

COBALT--New Vein Four Inches Wide Struck on Nova Scotia---COBALT

Cobalt Market is Weak And Inclined to Dulness

Beaver Sells Down Five Points to 32—Temiskaming is Stronger and Advances.

World Office
Monday Evening, July 26.
Further signs of weakness were in evidence at the local mining exchanges to-day and particularly was this the case in regard to Beaver, which sold down nearly five points during the session, closing at 32-1/2, as against 37 last Saturday. No reason is assigned for the decline save the lack of public buying of the shares, transactions in this issue being chiefly between floor traders. Should any buying of consequence come to the market, brokers anticipate a good demand for this stock, and look for higher prices. Rumors that the high values realized on assay of the vein recently uncovered on the street, but these were entirely without confirmation and had little influence on quotations.
The other Cobalt issues were generally dull and price changes unimportant. Nova Scotia was more or less dealt in at lower prices, closing at 10-1/2, and a half below Saturday. Cobalt Central remained about steady, with sales from 40-1/2 to 41-1/2. Rochester was about unchanged; Ottawa was weaker, with sales down to 37. Temiskaming was strong on to-day's market, selling up to 35, a gain of seven points over Saturday's closing quotations. The shares were in good demand and closed at 30. Ophir sold up two points to 57, but was weaker at the close.
The higher priced stocks were dull and slightly weaker. Nipissing sold at 10-1/2; La Rose and Kerr Lake were inactive and about unchanged. The market was exceedingly dull at the close, and with sentiment among brokers inclined to slightly lower levels.
Ore shipments for last week were 435 tons from eleven mines, including a consignment of 21 tons from the King Edward mine, this being the first shipment from this property since May last.

ONLY SMALL BLOCK OFFERED

Misunderstanding Due to Error in Advertisement

Gormally, Tilt & Co. have asked for bids on 2500 shares of Prospectors' Exploration and Development stock. A typographical error made this appear as 25,000 shares, an amount not obtainable at the present time. This is one of the most attractive speculations in the mining market, a half per cent. bid having been offered on September 1st. The capitalization is only \$350,000 and only 61,600 shares have been issued. The company has prospectors in the Gowanda district, and a good strike has been made and is being reported to the shareholders by circular this week.

FIND ON NOVA SCOTIA

A special despatch to The World last night from J. A. Jacobs stated that a four-inch vein of solid cobalt had been opened up on the surface of the Nova Scotia property. The strike was made while trenching in the rear of the power house and showed rich values. Interesting developments are expected.

Standard Stock and Mining Exchange

Cobalt Stock	Sell	Buy
Amalgamated	11 1/2	11
Beaver Consolidated	32 1/2	32
Big Six	25	25
Buffalo	3 1/2	3
Chambers	10 1/2	10
City of Cobalt	42 1/2	42
Cobalt Central	40 1/2	40
Cobalt Lake	10 1/2	10
Conings	6 1/2	6
Crown Reserve	3 1/2	3
Deer	15 1/2	15
Efford	25 1/2	25
Green-Meehan	15 1/2	15
Great Northern	10 1/2	10
Hudson Bay	10 1/2	10
Kerr Lake	8 1/2	8
La Rose	10 1/2	10
Little Nipissing	25 1/2	25
McKinley Dar. Sav.	8 1/2	8
Nancy Helen	10 1/2	10
Nipissing	10 1/2	10
Nova Scotia	10 1/2	10
Ophir	57 1/2	57
Ottawa	37 1/2	37
Peter Lake	29 1/2	29
Right-of-Way	15 1/2	15
Rochester	15 1/2	15
Silver Leaf	12 1/2	12
Silver Queen	27 1/2	27
Temiskaming	35 1/2	35
Tretheway	36 1/2	36
Watts	23 1/2	23

Morning Sales

Beaver Con.	30	30	34	500
Big Six	24	24	30	500
Buffalo	3 1/2	3 1/2	30	500
Chambers	10 1/2	10 1/2	30	500
City of Cobalt	42 1/2	42 1/2	30	500
Cobalt Central	40 1/2	40 1/2	30	500
Cobalt Lake	10 1/2	10 1/2	30	500
Conings	6 1/2	6 1/2	30	500
Crown Reserve	3 1/2	3 1/2	30	500
Deer	15 1/2	15 1/2	30	500
Efford	25 1/2	25 1/2	30	500
Green-Meehan	15 1/2	15 1/2	30	500
Great Northern	10 1/2	10 1/2	30	500
Hudson Bay	10 1/2	10 1/2	30	500
Kerr Lake	8 1/2	8 1/2	30	500
La Rose	10 1/2	10 1/2	30	500
Little Nipissing	25 1/2	25 1/2	30	500
McKinley Dar. Sav.	8 1/2	8 1/2	30	500
Nancy Helen	10 1/2	10 1/2	30	500
Nipissing	10 1/2	10 1/2	30	500
Nova Scotia	10 1/2	10 1/2	30	500
Ophir	57 1/2	57 1/2	30	500
Ottawa	37 1/2	37 1/2	30	500
Peter Lake	29 1/2	29 1/2	30	500
Right-of-Way	15 1/2	15 1/2	30	500
Rochester	15 1/2	15 1/2	30	500
Silver Leaf	12 1/2	12 1/2	30	500
Silver Queen	27 1/2	27 1/2	30	500
Temiskaming	35 1/2	35 1/2	30	500
Tretheway	36 1/2	36 1/2	30	500
Watts	23 1/2	23 1/2	30	500

New York Curb

COBALT ORE		
Following are the weekly shipments of		
Jan. 1, 1909, to date:		
Ore in the District Since Jan. 1.		
Buffalo	48,000	729,428
Chambers' Fer.	90,200	829,440
City of Cobalt	64,000	938,232
City of Central		47,624
Cobalt Lake		73,968
Conings		889,005
Crown Reserve	186,500	2,445,273
Deer		73,968
Drummond		920,000
Efford		2,445,273
Kerr Lake	90,100	1,237,445
Green Edward	42,500	183,740
La Rose	38,400	178,240
Little Nipissing		1,067,906
McKinley Dar.		1,067,906
Nipissing	24,000	1,067,906
Nova Scotia		1,067,906

COBALT ORE SHIPMENTS.

Following are the weekly shipments from the Cobalt Camp, and those from Jan. 1, 1909, to date:

July 24. Since Jan. 1.	July 24. Since Jan. 1.
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Beaver	48,000	508,428	Nova Scotia	48,000
Chambers	48,000	828,232	Ophir	48,000
City of Cobalt	48,000	928,232	Peter Lake	48,000
Cobalt Central	48,000	428,232	Right-of-Way	48,000
Cobalt Lake	48,000	248,232	Rochester	48,000
Conings	48,000	348,232	Silver Leaf	48,000
Crown Reserve	48,000	188,232	Silver Queen	48,000
Deer	48,000	188,232	Temiskaming	48,000
Efford	48,000	188,232	Tretheway	48,000
Green-Meehan	48,000	188,232	Watts	48,000
Great Northern	48,000	188,232		
Hudson Bay	48,000	188,232		
Kerr Lake	48,000	188,232		
La Rose	48,000	188,232		
Little Nipissing	48,000	188,232		
McKinley Dar.	48,000	188,232		
Nancy Helen	48,000	188,232		
Nipissing	48,000	188,232		
Nova Scotia	48,000	188,232		
Ophir	48,000	188,232		
Ottawa	48,000	188,232		
Peter Lake	48,000	188,232		
Right-of-Way	48,000	188,232		
Rochester	48,000	188,232		
Silver Leaf	48,000	188,232		
Silver Queen	48,000	188,232		
Temiskaming	48,000	188,232		
Tretheway	48,000	188,232		
Watts	48,000	188,232		

Ore shipments to July 24, 1909, from Jan. 1, are 3,788,372 pounds, or 189,897 tons. Total shipments for week ending July 24 are 1,271,100 pounds, or 63,555 tons. The total shipments for 1909 were 2,543 tons, valued at \$100,000.

The total shipments for the year 1907 were 14,000 tons, valued at \$600,000. In 1908 the camp produced 5129 tons, valued at \$390,000. In 1909, 2144 tons, valued at \$47,124. In 1904, 158 tons valued at \$130,317.

WALDMAN'S LUCK TALK OF COBALT

Big Montreale Object of Interest on Streets of the Camp—Large Staff at Work.

COBALT, July 26.—(Special.)—J. H. Waldman, discoverer of the silver vein, walk on the Waldman Silver mines, was the most discussed man in the camp yesterday. Wherever he went the big Montreale manufacturer of ladies' cloaks and dresses was followed or pointed out as an object of interest. Whether Mr. Waldman enjoyed the rather startling attention to which he was subjected on every hand, he gave every outward evidence of elation. Long ago Mr. Waldman's business in Montreal placed him in the class of the prosperous, but when a man stumbles on a discovery that may mean millions on a relatively small investment, his luck throws about his personality a glamour that the more prosaic pursuit of business cannot do. So Mr. Waldman and his party were watched wherever they went about and Cobalt talked itself hoarse over the Waldman silver strike.
The discovery has given renewed interest in the entire unexplored portions of Coleman, some of which has hitherto been regarded as worthless. Accepted theories of geologists have been thrown to the winds and there are many evidences of renewed activity.
If believe two million dollars may be taken from the Waldman, said one enthusiast to-day. "If the vein is stripped 1000 feet and the depth were to go down one hundred feet, the amount of silver there would stagger the imagination. Proven depths at Cobalt indicate that the possibilities are practically without limit."
A staff of more than a hundred men were set to work this morning and the number will be increased by a week to one hundred and twenty-five.
A Close Corporation.
The Waldman is practically a close corporation, the Waldman Silver Mines as it will be officially known has been capitalized at \$2,500,000. It is said that less than a dozen men are on the inside and that these will keep the whatever treasury stock may be necessary for development.
English Syndicate in Northern Mining Camps
Distinguished British Investors Interested in Consolidation of Twenty-Three Silver Claims.
Twenty-two full forty acre claims and a fraction of twenty acres have been brought under control of the London and Gowanda Syndicate, by a group of well-known English investors who have become interested in the silver fields of northern Ontario.
The chairman is Viscount Massarene and Bernard of Antwerp, Ireland, and 5 Albany Court, Piccadilly, London. The Marquis of Headfort and Sir Thomas Myles and E. Goldsmith Abrahams, of London, are also members of the syndicate.
Of the holdings of the syndicate one 20-acre property adjoins the Temiskaming at Cobalt, twelve are in James Township and ten are in Gowanda. It is intended to proceed with surface prospecting at once, and 28 men have been engaged by Mr. Kelly to undertake this work. The Coleman property will be developed at once. The object is to develop these claims and no stock will be sent abroad. The success of development justifies it. It is the intention to place several large companies on the London market.
Mr. Kelly, who some weeks ago came back from London, has just returned from Cobalt, Elk City and Gowanda, where he inspected the syndicate's holdings. At Gowanda he visited the O'Kelly, Boyd, Mann, Milne and other properties in company with Mr. Leyland, a well-known silver engineer. On every hand he found the best reports and the conviction that Gowanda was going to make good.
"Elk City is flourishing," he said. "The new hotel, the Royal Alexandra, five storeys high, adds the fifth first-class hotel to the camp. It is probably the finest in the mining country. The new electric plant, owned by the Big Six, will be ready to distribute power in Elk City and the surrounding mines in about ten days."

LAROSE PRODUCTION.

It is officially stated that in La Rose mine proper, of the La Rose Consolidated Company, the developed ore June 1, 1909, is approximately 4,900,000 ounces. This is as much ore as was developed when the mine went into the consolidated company June 1, 1908, since which time La Rose has produced 2,010,831 ounces of silver, all of which has been replaced by newly developed ore. It is believed that the forthcoming annual report will also show substantial ore developments in the Princess and Lawson mines of the consolidated company.

WANTED

10 Dominion Permanent 200 Western Oil and Coal, 10 Sterling Bank, 20 Trucks 1000 Cobalt Gen. 1000 Agam, 2500 Dr. Reddick, 400 Halleybury Silver, 3000 Cobalt Development, 1000 Silver Alliance, 1000 Kerr Lake Majestic.

FOR SALE

5000 Cobalt Development, 2000 Quaker City Cobalt, 5000 Halleybury Silver, 1000 Diamond Coal, 150 Western Cobalt, 220 Paymaster Cobalt, 500 Bartlett, 2000 Kerr Lake, 1000 Agam, 2500 Dr. Reddick, 400 Halleybury Silver, 3000 Cobalt Development, 1000 Silver Alliance, 1000 Kerr Lake Majestic.

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EXCELLENT SHOWING OF COBALT SILVER MINES

Mr. J. A. McIlwain Spends Week-End in the Cobalt Camp and Inspects the Various Properties.

Mr. James A. McIlwain, the genial president of McIlwain and Armstrong, mining brokers, this city, returned yesterday from a week-end trip to the Cobalt camp. Mr. McIlwain is much elated at the result of his visit, and very enthusiastic as to the immediate, as well as the long-range future of the Nova Scotia silver fields, and of the Cobalt camp in particular.
Showings on Beaver.
"We procured a horse and rig almost at once," said Mr. McIlwain, in discussing his visit with a World reporter, "and spent all our time looking over the various mines in the vicinity. I myself went down into the Beaver and City of Cobalt, to see what they were doing under ground, and inspected the McKinley-Darragh, Cobalt Lake, Silver Leaf, and some half a dozen others. One of the main reasons for my taking the trip was to look over the Beaver property, and see for myself the recent find, and I took particular care to get a comprehensive view of the mine as a whole. In my opinion the Beaver mine is on the verge of running into Temiskaming ore. They are taking out rich ore on the level, and the 300 foot level, and the Beaver has tapped that ore at 200 feet. They are sinking a winze and the surface level is being run level, where they have recently uncovered rich ore. I would not be surprised to hear good news of a further strike on the Beaver property at any moment."

Temiskaming.

"I fully anticipated going down into the Temiskaming property, but unfortunately on the ground, we found that three parties had just been conducted through the workings, and that it would mean a long time before we would come. However, the underground values were clearly evidenced by the ore which was being raised to the surface, and which I inspected for myself. The Temiskaming is to-day taking out very rich ore. The public has been fully realizing that the policy of the directors is to keep a surplus in the treasury, before beginning to pay dividends again, and therefore they are not purchasing the stock to any extent at the present moment. I would advise them not to wait too long, for they won't be able to get the stock at a price near one dollar for any length of time."

Nova Scotia.

"As regards the Nova Scotia," Mr. McIlwain said, "the recent discovery on this property has been another eye-opener to the doubters in the camp. The native silver showings are so abundant, and so rich, that I myself, had we not heard of the Lawson vein. The Nova Scotia must build a concentrator, and the stock will, in my opinion, be kept advanced and a half in a very few months when this is done, and the values realized."

City of Cobalt.

"The manager of the City of Cobalt was kind enough to take me thru the mine at 8 o'clock in the evening, and I had an opportunity of examining two wonderfully rich veins, heavily mineralized with silver. One of them was a vein from eight to ten inches wide, and showed silver values that will run three to four thousand ounces to the ton. The fact that City of Cobalt is selling at present prices, is simply another evidence that the public are not aware of the possibilities of this property."

McKinley-Darragh.

"I spent several hours inspecting the various veins on the Hargrave claims. I found the mine well organized and under good management. The figures are an outcropping of the Lawson type of silver on the surface of the property from eight to ten inches wide, a fact I never heard about until the superintendent showed it to me in person last Saturday."

McKinley-Darragh.

"The Foster has leased the property for a term of five years to the Argentinian Mines, Limited. I was with the engineer of that company for about an hour, and he said that the company that Foster will make good in a short time."

McKinley-Darragh.

"I also visited the McKinley-Darragh and saw the manager, Mr. York, a man who stands high in my estimation as a competent mining man. He showed me their plant of twenty stamps and they were then installing an additional ten of the same kind. This is a well-known fact, and they rely upon for one of a high-grade, in addition to a number of low-grade veins. This is a very active and close corporation."

COBALTS, ETC., FOR SALE.

2 shares National Portland Cement, \$15 each.
Boyd-Gordon Stock—Nicholson & Son, Capital, 65c per share.
1000 to 5000 Cobalt Development, 3c.
1000 to 5000 Maple Mountain, 3c.
1000 to 5000 Cobalt Majestic.
5000 Minchanka Rainy River—Bld.

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56 Victoria Street, Toronto.

NOVA SCOTIA MINE

Photograph of the Bilkly vein will be sent free on request.

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NOVA SCOTIA MINE

Photograph of the Bilkly vein will be sent free on request.

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