

NEWS OF MINES.

COBALT.

A carload of silver, valued at \$15,000, has been shipped from the Hanson Consolidated Mine to Omaha.

Many prospectors are said to be leaving Cobalt to seek their fortunes in the Larder gold mining district, where some 500 claims are reported to have been staked out.

E. E. Walton has entered a suit against J. W. McCrossen and others to secure specific performance of an alleged agreement to sell the Shea claim in Coleman township.

Mr. F. C. Loring, consulting engineer of the Trethewey Cobalt Mining Co., says he would not be surprised if in 1907 the production of the Cobalt camp were 20,000,000 ounces or more of silver.

The McKinley-Darragh-Savage Mines of Cobalt, Limited, has passed into the hands of New York capitalists, the deal involving a sum of \$3,750,000, which represents a few shares in excess of 1,250,000, half the authorized issue.

Frank E. Macdonald and A. C. Wismer have entered action against the Erie Cobalt Mining Company for a mandamus compelling the company to record their names on its books as holders of 5,000 shares each.

A. Devine has brought action against A. C. Wismer to recover \$7,000, the purchase price of 10,000 shares of the Beaver Silver Cobalt Company, alleged to have been sold by the plaintiff to the defendant on November 27th, 1906.

It is reported that the Ontario Government have been asked if they would sell for \$40,000,000 a portion of the Githes limit, including that section abutting into the Cobalt mining area. The proposition is said to be that of an American syndicate, and some reports go so far as to state that the Guggenheims are the interested parties.

Sir Henry Pellatt and his colleagues concerned with the recently incorporated Cobalt Lake Company are said to have returned to the treasury of the company one half the amount of stock allotted for promotion disbursements under the agreement. This was done in the interest of the company and to allay any possible dissatisfaction, although Sir Henry Pellatt had a perfect right to the stock under the agreement.

MISCELLANEOUS.

The Northport smelter, Rossland, B. C., has resumed operation, and Le Roi now hopes to double its present output.

The Dominion Iron and Steel Company are said to have obtained an option on a large coal area in the Maritime Provinces.

The total output of the Nova Scotia coal mines last year was 5,233,000 tons, an increase of 53,000 tons over 1905. The company intends doubling the output this year.

Messrs. J. S. and W. S. Kuhn, of Pittsburg, business partners of E. C. Converse of Nipissing fame, have optioned 4,000 acres, including the famous Wilcox and McGowan Mines at Parry Sound at \$700,000.

The following are recent British Columbia shipments: Le Roi, 1500; Centre Star, 1470; White Bear, 60; White Bear (milled), 300; Le Roi, No. 2, 330. Total for the week, 3600, and for the year, 271,668 tons.

The December production in the Rand mines is estimated at 530,000 ounces, fine gold. The November output was 533,373 fine ounces. October 540,609. The value of the above estimate is \$11,087,500, as against \$11,328,125 in November, and \$9,166,475 in December 1905.

Mr. W. H. Hassinger, of the Canadian Bessemer Ore Company, states that the deposit of high-grade hematite ore struck by his company's prospectors would aggregate fully 200,000,000 tons, all within twenty-five miles of Port Arthur, on Lake Superior. The company, he says, has 11,000 acres, much of it close to a thirty-five foot deep harbor, where it will build large wharves.

COBALT CANADA'S BEST ADVERTISEMENT.

Now that the snow is on the ground and below-zero weather at Cobalt is the rule, those gentlemen who prefer to watch their mining interests from afar for a few winter months are leaving the district. Mr. W. A. Williams, who recently left for New Orleans, after spending three weeks in this country, has declared that Cobalt will prove Canada's greatest advertisement. "I have just returned," he says, "and although I saw the mines at a most disadvantageous time of the year, I can readily understand why Cobalt has become a household word throughout America. Canada has a great country up north, and as our people learn more and more of Cobalt they will know more and more of Canada and appreciate the country's potentialities as they never did before."

Mr. A. E. Hogue, a mining man of world-wide experi-

ence, thinks that within the next two years the Ontario camp will provide the greatest mining boom that has ever been known. Mr. W. E. Vance, a well-known mining engineer, is of opinion that Cobalt is just at the beginning, and that there is more ore there than anyone dreams of. "For miles up north," he says, "there are mineral deposits, and Canadians, I think, have awakened up pretty well to the real wealth of the district."

The "Canadian Mining Review" thinks that those who are familiar with the history of the camp and what has been accomplished there will have no fear of its future. "However cautious the experiences of other camps in Northern Ontario would teach us to be," it continues, "there can be absolutely no doubt that Cobalt is a reality. It has already been proven so."

Mr. M. V. Coons, of W. V. Coons & Company, bankers, of Cleveland, Ohio, recently took a trip to Cobalt, and in an interview upon his return said: "The general public little understands the true conditions in Cobalt, else the great rush of people and capital that Cobalt has already had would have been tripled. It is hard to believe what one actually sees in Cobalt. I have been there several times, and each time I see greater wonders than before. While the camp is yet in its infancy, prospecting and developing has been carried forward over a great extent of the territory with astounding results."

BIG COBALT COMPANY MEETS TROUBLE.

A legal action which has aroused a great deal of attention in mining circles and possibly alarm in some quarters, was entered on Saturday on behalf of the Florence Mining Company, of Toronto, against the newly organized Cobalt Lake Company, which bid over \$1,000,000 to secure the lake mineral property from the Ontario Government, claiming that the new company is only a trustee of the property, and does not in any way have a purchaser's right to it.

This in itself would have constituted quite enough food for reflection, but on Tuesday a petition was filed with the Dominion Government at Ottawa, asking that all the legislation passed during the last session of the Legislature respecting mining properties in the Cobalt region be disallowed. The details of the petition are clear. The Florence Mining Company, assignees of Mr. W. J. Green, a Toronto broker, state that by virtue of a discovery by him on March 8th, 1906, the petitioners are entitled to the rights acquired by Mr. Green in twenty acres in the Coleman township. The Lieutenant-Governor-in-Council is said to have refused to accept the application claiming this discovery and to have afforded no opportunity for giving evidence to establish their rights. The statute depriving them of their rights, they further add, was read three times in one day at the close of the session of the Legislature, without previous notice being given.

Another contention of Mr. W. J. Green is that prior to making his find, the Ontario Government had unknown to him, passed an Order-in-Council withdrawing Kerr and Cobalt Lakes from prospecting, and although passed in August, it is held that this Order was not published in the official "Gazette" until November. In the interim, another Order-in-Council had been published throwing open to the public Coleman township, in which is situated Cobalt Lake. Mr. Green claims he naturally thought the Lake was in the territory thrown open.

Only one side of the argument is public at present. Sir Henry Pellatt, when questioned on the subject by the Monetary Times, stated that he knew "nothing about it." No word is to be gathered from the officials at the Ontario Parliament Buildings. It is premature to comment upon this rather novel suit, but its progress will certainly be watched with interest, if not with anxiety, by many.

WORLD'S GOLD OUTPUT.

Canada ranks eighth, and is next to Mexico, so far as gold production in modern times is concerned. The figures have recently been compiled by J. P. Hutchins from statistics kept in the various countries. The following are the detailed figures: United States, 1792-1905, \$2,860,854,000; Australasia, 1851-1905, \$2,530,117,000; Russia and Siberia, 1814-1905, \$1,434,679,000; Colombia, 1537-1905, \$895,735,000; Brazil, 1601-1905, \$720,902,000; Africa, 1887-1905, \$711,246,000; Mexico, 1521-1905, \$307,161,000; Canada, 1858-1905, \$237,202,000; Bolivia, 1545-1905, \$190,611,000; Peru, 1532-1905, 140,380,000; British India, 1884-1905, \$115,116,000; Austro-Hungary, 1493-1905, \$70,242,000; Chili, 1543-1905, \$23,266,000. Total, \$10,244,520,000.

The world's production in 1905 of \$379,655,415 showed an increase of 28.8 per cent. over 1904, due chiefly to the large yields in the Transvaal.

Gist

THE

The December contains, as usual, financial point of view is contributed by C. Trust Co., New York. Money and Banking the plans for currency of Congress by Bankers' Association nificance because of

The November Ontario Department threshing returns and shows the yield to be 23.9, or a total 22.5 per acre in 1906 grown 3,267,000 bushels of 19 per acre, as a The crop returns g activity in farm in Province.

THE

The 1907 issue of the series, have 1848. Almost any statistics and information financier and bank useful one. The tells of everything right up to date, Customs tariff. Toronto, are the publication is fifty

BIRTHS AND

It is pleasant Association issue t Not that their tabl but statistical tabl especially when the average man is c other people some wicked world, and likewise. The an Willcox on the de the year 1900—five claim to have be matter of celerity

MR

Those who be of the metric sys accused of lacking the public. The publication contain tages of the sys iminent men, and "The British much happier at rule, graduated to rule, graduated to inch"

ROYA

The Decemb Colonial Institute land Ave., London Canadian. The reprint of an add to the institute b "The Imperia the wish that my Imperial alliance derives, namely, penditure upon n for other purpos exploit, my count for 'closer settle