

SATURDAY MORNING

COBALT---La Rose Continues to Lead the Mining Securities---COBALT

La Rose the Only Feature Of the Mining Securities

Premier Cobalt Issue Maintains a Steady Advance, But Other Issues Are Uneasily and Easier

World Office, Friday Evening, June 11. Speculation was somewhat broader at the local mining exchanges to-day, and the as on the preceding days, the week the bulk of transactions were made in the Temiskaming and Beaver, yet made in some of the other issues were dealt in to a larger extent than has been the case for some time past.

As mentioned yesterday the drive against Temiskaming is due to the belief that the dividend, which was expected for next month, will be passed, in sympathy. The latter stock opened firm at 32 1/2, and dropped two points during the day. Towards the close, however, support was rendered, and it closed at 31 7/8.

Temiskaming was rather weak at the opening and several times dropped down to par, but the shares were always in good demand, and the price closed firm at 31 7/8.

Among the other issues, Nova Scotia, Chambers-Perland, Orlene, Peterson Lake, and City of Cobalt, were all dealt in to a greater or less extent, but prices in these stocks remained steady with Chambers-Perland in good demand at a three-point advance, and the higher priced shares La Rose made another high price, selling up to 75 1/2.

At the close, although prices on the average were a shade lower, there was no depressed sentiment among traders, and a turn for the better is looked for at no distant date.

INTEREST WIDENING

Enquiries For Belmont Coming In From an Extended Area.

Mr. J. Lorne Campbell, discussing the Cobalt market with a World reporter yesterday, said that he could see nothing except a broadening of interest in this market. "I am surprised," Mr. Campbell said, "at the enquiries I have received in regard to the Belmont property. People from all parts of Canada and from the most distant points of the United States have written me in connection with this company, and the stock is being taken up faster than was anticipated."

"Of course," Mr. Campbell remarked, "the Belmont is an exceptional proposition, being placed, as it is in the Kerr Lake district, and in close proximity to the Kerr Lake Mine, the Crown Reserve, the Drummond, and other famous mines in this district. It may also say the value at which the shares are being sold is a strong incentive for purchases, and leaves much room for profits for purchasers at the present time."

Mr. Campbell stated that he and the president of the company intend paying a visit to the Cobalt district, and the president of the company is forcing development on the Belmont, and proving the mine to be the equal of many of the other properties in this particular section.

HAVE PAID TWO PER CENT.

On the Entire Capitalization of All Cobalt Companies.

Thomas Nevins & Son, in their weekly letter, say: "The shipments of the Cobalt camp continue to grow in volume and if the present rate of increase continues the summer of 1909 will far outstrip in tonnage and financial returns, all corresponding periods of previous years. Nearly every mine in the camp has now adopted the policy of working for future rather than present returns, and the result is that all have greatly increased their reserve supply of ore and are constantly adding to it. The gradual increase in the price of silver is also adding to their prospective values."

With these conditions in view, it is difficult to explain the market sluggishness of the Cobalt shares, except on the theory that the public has not yet awakened to the remarkable investment future of the stocks, or is still skeptical as to the permanency of the camp's deposits. In view of the fact that the price of silver is steadily increasing, it is a remarkable fact that notwithstanding the many flotations which in the beginning were regarded as of the wild card variety, the mines of Cobalt have paid dividends equivalent to 2 per cent on the entire capitalization of every company floated since the discovery of the camp."

Reached Lowest Point.

Wallace & Eastwood, in their daily letter, say: "The market to-day was certainly less erratic than for the last few days, and while the low priced stocks were again on the dull side, La Rose and Crown Reserve both registered new high records and closed strong and firm at from five to ten points higher from last night's close. Beaver remained steady, the pressure to sell being less every day. Peterson Lake recovered a point of yesterday's break, but Scotia was dull. Trethewey and the remainder of the list all sold off from the opening. The market closed with more resistance against a further drop in prices, and has the distinct appearance of having reached the lowest point."

WRIT WITHDRAWN.

The writ issued on the 9th instant

WANTED 10 United Empire, 5000 Dominion Permanent, 10 Farmers Bank, 200 Western Oil and Coal, 100 Wallbank Sugar, 10 Sterling Bank, 20 Trusts and Guarantees, 10 Birkenhead Loan, 20 fully paid 6%, 50 Collingwood Shipbuilding.

FOR SALE 1000 North Cobalt, 5000 Shamrock, 5000 Maple Mountain, 1000 Agincourt, 1285 Rochdale, 5 International Portland Cement, 100 Dr. Redick, 4000 Cobalt Gem.

HERON & CO., 16 King St. West, Toronto

Big Mining Brokerage Established at Elk City

T. H. Torrance, J.F., Former Recorder for Montreal River District, and John E. Hammell Form Effective Combination to Handle all Kinds of Mining Business.

There is not a prospector in the whole north country, or capitalist in the financial centres of Canada or the United States but who will applaud the combination of talent and ability represented in the new brokerage firm of T. H. Torrance and J. E. Hammell of Elk City. There are few enterprises in which knowledge of practical mining, of its legal phases and technical aspects are so well blended and balanced by financial experience as in this new firm.

Everyone who knows anything about silver mining has heard of Mr. Torrance or Mr. Hammell, and they are universally popular.

MR. T. H. TORRANCE, a former resident of North Bay, where his general personality and undoubted ability won him recognition as one of the Government of Ontario, and he was appointed recording officer at Latchford. When the rush started into the mining regions of the Montreal River, he was placed in charge of the recording office at Elk City. He was also made a justice of the peace and while the country was unorganized was its central figure and administrator. He kept well under control the undesirable elements which float in like driftwood on the current of every mining movement, and made the camp one of the most orderly in the world. Meanwhile the rush grew in proportions and the recording office was crowded night and day with prospectors. He was called upon to adjust hundreds of disputes in addition to his routine duties, and scores of cases were satisfactorily settled on his advice without recourse to law. In the fall of 1908 sensational discoveries were made at Gowganda and the work of the office grew so enormously that he was obliged to do the work of seven men with but one assistant.

So generally recognized was his integrity that thousands of dollars came into his hands in connection with the transfer of claims. Any day in his office one might see bank notes on his desk running into hundreds of dollars for prospecting and recording fees. On one occasion he had in his possession \$50,000, which was the first payment for the celebrated Mann-Ryan claims. The public trust was not misplaced, and Mr. Torrance was clearly overworked, and he decided to retire. He had studied the camp and learned its secrets, and he was natural that he should choose a business career in association with Mr. Hammell, who was a prospector and a business man in the country, and arrangement was made which has resulted in the firm of Torrance and Hammell.

Mr. Torrance is a Canadian now occupy a delightful bungalow at Elk City.

Beaver—500 at 32 1/2, 500 at 32, 500 at 31 1/2, 500 at 31, 500 at 30 1/2, 500 at 30, 500 at 29 1/2, 500 at 29, 500 at 28 1/2, 500 at 28, 500 at 27 1/2, 500 at 27, 500 at 26 1/2, 500 at 26, 500 at 25 1/2, 500 at 25, 500 at 24 1/2, 500 at 24, 500 at 23 1/2, 500 at 23, 500 at 22 1/2, 500 at 22, 500 at 21 1/2, 500 at 21, 500 at 20 1/2, 500 at 20, 500 at 19 1/2, 500 at 19, 500 at 18 1/2, 500 at 18, 500 at 17 1/2, 500 at 17, 500 at 16 1/2, 500 at 16, 500 at 15 1/2, 500 at 15, 500 at 14 1/2, 500 at 14, 500 at 13 1/2, 500 at 13, 500 at 12 1/2, 500 at 12, 500 at 11 1/2, 500 at 11, 500 at 10 1/2, 500 at 10, 500 at 9 1/2, 500 at 9, 500 at 8 1/2, 500 at 8, 500 at 7 1/2, 500 at 7, 500 at 6 1/2, 500 at 6, 500 at 5 1/2, 500 at 5, 500 at 4 1/2, 500 at 4, 500 at 3 1/2, 500 at 3, 500 at 2 1/2, 500 at 2, 500 at 1 1/2, 500 at 1, 500 at 1/2, 500 at 1/4, 500 at 1/8, 500 at 1/16, 500 at 1/32, 500 at 1/64, 500 at 1/128, 500 at 1/256, 500 at 1/512, 500 at 1/1024, 500 at 1/2048, 500 at 1/4096, 500 at 1/8192, 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