

COBALT---Strike of a Ten-inch Vein on the Little Nipissing---COBALT

Wall Street Curb Stronger For the Cobalt Securities

Transactions at Toronto Exchange Are Larger and Prices Are Firm For All Issues.

World Office, Monday Evening, Oct. 12.—Strength on the New York curb was a stimulating factor in the local mining exchange to-day. The volume of transactions made a good million on last week's operations and on the whole the market was firmer. There was considerable realizing of profits to-day, but offerings were well taken at the close prices had a substantial foundation. Cobalt Central was the feature of the New York curb, the price of the shares reaching almost the highest point since the listing of the stock. Little Nipissing had a sharp advance this morning on news of a good strike on the company's own property, but the quotations reacted on profit-taking sales. There was a solid demand for all the standard stocks and professionals scalped profits in the various fluctuations. Silver Queen was quietly absorbed without advancing prices and a big market for this stock is predicted.

BROKERS JOIN BUSINESS.

Messrs. Wallace & Eastwood Extend Their Field of Operations. J. M. Wallace & Co., two of the leading Toronto brokers in mining securities, have united in partnership with Messrs. Wallace & Eastwood, with headquarters at 42 West King-street. The firm have decided to extend the widest kind of privileges to their clients, and to accomplish this have arranged for a private wire connecting their office with Cobalt and all the other leading points in New Ontario. They have also arranged with Messrs. Miller & Co., 29 Broadway, New York, members of the New York Stock Exchange, to act as their correspondents here. This will provide a market for the clients of Messrs. Wallace & Eastwood at either Toronto, Cobalt, or New York, for the Cobalt stocks, while they will be prepared also to transact business in any securities listed on the New York Stock Exchange. Both Messrs. Wallace & Eastwood are held in the highest esteem by the members of the Standard Stock Exchange of this city and in branching out into a larger arena of business they have the well-wishes of all their friends. Messrs. Wallace & Eastwood are the firm's correspondents at Cobalt. Altogether the market was firm and showed every indication of being so. Trading was heavy and firm. Mining and Crown Reserve came in for a goodly share of attention.

CITY OF COBALT ANNUAL.

COBALT, Oct. 12.—At the annual meeting of the shareholders and directors of the City of Cobalt Mining Co., the following officers were elected for the coming year: President, Mr. R. T. Shillington; vice-president, Mr. H. H. Lang; 2nd vice-president, Mr. W. F. Powell; secretary-treasurer, Mr. W. H. Lewis. The following composed the board of directors, which is the same as last year: R. T. Shillington, H. H. Lang, W. F. Powell, A. Glenedenning, J. O. Stevenson, A. Young, Milton Carr, N. J. Kerr and P. J. Finlan. A managing director has not yet been appointed and it is understood that Mr. R. W. Leyson, the superintendent, will act in the meantime. The annual report of the company was presented by the secretary-treasurer and was considered to be satisfactory. The assets of the company to the first of October, 1908, total \$1,717,781.49. The liabilities \$1,473,813.88, leaving a balance of \$243,967.61. The estimated value of the mine, as at present developed, \$1,500,000. Value of the ore not shipped, \$13,000. Ore shipped to the smelters and not as yet accounted for, \$69,850.

A MOUNTAIN OF GOLD AND COPPER.

Latest reports from "Temagami Gold Reef Co.," operating at Nett Lake, are to the effect that they have ore enough in sight for an output of 50 tons a day for 25 years. This has shown an average from all test pits of \$29.00 per ton in gold, copper and molybdenite and is situated less than half a mile from the T.N.O. Railway. The company have their machinery on the ground and almost all equipped. The mining engineer who is superintending this work reports that steam will be turned on this week. They are now sinking their main working shaft 8 x 12 feet, double compartment. Every

COBALT ORE SHIPMENTS.

Following are the weekly shipments from Cobalt camp, and those from Jan 1 to date:

Shipments	Week end.	Oct. 10 Since Jan. 1	Oct. 10 Since Jan. 1
Buffalo	99,260	99,260	99,260
Cobalt Lake	341,693	341,693	341,693
Crown Reserve	40,590	40,590	40,590
Cobalt Central	183,450	183,450	183,450
Chambers-Perland	1,127,220	1,127,220	1,127,220
Drummond	1,065,620	1,065,620	1,065,620
Posters	287,390	287,390	287,390
King Edward	846,174	846,174	846,174
La Rose	120,000	120,000	120,000
McKinley	2,379,470	2,379,470	2,379,470
Nipissing	200,200	200,200	200,200
Novo Scotia	4,830,697	4,830,697	4,830,697

The total shipments for the week were 951,500 pounds, or 465 tons. Total shipments from Jan. 1 to date are 34,758,198 pounds, or 17,379 tons. The total shipments for the year 1907 were 28,081,010 lbs., or 14,040 tons, valued at \$1,473,813.88. In 1908, 5129 tons, valued at \$3,900,000.

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"VET" STUDENTS QUIET IN PRESENCE OF MIGHTY

Formal Opening Graced by Distinguished Visitors Whose Remarks Are Attentively Received.

The proceedings at the ceremonial opening of the session of the Ontario Veterinary College session on the third floor presented a contrast of the utmost decorum to riotous proceedings on the street, where the students behaved so badly this police baton had to be drawn. The well-filled hall appeared to contain nothing but well-behaved gentlemen, and the hearty and intelligent applause which greeted the speakers belied the close attention. Dr. Andrew Smith, received many recognition of good-will and appreciation, and his forty odd years of service had evidently endeared him to the students of graduates old and new. Hon. Nelson Monteth presided, and his successor, Hon. James Duff, sat with him. President Falconer was on the platform to the right, and Principal Grange on the left. Others on the platform were Dr. Smith, J. W. Flavelle, Dr. Rutherford, Hon. Thomas Macaulum, Principal Galbraith, Principal Creelman, C. C. James, Thomas Southworth, Dr. Westvalsepp, etc. Mr. Monteth said that Dr. Smith's services could never be repaid by the agriculturists of Ontario. He was still hale and hearty and they trusted he would long be spared to see the progress of the great institution. It was now starting out on a new era as one of the branches of the educational system under government control. He trusted the students would maintain the dignity it had attained in the past. They had in their honor and keeping one of the noblest professions known to man.

AS TO THE EXHIBITION AFFAIRS

When Will the Promised Investigation Commence? A gentleman in close touch with the exhibition was asked: "When is the exhibition investigation going to commence?" The response was "better," he said, "for Toronto to maintain its reputation the management has to be at work the year round, and the sooner the air is cleared and preparations available for 1909 the better." "As to the investigation itself," he continued, "my own idea is that the city council would be better engaged in ascertaining how the exhibition is run, with a view to improvement, rather than investigating with a view to knocking and exposing. In the Canadian National. As a close observer, I do not admit that there are any weaknesses in the management, and always has been, independent of any other. Any laxness there has been there cannot consequently be charged to the exhibition, but to the institution. When an institution has, as the exhibition has done, in five or six years, increased its revenue 100 per cent, made a handsome profit each year, and only increased its running expenses 25 per cent, it is generally considered good business. If anybody is to blame for incidents that have occurred, it is the city itself, in having undertaken its own auditorship of the exhibition and in having the exhibition of its special officer."

QUEBEC NOMINATIONS.

Conservatives Will Support Verville in Malcomville. MONTREAL, Oct. 12.—(Special.)—Several additional Conservative nominations were announced to-day. In Bagot, Hector Sylvestre has accepted party nomination in Bonville. J. A. Stedman, a notary of Ierville, has accepted, to do battle against the Hon. L. P. Brodeur. In St. Hyacinthe Dr. Cartier, the grand-nephew of Sir Geo. Cartier, has nominated for the office of opposition member, and he accepted the party candidature. In St. Jean and Ierville, J. O. Fournier, advocate, has been nominated for the opposition standard-bearer, while the Conservatives have decided to support H. Verville, the ex-M.P. in Malcomville, as the government appears disposed to support V. Gaudet, a new man.

FLIES FORTY-FIVE MILES.

Wilbur Wright Has Earned \$100,000 for Aeroplane.

PARIS, Oct. 12.—There was a great gathering at Le Mans to witness a definite test of the Wright aeroplane under the Lazare-Weiller contract. After one false start, caused by an accidental cutting off of the ignition, Wright made a real start at 5.15 with M. Painleve, a member of the institution and also a member of the Weiller committee, as a passenger. He made a very regular flight of a half hour to ten yards and finished in the darkness after one hour, nine minutes and 45 seconds. The distance traveled was 45 miles. Mr. Wright had established a new record for a flight with a passenger. The Weiller committee has decided to accept the flights as satisfying their contract. They will pay forthwith \$50,000 for the French patents to the aeroplane and the same sum a month later, after Mr. Wright has taught three pilots, chosen by the syndicate, how to run the machine.

SOO REPORTS GOOD.

NEW YORK, Oct. 12.—(Special.)—The Lake Superior Corporation's annual report shows the surplus increased to \$214,000. The subsidiary companies, including the Algoma Chemical & Harbour Railway Company, are both being successfully operated.

BACK TO THE MADHOUSE.

WHITE PLAINS, N. Y., Oct. 12.—Justice Mills, in the supreme court here to-day, recommended Harry K. Thaw to Matteawan Asylum for the criminal insane.

FIVE YEARS FOR SLASHING.

CHATHAM, Oct. 12.—For slashing Fred Johnson's face with a razor Mina Wilson, mulatto, was sentenced at Chatham to five years in Kingston.

Auto Crushed Man to Death.

NEW YORK, Oct. 12.—Marion Conly, Jr., was crushed to death under a 60 horse power auto, when the machine, which was whirling along at 40 miles an hour, leaped from the road, crashed thru an iron fence and landed bottom upward in an open subway.

LITTLE NIPISSING VEIN IS TEN INCHES WIDE

Supt. Madden Makes a Rich Strike on This Property—Other Cobalt Developments.

COBALT, Oct. 10.—(From the Man on the Spot.)—The find made by Superintendent Madden on the Little Nipissing property was visited to-day by your correspondent, and shows to be a cobalt vein 10 inches wide, occurring on the surface of the bed-rock. To reach this point 8 feet of sub-soil had to be removed, and now considerable excavating is being done, preparatory to sinking a shaft on this part of the property. This find was made on the company's own acreage, known as J.B. No. 2. On the surface the vein makes a decomposed, three or four inches deep, irregularly shaped, more or less natural cobalt, which is of a loose character and can easily be dug-out with picks. As depth is attained the vein becomes more solid, and it is expected that in a few feet it will turn into solid ore. Some of this cobalt ore was panned, and small flakes of native silver can be seen.

To the south of this vein, several parallel, the narrow, veins occur, and it is quite likely these will contain good native silver values. This new vein points northeast and will run diagonally across the Little Nipissing forty acres. This company is also getting some first-class ore out of its leased property on Peterson Lake, and it looks as if the Little Nipissing would soon become a steady shipper.

The rich find made at the Nancy Helen has caused considerable talk around the camp, and those who have seen the ore are quietly picking up all the stock they can get hold of. The ore is very rich in native silver and carries over 10,000 ounces of silver to the ton. At this property a first-class plant is in operation, and it is the intention of the management to install at a later date the other half of the ten-drill compressor.

Within three weeks this new vein will be opened up at three different points, and by drifting each way from each of these points it will be possible to operate six drills, when drifting and stoping will be carried on at the same time. If the vein continues to be as rich as it now shows, \$100,000 will be a reasonable estimate to place on the value of the first car.

Superintendent Beard of the Rochester is pushing work on the native silver property, and some time ago. The values in this drift continue to be very rich, and the wall rock on either side of the vein is very heavily shot with native silver, and much of it can be shipped as second-grade ore. A first-class power plant is running double shift, and before the end of the year this property will join the list of regular shippers.

The locating of ore on this property has filled in the blank in the chain of shipping mines from Cobalt to Temiskaming, and in this particular section a bunch of budding mines has sprung up within the last few months. The Shamrock, which produces the case of the Rochester, has discovered rich native silver by diamond drill at the 60-foot level, and first-class ore is being shipped. The Shamrock, which has been completed, and the shaft is being sunk to the point where this silver was taken out.

This week the Beaver opened up a nice stringer at the 200-foot level, that carried very good values. This is supposed to be an off-shoot from the big Temiskaming No. 2 vein that the Beaver management is at present cross-cutting. The pitch of this stringer is supposed to be the east. This vein runs directly north and south, and will run across the Beaver property for 600 feet. At this point the Silver Hill property, which belongs to the La Rose Consolidated, begins. The prospecting to be done next week, and it is the intention to sink a shaft on some of the good surface showings to be seen here. Five car-loads of specimens have been in camp for two days inspecting the La Rose, Crown Reserve and other mines. Frank Burr Mosure.

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