

THE COBALT CAMP FOR 1909.

Ore Production Totalled 30,000 Tons—With Value of \$12,000,000 or Over—Dividends Paid During Year Amounted to About \$6,500,000.

The past year was a most eventful one for the Cobalt mines, the Cobalt market and the Cobalt Camp. The value of the production over 1908 shows a big increase as is evidenced by the dividend payments. The actual increase in tonnage of about 4,000 tons is somewhat misleading, for the percentage of low grade ore shipped in 1909 was much less than for 1908. This is accounted for by the greater number of concentrators now running.

Market Activity Halted.

While the progress of the Camp was phenomenal, the action of the market was disappointing to a great many, more particularly in regard to some of the lower priced stocks and non-dividend payers in which manipulation had been pronounced during the summer and fall of 1908. The culmination of this was the natural sequence of speculation without value. The large amounts of money required for financing outside propositions in Gow Ganda and Montreal River served to check the boom in Cobalt stocks. The Camp as a result, however, is on a better basis.

The series of affecting influences was commenced by the passing of the Silver Queen dividend followed by Temiskaming and City of Cobalt. These and a few other minor happenings were capped by the La Rose episode which was probably the most unsettling influence of the year.

We append herewith tables showing shipments, percentage of dividends paid—and also the high and low on the principal stocks, as compiled by Bryant Bros., Montreal.

Price Range of Stocks.

Name	1909	Low.	Last	Sale.
Beaver.....	.44	.09	.37	.25
Buffalo.....	3.60	3.00	3.29	3.50
Chambers-Ferland.....	.85	.36	.39	.85
City Cobalt.....	2.81	.33	.53	2.47
Cobalt Cent.....	.59	.24	.24	.58
Cobalt Lake.....	.19	.12	.14	.18
Silver Queen.....	1.00	.19	.23	1.00
Coniagas.....	6.75	5.25	5.50	6.50
Crown Reserve.....	6.00	2.00	4.06	2.50
Foster.....	.69	.23	.33	.41
Great Northern.....	.19	.10	.10	.20
Green-Meehan.....	.30	.11	.10	.20
Kerr Lake.....	9.43	7.60	8.95	7.55
Little Nip.....	.45	.17	.22	.42
La Rose.....	8.47	4.20	4.95	6.50
McKinley.....	1.01	.84	.85	.99
Nancy Helen.....	.72	.19	.19	.73
Nova Scotia.....	.73	.34	.43	.64
Nipissing.....	12.91	9.25	10.80	9.87
Ophir.....	1.75	.55	.95	..
Otissee.....	.56	.19	.20	.47
Peterson Lake.....	.36	.20	.23	.35
Rt. of Way.....	3.50	1.68	1.72	3.85
Rochester.....	.25	.11	.18	.24
Silver Bar.....	.70	.15	.18	..
Silver Leaf.....	.22	.10	.14	.12
Temiskaming.....	1.79	.67	.72	1.66
Trethewey.....	1.04	1.29	1.44	1.45
Watts Mines.....	.39	.16	.16	..

Dividends paid to date amount to about \$12,875,000, exclusive of those paid by close corporations such as the Drummond and O'Brien, which would bring the total approximately \$15,000,000. The dividends,

by years, of the companies making public returns may be summarized as follows:—1905, \$30,492; 1906, \$1,376,958; 1907, \$1,843,884; 1908, \$3,108,824; 1909, \$6,516,805.

Dividends Paid or Declared to December 31, 1909.

	1905	1906	1907	1908	1909	Total
	p.c.	p.c.	p.c.	p.c.	p.c.	p.c.
1 Buffalo.....	3	12	12	41	68	90
2 Crown Reserve.....	200	9000	300	3500	2400	15400
3 Hudson Bay.....	44	8	15	23	51	184.37
4 Kerr Lake.....	2	9	15	26	64	71
5 La Rose (Paid to previous owners \$1,204,862)	8	14	12	30	64	14
6 McKinley Darragh.....	14	14	43	71	25	48
7 Nipissing.....	4	4	15	25	48	..
8 Right.....	..	..	..	..	..	..
9 Trethewey.....	..	..	..	..	..	..

Passed Dividends in 1909.

10 City of Cobalt.....	10	13	23
11 Cobalt Central.....	..	..	4
12 Coniagas.....	9	11	6
13 Silver Queen.....	8	13	21
14 Temiskaming.....	9	12	21

Shipments by the Cobalt Mines.

	Tl. Shipments to beginning of 1909.	1908.	1909.
	Tons.	Tons.	Tons.
Buffalo.....	2,972.04	536.90	647.12
Chambers-Ferland.....	223.89	223.89	503.48
Bailey Cobalt.....	30.00	..	..
Casey Cobalt.....	10.00	10.00	..
City of Cobalt.....	811.65	761.04	572.71
Cobalt Central.....	265.72	187.99	374.33
Coniagas.....	3,510.24	610.25	807.05
Cobalt Lake.....	225.97	225.97	55.79
Cobalt Townsite.....	320.93	177.71	27.18
Colonial.....	55.38	..	..
Crown Reserve.....	657.35	657.35	3,165.98
Drummond.....	1,572.86	1,161.38	1,224.98
Foster.....	704.18	191.20	93.90
Green-Meehan.....	135.42	..	..
Imperial Cobalt.....	14.61	..	..
Kerr Lake.....	1,193.30	660.24	1,198.96
King Edward.....	388.31	338.10	149.97
La Rose.....	9,181.14	4,843.17	6,780.20
Lawson.....	75.73	..	..
McKinley-Darragh.....	3,098.35	1,808.39	1,074.43
Nancy Helen.....	231.42	201.32	224.79
Nipissing.....	8,778.32	3,571.96	6,449.50
Nova Scotia.....	554.11	237.95	224.79
O'Brien.....	5,091.62	3,459.51	1,418.71
Peterson Lake (Little Nip).....	40.67	40.67	39.62
Peterson Lake (Nova Scotia).....	..	..	121.15
Princess.....	3.93	..	..
Red Rock.....	45.71	..	..
Right of Way.....	925.66	750.04	1,570.94
Silver Cliff.....	160.44	160.44	154.06
Silver Leaf.....	252.39	197.03	..
Silver Queen.....	1,539.94	885.70	285.19
Temiskaming.....	999.62	795.20	853.05
Temiskaming Cobalt.....	88.45	..	..
T. & H. B.....	1,243.76	1,094.23	745.25
Trethewey.....	2,680.33	1,408.69	1,134.51
Beaver.....	..	..	51.38
North Cobalt.....	..	..	6.87
Argentum.....	..	..	20.00
University.....	231.61	..	..
Violet.....	36.00	..	..
White Silver.....	28.45	..	..
Total	48,544.59	25,362.10	29,865.66

Production to Date.

	Ounces silver.	Value, including cobalt, arsenic, and nickel.
1904.....	206,875	\$ 136,217
1905.....	2,451,356	1,473,193
1906.....	5,401,766	3,764,113
1907.....	10,023,311	6,301,095
1908.....	19,437,875	9,284,869
1909.....	23,250,000	12,000,000
Estimated.....	61,521,103	\$32,959,480