### COBALT'S LATEST STRIKE

diagram shows the location of danac Mine, adjoining the Timng and in which high-grade ore ruck on Friday last. The Timng vein is shown traced thru the

Adenac.

A silver strike made on Friday of last week is likely to go down in the history of Cobalt as second only to the original find of silver on the La Rose property in the early days of this world-famous allver camp. This latest important finwas made on what are now known as the Adanac properties, three 20-acre claim immediately adjoining the Timiskamin, mine to the south and east. It is per haps not strange that Burr I haps not strange that Burr I haps not strange that Timis Cartwright, the pioneer of the Timis kaming mine, has again demonstrate

ACE in Teronto to pony bargain is at Home, 368½ Bathte farm teams, team f nice mares and and colors; all at se, as owners want Apply to the Mant street.

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onge Street. Wedding

N. Carpenters and tors. Jobbing. 169

rie Building, Yonge, ly chiropractors hav-ner graduate. Lady evenings till 8.

cialist, private dis-cured. Consultation

GH & CO., head of

KENZIE, Barristers, g Bank Chambers. Bay streets. ed

ivate Hotel, Ingle-street; central; heat-ad

N, solicitor, Canada, eign patents, etc. 18 Toronto ed7

irray Mine anthracite. Main 951. 246

statements. billheads.
dollar. Barnard, 85
246tf

24: Wheat coned today, but from the

was reached directly flay sold up to \$1.31%, and hung there. The a new high level for

RAIN MARKET.

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TEMISKAMING

gave good silver indications to the calcite veins which were cross-cut. In the cross-cut to the east of the shaft after a distance of about 75 feet, vein indications were met upon which it was thought advisable to sink a winze, and work on this has gone on for some time. At a depth of about 50 feet the first real indications of an ore shoot appeared, and a few feet below ruby silver was blown out in one shot, a sign which is recognized in Cobalt as indicating native silver at no great distance.

out in one shot, a sign which is recognized in Cobalt as indicating native silver at no great distance.

When this news was sent down by Superintendent A. W. Grierson, Burr Cartwright, who had been suffering from a stroke, immediately came to Toronto satisfied that his convictions were about to be gratified, and in mulching out after a shot which had been put in on Thursday last Superintendent Grierson's inspection of the vein showed that they had tapped the ore shoot and that there was a plentiful display of native silver.

On receiving the news Morgan Cartwright, his son, left for Cobalt on Friday night and returned to Toronto on Sunday, bringing down several samples taken from the voin, and which contained argentite, cobalt, native silver and ruby silver. These are now being assayed and will show a high percentage of silver valuation. Morgan Cartwright, after inspecting the find, states that the mineralized vein is some three feet in width. Between the two walls there are no less than four highly mineralized veins about three inches in width, each being separated by some inches of country rock which is well impregnated with leaf silver. The Adanac Company have now is men in their employ, but this staff will be doubled immediately, and as the company has complete equipment to carry out the work to a depth of 400 feet development will be actively pushed.

Mr. Burr Cartwright is naturally elated with the discovery after so long a time

Mr. Burr Cartwright is naturally elated with the discovery after so long a time in working for it, and says that eventually he will have in the Adanac, if not the biggest, one of the biggest silver mines in Cobalt. The company is capitalized for \$2,500,000 and Mr. Cartwright is the president.

president.

The Timiskaming district has turned out a large volume of sliver since it was opened up, the Timiskaming mine alone having produced about 10,000,000 ounces valued at \$5,000,000, and the reserves at this mine are now estimated at 6,000,000 ounces.



the find on the Adamac that this section of the Cobalt camp is the richest in the whole silver district. The determination of Mr. Cartwright in practically spending his last dollar in proving the timiskaming is one of the outstanding features of Cobalt's history. Mr. Cartwright has been a believer in the north country for a great many years, but has seen many ups and downs and has taken many hundreds of thousands of dollars out of the Ontario mining districts only to replace them again in further development of properties in which he had absolute confidence. He has been interested in the Adamac property for several years, and his confidence in making the Adamac mine has never failed, altho he has had many rebuffs and many men of less determination would have given up long before this.

Two shafts were sunk on the Adanac properties, but the one nearest the Gans claim of the Timiskaming mine has been always favored by Mr. Cartwright as the likely spot in which to get the big Timiskaming vein, which has been traced from the Beaver across the Timiskaming and thru the Adanac for fully 2300 feet on the latter property. The shaft which has recently been worked on was put down 200 feet and drifts in two directions

Trading at New York Commenced With Declines and Bearish Sentiment.

U. S. STEEL LOWER

Much Liquidation in War Stock Group-Metal Shares Strengthened.

of today's market prices regis-l steady, and in some instances, declines, losses extending from 6 points in a variety of issues. was partly rectified in the final

teneral. Announcement of the coming test of strength between the railroads States Steel, common, and other doestic and foreign developments were the primary factors.
United States Steel was heavily

traded in at between 84 1-4 and 82 3-8, closing at 83 1-2, a net loss of 5-8. Rails were lower by 1 to 3 points. Mexican Petroleum, Texas Company and California Petroleum, preferred, were heavy to the point of weakness at intervals and Bethlehem Steel led war group with a loss of 17 to.

ened by reported sales of refined cop-

ounces.

Those who knew Mr. Burr Cartwright will welcome his return to such good fortune, as no one who has ever been in the north country has given so much of his time and money to develop the riches of the district, particularly of Cobalt.

The company's stock, which is listed on the Standard Stock Exchange, was selling around 25c a share a week ago, but bids of 45c are now being made and without any offering of the shares. gether with a small amount of gold from that centre, indicated further foreign liquidation. Sterling was steady with no material change in Continental heavy offerings of bills.

Southern Pacific's December state-

NEW YORK, Jan. 24.-In the first A Few Investment Orders Comprise Most of the Business in Domestic Stocks.

the points in a variety of issues. The was partly rectified in the final course, when short covering and gruding support resulted in recoveries in the support resulted in recoveries for the outset and gathered in from the outset and gathered part of the day. The major portion of such business as transpired on the Toronto Exchange was jevidently that of small investors, their purchases ranging from Barcelona, to bank stocks. test of strength between the railroads ing from Barcelona to bank stocks. Cement, which figured so prominently and their vast army of employes; further doubt, in speculative minds, at least, as to a disbursement on United lower at 48. In the steels the only speculation was in Steel of Canada, but the price held within a quarter of a point thruout. Dealings in the unlisted stocks had little feature and there were no price changes worth noting.

LONDON STOCK EXCHANGE.

LONDON, Jan. 24.—Money was scarcer and discount rates were firm today. American exchange was inclined to droop under 4.77 owing to the appearance of 455, which was more than retrieved before the close. Other munition shares, particularly Baldwin Locomotive, New York Airbrake, Crucible Steel, Colorado Fuel and the Motors, suggested liquidation more than bearish encroachment.

Metal Shares Steady.

Metal shares suffered less than any other part of the list, being strengthened by reported sales of refined copparations. How we have the stream of the low-priced shares. Business is so depleted by the treasury mobilization scheme that jobshares. Business is so depicted by the treasury mobilization scheme that jobsers are migrating to other parts of the market. The number of bonds sold, however, is indicated by the large amount of stock cheques offering thru exchange houses.

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# Record of Yesterday's Markets

TORONTO STOCK EXCHANGE. Bell Telephone ........ Burt F. N. common.... 

Can. Loco. common.

do. preferred.
Canadian Pacific Ry.
Canadian Salt
City Dairy com.

do. preferred.

Crow's Nest 1.

Detroit United.
Dominion Coal pref.
Dom. Steel Corp.
Dom. Steel Corp.
Dom. Steel Corp.
Dominion Telegraph.
Lake of Woods.

793
Mackay common. 

Ottawa
Royal 2214
Toronto 140
Union Loan, Trust, Etc.—
Canada Landed 15742
Canada Ferm. 183
Central Canada 190
Colonial Invest. 78
Hamilton Provident
Huron & Erie
Landed Banking
Toronto Gen. Trusts 208
Toronto Mortgage
—Bonds.—
Canada Bread 9344

Canada Bread 93¼
Canada Locomotive Province of Ontario
Steel Co. of Canada 92 TORONTO SALES. High. Low. Cl. Sales. STANDARD STOCK EXCHANGE.

Cobalt Stocks-

Penmans 60 59% 9%
Steel of Can 36% 365
do. pref. 87%
Steamships com 1756
do. pref. 73
Smelters 73 Gould ...... Great Northern ..... Ames Hodlen ... Apex ..... McIntyre ..... .. 2234 ... 92% 90 Mothes Ld. 68½ ... Timiskaming ..... W. D. Cons...... War Loan ..... 97% ...

MONEY RATES. Glazebrook & Cronyn, exchange and ond brokers, report exchange rates as follows:

Buyers. Sellers. Cou
N.Y. fds. . 5-16 pm. 11-32 pm. 14
Mont. fds. . par. 18
Ster. dem. 4.77% 4.78
Cable tr. . 4.78% 4.78% 4

Rates in New York.

Sterling, demand, 4.76%.
Bank of England rate, 5 per cent. CHICAGO GRAIN. J. P. Bickell & Co., 802-7 Standard Bank Building, report Chicago Grain Ex-change fluctuations as follows: Open. High. Low. Close. Close. Wheat—
May ... 132% 133% 131½ 133% 132%
July ... 125 125% 124% 125% 125%

Corn—
May . 78% 78% 77% 78%

July . . 78¼ 78% 78 78%

Oats—
May . . 52% 53% 52% 53

July . . 49% 49½ 49 49½ Pork—

May ... 20.55 20.57 20.40 20.55 20.55

July ... 20.65 20.65 20.65 20.65 ....

Lard—

May ... 10.67 10.67 10.52 10.60 10.60

Jan. ... 10.30 19.35 10.30 10.35 10.35

Ribs—

May 11.00 11.10 11.00 11.10 11.10

Rots. Cont. Est. Lt. yr. 78 12 76 45 45 324 6 334 383 153 3 150 118 LONDON METAL MARKET.

Wheat this week, 68,931,000; corn, 13,-071,000; cats, 20,582,000; last week, wheat, 69,887,000; corn, 11,892,000; cats, 20,865,-600; last year 63,456,000; corn, 30,143,000; cats, 20,000; whost decreases 10,000; corn, 20,000; corn, 20,000; corn, 20,000; cats, 20,000; corn, 20,000; cats, 20,000; corn, 20,000; cats, 20,000; c

### ADVANCE IN WHEAT ON FOREIGN BUYING

Market Opened Weak, But Strengthened on Export. Sales.

TWO MILLION BUSHELS

Early Softness Due to Warm Weather-Corn Also Gained.

CHICAGO, Jan. 24.—Big export sales, estimated at more than 2,000,000 bushels, the largest amount this season, gave notable strength today to wheat notwithstanding depression at the start. Prices closed firm, 1-4 to 1-8c not higher, with May \$1.33 3-4 and July \$1.25 5-8. Corn finished a shade off to 1-4c up, oats unchanged to 1-4c advance and provisions at exactly Saturday's latest figures.

Advances in the price of wheat applied chiefly to May option, which gained a full cent on the July delivery and closed at the highest quotation yet for the 1915 crop. The fact that a foreign government was said to have purchased direct the great bulk of the wheat sold for export had a decidedly stimulating effect, as indicating that plans to obtain adequate supplies for Europe from countries other than the United States were not proving a success. In this connection amnouncement of a substantial falling off in the weekly total of the domestic visible supply tended also to favor the bulks, and so too did estimates that farm reserves were much below normal. Besides, there were late reports of an upturn in prices at Buenos Aires owing to unwelcome rains.

Corn rallied with wheat. The mar-

of in the early days of Cobait, but conditions are being worked out so that it would seem every reasonable to suppose that the big values will be recovered on the lower contact. The lower contact of this diabase sill spreads over the Cobait camp. Such mines as the O'Brien, the La Rose, the Kerr Lake, the Drummond and others, have obtained their values on the lower contact. Geologists have proven beyond question the "Ice Age" and that erosion took place, and the Cobait camp has given them a great field for study along these lines. Both the Beaver and Timiskaming seem to be in the limelight today from a development prove up, it will give a long life to both of these properties, and bring other properties into the limelight. Timiskaming last year recovered more silver than during any previous year in its history. Nearly dimelight. Timiskaming last year recovered more silver than during any
previous year in its history. Nearly
1,500,000 ounces of silver were shipped,
and they still have a lot of broken ore
on timbers underground. While figures are not yet obtainable, it is closeby mynored that the cost of produc-

The shareholders of the Apex Mining Company at a meeting yesterday in the offices of Sir Henry M. Fellatt, unanimously ratified a bylaw authorizing the directors to sell 699.991 shares of treasury stock at not less than 15c a share. The shareholders are to be given the privilege of subscribing prorata to this issue up to Feb. 15. It was announced at the meeting by Mr. A. M. Bilsky, who presided, that a brokerage house in Montreal had signified its intention to deal along these nified its intention to deal along these lines for this block of stock.

The price of silver took another up-turn yesterday, going up to 58 5-8, an advance of 3-8c over Saturday's quotations, which makes a record for this movement and which is the high-est point reached since September.

the Camadian output is well maintainted, the unsettled condition of Mexico has returned shipments from that country highly uncertain and much reduced in volume. Both India and the previous close, and sold off to 90.

rency in which silver will take a more important place than in the past.

Timmins: The Triumph Mining Co, which has taken over the Success properties, has cut a shear zone in a perties, has cut a shear zone in a perties, has cut a shear zone in a perties, the 100 foot level. Quartz made its appearance Saturday and the company will investigate the vein. Some equipment has arrived here, including a pump. It is understood that the report to be submitted at the annual meeting of the Porcupine Crown cluding a pump. It is understood that the report to be submitted at the annual meeting of the Porcupine Crown on the 26th will show greatly increased ore reserves over the year ending Dec. 31, 1914. Values, tho, may be lower, as the veins are becoming larger with depth. The Crown Reserve will also hold a meeting on the same day at Montreal.

23 to 24.

Trading was light in Beaver, consisting only of one sale of 1000 shares at 41 1-2. Chambers Freeland sold at 28 1-2.

Hudson Bay was one of the exceptions to general market conditions, opening stronger at \$36.00, and selling a little lower at \$35.00 at the close. La Rose also went higher, opening at

Kirkland Lake: The Tough Oakes will hold its annual meeting in Heiley-will hold its annual meeting in Heiley-bury Wednesday. The report will no doubt be an optimistic one, as mine and mill progress has been very satisfactory. During 1915 the Tough isfactory. During 1915 the Tough Oakes completed its 120 ton mill and Oakes completed its 120 ton mill and paid a dividend of 2 1-2 per cent. Another dividend was paid this month, other dividend was paid this month. The ore treated is the highest grade.

La Rose also went migher, opening at 67, and selling up to 70.

Peterson Lake was strong in the morning, selling up to 33 3-4. In the afternoon session, however, it weak-afternoon session, however, it weak-afternoon session. However, it weak-afternoon session however, it weak-afternoon session. However, it weak-aftern

### THE DOMINION BANK

The Annual General Meeting of the Shareholders will be held at the Head Office of the Bank, in Toronto, on Wednesday, 26th January, 1916, at 12 o'clock noon. By order of the Board.

C. A. BOGERT, General Manager.

Toronto, 26th November, 1915.

# PRIVATE WIRE TO COBALT AND PORCUPINE

Over our private wire to our Cobalt and Porcupine offices we obtain immediate advice of new developments. All the latest information from the camps is at the disposal of our

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PETERSON LAKE

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ed

being milled in northern Ontario, aver-aging twenty odd dollars a ton.

Matheson: George Leyson, manager of Munro Consolidated, has left for Toronto. It is understood that the purpose of his trip is to purchase an air compressor hoist and other equipment. The shaft is down 30 odd feet, and a company official stated it would be continued to 150 feet before arifting would be started.

Irregularity characterized trading Irregularity characterized trading in mining stocks at the Standard Stock Exchange yesterday, with reaction per ounce this past year will be less than 20 cents. This, in the face of the high cost of explosives, rails, coal and all other necessary commodities, is indeed a very good record.

The shareholders of the Apex Mining Company at a meeting yesterday in There is much active development.

this, is over no general upturn is anticipated. Traders, however, think that the profit taking period has about run its course.

West Dome, West Dome Consoli-

dated, Hudson Bay, La Rose and Shamrock were the strong stocks.

Apex sold at 73-4 to 8. Dome Extension changed hands at 331-2, and 1913.

Traders are unanimous in the opinion that much higher prices yet will be realized for the white metal. While the Canadian cutture is well maintain.

reduced in volume. Both India and China must be very short, as total consignments to India for 1916 were only three-quarters of those of the previous year and to China only about one-seventh.

In addition those countries which have been obliged to finance their war expenses on a paper basis will find a return to an effective gold basis impracticable for some time and will be compelled to adopt a scheme of currency in which silver will take a more

the close. Preston sold off from 6 1-4 to 6. Teck Hughes sold from 16 to 16 1-2.

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Jas. P. Langley, F.C.A. J. Clarke, C.A.

F SILVER. Bar silver is up 18d 57%c.

18-22 KING STREET EAST, TORONTO.

High. Low. Cl.

Apex 8 7% 7%
Dome Ex. 25½ 23½ 23½
Dome Mines 27.75 27.50 27.50
Hollinger 28.80
Jupiter 21½ 20½ 20½
McIntyre 93 90 91
P. Imperial 4½ 4¼ 4¼ | May | 10.67 | 10.67 | 10.52 | 10.60 | 10.60 | Jan | 10.30 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | 10.35 | J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

Moneta ..... Pearl Lake .....

Pearl Lake
Porcupine Crown
Porcupine Gold, xr.

 Porcupine Gold,
 4½

 Porcupine Imperial
 4½

 Porcupine Tisdale
 2½

 Porcupine Vipond
 74

 Preston East D.
 6

 Teck - Hughes
 18

 West Dome
 16¼

 West Dome Con, M.
 23½

STANDARD SALES.

LONDON, Fan. 24.—Spot copper f91, up f2. Futures, f90 12s 6d, up f1 17s 6d. Electrolytic, f120, up f2. Lead, Spot, f31 15s, up 10s. Futures, f31 10s, up 16s. Speiter, spot, f92, up f2. Futures, f82, up f3.

TOTAL VISIBLE.

Exchange fluctuations as follows. Prev. Open. High. Low. Close. Close. Jan. 12.11 12.13 12.05 12.05 12.20 March. 12.27 12.29 12.15 12.21 12.33 12.63 12.64 12.53 12.65 12.57 May. 12.63 12.64 12.53 12.68 12.71 Aug. 12.63 12.64 12.58 12.58 12.71 Aug. 12.63 12.66 12.76 Oct. 12.67 12.67 12.67 12.50 12.57 ... Oct. 12.67 12.67 12.68 12.76 ... Dec. 12.31 12.83 12.66 12.76 ... NORTHWEST CAR RECEIPTS. Satd'y. Lt. wk. Lt. yr. ... 596 532 556 ... 142 52 68 ... 440 119 130