

COBALT.**City of Cobalt Company Meeting—Montreal's Interest—
La Rose Statement.**

Cobalt stocks have been listed on Vancouver Stock Exchange.

Three new veins have been discovered on the Chambers-Ferland property.

Some rich new territory has been opened up at the Right-of-Way Mine No. 3 shaft.

The Chambers-Ferland are making preparations to install a compressor, boilers, and the necessary machinery to operate their property.

A strike is reported on Devilles Island, in Peterson Lake. The new vein is said to be eight inches in width of calcite, carrying native silver.

The new buildings on the Columbus Cobalt Mining property have been completed, and a contract is being given to sink the main shaft to a depth of 300 feet.

At the one hundred foot level of the Nancy Helen workings a vein of practically solid silver carrying a little calcite four and one-half inches wide has been discovered.

On the corner of the Little Nipissing adjoining the Temiskaming and Hudson Bay, and the Right-of-Way properties, a six-inch vein of solid smaltite has been uncovered and looks very promising.

At the Princess preparations are being made to do some extensive mining and a large shaft-house and ore-house are also being rushed to completion. During this month a ten-ton high grade ore shipment is expected to be made from the property.

The La Rose preliminary statement of production for September shows shipments of 397 tons, valued at \$105,965 and 142 tons ore on hand valued at \$49,930, making a total of \$155,895. The September production was 499 tons, worth \$115,845. Estimating expenses at \$14,000 the net profit for the month is \$101,845.

The following eight new concentrating mills will be in operation at Cobalt by the end of this year. The figures given are tons per day:—The Muggley (customs) concentrator 100; Cobalt Ore Reduction Works (customs), 100; Buffalo concentrator, 100; Coniagas concentrator, 100; Cobalt Central concentrator, 100; O'Brien concentrator, 100; McKinley-Darragh concentrator, 100; King Edward concentrator, 40. Total, 740.

Montreal seems to be tagging on to the Cobalt boom at a rather late date. The success of a few mines in which Montrealers were interested, and the likelihood of further successes in the near future, has aroused general comment, and it is evident that the financial interest is gradually increasing. Last week two regular excursions were run from Montreal, and a considerable number of interested parties took advantage of them. Previously mining promoters have organized special trips for which they settled the bills; there has otherwise been very little attempt made by the railways themselves to interest Montrealers.

At the annual meeting of City of Cobalt shareholders the only change made in the directorate was that former Vice-President Robert T. Shillington exchanged places with former President Lang. The annual report of the company shows the assets of the company to be \$1,717,781.49. The liabilities, \$554,963.11—thus leaving a balance of \$1,162,818.38. Important among the assets are the estimated value of the mine, as at present developed, \$1,500,000; value of the ore not shipped, \$13,000. Ore shipped to the smelters and not as yet accounted for, \$69,850. A dividend of 5 per cent. for the present quarter is paid, and it is expected the next quarterly dividend will be 10 per cent.

OTISSE MINE: A CORRECTION.**Two Suits Which Are Filed Do Not Dispute the Company's Claim.**

In our mention last week of the Otisse Mining Company, Limited, it was stated that two suits disputing the company's claim have been filed. This, we are informed, is incorrect. One, E. K. Stowe, has filed a suit against W. F. Currie, and S. Otisse, the original owners, R. S. Segsworth, E. D. Warren, N. Gzowski and F. Loring. This suit does not, we are told, dispute the claim, but charges the defendants with fraud and conspiracy. The second suit is by one, Pitt, against E. D. Warren & Company for delivery of some stock. Mr. Gzowski, the secretary of the company, informs us there is no dispute whatever as to the company's claim which has been guaranteed by the Government.

The company's property consists of 40-77/100 acres in the Township of Mickle, Montreal River, and about six miles west of Smythe or Elk Lake Post Office on Montreal River. Property has passed inspection, certificate of record has been

issued and a ten-year lease has been granted, subject to renewal under the provisions of the Mining Laws of Ontario governing mining locations on the Temagami Forest Reserve. No royalty is exacted.

Mr. Frank Loring, in a report states: "The surface of the property consists of a series of benches, on the edge of which rock outcrops. This rock consists of gabbro and diabase. Wherever exposed, the rock is shown to be fissured by a number of parallel fissures and cracks, having a general easterly and westerly course. Although but a small fraction of the property has been prospected, some twenty or more of these fissures and cracks have been discovered, some probably of minor importance, but six or more being strong well defined veins, extending where outcropping or uncovered by trenching for some 500 to 2,000 feet."

COMMERCIAL MARKETS.

Montreal, October 15th.

Butter.—The market is firm at around last week's prices. Purchases were made in the country at 25¼c., and sales have been made at 25½ to 25¾c. wholesale, for choice. These prices are above an export basis and holders are trying to sell only in a jobbing way. From 26 to 26½c. is available for fancy boxes, and 27c. for 30-lb. tubs. Held goods, taken from cold store, may be had for around 25½ to 26c.

Cheese.—The market has shown considerable weakness lately, and prices are fractionally lower all round. Quebec cheese may be had here at 11½ to 12c., Townships at 12 to 12½c., and Ontarios at 12¼ to 12¾c., colored bringing the premium in all cases. The quality of the make is excellent. Shipments for the week ending the 10th inst., were 94,000, or a thousand boxes less than the corresponding week of 1907.

Eggs.—Production is falling off rapidly and receipts are now of very poor quality. It is said that not more than three dozen boilers can be found in a case. Dealers are paying 19 to 20c. per dozen country points for straight gathered, and selling the same at 22c., selects being 25c., and boilers 28c.

Flour.—The market is steady under a fair demand. Prices are \$6 per barrel in bags, for Manitoba spring wheat patent, and \$5.50 for seconds. Ontario winter wheat patents are \$5 to \$5.10 and straight rollers \$4.50 to \$4.60.

Hay.—The market is easy, under liberal deliveries, but prices are generally steady. No. 1 timothy is quoted at \$12 to \$12.50 per ton, No. 2 extra being \$10.50 to \$11.50, No. 2 ordinary being \$1 less. Clover mixture is quoted at \$9 to \$9.50, which is rather firmer than a week since, and clover is steady at \$7 to \$7.50.

Millfeed.—Demand continues very active but the supply has increased considerably and, as a result, purchasers of bran have been made at rather less money. New bran, Manitoba or Ontario, is available at \$21 per ton in bags, shorts being steady at \$25 to \$26.

Oats.—The market has eased off considerably during the week, owing to the increased offerings. The spread between new and old oats has narrowed to 1c. per bushel. New crop Ontario oats, carloads, store, are quoted at 44 to 44½c. per bushel, No. 3 being 1c. less, and No. 4 a cent less. Manitoba old crop is a cent above new Ontarios for No. 2 and 3. Rejected is from 42½ to 43c.

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Toronto, October 16.

Fruit.—The Florida season has now commenced and supplies are very satisfactory, with good demand. We quote: Oranges, \$3.75 box; grape fruit, \$5 box; figs, 8½ to 12½c. box; cranberries, \$2.85 to \$3 case. Local fruit: Grapes, 20c. basket; peaches, 40 to 80c. basket; pears, 40 to 45c. basket; plums, 60 to 65c. basket.

Hides.—The market has further weakened and business is only moderate. We quote: Inspected hides, steers, 60 lbs. and up, No. 1, 9c.; No. 2, 8c.; cows, No. 1, 8½c.; No. 2, 9½c.; No. 3 and bulls, 6½c.; country hides, 7¾ to 8c.; city calf skins, 12c.; country, 10 to 12c.; lamb skins, 45 to 55c.; shearlings, 35 to 45c.; horse hair, 28c.; tallow, 5½ to 6½c.

Provisions.—The demand for creamery butter is active, but receipts are not so large as last week. Dairy butter is also somewhat scarcer. Receipts of eggs have fallen off considerably. We quote: Creamery prints, 26½ to 27½c.; dairy prints, 23 to 24½c.; lard, tubs, 13¼c.; pails, 13½c.; eggs, 22 to 23c.; beans, \$2.5 to \$2.20; honey, 9½ to 10c.

Wool.—At the London wool sales on Wednesday there was a spirit of demand all along the line, particularly in fine wools. Certain offerings of superior grade advanced from 5 to 10 per cent. over the corresponding prices of the July sales. Coarser wools of a cross-bred nature strengthened up to the opening days of the sale, that is to say, they recovered from 5 to 10 per cent. All this improvement was due to British and American buying.