## MATCHES

HES MADE HADS WON'T FLY OFF.

BRANCH OFFICE. ubway, Queen Street West, orner Bathurst and Dupont Streets, orner Dufferin and C.P.R. Tracks.

o., Limited

## BEST QUALITY

to deliver you Coal

ES CLINKERS t keep it. We handle grade of Hard Coal. the best-a coal that

NELL ANTHRACITE 245 ING COMPANY, LIMITED

Burn Up Good Tobacco In A Poor Pipe.

HEYES BROS.



ng in all its branches, special

g Specialties, cardboard signs, hangers, etc. Adver-

KHALL&CO. coe and Adelaide-sts., 246 pronto, Canada.

alled By Rivals

Peerless

Health

PORTER

Once Tried

UTABLE DEALERS E BREWERY CO.

Marshall, Spader & Co. wired J. G. Beaty. King Edward Hotel at the close of the market:

The market was strong to-day after the opening in almost all directions, and an .-Ameng the voters Mrs. James Maguire that day in Canada,

A NEW YEAR

And Wall Street Prices Are Weakened

by Their Continuance-No

Feature in Locals.

New York is presenting opportunities for loaning to Canadian institutions, which are being availed of. Local houses with New York connections are now charging 11 per

cessive premiums exacted for early deliv-

The action of the traction stocks has been disappointing to those who expected that the merger announcement would stimulate speculative interest in them. Even Brooking Bapid Transit has been acting badily, but the stock has been well taken by interests strongly bullish on them.—Town Topics.

London.—The feature of the securities markets is a further advance of 34, to 85 4, bid in. Russian fours. This has caused sympathetic firmness in international stocks. Americans display nervousness and irregularity. South Africans are easy. Conditions generally bearing upon the securities markets here are favorable, but home investments reflect a holiday condition.

During the year 1905 the Nova Scotia Steel & Coke Company produced 580,000 tons of coal, 120,000 tons of steel, These are the largest figures in the history of the company. The company predicts an output of 750,000 tons of coal for 1906.

Joseph says: The scarcity of call money naturally restricts operations, nor will the leaders of the speculation give it a free hand until the way is clear. Temporarily, the middle course will be the safest. Trade, for the time being, for quick profits. Better take on some B. & O.; competent judg's aver that it will sell above 120. Steel preferred is not likely to recede very much; those who, are long should average around 105. Steel common on the next rebound will sell around 50. Specialties: Distillers is most attractive at the present prices; hold Locomotive.

15 most attractive at the present prices; hold Locomotive.

New York, Jan 3.—The past year's heavy suterest and dividend disbursements at this centre were reflected in to-day's bank exchanges at the clearing houses, which acgregated \$686,848,801. This is over \$88,000.000 in excess of the previous high records made May 10. 1901, the day following the "corner" in Northern Pacific.

The fire losses for the Visited States.

The fire losses for the United States and Canada during the calendar year 1905, compiled by The New York Journal of Commerce, reached the sym of \$175,157,800, which is a larger amount than in any year in the history of the country, except those in which disastrous confiarrations occurred, such as 1871, 1872 and 1904. Considering that there were no very large fires during 1905, the total loss is rather excessive, and is only to be accounted for by increased valuations of stocks destroyed, and an unusual number of medium-sized fires.

The record made by the Dominion Steel Company last year has been satisfactory. The total production of pig-iron was 162,000 tons, open hearth steel furnaces 173,500 tons, and rolling mills 47,000 tons. Of 80, pound steel rails 44,000 tons have been already turned out. The production of coke amounted to 242,150 tons. At the beginning operation. This number was gradually increased until the whole ten were in use in September and remaining months of the year. As a result of tests, Dominion wire rods have practically captured the Canadian market, and importations have been reduced to a minimum.

Baillie Bros. & Co., 41 West King-streiet, furnished the following current prices for unlisted stocks to-day:

Railway Earnings.

Wabash, 4th week Dec. 1860,188 Colo. Southern, Nov. net. 117,793 Southern Ry. Nov. net. 117,793 Southern Ry. Nov. net. 96,000 L. & N. Nov. net. 65,039 Toronto Ry. year Pennsylvania Company earnings, November report, lines directly operated, gross increase \$21,27,200; expenses, increase, \$1,163,400; net increase, \$14,666,100; expenses, increase, \$1,600,600; net increase, \$3,969,500.

On Wall Street.

Very clear intimations have been given that in due time the St. Paul Railway will issue bonds, and will, as usual, make a concession to stockholders in the form of rights.

YSTEMATICALLY

**ELECTRIC CO.** 

BONDS DUB JANUARY 1, 1935, DOMINION 26KING STEAST TORONTO.

ons we believe an excellent aue to prove an excellent acal monetary situation is fing, and in due course oly decline quite substanti.

St. L. & C. xd. 122

Nagara Nav. xd. 120 ... 119

Northern Nav. 78

Toronto Ry. xd. 107

Twin City xd. 1173/2 1 | Between | Sanks | Saliers | Counter | Suyers | Saliers | Counter | Stolers | Counter | Stolers | Saliers | Saliers

SAVINGS BANK DEPARTMENT.

Mining in Great Cobalt District

THE SILVER LAND OF CANADA.

A company is being immediately organized with an authorized capital of \$350,000, divided into \$50,000 shares of par value \$1.00 each, fully paid and non-assessable, to be known as the ONTARIO COBALT DEVELOPING COMPANY, LIMITED. The following gentlemen have consented to act as

DIRECTORS: J. T. BETHUNE, Esq., Ottawa.

J. W. CURRY, K.C., Crown Attorney, Toronto. S. M. HAY, M.D., Toronto. J. T. BETHUNE, Esq., Ottawa.

JAS. BINGEMAN, Esq., Berlin. This Company will start operations under the most favorable circumstances. Will own and control what is considered to be two very fine mining properties in Coleman Township, containing about 74 acres and other locations either held by option or under consideration.

It is understood that a very strong Toronto Syndicate has secured the rights to use a German process for the smelting of Cobalt ores and will erect a large plant. At present the Cobalt Camp has developed sufficient to ship at the rate of over \$7,000,000 per annum, and with only about 17 mines in operation. The mines do not cover one-quarter of the ground where known silver lies. The district to-day is producing more money values than the famous Klondike has ever produced. Ore shipped out during first three months of 1905 realized on the average about \$829,00 a ton. The Company has already some of the most experienced prospectors ready for the field, men who have

knowledge and are acquainted with the district, and in this way will have a decided advantage, it being the intention of the Company to buy and sell as well as to mine. Mines of the district purchased a year ago for a few thousand dollars to-day are worth millions. It is said on good authority that stock of mines are selling from \$4 to \$60 per share, par value \$1, the same as

this Company's stock. During organization applications will be received for a limited number of shares at 50 cents, fully paid and non-assessable.

All cheques, drasts, post office orders, etc., payable to the order of the ONTARIO COBALT DEVELOPING COMPANY, LIMITED.

J. T. EASTWOOD & CO., Brokers, 24 KING STREET W., TORONTO

SOVEREIGN COBALT MINING CO. Limited

\$\bullet\$\bull

CAPITAL, \$200,000. PAR VALUE OF SHARES, \$1.00.

DIRECTORS AND OFFICERS:

A. HOWARD GREENE, President, Insurance Broker. R. BROWN, Sheffield, Eng., formerly Johannesburg, S. Africa. CHAS, M. SIMPSON, Vice-President, Manager Empire Loan Company, Winnipeg Fire Insurance Company, Winnipeg.

A. N. MACPHERSON, Barrister, etc., Winnipeg.

FRED. W. JACOBI of PHILIP JACOBI, Wholesale Leather, etc., R. M. MELVILLE, Melville & Co., Steamship Agents, Toronto. WM. POSTLETHWAITE, Secretary-Treasurer, Toronto.

COBALT

COBALT, the Greatest Silver Mine of America. No camp has ever made the showing this wonderful camp has done. So much has been written concerning COBALT, and so many people of integrity and experience have expressed their opinion with regard to its prodigious wealth producing powers, that it is almost superfluous to add

SOVEREIGN COBALT MINING COMPANY offer to the public to-day one of the greatest opportunities to purchase at a low figure a few shares that may return manifold its present value. CAPITALIZED at the extremely low figure of 200,000 shares of the par value of \$1.00 each, is a feature worthy

of more than passing mention, thus avoiding the over-capitalization which has hurt so many companies in the past history of legitimate mining enterprises. Holding and owning 80 acres of mineralized land, The Sovereign Cobalt Mining Company has something to work upon, and to offer to the public with an ordinary degree of confidence betokening success.

REPORT OF T. H. BROOKS, MINING EXPERT:

"I visited the properties of the Sovereign Cobalt Mining Company, Limited, and beg to submit the following

"The ledges of both properties are well defined, and present a bold outcropping of mineralized quartz about two feet each in width, lying between walls of slate and granite. I may here state that the walls are extra well defined, and have been traced on the surface about 200 feet each. The ledges above referred to are capped with iron capping, and the vein breaks out in stringers, showing indication of a large body of ore below. The veins carry sulphites and pyrites of copper, peacock copper and a small vein of calcite. The drift cut, which has been opened a few feet in depth, shows the true vein to be widening, and the properties have all prospects of becoming valuable."

We are instructed to offer to the public, up to a limited extent, shares at the par value of \$1.00 each. All applications will be considered in the order in which they are received. Prospectus forwarded on application.

PARKER & CO., Fiscal Agents, 21 and 23 Colborne St., TORONTO, ONT.

tocks Not Listed on Toronto

Continued on Page 8

CHARTERED BANKS.

The Metropolitan Bank.

The Annual General Meeting of the shareholders of the Metropolitan Bank for the election of directors and the transaction of other business will be held at the Head Office of the Bank in Toronto, on Tuesday, 23rd January, next, at the Clock noon.

By order of the Bonks.

By order of the Boars W. D. ROSS, Gen. Manager. Toronto, Dec. 14, 1905.

BANK OF HAMILTON Capital (all paid up). \$ 2,400,000 Reserve Fund ..... \$ 2,400,000

Total Assets.....\$29,000,000 TORONTO BRANCHES: 34 YONGE STREET, CORNER QUEEN AND SPADINA, CORNER COLLEGE AND OSSINGTON

BULLFROG GOLDFIELD TONOPAH

We buy and sell meritorious propositions.

INVESTMENT EXCHANGE CO.

. H. Routliffe, Manager, Hamilton, Ont.

STOCKS

SPECIAL OFFERINGS. HENDERSON'S ROLLER BEARINGS. CONSUMERS CORDAGE CO. FROST AND WOOD. MARSHALL SANITARY MATTRESS. CENTRE STAR.

WELLINGTGN MUTUAL FIRE IN. WANTED CANADIAN OIL COMPANY.

Tel. M. 2765. FOX & ROSS

INTERSTATE OSAGE.

It is fully expected this company will go on a regular dividend paying basis, dating from the first of the year, and we would advise stockholders to have transfers made prior to January 15th, when the books will close, for payment of dividends, February 1st, CASSELS, BROCK, KELLEY & FALCONBRIDGE DOUGLAS, LACEY & CO., Confederation Life Bldg. Phones M 1442-1806. Toronto

-FIRE-GERMAN-AMERICAN INS. CO. MEDLAND & JONES, Agents OFFICE TO LET

Desirable effice, two private rooms and outer office, with large vault, suitable for a Law or Financial Firm. An opportunity to secure an office in this Building.

For full particulars apply to

A. M. CAMPBELL 12 RICHMOND STREET BAST.

OSLER & HAMMOND Draiers in Debentures, stocks on London Eng., New York, Mentreal and Toronto Ex-changes bought and sold on commission. E. B. OSLER. R. A. SMITH, H. C. HAMMOND. F. G. OSLES

C. E. A. GOLDMAN ÆMILIUS JARVIS & CO'Y.

BOUGHT AND SOLD

H. O'HARA & CO., 36 Toronto St., Toronto, Members Toronto Stock Exchange Stocks Bought and Sold

BUCHANAN, SEAGRAM & CD 34 Melinda St.
rders executed on the New York, Chivage fontreal and Toronto Exchanged, 246

COMMISSION ORDERS Executed on Eschanges o:

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MARSHALL, SPADER & CO. 74 BROADWAY AND WALDORF ASTORIA, NEW YORK

CANADIAN REPRESENTATIVES SPADER & PERKINS STOCKS AND BONDS
Members New York Stock Exchange, New
York Cotten Exchange, Philadelphia Stock
Exchange, Unicago Board of Trade,

FREE-THE MINING HERALD.

FOR SALE J. E. CARTER, INVESTMENT BROKER
Phone 428. GUELPH, ONT.

We are buyers and sellers of above and all listed and unlisted stocks.

PARKER & CO. Established 1889. 21-23 Colborne St., Toronto. For Sale

Wanted

J. T. EASTWOOD & CO. 24 King St. West. WANTED

National Portland Gement Stock Heron & Co. Stocks-Grain-Cotton. 16 KING ST. W. Phone M. 981

STUCKS and GRAIN BOUGHT OR SOLD ON MARGIN OR FOR CASH MARGINS STOCKS: \$2.00 PER SHARE GRAIN: 1c PER BUSHEL J. C. SMITH & CO.. TORONTO

HAMILTON CATARACT PREF. 50 Shares For Sale Cheap This is one of the SOUNDEST and BEST SICURITIES in Canada. When it is quoted in Exchange it should sell around 130. GREVILLE and CO., Limited PHONE, M. 2189

N. B. DARRELL. BROKER. Bought or sold for cash or on margins. Corposidence invited.

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Ontario Bank Chambers. Scott Street Toronto