

SPECIAL CORRESPONDENCE

COBALT AND SOUTH LORRAIN

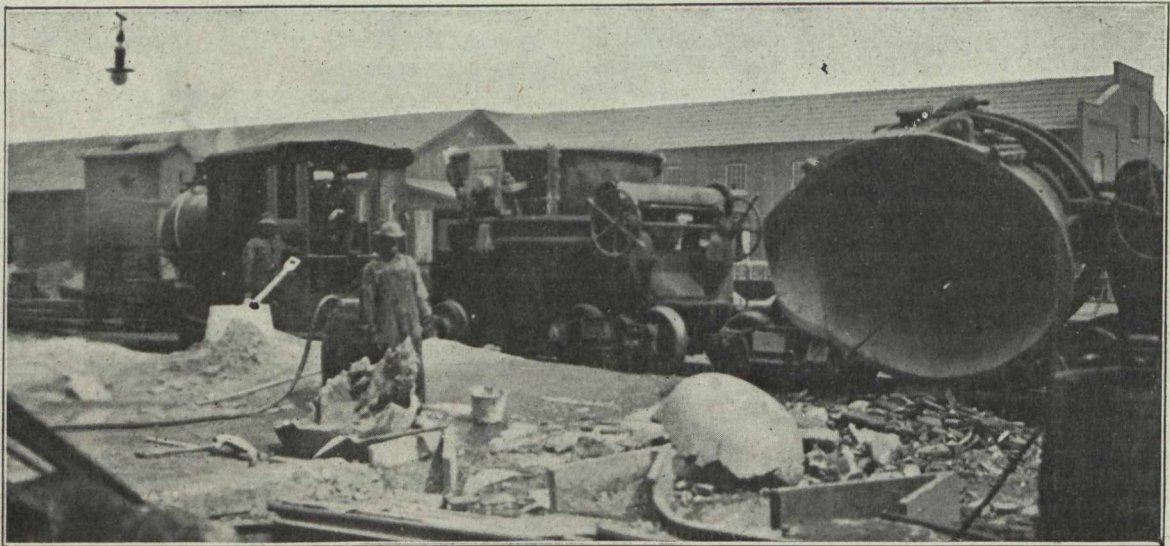
Dividends.—According to figures which have just been published, it appears that the total dividends paid by Cobalt and Porcupine mines to the end of June, 1915, amounted to a grand total of \$63,799,440.75; of this the two principal camps have contributed as follows:

Cobalt.	\$60,157,440.75
Porcupine.	3,642,000.00

During the last two weeks the price of silver has not shown any gain whatever, and in consequence there is a general disposition to store bullion even if dividends have to be cut. Coniagas has set the fashion by cutting its dividend from six to three per cent. The Coniagas is almost a close corporation and therefore can cut dividends without much affecting the public. Other companies with a larger list of shareholders may hesitate to take this drastic step; but if the price of silver continues as low as it is they may be forced to adopt similar action.

The Power Company and Mr. F. L. Culver have arrived at an agreement whereby the company will give the Beaver and the Temiskaming power at the old rates for some time to come, at any rate. In a circular to shareholders of the Beaver, Mr. Culver makes this point clear; he also states that it has been definitely decided to sink the shaft on the Beaver through the diabase sill to the lower contact. The main shaft is already down to a depth of 1,000 ft., and it is believed that there will be at least another 600 ft. before the lower contact is reached. The statement shows that there is bullion in storage in New York to the amount of \$259,480; ore in transit to the smelters \$65,899; ore bagged at the mine \$41,221, making a total of \$366,601. There is cash on hand to the amount of \$79,864.

Coniagas.—A very interesting celebration was held at the Coniagas mine on the 15th of this month. The occasion of the celebration was the completion of a decade of mining at the Coniagas. Just ten years previously Capt. Hart Martin had stuck the first pick into



Slag Cars, Canadian Copper Co., Copper Cliff, Ont.

That there is no general pessimism as to the future of the camp is well illustrated by the interest taken in any old prospects that are available. The Trethewey Cobalt is negotiating a working option with the Rochester, and will no doubt carry the deal through.

Right of Way.—Good success is attending the efforts of the lessees of the Silver Queen and the Right of Way. At both of these properties, which have been abandoned as worked out by several different managers, a good tonnage of high grade and milling ore is now being mined. It is not anticipated that this good fortune will attend them for any length of time, but it is significant that after such thorough exploration as the mines were supposed to have been subjected to, these new orebodies could be found.

Shamrock.—A circular has just been issued by a New York brokerage house, which would lead to the belief that the Shamrock will very shortly be reopened. It is the intention to sell the 400,000 shares still remaining in the treasury at 25 cents a share to provide for further development.

Beaver and Temiskaming.—The situation in south-eastern Coleman in regard to the Beaver and Temiskaming has been cleared up as far as power is con-

cerned. The Power Company and Mr. F. L. Culver have arrived at an agreement whereby the company will give the Beaver and the Temiskaming power at the old rates for some time to come, at any rate. In a circular to shareholders of the Beaver, Mr. Culver makes this point clear; he also states that it has been definitely decided to sink the shaft on the Beaver through the diabase sill to the lower contact. The main shaft is already down to a depth of 1,000 ft., and it is believed that there will be at least another 600 ft. before the lower contact is reached. The statement shows that there is bullion in storage in New York to the amount of \$259,480; ore in transit to the smelters \$65,899; ore bagged at the mine \$41,221, making a total of \$366,601. There is cash on hand to the amount of \$79,864.

PORCUPINE AND KIRKLAND LAKE

The Dome.—The bottom levels of the Dome mine are exciting very general attention. No public statement has yet been made as to the excellent grade and width of the orebody which has been developed from the No. 2 shaft. It is known that a crosscut has been run 400 ft. in ore and that the grade will be very much higher than in the pit. A shaft is now down to the 700 ft. level and a station is just being cut. A big crusher is now on the ground and will be installed before the end of the month. All primary crushing will be done underground, and the transportation of the ore will be