COBALT---Silver Leaf Active on Rumors of Striking the Foster Vein---COBALT

ACTIVITY IS CONFINED TO SILVER LEAF STOCK

In the Mining Market, Which on the Whole is Dull and Easier.

World Office,
Thursday Evening, Dec. 27.

The only activity in the mining market to-day occurred in Silver Leaf of which upwards of 50,000 shares were dealt in at the two curb exchanges. The buying did not induce much buoyancy, except when considered in the light of the general market. The price of Leaf held firm and several sales were made at an advance, while the undertone of the rest of the market was weak. The main incentive to to-day's purchases was a rumor that the Foster vein had been struck on the Silver Leaf property, but this rumor was unconfirmed during the day's business. Generally speaking the prices of the other shares were weak, due primarily to continued small liquidation on an unwilling buying market. The concessions made in any of the stocks were not large, but to-day's prices for Foster and Trethewey were lower than at any time since the reaction started. The holiday tone to the market is expected to drag thru the present week without much further change.

Want Lake Portion of Foster.

A deal is said to be pending for the division of the Foster claim. This property is situated adjacent to Glen Lake and thirteen acres of the claim are covered by that body of water. The deal now on is said to be for that portion of the claim under the lake, and many are the surmises as to why the purchase is contemplated. The Foster is regarded as a very rich property, but the land section is generally regarded as equal to that under the lake. The syndicate seeking to deal with the Foster people is an American one. No figure has yet been mentioned as purchase price for part claim.

Silver Leaf Strike Not Confirmed.

The activity in Silver Leaf stock yesterday was associated with a rumor that the Foster vein had been struck on the Silver Leaf property. Many thousands of the shares were dealt in, this activity eclipsing all other parts of the market. Mr. Osler of the firm of A. E. Osler & Co., who is the broker for the company, when asked as to the rumor, stated that he had received no information, but that it was quite possible that he would not get it. "I think Frank Culver, the vice-president, would be the first to get the news," said Mr. Osler, "but as he is out of town no confirmation can be obtained in that quarter."

Rich Gold Strike at the Minnehaha Mine.

A report from Wabigoon says a find of a rich gold ore body at the Minnehaha Mine, on Minnehaga Lake, near the Blum Mine, is equal in richness to the famous Laurentian Mine, or may even surpass it, which is estimated to run over $300,000 per ton. This field is a wonder in richnesss of gold and half has not yet been told.

No One Looking for Snaps.

Brokers in general report a quietness among mining shares that will at least cover the end of the year, but this quietness will prove an eye-opener for the 1907 baby.

Bargains, like bird seed, are easily picked up these days, but nobody seems to struggle after snaps. The Niagara power question and who will be mayor seem to count for more than the old-time Cobalt favorites. One large New York curb house wires up to-day that some of the minor Cobalt propositions, such as Red Rock, Silver Leaf and Peterson Lake, are being quietly accumulated in the Boston and New York markets. The general consensus of opinion is that money rates in January, with the loosening up of $150,000,000 in dividends, will make money cheap in the financial centre of the United States, and that mining shares will see higher prices than those on record for 1906.

Talks Well of Silver Queen.

Silver Queen is neglected these days, but a well-known stock exchange broker is on record as saying that "Silver Queen is an excellent purchase at present prices, and that it will sell at $3.50 a share soon after the New Year comes in. This property is splendidly managed, and is one of the steadiest shippers in the Cobalt country. Its dividend is safe, and I am trying to get my clients to buy Silver Queen for big money. I think there is a dollar a share profit in this stock within a month, but it is useless to talk big profits when the market is quiet and dull. Everybody buys stocks when the market is booming, not when they are down; this is a well-known philosophy with the speculating public."

One View of the Statement.

Of the Nipissing statement, The New York Journal of Commerce says: "Well, the long-demanded Nipissing report is not calculated to dart the shares up to 34. Earnings have been $200,000 per month, not per week, as was frequently stated, and not contradicted. The chief veins have deteriorated with depth—that is bad. Stockholders were never told so before. Quick assets are given at $794,288.13; why such exactitude since the assets include not only cash but 'ore in transit and in process of refining,' the value of which can only be guessed? Taking it all in all, the Guggenheims, it is now evident, must have been delighted to find that famous flaw in the titles which no one else has been able thus far to unearth. It was worth the million and a half dollars paid out of their pockets—from the profits made on the scale down from 34 to 25. The public has once again been fleeced beautifully."

To Interest British Capital.

Rumors of an amalgamation of Canadian and British interests in the mining districts of New Ontario as a means of offsetting the American influence are well received in Toronto financial circles, and the hope is expressed that the project will materialize into tangible form without delay. Major Huntingdon, who is in Toronto in connection with this matter, discussed the question with The World yesterday.

"The movement has already started," said the genial major, "and I am only assisting in helping it along. I find a strong feeling exists against the New York capitalists, who are desirous of controlling the whole camp to their own advantage, and every other one's loss. It is the intention to enlist the services of British capitalists in the development of Cobalt, to prevent the domination of New Yorkers. Conferences have already been had with this object in view, and I might say that they have given every promise of success."

New York Curb Market.

Charles Head & Co. reported the following transactions and closing quotations on the New York curb yesterday: Nipissing, 12 to 12⅛, high 12⅜, low 11⅞; sales, 39,000 shares; King Edward, 2⅛ to 2⅜, high 2⅜, low 2⅛; sales, 1300 shares; McKinley, 1⅞ to 2, high 2⅛, low 2; sales, 3000; Buffalo, 3 to 3⅛; no sales. Meehan, 1⅜ to 1½; no sales. Trethewey, 1 15-16 to 2 1-16; no sales. Red Rock, 1 to 1¼; no sales. Foster, 2¼ to 2⅜; 300 sold at 2⅜. Silver Queen, 2⅛ to 2¼, high 2¼, low 2⅛; sales, 2900 shares. Colonial Silver, 3⅝ to 3¾. Cumberland-Ely, 12½ to 12⅝, high 12⅝, low 12¼; sales, 3000 shares. Granby, 12½ to 13¼. United Copper, 70⅛ to 71. Furnace Creek, 2½ to 2⅝. Silver Leaf, 17 to 18.

Toronto Curb Market.

	Asked.	Bid.
Foster	2.30	2.25
Trethewey	1.95	1.93
Buffalo	...	...
McKinley-Dar. Savage	...	1.90
Cobalt Silver Queen	2.25	2.00
Silver Leaf	.19	.18
Abitibi	.30	...
Beaver	...	.30
Red Rock	1.30	1.00
Cleveland	.96	...
Cobalt Contact Silver	...	...
Kerr Lake	...	...
University	...	...
Temiscaming	1.10	...
Silver Bar	...	...
Rothschild	.41	...
Green-Meehan	1.40	1.37
Peterson Lake	.53	...
Coniagas	5.50	4.25
Consolidated Mining	149.00	140.00
Canadian Gold Fields	.08	.07
Canadian Oil Co	...	...
Canada Cycle	...	...
British Columbia	...	...
Havana Central	...	...
Mexican Electric	...	...

—Morning Sales—

Trethewey—100 at 1.95, 500 at 1.93, 200 at 1.94, 50 at 1.95.

Silver Leaf—1000, 2400, 1000, 1000, 2000 at 19.

Foster xd.—100 at 2.35, 200, 200, 100, 100, 200, 50 at 2.30.

Silver Queen, xd.—25 at 2.34, 500 at 2.20, 100, 100 at 2.25.

Green-M.—100 at 1.38.

Coniagas—400, 50, 100, 200 at 5.25.

—Afternoon Sales—

Silver Leaf—100, 100, 100 at 19.

Foster, xd.—200 at 2.30, 50 at 2.20, 400 at 2.30, 800 at 2.29.

Trethewey—500 at 1.93½, 300 at 1.93.

Red Rock—400 at 1.10.

Silver Queen, xd.—500 at 2.20.

Green-M.—500 at 1.38.

Standard Stock and Mining Exchange.

	Asked.	Bid.
Cobalt Stocks—		
Abitibi	30	20
Amalgamated	1.00	...
Beaver	37	...
Buffalo	3.75	2.50
Cleveland	1.10	...
Clear Lake	55	...
Coniagas	5.50	4.00
Foster	2.33	2.28
Gilpin	65	...
Gordon	65	...
Green-Meehan	1.42	1.38½
Hudson Bay	158	146
Kerr Lake	5.00	4.50
McKin. Dar. Savage	2.25	1.50
Montreal	55	...
Nipissing	12.50	12.00
Peterson Lake	60	40
Red Rock	1.20	1.02
Right of Way	7.00	5.00
Rothschilds	36	...
Silver Leaf	19	18½
Silver Bar	35	27
Silver Queen	2.28	2.20
Temiscaming	1.15	...
Trethewey	1.95	1.93½
University	13.00	10.00
Watts	1.05	...
British Columbia Mines—		
Cariboo McKinney	4½	...
Con. Mining & Smelting	145	135
C. G. F. S.	8½	7½
Diamond Vale	35	20
Granby Smelter	14	13½
International C. & Coke	70	60
Rambler Cariboo	35	28
White Bear (non-as.)	10½	9
Railways—		
C. P. R.	195	192
Niagara St. C. & T.	...	73
Rio Jan. Tramway	46	45
Sao Paulo	135	133
Toronto Railway	...	114
Twin City	108	105
Winnipeg Railway	185	170
Banks—		
Commerce	176	171
Crown	108	...
Dominion	275	271
Hamilton	216	215
Imperial	232	231
Merchants'	...	170
Metropolitan	197	195
Molsons	...	212
Montreal	...	255
Ottawa	228	221
Sovereign	...	154
Standard	...	225
Sterling	125	110
Toronto	...	225
Traders'	...	142
United Empire Bank	...	100
Loans, Trusts, etc.—		
Canada Land	...	100
Canada Permanent	...	124
Colonial Investment	8.15	7.75
Dominion Permanent	80	75
Hamilton Prov	...	122
Landed Banking	...	122
London	...	118
National Trust	...	160
Miscellaneous—		
Bell Telephone	...	146
California Monarch Oil	30	...
Canadian General Electric	...	138½
Canadian Oil	100	75
City Dairy common	39	36
do. preferred	...	86
Consumers' Gas	...	204
Confederation Life	300	...
Mackay pref	69	67
do. common	72	70
Manhattan Nevada	30	...
National Portland Cement	80	...
Toronto Electric Light	...	165
W. A. Rogers pref	...	90
do. common	...	77
Western & North. Lands	...	125

—Morning Sales—

Silver Leaf—300, 300, 500, 1000, 500, 500, 1500, 500, 300 at 18¾, 2000 at 18¾, 500, 500, 1000 at 18¾, 500, 1000, 500 at 18¾, 500 at 19, 1000, 1000, 1500, 600 at 18½.

Green-Meehan—100, 100 at 1.39, 100, 100, 50 at 1.38.

Trethewey—100 at 1.95, 200, 200 at 1.96.

Nipissing—25 at 12.25, 50 at 12.50.

Beaver—500 at 37, 500 at 38.

Watts—500 at 80.

Co'onial Loan—5 at 7.75.

—Afternoon Sales—

Silver Leaf—300, 300, 1000, 1000, 1000, 1000, 1000, 1000, 3000, 1000, 1000, 200, 2000, 1000, 2000, 1000, 1000, 2000, 1000, 1000 at 18½.

Red Rock—400 at 1.

Trethewey—100 at 1.95.

Foster—200 at 2.33, 100, 100, 100, 100 at 2.32.

Beaver—500 at 35.

Silver Queen—200 at 2.25 xd., 200 at 2.23 xd.

Nipissing—10 at 12.50, 10 at 12.25.

Unlisted Securities, Limited.

Unlisted Securities, Limited, Confederation Life Building, furnish the following quotations for stocks not listed on Toronto Stock Exchange:

	Asked.	Bid.
Silver Leaf	.19	.18
Silver Queen	2.35	2.20
Beaver	.35	.30
McKinley-Darragh	2.30	1.50
Silver Bar	.45	...
Buffalo	3.75	2.50
Red Rock	1.25	1.05
Abitibi	.30	.25
Foster	2.37	2.32
Green-Meehan	1.41	1.37
Kerr Lake	5.00	4.50
Temiskaming	1.10	...
University	13.00	10.00
Nipissing	12.50	12.00
Trethewey	1.97	1.95
Hudson Bay	157.00	145.00
Union Stock Yards	95.00	...
Dominion Permanent	81.00	72.00
Crown Bank	111.00	...
Carter Crume pref	85.00	83.00
do. common	...	20.00
Nat. Port. Cement	70.00	63.00
Raven Lake Cement	40.00	...
Inter. Coal & Coke	70.00	60.00
Agnew Auto Mailer	22.50	...
Diamond Vale Coal	30.00	25.00

Southam Out.

Ottawa, Dec. 27.—(Special.)—Appealed to to-day to remain on the directorate of the Cobalt Lake Mining Co., Harry S. Southam said: "I see no reason to change my position. I am satisfied to leave my interests in the hands of other directors. It was no desirable position for a busy man, but I was willing to act if the work proceeded smoothly. But no wI am positively out."

Yukon Mine Merger.

Detroit, Mich., Dec. 27.—Sigmund Rothschild, acting on behalf of the Detroit-Yukon Mining Co., and of the Canadian-Klondike Co., both of which companies are composed of prominent Detroit capitalists, among whom is Senator Alger, former secretary of war, is closing negotiations for amalgamation of the two companies with the Guggenheim exploration, which means making them a part of one of the greatest mining syndicates in America.

Since the companies were formed five years ago, they have been accumulating gold producing properties in the Canadian Yukon, until they now own 44 1-2 square miles. Enough exploring has been done to satisfy so eminent an authority of John Hays Hammond, the Guggenheim's chief engineer, that the Detroit men's land is exceedingly valuable.

Supt. Black's Luck.

Kingston, Dec. 27.—Homer Black, formerly train despatcher of the Kingston and Pembroke, and now superintendent of the Temiskaming and Northern Railway, is reported to have made $20,000 out of Cobalt silver mines.

A DESERTED BRITISH ISLAND.

London Tribune.

A few years ago Wallasea Island, on the coast of Essex, which comprises about 3000 acres of particularly rich land, had a population of over 200, with one or two prosperous looking farms and a school. Gradually, however, the laborers have been tempted to abandon the necessarily dull life of the islands in favor of a more exciting, tho probably unemployed, existence in London and elsewhere, with the result that Wallasea is to-day a dreary, unproductive desert, as witness the following pithy extract from the diary of a lady who recently visited the island during a yachting cruise:

"The school and schoolhouse have not been used for some years. The windows are broken. Upstairs we found birds which had got in by the windows and could not get out, dead, and papers dated August, 1898, lying about. Cottages were near and farm buildings, but all uninhabited except by owls and rabbits. We saw a rabbit running on the roof of a cottage and heard rats and rabbits scuttling about upstairs. Altogether it was enough to give anyone the creeps in the dark, as the place is absolutely deserted and the floors of the rooms are little rabbit warrens.

"A man and a boy look after 400 acres, on which horses and cattle roam about free. There used to be a hundred laborers on the island; now there are only eight, and only one child to go to school."

The Essex education committee have directed that a small sum shall be expended in protecting the school building from decay, the repayment of the loan by means of which the school was built still having twenty-two years to run.

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