

COBALT---Corner is Reported to Be in Effect in Red Rock Shares---COBALT

SHORTS IN RED ROCK ARE GETTING NERVOUS

Wealthy Cobalters, it is claimed, have given an option which may prove costly.

Red Rock mining shares were distinctly on the feature of the curb market to-day, the stock, on sales of about 2000 shares, running up to 120, closing there. In New York it sold at 125. The stock, so brokers report, is extremely scarce; in fact, the floating supply is almost nil. There is a story current that several big Cobalt men who have been caught heavily short, and who have been unable to make good their contracts, the chances are that Red Rock will enjoy a substantial advance in the near future.

The brokers identified with the movement to-day—a Toronto Stock Exchange house—and a Standard Stock Exchange house—have been associated with some exceptionally profitable deals—deals that have promoted a lusty following during the last six months.

Respectively of the rumored corner, and despite the unfavorable opinion expressed by some brokers for technical reasons, Red Rock is reported by Cobalt experts to be a rich property.

J. P. Black, part-owner of the Nancy Helen Mine at Cobalt, says Red Rock, when it begins to ship ore, will easily be worth \$3 a share. Other well-known engineers corroborate this opinion. The Red Rock property, at present being developed, lies next to the Green-Moehan claim, in Buckle Township. A short time ago the control of Red Rock passed into the hands of some wealthy New York Stock Exchange house. As is customary with such gentlemen, on finding a coterie of bears "short" of a stock which they control, a squeeze of some dimensions usually follows.

RUMORS ARE CURRENT

That the Standard Oil Crowd are investing in Cobalt.

Cobalt, Jan. 11.—(Special).—The great point of interest at the moment is the rumor that the Rockefeller and the Standard Oil interests are seeking investments here. The deal for the Drummond Mine is undoubtedly on, although no particulars will be given out by the friends of the Drummond. The statement is made that a young Buffalo manufacturer, having a Canadian branch, is now in New York trying to close a deal for the Peterson Lake property with Rogers of the Standard Oil. The price for the Peterson property is said to be \$3,000,000.

New York Curb Market.
Charles Head & Co. wired R. R. Bondard the following closing prices: Nipissing, 13½ to 13¾, high 14; low 13¼; Silver Queen, 2½ to 2¾, high 2½, low 2½-16; 800; Foster, 2½ to 2¾, high 2½, low 2½; 1300; Trethewey, 1½ to 2½, no sales; Red Rock, 1½ to 1¾, 500 at 1½; Green-Moehan, 1½ to 1¾, no sales; McKim, 2½ to 2¾, high 2½, low 2½.

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promising mining claims throughout Northern Ontario. They own several good properties in Coleman, and are preparing for active exploration work in other districts. The head office of the above company is located in Aberdeen Chambers, Toronto.

No Toronto Office.

The University Mines Company, prior to the absorption by John McMartin of Cobalt, had an office on Jordan-street, and stock in the concern could be transferred at this office. Brokers are now complaining that no office of the company exists in Toronto, and, as no transfer agents have been appointed, it is impossible to get stock certificates transferred. It is designated as absurd that a company with the reputation of the University cannot either maintain a transfer office or make arrangements whereby transfers can be made with alacrity.

P. E. I. Cut Off.
Halifax, N.S., Jan. 11.—(The cable connecting Prince Edward Island with the mainland is broken, and the island has now been without cable communication for about a week.

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