

COBALT---Chambers-Ferland Bought on Discovery of New Vein---COBALT

The Electrical Ore Finding Co., Limited
is negotiating for the purchase of the mining
rights on 40 square miles of territory.

Buoyancy and Activity Characterize Operations

Cobalt Central Object of Raid to Cover Up Short Interest---Chambers-Ferland Strong.

World Office,
Tuesday Evening, Oct. 20.
With the swing at the close of the Cobalt Exchanges last night, it was not to be wondered at this morning that large orders were in the hands of brokers, and that the active buoyant market which started the week was continued in today's operations.

With the cancellation of the lease on the Silver Leaf a much better demand developed for these shares, and the prices responded to the new demand. This company will now undertake the management of its own property with two competent engineers, and splendid results are expected to follow this change.

Large buying orders came into the market for Chambers-Ferland before the opening, and it was difficult to get sales of the stock before brokers got in touch with their clients, when transactions were effected at profits on all sales. The principal demand for Chambers-Ferland came from Cobalt over the two special wires which are now operating from Toronto.

A determined raid was made in the stock market by a group of traders on the stock of the Cobalt Central Mines Co. The result was not so disastrous as perhaps the manipulators anticipated, the stock taking only a slight dip of about three cents in New York and Toronto.

The object of the raid was to cover up a big short interest and upwards of 140,000 shares were traded in during the first two hours.

The raid was added by the circulation of a number of rumors that were intended to harm the property. Among these was one to the effect that the big concentrating plant had been destroyed by fire, and shipments of silver had ceased altogether.

Crown Reserve opened at 203 asked with 199 bid, but the selling figure was not maintained and by noon the bid of 199 was asked while the 1-2 was bid.

The stock held its feet and closed with 500 shares being sold at 1.99 1-2. Little Nipissing was dealt in widely at 32, while Temiskaming was firm at 1.01 and 1.02.

ROADS TO MINES.

Will Facilitate Progress in the Montreal River District.

The future of a mining district depends to a great extent on the building of winter roads to the various isolated camps. A short time ago the mining population of the Upper Montreal River asked for roads and it looks now as if a lot of needed construction work along this line will be accomplished in the next few months. At any rate by the coming spring a change will be noticed, all thru that portion of the country.

The news comes from Elk City that a contract has been let for the building of a road from Elk Lake City westward for twenty-five miles.

This road will run thru a comparatively even country, and the company of it so that it will be ready for actual use by the time the winter months set in is assured.

By this piece of construction the mining sections around Miller Lake, Lost Lake and Gowdanga Lake, will be opened up.

A contract has been let to W. H. Stewart of Elk Lake for the building of a bridge over Bear River. This bridge will continue the road from Charlton Station on the T. & N. O. Railway directly west for a distance of 60 miles.

Three more contracts for sections of the Sudbury-Soo road have also been awarded.

Further Extensions.

The silver-bearing area appears to extend further east from the Montreal River than has been formerly supposed. The promised Sudbury to Cobalt Railway would tap this new mining district, which cannot be validly developed without transportation facilities. Moreover, the opening up of the country directly north of us is of the greatest importance to the business interests of Sudbury.

New Chambers-Ferland Vein.

Messrs. Wallace & Eastwood received the following over their special Cobalt wire yesterday:

"Nice new vein found on Chambers-Ferland four to five inches wide running from La Rose."

CHAMBERS-FERLAND DEMAND.

Large Buying From Cobalt on Account of New Discovery.

Chambers-Ferland was perhaps the feature of the whole Cobalt Market yesterday, transactions running into much larger volume than at any time since the stock has been listed on the exchange. The reason for the demand was not quite apparent until a broker received a wire from the camp which said that another new vein had been discovered leading out of the La Rose into the Chambers-Ferland, and on which excellent values are shown, even on the surface.

Most of yesterday's orders came from Cobalt, and from people who know the ultimate value of the property. Being located as this claim is, surrounding all the best shipping mines, the veins of which in many instances have been traced across the Chambers-Ferland, it

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is not to be wondered at that this confidence is reposed in the stock.

The company have 124 acres surrounding the La Rose, O'Brien, and adjacent to the Right of Way Nipissing, Temiskaming & Hudson, Coniagass and Trethewey, and although work on the property has only been carried on for about four months, the development has surpassed the high ideals held of the property when it was first offered to the public.

New York Curb.

R. R. Bonard (Charles Head & Co.) reports the following transactions in Cobalt stocks of the New York curb:

Nipissing closed at 9 to 9 1/4, high 9 1/2, low 8 3/4, 1000; Buffalo, high 9 1/2, low 9, 200; Colonial Silver, 1/4 to 1/2; Cobalt Central, 1/4 to 1/2; Silver Queen, 1/4 to 1/2; Coniagass, 1/4 to 1/2; McKimley, 1/4 to 1/2; Crown Reserve, 1/4 to 1/2; Green Reserve, 1/4 to 1/2; Elkhart, 1/4 to 1/2; Trethewey, 1/4 to 1/2; Hudson Bay, 1/4 to 1/2; La Rose, 1/4 to 1/2; Little Nipissing, 1/4 to 1/2; McKimley Dar. Savage, 1/4 to 1/2; Nipissing, 1/4 to 1/2; Nova Scotia, 1/4 to 1/2; Crown Reserve, 1/4 to 1/2; Right of Way, 1/4 to 1/2; Rochester, 1/4 to 1/2; Silver Leaf, 1/4 to 1/2; Silver Queen, 1/4 to 1/2; Temiskaming, 1/4 to 1/2; Trethewey, 1/4 to 1/2; University, 1/4 to 1/2; Watts, 1/4 to 1/2.

MAHA, Neb., Oct. 20.—The \$600,000 suit for damages which Governor Haskell of Oklahoma filed here last week against W. R. Hearst is regarded as invalid by prominent attorneys who have examined the petition. They point out that the Nebraska laws allow no punitive damages in a libel suit and \$300,000 of the amount asked in the present case is punitive. The petition is not accompanied by an affidavit as required by the laws of this state.

The New Route to Western Canada.

An attractive and pleasant trip to the west is via the Grand Trunk, the only double track route to Chicago, connecting for Winnipeg via St. Paul, Minneapolis and Duluth. Same rates apply via this route to Winnipeg as via northern route. Fast express trains leave daily at 8 a.m. and 4 p.m. Secure tickets and make reservations at Grand Trunk ticket offices.

Engine Ditched.

Ditching of an engine in a muskeg on the T. & N. O. Railway has delayed the opening of the line to Cochrane for a few days. No one was injured and the locomotive will be raised.

No date has been set yet for the auction of the townsite lots.

Buy Nancy Helen
A SHIPPING MINE
Not a prospect. Surrounded by such well-known properties as the City of Cobalt, Coniagass, Buffalo, Nipissing and Town Site. (See Map).
Sixty Cents Per Share
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ASK TAXATION REFORM.
Surety Underwriters Favor Federal Control of Insurance.

NEW YORK, Oct. 20.—The Board of Casualty and Surety Underwriters of the United States had its annual meeting in the Hotel Astor to-day. Reform in state taxation against insurance companies was the chief topic of discussion. Wm. B. Smith, counsel for the Travelers Insurance Company, Hartford, Conn., said the insurance companies paid over \$12,000,000 annually in taxes, of which over \$10,000,000 was simply for privilege taxes, levied for the right to operate in a state. He said that this was exorbitant.

S. C. Dunham of Hartford, president of the board, advocated federal control and uniform legislation in all states for all corporations, including insurance companies. He cited John D. Rockefeller as another advocate of this policy.

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To-day this offer is a thousand per cent. better than was the Temiskaming and Hudson Bay stock when first submitted to the pioneers of the Cobalt Camp. Blocks of the stock are already subscribed for by Cobalt mining men who know the mine and its prospects.

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Read every word of the Company's statement and make up your mind quickly if you want to share in this bonanza.

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LETTERS PATENT GRANTED. NO PERSONAL LIABILITY.
INCORPORATED UNDER THE ONTARIO COMPANIES ACT.
CAPITAL \$150,000.
600,000 shares at 25c each, of which 400,000 shares are reserved for the COMPANY'S TREASURY.
Officers to be:
PRESIDENT.
CHARLES GIFFORD, ESQ., Cobalt, Mine Operator.
VICE-PRESIDENT.
JOSEPH C. HOUSTON, ESQ., Cobalt.
Superintendent of the Right-of-Way Mining Co.
Formerly Superintendent of the O'Brien Mine.

GENERAL STATEMENT.

THE GIFFORD MINE is situated in lot 1, concession 3, Township of Coleman, and is more particularly described as the north half of the northeast quarter of the north half of said lot and concession, containing in all 20 acres.

The same geological conditions exist on this lot as on the Shamrock, Beaver, Temiskaming, Cochrane, La Rose Consolidated and other well-known shipping properties which surround this claim, and from surface indications there is every reason to believe that the Gifford lot will, on development, prove to be equally rich.

The principals interested in the formation of this company and mining of this claim are more than sanguine of success, and sincerely believe that within the next few months development will prove it to be one of the richest claims in the township.

Its location warrants this belief, and it is the consensus of opinion of Cobalt mining men that this property will earn many times its capitalization in the near future.

With unbounded faith in the possibilities of the Gifford Mine the capitalization has been placed at the low figure of \$150,000, which besides leaving two-thirds of the stock in the treasury, will give the company sufficient funds to begin extensive work on the property and a sure chance for the investor to get a reasonable return, without having to pay dividends on promotion stock, which has proven in some cases in Cobalt to be a curse of the camp.

The directors certainly expect, in a reasonable length of time, to have shipping ore on this property, and wish to call attention to this fact, that with the first ore reserve in sight, the stock now offered at 25c, would be worth figuring on the basis of the capitalization of the

Temiskaming, one of its neighbors, \$4.00 per share, or an increase in value of 1600 per cent.

It need not surprise anyone if this company parallels the success of the Temiskaming and Hudson Bay. Nothing will be left undone on the directors' part to accomplish such a result.

Among the possibilities is this, that with the veins developed, which there is every reason to believe exist, this property, instead of paying 20 per cent. as does the Temiskaming, will be able to pay 250 per cent. A contract for the first 50 feet of sinking will be let and other contracts made, thus insuring a rapid and economical development of the mine.

No salaries will be paid to any officers or directors. The superintendent will act without remuneration of any kind until the mine is on a shipping basis.

A limited quantity of the stock of the Gifford Mines Limited is now offered to the public at the par value, 25 cents a share.

Secure it now before it advances.

Applications should be made to:
J. C. RITCHIE, Secretary-Treasurer,
Room K, King Edward Hotel, off rotunda, adjoining telegraph office, or to any reputable broker.
Telephone Main 4600 K.
Cheques and drafts should be made payable to the Gifford Cobalt Mines, Limited.
THE COMPANY RESERVES THE RIGHT TO REJECT ANY OR ALL SUBSCRIPTIONS.

Cobalt Stocks

We propose to issue circular letters from time to time on the different mining properties in Cobalt. Our Circular No. 1 is now ready for distribution and contains up-to-date information on:

Kerr Lake
AND
Nova Scotia

We will be glad to send a copy on application.

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MCKINNON BUILDING
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The Big Six Silver Cobalt Mines, Limited
(No Personal Liability.)
Owners of FAMOUS GATES PROPERTIES at
Elk Lake and Miller Lake
13 40-acre claims. 520 acres. 63 veins.
4 Big Silver Veins
Assaying 724 ounces, 5851 ounces, 6387 ounces, 14,084 ounces.
4 Drill Complete Plant
Perfect tests. Government now building road across Miller Lake property. We understand the company will join the list of shippers in December. Without exception this is the best buy in Cobalt to-day.
We offer 100,000 shares at 10 cents per share.
A complete prospectus, including a reproduction in colors of Cobalt Silver Ore (taken from Big Six Veins) will be mailed on application.
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Secures ground-floor interest in a promising Cobalt Mining undertaking. Send address for particulars.

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WANTED
10 shares International Portland Cement, at \$120 per share.
20 shares Farmers' Bank (offer).
10 shares Northern Crown Bank (offer).
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Investment Broker, Guelph, Ont.

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29 Jordan Street.

Boy Organist.
Ernest McMillan, son of Rev. Alexander McMillan, pastor of the Mimico Presbyterian Church, has been chosen as organist for the Knox Church, and will start on his duties with the opening of the new edifice on Spadina-avenue.

Shoe Men Strike, Factory Closes.
BOSTON, Oct. 20.—The factory of the G. A. Walton Shoe Co. of Chelsea was shut down and 1800 hands became idle as the result of a strike of 200 workmen begun last week. The strikers demand the same wages as are paid in Lynn factories.

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