COBALT---Bar Silver Advances Again at London and New York---COBALT

BUSINESS IN MINING STOCKS IS SOMEWHAT RESTRICTED

Lower Priced Stocks Are Easier—Bar Silver Again Rises—Public Attention on Wall Street.

World Office,
Tuesday Evening, May 4.

Business in mining stocks at the Standard Exchange to-day was somewhat restricted, tho the market was fairly strong. There appears to be a goodly number of buying orders somewhat below the present prices, which should have a steadying effect on the market on any appreciable setback in prices.

Beaver lost some of its recent gains in profit-taking. After opening at 21 1-4 in the morning it eased off to 19 in the afternoon, and closed at that price.

Peterson Lake lost 1 1-2 points from yesterday's close, and City of Cobalt, Green-Meehan and Chambers-Ferland all showed a tendency to sag.

Brokers are of the opinion that a much wider and stronger market in Cobalts and the newer issues will be seen before long. A natural reaction is only in accordance with the rise that has taken place in some of the lower priced issues lately.

The higher priced issues were steady. Bar silver was again higher. The market closed on the easy side, but with no apparent tendency to break. The strength of Wall-street turned the public away from other markets.

City of Cobalt.

Wallace & Eastwood received the following over their private wire from Cobalt:

"City of Cobalt shipped a carload of high grade ore on Monday."

First Boat Sails at Elk Lake.

ELK LAKE, April 29.—(From the Man up There.)—Altho there is as yet no definite sign of the break-up, owners are beginning to get their boats ready for the season's business. Hulls are being painted and engines put in place ready for the time when the ice goes out of the river.

The ice on Bear River, which divides Smyth into two halves, running into the Montreal River, is practically gone, and to-day a man who had just finished putting his boat in shape was trying it for the first time. Crowds of people watched the little barque plying up and down the river. If a silk hat was given here to the first man to sail his boat, this man would be the winner, as his is the first boat that has ventured on the water this season.

New York Curb.

Charles Head & Co. report the following prices from New York:

Nipissing closed at 10⅛ to 10¼, high 10⅜, low 10¼, 800; Bailey, 9 to 9⅛, high 10, low 9⅛, 4000; Buffalo, 3¼ to 3⅜, 100 sold at 3½; Bay State Gas, 1⅛ to 1¼; Colonial Silver, ¼ to ⅜; Cobalt Central, 43 to 43½, high 43½, low 42½, 25,000; Cumberland-Ely, 7½ to 7⅝; Crown Reserve, 2.85 to 2.95; Foster, 30 to 35; Hargraves, 54 to 57; Green-Meehan, 18 to 23; Kerr Lake, 7 15-16 to 8, high 8, low 7¾, 3500; King Edward, 9-16 to 11-16, high 11-16, low ⅝, 700; McKinley, 88 to 95; Otisse, 46 to 47, 3000 sold at 47; Silver Queen, 40 to 43, high 41, low 40, 1200; Silver Leaf, 12 to 13; Trethewey, 1¾ to 1⅞; La Rose, 7 1-16 to 7⅛, high 7⅛, low 7, 6000.

Standard Stock and Mining Exchange.

Cobalt Stocks—

	Sell.	Buy.
Amalgamated	13	12¾
Beaver Consolidated	19½	19
Buffalo	4.00	3.00
Chambers - Ferland	76½	76
City of Cobalt	47	45
Cobalt Central	42	41
Cobalt Lake	15¾	15¼
Coniagas	6.25	5.90
Crown Reserve	2.90	2.88
Foster	35	33¼
Gifford	17¾	16½
Green - Meehan	21	20
Hudson Bay	225	191
Kerr Lake	8.12½	7.80
La Rose	7.09	7.07
Little Nipissing	28	27⅞
McKinley Dar. Savage	92	89
Nancy Helen	30	25
Nipissing	10.50	10.20
Nova Scotia	49¼	49
Otisse	46⅛	46
Peterson Lake	27⅞	27½
Right-of-Way	3.05	2.94
Rochester	17	16¾
Silver Leaf	12¼	12
Silver Bar	41	39
Silver Queen	42	40
Temiskaming	1.33¼	1.32⅝
Trethewey, xd.	1.39½	1.38
Watts	28	25

—Morning Sales.—

Beaver Con.—2500 at 20⅝, 6500 at 20¾, 1000 at 20½, 500 at 20⅝, 2000 at 21, 2000 at 21, 100 at 21, 5000 at 21, 500 at 21, 5000 at 21, 500 at 21, 500 at 20¾, 500 at 20½, 2000 at 21, 5000 at 21, 1000 at 21, 5000 at 20½, 500 at 20¾, 500 at 20⅝, 500 at 20½, 500 at 20¾, 1000 at 20¾, 1000 at 20¾, 1500 at 21¼, 1000 at 21¼, 1500 at 21¼, 1000 at 21¼, 1000 at 20¾, 1000 at 21⅛, 1000 at 21, 1000 at 21, 500 at 20¾, 5000 at 20¾, 5000 at 20¾, 1000 at 21¼, 500 at 21, 500 at 20¾, 1000 at 21, 1000 at 20½, 500 at 20⅛, 1000 at 20½, 500 at 20¼, 700 at 20¾, 2000 at 20½, 500 at 20⅛, 1000 at 21⅛, 1000 at 20½, 100 at 20¼, 100 at 20, 500 at 20½, 2000 at 20½, 500 at 20½; buyers sixty days, 5000 at 22.

City of Cobalt—500 at 48, 500 at 47, 500 at 47; buyers sixty days, 1000 at 50.

Crown Reserve—200 at 2.87½.

Cobalt Lake—500 at 16, 200 at 16.

Chambers-Ferland—500 at 77, 100 at 77.

Foster—66 at 30, 300 at 33, 1000 at 33½, 500 at 33, 300 at 32.

Green-Meehan—65 at 15, 500 at 21.

La Rose—100 at 7.03, 20 at 7.05.

Little Nipissing—1000 at 28.

Nipissing—25 at 10.25.

Otisse—500 at 46, 500 at 46.

Peterson Lake—1500 at 29¼, 1000 at 29, 500 at 29½, 500 at 29, 500 at 28½, 1000 at 28, 500 at 28¼, 500 at 28⅜, 500 at 28¼, 500 at 28¼, 500 at 28⅛, 500 at 28⅛, 2000 at 28½, 500 at 28⅛, 1000 at 27⅞, 500 at 27⅞, 2000 at 28, 500 at 28, 500 at 27¾, 2000 at 27¾, 3000 at 27½, 500 at 27⅞, 500 at 27⅞.

Right-of-Way—50 at 2.90.

Rochester—2000 at 17, 3000 at 17⅛, 500 at 17⅛, 3000 at 17⅛, 200 at 17⅛, 2000 at 17, 500 at 17, 500 at 17.

Silver Bar—500 at 40, 2000 at 40; buyers sixty days, 2000 at 43.

Silver Leaf—400 at 12¼, 500 at 12½, 100 at 12½, 200 at 12½.

Temiskaming—300 at 1.35, 500 at 1.35, 100 at 1.35½, 500 at 1.35, 500 at 1.32, 1000 at 1.32, 100 at 1.32½.

—Afternoon Sales.—

Beaver Con.—500 at 19¾, 500 at 20¼, 1000 at 20, 500 at 19¾, 500 at 19⅝, 500 at 19¾, 500 at 19⅝, 1000 at 19½, 500 at 19¾, 500 at 19⅝, 2000 at 19½, 500 at 19⅝, 1200 at 19⅝, 1000 at 19⅝, 1500 at 19⅝, 500 at 19⅝, 500 at 19¾, 500 at 19½, 1000 at 19¼, 500 at 20, 1000 at 19¾, 500 at 19¼; buyers thirty days, 500 at 21½; buyers sixty days, 1000 at 21½, 1000 at 22.

Chambers-Ferland—500 at 77, 500 at 76.

Nova Scotia—100 at 49.

La Rose—15 at 7.05, 25 at 7.05, 10 at 7.05, 50 at 7.05, 50 at 7.05, 100 at 7.10, 100 at 7.10, 200 at 7.05.

City of Cobalt—200 at 47.

Silver Leaf—60 at 12¼, 500 at 12¼, 800 at 12¼.

Otisse—1000 at 46, 500 at 46.

Silver Bar—2000 at 40.

Green-Meehan—500 at 20½.

Silver Queen—100 at 41, 100 at 40, 100 at 40, 50 at 40.

Peterson Lake—500 at 27⅞, 500 at 27¾, 1000 at 27¾, 500 at 27¾, 1500 at 27⅞; buyers thirty days, 500 at 29, 500 at 29.

Little Nip.—500 at 28.

Foster—500 at 33.

PRICE OF SILVER.

Bar silver in London, 24 11-16d oz.
Bar silver in New York, 53⅝c oz.
Mexican dollars, 44c.

Silver Queen—100 at 40.

Crown Reserve—500 at 2.88, 500 at 2.88, 500 at 2.87.

Cobalt Lake—500 at 16.

Toronto Stock Exchange Unlisted Securities.

	Sell.	Buy.
Buffalo Mines Co.	4.00	...
Canadian Gold Fields	...	4½
Chambers - Ferland	...	76
Cobalt Central	48	...
Cobalt Lake Mining Co.	18	15
Consolidated M. & S.	...	82.00
Nova Scotia Silver Cobalt	52	...
Peterson Lake	30	27
Right-of-Way	...	2.90
Silver Leaf Mining Co.	12½	...

—Morning Sales.—

Beaver—500 at 20, 500 at 20, 1000 at 20, 1000 at 20, 1000 at 20½, 500 at 20½, 200 at 20½, 200 at 21, 200 at 21, 700 at 21½, 500 at 21, 50 at 20, 350 at 20.

Peterson Lake—100 at 30, 500 at 29, 500 at 28½.

Scotia—500 (thirty days) at 54.

Otisse—200 at 46.

Green-Meehan—300 at 18.

Rochester—200 at 17¼, 1000 at 17.

Foster—1700 at 34, 1000 at 34.

City of Cobalt—300 at 47½, 200 at 48.

Smelters—14 at 85.00.

Chambers—100 at 77.

Silver Leaf—1000 at 12½, 500 at 12½.

Scotia—200 at 52, 500 at 49⅞.

CAME OUT FROM ELK CITY ON AN ERRAND OF MERCY

Dr. Zimmerman Leaves Business and Faces Hardship to Save a Prospector's Eyesight.

Dr. E. R. Zimmerman of Elk City arrived in the city yesterday on an errand of mercy which involved self-sacrifice of the most commendable nature.

He brought with him Philip Revoy, who was suffering with an affection of the eyes, and the latter is now in the Toronto General Hospital undergoing treatment by a specialist. As a result of Dr. Zimmerman's consideration the sight of at least one eye will be saved. Delay would have meant inevitable blindness.

When the attention of Dr. Zimmerman was called to Revoy's condition, he at once left his business and made arrangements to take the man to Toronto. A pony was secured and on this the blindfolded man rode, while Dr. Zimmerman led the animal. The roads were in terrible shape and much of the distance to Charlton the doctor was walking waist deep in water. Once every hour he had to treat the unfortunate man's eyes to relieve his suffering. It was an exhausting experience, but they arrived at Charlton at last and took the train for Toronto.

Dr. Zimmerman was formerly a successful practicing dentist in Toronto and New York, but is now a confirmed resident of the north. He has unlimited faith in Elk City.

"The place is growing very rapidly," he said. "Many buildings are in course of erection. One of the most prominent of these will be the 'Flatiron,' an office building in which Reeve Jack Munroe, the former Butte miner, is interested, and so-called because it will stand on a triangular lot on the site of Saville's cabin. It will be three storeys high and will have club quarters on the top floor."

"Don't think we are a lot of dead ones up there," said Dr. Zimmerman. "We have the busiest little city in the north. We are clearing up a field and will have a snappy baseball club. We have every opportunity to indulge in canoeing and other aquatics and have a good time always. When the tourists discover this country, they will take possession of us.

"Jack Munroe is making a splendid reeve. He may have given James J. Jeffries his jolt a few years ago, but to-day he is the champion of order and public decency. He has regulated the undesirable elements found up there, as in all mining camps, and everybody is pleased with his management of affairs."

Splendid Year For the Pacific Coast Trip.

The summer tour rates to the north Pacific coast, which will be in effect from May 20 to Sept. 30, are exceptionally low; only $74.10 return from Toronto, and in proportion from all Ontario stations. Tickets afford a wide choice of routes, going by the C. P. R. and returning by U. S. lines, or vice versa, give liberal stop-over privileges and are good returning till Oct. 31. The Alaska-Yukon-Pacific Exposition at Seattle, and other special features will induce an increasing number of people to make this always fascinating and educative vacation trip, in particular for the opportunity it gives of seeing their own country, almost from coast to coast. The C. P. R. has the most direct and shortest line, and is the only railroad with thru trains, the entire distance under one management. The magnificent overland trains with standard and tourist sleepers, coaches and dining cars of the most modern and comfortable design, need no description. See the golden west! See the world-famed scenery of the Canadian Rockies! Visit Vancouver, Victoria, Seattle and other go-ahead coast cities. It will be the most enjoyable, and the most educative and altogether the most memorable trip of your lifetime! And, remember, this is the year for it, you can't afford to miss the very low rates or the exceptional attractions. Full information will be gladly furnished by any Canadian Pacific agent, or by R. L. Thompson, district passenger agent, Toronto. 34

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NEW MINING COMPANY HAS LARGE INTERESTS

Great Northern Mining Company Interested in Cobalt, Gowganda and South Lorrain.

COBALT, May 3.—(From the Man on the Spot.)—The Great Northern Silver Mining Company, capitalized at $1,500,000, with 300,000 shares in the treasury, is a new company that has many well-wishers. Its acreage extends in different sections. It owns the holdings of the Cleveland-Cobalt, the Clear Lake and the Cobalt Light, Water and Power Company, and has 200 acres in the unsurveyed territory south of Lorraine and a thirty acre Gowganda property.

General Manager Cody has just returned from South Lorraine, where on the company's lot R.L. 477 a good vein is being worked. A strong cobalt-nicolite vein has been sunk, and at depth of 50 feet some good samples are being taken out. The lot is near the Keeley and Wettlauffer in good formation. The vein is said by Mr. Cody to improve with every foot and when a depth of 100 feet is reached, drifting will be started. There are seven parallel veins on the lot, which will be tested by diamond drill. One of these veins has a surface width of twelve inches, but very little value. It will be tested by drill at depth.

All the Coleman properties, including the lot 104 just north of the La Rose Extension, forty acres, will be drilled this summer and a determined effort made to find something.

The Gowganda lot is one claim southwest of the Boyd-Gordon. The company has money in the treasury and will try to make good for Cleveland-Cobalt shareholders. With its various holdings, a good treasury and the careful business management that characterises its conduct of the Cobalt Light Company, is seems to have a fair chance of accomplishing what it has started out to do. Very little work has been done on the Gowganda lot. It will be thoroly prospected this summer.

The Cleveland-Cobalt was capitalized at one million dollars. The capitalization of the new company is only half a million dollars in excess of this and 300,000 shares are put in the treasury. This looks like a good deal and one generous to the old shareholders.

Frank Burr Mosure.

PARIS BANKERS AND THE O'KELLY MINES

Influential Banking House Wants Controlling Interest in This Property.

A striking instance of the interest taken in Ontario silver fields by other countries, who have watched the growing importance of Cobalt from its infancy, has come to light.

An influential firm of Paris bankers have turned their attention to Gowganda and are determined to be in on the ground floor this time. The reason for this is that they were too late to take active interest in Cobalt at the start, and have been so impressed by its rapidity of growth, earning power, and possibilities that they are going to be on the spot for Gowganda.

These bankers have made a bid for the controlling interest in the O'Kelly Mines, Limited, and the matter is now under the consideration of the directors. While the offer is a splendid proof that the belief of those who know this north country is being shared by others, the directors are not sure that it would be the best thing that the controlling interest should go out of this country but it is more than probable that a large number of shares will be taken up in Paris.

The O'Kelly directorate are going ahead with development work and are progressing very favorably on the large number of veins already discovered. They hope to put the property in a position to be a permanent shipper at the time transportation facilities will permit of the shipment of ore.

BIG THINGS EXPECTED FROM THE OPHIR MINE

Company Making Rapid Progress in Plant Installation and Development of Property.

COBALT, May 1.—(Special.)—If there is one part of the Cobalt camp more than another which is expected to excite interest during the coming year, it is what is termed the Temiskaming end of the camp. Perhaps there is more active development going on in this section at the present time than at any other point, it being the belief of mining men that in this district the mineralized area, tho at first costing considerably more to uncover, fully compensates for this by the fact that with greater depth the veins increase in width and in ore values.

Among the several properties which are now being given very close attention in this district, the Ophir stands in great prominence. This company's property is situated almost directly south from the celebrated Temiskaming mine, and consists of 20 acres.

The surface showings of this property are the best in southeast Coleman, there being six strong veins running lengthwise with the lot, number one vein being tested for 1320 feet.

The Ophir Cobalt Mines, Limited, has started out with a capitalization, conservative in its character considered with the proposition which the company have in hand, the total capital being $500,000, less than $400,000 of which is issued.

The officers and directors of this company are all well-known in the mining district and have the complete confidence of the whole camp. The president of the company is H. H. Lang, mayor of Cobalt, and vice-president of the City of Cobalt Mining Co. B. W. Leyson is vice-president and managing director. Mr. Leyson also occupies the important positions of superintendent of the City of Cobalt Mining Company, Limited, and consulting engineer of the Nancy Helen Cobalt Mines, Limited. The secretary-treasurer is E. P. Rowe of Cobalt, Ont., and the other directors are: James A. MacVichie, superintendent of the Temiskaming Mining Company, and Geo. Mitchell, attorney, of Cobalt.

A first-class plant is now being installed upon the Ophir property. This plant consists of 100 h.p. boiler and a six-drill Sullivan compressor.

Some delay has been experienced getting the machinery on the ground on account of the bad conditions of the roads, but every effort is being made to get the plant in working order with as little delay as possible, and four weeks should see the power drills in full operation.

Awaiting the installation of the plant, considerable stripping has been done at the mine, No. 1 vein having been traced for a distance of 1300 feet. This vein, on the surface, shows good values in smaltite, calcite, niccolite and native silver. Besides this vein, there are five others varying in width on the surface from four inches to 24 inches, all carrying silver values.

The company are now engaged in getting in their material for the camp, and the whole proposition should be in working order within a very short time. Those who are acquainted with this section of the camp are looking for big things from the Ophir during the coming summer. The main shaft, which is now sunk to about 30 feet, gives every promise of producing good ore when it has been carried to a reasonable depth.

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These have not been prepared to advertise any particular property or district for any company, but show the various locations in the great silver fields of New Ontario.
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COBALT
The market for mining stocks continues under the influence of profit taking.
A heavy American shareholder, badly in need of money, is causing the slump in Peterson Lake. This opportunity for purchasing the stock should be taken advantage of. Despite these reactions we regard the market as shaping for higher prices. Buy Peterson Lake, Amalgamated, Silver Bar and Rochester when prices appear weak.
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