

COBALT --- McKinley-Darragh Directors Have Declared a Dividend --- COBALT

PRICES ARE DEPRESSED BY THE ROOM TRADERS

But Outside Liquidation is Small and Prices in Most Issues Are Steady.

World Office, Tuesday, Evening, Feb. 5.

Much of the trading in the mining shares at the Toronto Exchange today was with the idea of covering at the expense of real liquidation. It is believed that very little of the latter occurred and any new sudden demand for the various issues would necessitate a covering movement. This would be responsible for another sharp rally. It appears to be a particular favorite for this class of speculation. This stock was sold in 100-share lots from 233 to 225, without the slightest resistance. Silver Queen and Trethewey were similarly treated, as was Green-Meehan, though in a lesser degree. Other issues dealt in were comparatively steady. McKinley-Darragh, which was strong on the announcement of a dividend at an advance of 25c a share, was in special demand today. The market closed dull and uninteresting.

Well Worthy of Investigation.

J. S. McCoy & Co. of Philadelphia and New York conclude a valuable article on Cobalt as follows: "The geological conditions are favorable in every way; the natural facilities are everything that could be desired; transportation is adequate, though against all this there is the possibility of very small, though very rich, veins, making it difficult to calculate the cost of mining; and the fact of the ore being refractory in character makes it difficult to estimate. The present development is not extensive, but the chances of permanency are almost assured. We believe the district is in every way well worthy of careful investigation, where the management of the property is good and the capitalization is not excessive."

Leapt Into Front Rank.

From Alaska to Oaxaca, over the whole Pacific slope, in the lake region, and at Cobalt, the mining industry is making pursuit has leapt into front rank. The world knows that speculators may lose to other speculators, and they may take the advantage of an excited market to receive food, but in the mining industry, hundreds of millions of worth of metal in sight during the 12 months just passed, and the profits still to be realized will answer for the stability and importance of this industry.—New York Commercial.

Will Not Subdivide Shares.

London, Feb. 5.—(C.A.F.)—At a meeting of Le Rod No. 2, a proposal that each of 12,000 shares of five pounds each in the capital of five pounds be paid up, be subdivided into five shares of one pound each, was negatived.

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M. W. H. Kerwin is one of the youngest brokers whose card appears in "The World Today." He has spent the last four years in one of the largest brokerage offices in Toronto, and by reason of his having spent some time at Cobalt, is paying particular attention to Cobalt securities. His Toronto office is in Room B, Confederation Life Building, city.

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An announcement was made in yesterday's World of the sale of the Gilpin claim on the north shore of the Snagunaga Lake. The announcement of this sale has led some of the shareholders of the Gilpin claim to believe that the property in which they are interested has been disposed of. To remove this impression, the World is requested to state that the Gilpin claim is situated in the Township of Burke, and is now one of the properties controlled and being developed by the Canadian Central, and there is no connection between this company and property sold.

New York Curb Market.

Charles Head & Co. report to R. H. Board the following transactions in mining operations yesterday: Nipissing closed at 1 1/2 to 1 1/4; high 2 1/4; 4000; Silver Queen, 2 1/2 to 2 1/4; high 3 1/4; 100; Green-Meehan, 1 1/2 to 1 1/4; no sales; Buffalo, 2 1/2 to 2 1/4; no sales; McKinley, 2 1/2 to 2 1/4; high 2 1/2; low 2 1/4; Red Rock, 1 1/2 to 1 1/4; no sales; King Edward, 1 1/2 to 1 1/4; no sales; Foster, 2 1/2 to 2 1/4; 300 sold at 2 1/4; Silver Leaf, 1 1/2 to 1 1/4; no sales; Abitibi, 38 to 40; no sales; United Copper, 7 1/2 to 7 1/4; Colonial Silver, 3 1/2 to 3 1/4; Granby, 12 1/2 to 12 1/4; Cobalt Central, 55 to 57; high 60; low 45, 30,000.

VISIT TO KERR LAKE.

Plans Decided Upon for the Early Development of the Property.

Lieut.-Col. Carson, W. Alex. McKay, R. W. Gerrit, E. J. Mullens, A. G. P. and Lewis Desrosiers, all of Montreal, arrived in the city this morning from Cobalt, after a visit of several days inspecting the property of the Kerr Lake crown reserve on Kerr Lake, recently purchased from the government. The entire party expressed themselves as more than pleased with their visit and spoke in the highest terms of the wonderful working veins surrounding this property upon all sides, which are now fully developed and shipping right to the edge of the property of the Kerr Lake crown reserve. They are all of the opinion that undoubtedly the rich veins of the Drummond, Jacob, Lawson and Silver Leaf properties centre in this shallow lake. While the party were there contracts were completed and systematic development will be commenced at once on the property on a large scale, under the direction of S. D. Madden, the well-known diamond drill expert, who will have complete charge of operations, both diamond drilling and otherwise. Big things are looked for in the near future.

Toronto Curb Market.

Sellers	Buyers
Foster 2.25	2.24
Trethewey 1.75	1.73
Buffalo 3.25	3.00
McKinley Dar. Savage 2.85	2.80
Cobalt Silver Queen 2.45	2.40
Silver Leaf 1.9	1.85
Abitibi and Cobalt 32	30
Beaver Silver Cobalt 1.40	1.35
Temiskaming 1.20	1.15
Silver Bar 4 1/4	4.0
Kotashild Cobalt 1.00	0.95
Cleveland Cobalt 1.00	0.95
Green-Meehan 1.38	1.32
Peterson Lake 2.50	2.45
Contags 4.50	4.40
Cobalt Contact Silver 1.00	0.95
Kerr Lake 1.00	0.95
University Mines 1.00	0.95
Stanley Mines 1.00	0.95
Consolidated M. 1.00	0.95
Canadian Gold Fields 1.00	0.95
Canadian C. 1.00	0.95
Canada Cycle & Motor 1.00	0.95
E. C. Packers common 1.00	0.95
Havana Central 1.00	0.95
Mexican Electric 1.00	0.95
Trethewey 1.00 at 1.75, 50 at 1.75, 50 at 1.75	
Foster 2.25 at 2.36, 60 at 2.30, 100 at 2.30	

Peterson Lake—300 at 50.
Silver Queen—25 at 2.13.
Silver Leaf—100 at 1.95; 300 at 1.90, 100 at 1.90 at 1.90.
Contags—25 at 4.50, 20 at 4.00.
Cobalt Central—300 at 4.7.
Beaver—300 at 60 1/2, 200 at 60, 500 at 60, 500 at 61, 500 at 62 1/2.

—Afternoon Sales—
Foster—100 at 2.25, 100 at 2.25, 50 at 2.25, 100 at 2.25, 100 at 2.25, 100 at 2.25, 75 at 2.24, 200 at 2.25, 300 at 2.25, 50 at 2.25.
Silver Queen—100 at 2.15, 200 at 2.12, 50 at 2.15, 200 at 2.12.
Peterson Lake—100 at 50, 100 at 50.
Trethewey—100 at 1.71, 500 at 1.70, 500 at 1.70, 100 at 1.70.
Silver Leaf—300 at 41 1/2.
Beaver—400 at 60.
Cleveland Cobalt—100 at 90.
Abitibi—200 at 56.
Silver Leaf—30 at 20.

Standard Stock and Mining Exchange.

Cobalt Stocks	Asked	Bid
Abitibi	45	36
Amalgamated	1.00	0.90
Beaver	60	50
Buffalo	3.25	3.00
Cleveland	90	80
Clear Lake	60	40
Contags	4.85	4.00
Foster	2.25	2.54
Gilph	50	30
Green-Meehan	1.40	1.35
Kerr Lake	50	40
Kerr Lake	5.00	4.00
McKinley Dar. Savage	2.30	2.15
Montreal	12.25	11.50
Nipissing	12.25	11.50
Ontario	12.25	11.50
Peterson Lake	51	40
Red Rock	1.15	1.10
Rigol-of-Way	1.15	1.10
Silver Queen	40	25
Silver Leaf	19	18
Silver Bar	45	35
Silver Queen	2.15	2.13
Temiskaming	1.00	0.95
Trethewey	1.70	1.67
University	10.50	9.75
Watts	80	75
British Columbia Mines	60	55
Cariboo	3 1/2	3 1/4
Com. Mining & Smelting	140	125
C. P. S. S.	100	85
Diamond Vale	25	20
International Coal & Coke	70	60
Monte Cristo	3 1/2	3 1/4
North Star	20	10
Winnipeg	100	75
White Bear (non-assessable)	9	7 1/2

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COBALT LAKE

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1000 Cobalt American 90c
2000 Cobalt Development
500 Cobalt Mercer 75c
200 Contags \$5.00
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5000 Silver Leaf 20 1-2c
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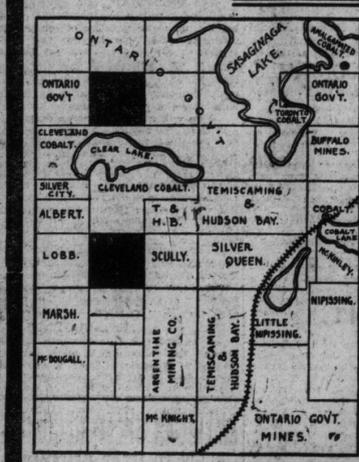
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LAKE GEORGE COBALT SILVER MINING COMPANY, Limited

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EXPERT'S REPORT

Mr. S. Lawrence, M.E., who submitted a report after examination of both properties, says that on the South property there is a "strong vein eighteen inches wide." The value of the North claim, he submits, is "enhanced by the fact that on the claim next east on striking is found native silver."
"The two properties are well located, being only one mile from the railway, and also in the heart of the mineral belt."
Since that report a 40-foot shaft has been sunk, and four exceedingly promising veins uncovered and stripped, showing NATIVE SILVER AND COBALT.

SUBSCRIPTIONS

to the 200,000 shares of stock at par value of \$1 each will be received up to 12 o'clock noon on February 26th, 1937.
Applications will be filed in the order of receipt, and over-subscriptions will be returned by earliest mail.
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NIPISSING :: FOSTER

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Buy "Green-Meehan," "Red Rock," "Nipissing," for a good advance. Send for our Special Map and Market Letter.
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AND

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TERMS..... 3,000 down
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WE ARE NOT BROKERS

Our information on Cobalt properties is absolutely unbiased. We do not buy or sell shares in any company, and have no interest in any of the Mining securities. Expert advice owing to the number of charlatans who are preying upon the public is essential if losses are to be averted. We report on any Mine or Mining Stocks in Canada, and have correspondents at every camp.
Fee for ordinary report \$2.

Canadian Mining News Depot

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