

COBALT--- Twenty-Four Inch Calcite Vein Uncovered on Ophir ---COBALT

Cobalt Markets in Control Of Professional Operators

Outside Interest Lacking—Traders Confine Their Attention to Silver Leaf—Prices Are Irregular.

World Office, Wednesday Evening, Sept. 8.

The local markets for Cobalt securities were almost entirely in the hands of professional operators to-day. Trading, with the exception of Silver Leaf, was limited, while quotations in the majority of cases remained about unchanged from yesterday.

As on yesterday's market, the bulk of transactions were made in Silver Leaf shares, trading in this issue occupying the attention of traders to such an extent that the other listed issues were practically neglected. The opening prices were around last night's close and the shares, after selling back to a certain extent during the early session, rallied under inside support and advanced to about the high figures reached yesterday, closing at 17 1/2.

It is understood that considerable of the shares of this company were picked up by local brokers recently at a price some points above the present market, and that the support rendered to-day came from these interests.

The other listed issues were quiet on to-day's market and prices were generally easier. Chambers-Ferland sold between 44 and 39 1/2, and was irregular throughout, while City of Cobalt, Beaver, Little Nipissing and Timiskaming were all lower than yesterday. The other stocks, when dealt in, were about unchanged.

The market at the close was listless, while the immediate tendency favored easier prices. Public interest throughout the session was conspicuous by its absence, and that the decline was not larger was only due to the few selling orders, which, in the majority of cases, were small.

BUOYANT FEELING

New York Brokers Have Faith in Cobalts.

A Cobalt capitalist who has spent two or three weeks in New York recently, states that the feeling in that large market is very buoyant in regard to Cobalt securities, and that brokers report heavier purchases in these shares than has been the case for many months past. This gentleman also said that it was the impression in New York that Toronto would gradually lose control of the market for Cobalt stocks owing to the absorption which is going on from tributary points to the New York market.

"It is already noteworthy," he went on to say, "that a large proportion of the present active Cobalt stocks have already found their way to New York, and that orders given here to buy have to be negotiated in the larger market before transactions can take place here."

Toronto Stock Exchange Unlisted Securities.

| Sell | Buy |
|--------------------------------|--------|
| Beaver Consolidated Mines..... | 39 1/2 |
| City of Cobalt..... | 62 |
| Cobalt Central..... | 40 |
| Cobalt Lake Mining Co..... | 18 |
| Conlagas..... | 6.06 |
| Foster Cobalt Mining Co..... | 15 |
| Green-Meehan Mining Co..... | 15 |
| Kerr Lake Mining Co..... | 3.40 |
| McKinley Dar. Savage..... | 92 |
| Nova Scotia Silver Cobalt..... | 44 |
| Ottawa..... | 25 |
| Peterborough Lake..... | 15 1/2 |
| Silver Leaf Mining Co..... | 15 1/2 |

Shipments for August.

The following is a list of the ore shipments from the individual mines of the Cobalt camp during the month of August.

| | |
|--------------------|-----------|
| Buffalo | 128,240 |
| Chambers - Ferland | 60,940 |
| City of Cobalt | 104,000 |
| Cobalt Central | 80,898 |
| Conspas | 155,000 |
| Crown Reserve | 557,640 |
| Kerr Lake | 184,010 |
| La Rose | 82,810 |
| McKinley - Daragh | 223,620 |
| Nipissing | 1,188,750 |
| O'Brien | 278,800 |
| Peterson Lake | 40,000 |
| Right of Way | 122,200 |
| Silver Queen | 343,000 |
| Silver Cliff | 63,000 |
| Timiskaming | 80,000 |
| Trethewey | 60,000 |
| Total | 4,475,320 |

New York Curb.

Charles Head & Co. reported the following fluctuations on the New York curb:

Nipissing closed at 10 1/2 to 10 3/4, high 10 3/4, low 10 1/2, 500; Argentum, 39 1/2 to 37, 100 sold at 37; Bailey, 11 to 12 1/2; Buffalo, 3 1/2 to 3 3/4; Bay State, 1 1/2 to 1 3/4; Cobalt Central, 38 to 39 1/2, high 39, low 38, 600; Crown Reserve, \$3.98 bid; Foster, 52 to 55; Green-Meehan, 14 to 15; Har- graves, 18 to 22; Kerr Lake, 3 1/2 to 3 3/4, high 3 1/2, low 3 1/4, 200; King Edward, 100.

WANTED 5000 Cobalt Merger, 6000 children, 5000 Boyd-Gordon, 40 Collingwood Shipbuilding, 20 International Portland Cement, 50 Belleville Portland Cement, 50 Goderich Portland Cement, 10 Farmer's Bank, 10 United Empire Bank, 10 Home Bank, 200 Halifax Silver, 5000 Cobalt Gem, 2000 Lucky Boy, 500 Cobalt Paymaster.

FOR SALE 1000 Belmont, 800 Cumbus Cobalt, 1000 Boyd-Gordon, 2000 Barlett, 2000 Lucky Boy, 2000 Cobalt Majestic, 1000 Am Silver King, 6000 Algold, 6000 Titan, 100 Western Oil & Coal, 5000 Development, 6000 Maple Mountain, 15 National Portland Cement, 2000 B. C. Amal, 5000 Kerr Lake Majestic, 2100 Badger, 2000 Cobalt Nugget, 1000 Quaker City Cobalt, 2000 Badley, 1500 Diamond Vale Coal, 500 Shamrock, 1000 Davis Silver, 1000 Pan Silver.

HERON & CO., TORONTO

PRICE OF SILVER

Bar silver in London, 23 1/2-1/4 on. Bar silver in New York, 51 1/2 oz. Mexican dollars, 42c.

1/4 to 1/2: McKinley, 85 to 90; Ottawa, 24 to 25; Silver Queen, 40 to 42; Silver Leaf, 15 to 16; high 15, low 15 1/2; 4000; Trethewey, 1 1/2 to 1 3/4; Yukon Gold, 5 1/2 to 5 3/4; La Rose, 7 1/2 to 8, high 8, low 7 1/2, 400.

Standard Stock and Mining Exchange

| Cobalt Stocks— | Sell | Buy |
|---------------------------|--------|--------|
| Amalgamated..... | 12 1/2 | 12 3/4 |
| Beaver Consolidated..... | 37 1/2 | 37 3/4 |
| Big Six..... | 14 | 12 |
| Buffalo..... | 14 | 12 |
| Chambers-Ferland..... | 41 | 40 |
| City of Cobalt..... | 62 | 62 1/2 |
| Cobalt Central..... | 38 | 37 1/2 |
| Cobalt Lake..... | 15 1/2 | 15 3/4 |
| Conlagas..... | 6.06 | 6.06 |
| Crown Reserve..... | 56 | 55 |
| Foster..... | 52 | 52 1/2 |
| Gifford..... | 28 1/2 | 28 3/4 |
| Green-Meehan..... | 15 1/2 | 15 3/4 |
| Great Northern..... | 35 | 34 1/2 |
| Hudson Bay..... | 200 | 190 |
| Kerr Lake..... | 3 1/2 | 3 3/4 |
| La Rose..... | 7.92 | 7.90 |
| Little Nipissing..... | 24 1/2 | 24 3/4 |
| McKinley Dar. Savage..... | 91 | 88 |
| Nancy Helen..... | 21 1/2 | 21 3/4 |
| Nipissing..... | 10 1/2 | 10 3/4 |
| Ottawa..... | 24 1/2 | 24 3/4 |
| Peterborough Lake..... | 15 1/2 | 15 3/4 |
| Right-of-Way..... | 12 1/2 | 12 3/4 |
| Rochester..... | 14 | 13 1/2 |
| Silver Leaf..... | 15 1/2 | 15 3/4 |
| Silver Bar..... | 18 1/2 | 18 3/4 |
| Silver Queen..... | 42 | 41 1/2 |
| Timiskaming..... | 82 1/2 | 81 1/2 |
| Trethewey..... | 1 1/2 | 1 3/4 |
| Watts..... | 20 | 20 1/2 |

READY TO SHIP

Silver Queen Has Car of High-Grade Ore Assembled.

Superintendent Bryce of the Silver Queen was in town yesterday, and in talking of the mine with The World, he said that he had now practically completed the assembling of the car of high grade ore, and that it would be shipped out as soon as the smelter was ready to receive it.

Mr. Bryce also remarked that he was extremely hopeful that he would be able to put the mine on a regular shipping basis again, and that the property was looking exceedingly well.

Silver Queen stock is still being picked up by the New York syndicate, and the shares have been listed on the New York curb. Little of the stock is offering on the Toronto market, it is said, and orders received here have to be filled in outside points, owing to the scarcity of the shares in this centre.

COBALT SHARES GOOD.

It is frequently asserted that the Canadian banks are unwilling to loan on mining stocks as collateral. The great

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Will be used in Saturday's issue to place before Investors the merits of

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Blackboard Quotations

objection to this class of loan is thought to be due to the belief that this would encourage undue speculation. There is also the difficulty of establishing an intrinsic valuation for many of the securities on the margin. With the growth of the Ontario mining operations, and a closer knowledge of the real values of mining properties, this embargo is expected to be modified. It was learned yesterday that Cobalt Development was held by the local branch of the Bank of Ottawa on collateral for a loan.

Not a Murder.

SARNIA, Sept. 8.—It is stated that the autopsy of the body of W. Hendrie, hotelman, shows that he received the fatal gash in the throat by a fall on the bedstead, and not by being stabbed.

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FACTS ABOUT COBALT

will be found in my ten-page Market Letter. Copy mailed free upon request.

J. E. CARTER

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