last 400 years at an output of 10,000 tons a day. One engineer has estimated that our land on Coldwater River has a net valuation of one billion five hundred million dollars.

In order to realize similar profits you must get in now. Act on your own judgment. Two years from now the stock should begin to pay handsome dividends, and in another year or two may have a cash valuation on the market from the dividend it will then pay of at least \$10.00 per share. This calculation is based on sound and conservative business judgment, and on well-tried laws of natural growth. It is quite safe to say that when the Amalgamated Coal Company shall have fully equipped its four properties on Coldwater River, in Nicola Valley, B.C., and has built up a market for its product, and can produce coal and coke on a large scale, which up to now has been impossible to accomplish (taking the Crow's Nest Coal Company as an example), this stock should then be worth, on its own merit, from the dividend it then will pay, \$10.00 per share.

Fathers, mothers and guardians who have the welfare of your children at heart, and want to provide for their future needs, write us for information and investigate our proposition carefully.

Under British Columbia laws, every Coal Company must file with the minister of finance a certified copy of their articles of incorporation, if a foreign company, and also of the by-laws; in other words, the company has to register under the laws of British Columbia before they can transact business within the borders of the province, and produce coal, and their books are subject to inspection every three months by the government agent, to whom a sworn statement must be made, and a tax of five cents per ton paid to the government for every ton of coal mined. This protects the small stockholders, as everyone interested has the right to know at all times just what the company is doing, and there is no possible way of the company adopting with any success a "trust-out" game. The government has an in-touch greater protection is afforded the small investor than in any other country. There is no field of investment more absolutely safe and profitable than coal mining.

The Security

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This is an investment which will not only yield you Big Dividends, but in all probability will increase in value 100 fold in the Next Five Years. DON'T PASS IT BY.

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A unique method in mining operations is that which is being carried out by the Cobalt and New Ontario Prospectors, Developers & Investors, Limited. The company, which is incorporated under two Ontario acts, and capitalized at \$500,000, with shares of the par value of \$1.00 each, uses its finances for co-operative and systematic exploring, staking claims, taking out options, developing prospects for marketing, and buying and selling. The company is strictly a co-operative institution, conducted by business men and mining engineers, of acknowledged commercial standing and tried experience in mining operations. With large finances and with a perfect system and equipment at their command the result of such combined effort is plain. It means inevitable phenomenal success and big profits for the shareholders of the company. The plans, methods and price of shares are presented in an excellent prospectus, and the proposition will undoubtedly attract intending mining investors. The prospectus will be sent to any one who writes for it to the company at Manning Chambers, Toronto.

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