COBALT--- Mining Markets Ignore the Weakness at Other Exchanges

Weakness At Other Markets No Influence on Cobalts

Steady Inprovement Made in the Prices of Many of the Listed Securities.

World Office,
Saturday Evening, Jan. 30.

Last week's stock markets showed, for the most part, a sagging tendency, the brightest spot being the general steadiness of Cobalt shares, which have either held their price or shown substantial advances.

Business in silver mining shares was fairly brisk and prices kept steady all the week, the tendency being upward, and substantial advances were shown in a good many instances, the most noticeable being in Gifford, Chambers-Ferland, La Rose, Trethewey and Beaver. New York was in evidence again, and La Rose jumped 15 points there on Thursday. The cause of the rise in Gifford was a rumor that a deal had been fixed up in connection with that property, and the buying is thought to have come from Cobalt.

The Trethewey annual meeting was held last Wednesday, and as was expected, passed off well, the company showing a good balance sheet and being in a prosperous condition. In contrast to this, was the annual meeting of the Watts Co., held on Thursday, few shareholders taking the trouble to attend. The annual report of this company was anything but satisfactory.

In 1908 Cobalt, with 17,000,000 ounces of silver, produced one-third as much as the whole of the United States. And the production should go on steadily increasing, the shipments from Jan. 1 to 23, being 3,124,745 lbs., or 1562 tons.

Silver Bar experienced heavy trading during the week on the expectation of an early shipment from the property. Hargrave, which is not yet listed, has been in excellent demand at an advanced price. If arrangements can be made with the Kerr Lake Co. the Hargrave will also be classed among the high-grade shippers in a short time.

Considerable interest is being taken in the Montreal River and Gowganda districts, and there is no doubt that this has drawn some business away from the older Cobalt stocks.

There is distinct evidence that improvement is in progress on the mining exchange. A gradual appreciation in price will be far more beneficial than rapid upward movements, but with a growth of speculation the latter is liable to override the opinions of those who regard conservative movements as more permanently beneficial to the market than sudden and unwarranted spurts.

New York Curb.

Charles Head & Co. report the following quotations and trading at New York yesterday:

Nipissing closed at 9¾ to 10, high 9⅞, low 9¾, 500; Buffalo, 3 to 3½; Bailey Cobalt, 28 to 30, high 30, low 29, 6000; Bay State Gas, 1¼ to 1⅜; Cobalt Central, 50 to 50½, high 55, low 50, 25,000; Crown Reserve, 2.65 to 2.85; Elk Lake Discovery, 60 bid; Foster, 40 to 50; Green-Meehan, 10 to 20; Giroux, 8¼ to 8⅜; Kerr Lake, 8⅛ to 8⅜, high 8⅜, low 8¼, 1000; King Edward, ¾ to ⅞; McKinley, $1 to $1.02, 500 sold at $1.01; Silver Queen, 96 to 97, high 98, low 97, 3500; Silver Leaf, 13 to 14, 1000 sold at 13; Trethewey, 1⅝ to 1¾; La Rose, 6½ to 6 9-16, 300 sold at 6 9-16.

Toronto Stock Exchange Unlisted Securities.

	Sell.	Buy.
Beaver Consolidated Co.	29½	...
Chambers - Ferland	...	83
Cobalt Central	...	49
Cobalt Lake Mining Co.	19	...
Green-Meehan Mining Co.	...	19
Little Nipissing	42	...
Nancy Helen	70	...
Otisse	...	45½
Rochester	23	...
Silver Bar	65	...
Silver Leaf Mining Co.	12½	12
Trethewey	1.62	1.60

—Sales.—

McKinley—100 at 1.00.
Crown Reserve—200 at 2.73.
Cobalt Central—2000 at 51.
Rochester—500 at 22¼.
Kerr Lake—50 at 8.46, 200 at 8.50.
Temiskaming—100 at 1.63, 1000 at 1.63, 500 (sixty days) at 1.68, 1000 (sixty days) at 1.68.
Scotia—100 at 62.
Beaver—1000 at 28, 500 at 28½, 500 at 28½.
Trethewey—40 at 1.62, 60 at 1.62, 100 at 1.62, 40 at 1.62.
Silver Queen—500 at 96, 100 at 96, 500 at 95½, 500 at 95½.
Chambers—200 at 84, 500 at 83.

Standard Stock and Mining Exchange.

	Sell.	Buy.
Cobalt Stocks—		
Amalgamated	13½	11½
Beaver Consolidated	28⅞	28¾
Chambers - Ferland	84	82
City of Cobalt	2.75	2.60
Cobalt Central	49	48½
Cobalt Lake	17¼	16½
Coniagas	6.60	6.25
Crown Reserve	2.74	2.72
Elkhart	25	21½
Foster	45	42½
Gifford	28⅞	28¾
Green - Meehan	21	18
Hudson Bay	290	285
Kerr Lake	8.37½	8.18¾
La Rose	6.60	6.55
Little Nipissing	37	36½
McKinley Dar. Savage	1.06	99¾
Nancy Helen	70	60
Nipissing	10.00	9.87½
Nova Scotia	64¾	63½
Otisse	46½	44
Peterson Lake	32½	32
Right-of-Way	3.50	2.50
Rochester	23¼	22½
Silver Leaf	12¾	12½
Silver Bar	65	64¼
Silver Queen	97	96
Temiskaming	1.61½	1.61
Trethewey	1.62	1.59¾
Watts	27	...

—Sales.—

Amalgamated—500 at 13, 1000 at 13.
Cobalt Central—500 at 50, 1000 at 51, 500 at 51, 500 at 51, 1000 at 51, 500 at 51½, 500 at 50, 500 at 50½, 500 at 51, 200 at 49½, 500 at 49, 500 at 50½.
Temiskaming—1000 at 1.61¼, 500 at 1.62½, 100 at 1.61½, 500 at 1.61.
Gifford—100 at 29, 1000 at 29, 600 at 29, 200 at 29, 2000 at 28¾, 200 at 29¼, 200 at 28¾, 1000 at 28⅞, 2200 at 29½, 1500 at 29, 1000 at 28¾, 2000 at 28¾, 3000 at 28¾, 1500 at 28⅞, 1000 at 28⅞, 500 at 28¾, 1000 at 28⅝, 2000 at 28¾, 500 at 28¾; buyers thirty days, 1000 at 32; buyers sixty days, 1000 at 35.
Silver Queen—700 at 98, 500 at 98½, 500 at 98⅞, 500 at 98, 500 at 98, 100 at 98⅞, 500 at 99, 500 at 97½, 500 at 97, 500 at 96, 500 at 96.
Nipissing—10 at 9.88, 100 at 9.95, 100 at 9.93¾.
La Rose—50 at 6.50.
Silver Bar—100 at 65½, 500 at 65, 600 at 66; buyers sixty days, 400 at 70.
Nova Scotia—500 at 64, 500 at 64, 500 at 63, 100 at 64.
Beaver Consolidated—400 at 29¾, 500 at 29½, 500 at 29½, 500 at 29, 1000 at 29, 1000 at 28¾, 500 at 29, 1500 at 29, 2000 at 28¾, 200 at 29, 500 at 28¾, 500 at 28¾, 2000 at 28¾.
Little Nipissing—2000 at 36½, 200 at 37.
Chambers-Ferland—1500 at 84.
Silver Leaf—200 at 12½.
Peterson Lake—1000 at 32½, 100 at 32½, 500 at 32½.
Rochester—1000 at 23, 500 at 22½, 1500 at 23, 1000 at 23.
Watts—400 at 26.
Trethewey—100 at 1.60½, 100 at 1.60½.
Cobalt Lake—1000 at 16¾, 500 at 16¼, 500 at 16½.
Foster—200 at 44.
Green-Meehan—200 at 19.
Crown Reserve—100 at 2.72, 200 at 2.72½, 100 at 2.72.
McKinley Dar. Savage—500 at 1.00, 500 at 1.00, 500 at 1.00.

PRICE OF SILVER.

Bar silver in London, 23 7-8d per oz. Bar silver in New York, 51 7-8c per oz. Mexican dollars, 44c.

Bailey Cobalt.

Smiley, Stanley & McCausland report the close on Bailey Cobalt on the New York Produce Exchange 30 bid, 31 asked. It is also reported that a 30-inch vein has been encountered running from 8000 ozs. to 10,000 ozs. silver to the ton.

New Mining Companies.

Two mining companies received provincial charters last week, viz., Havilah Gold Mines, Limited, Sault Ste. Marie, capitalized at $1,000,000 and Gow Ganda City Silver Mines, Limited, Toronto, capitalized at $1,000,000.

ROYAL BANK AT GOWGANDA

Optimistic Reports Lead to Determination to Get in First.

MONTREAL, Jan. 30.—(Special.)—The Royal Bank of Canada announce this morning that they will at once open a branch of the bank at Gowganda.

It is understood that the Royal has been in receipt of the most optimistic reports from that famous camp, hence their determination to be immediately in the field.

PAN SILVER TO THE FORE

Men Behind It Hopeful That it Will Approach the Temiskaming.

COBALT, Jan. 31.—Cobalt's output in tonnage and silver production, showed a wonderful increase in 1908. The mines in the Kerr Lake and Temiskaming section of the camp were largely responsible for this.

Temiskaming's production during 1908 amounted to over 1,100,000 oz. silver produced at a cost of less than six cents per ounce.

This mine paid in dividends last year over $360,000, and it is in th's section that the new big producers and heavy dividend payers will be found.

The faith of the men who owned and developed this great mine is largely responsible for the growth of this end of Cobalt Camp and the Pan Silver promises to become as big a money-maker as its great neighbor.

The Pan Silver Co.'s president is known to be one of the heaviest owners of Temiskaming stock and one who has most closely followed the development in this section of Cobalt. The consulting engineer is Norman Fisher, who has developed the Temiskaming mine.

Having extensions of Temiskaming veins and already having encountered good values, it is only a matter of time when Pan Silver will be a steady producer and regular shipper.

Night and day shifts have been working steadily for months, but only a small fraction of its entire acreage of 120 acres has been prospected.

A good plant has been installed, and a larger one will be set up this spring and the stock in this company promises to be one of the most active among the Cobalts.

A NEW NEBULAR HYPOTHESIS

Prof. T. J. See of U.S. Naval Observatory, Makes It Public.

SAN FRANCISCO, Jan. 31.—Declaring that after continuous study and investigation extending over a quarter of a century, he had at length completely solved the problem of the origin of the solar system, Prof. T. J. See, United States navy, the officer in charge of the observatory at Mare Island, has given to the Astronomical Society of the Pacific the first public announcement of a new nebular hypothesis, which he believes is destined to permanently supplant that of Laplace promulgated at Paris in 1796.

Prof. See is the author of over 200 scientific papers published in the journals and transactions of the learned societies of this country and Europe.

As to the formation of the solar system, he denies that the planets were ever detached from the sun. Originally, he claims, the system was a spiral nebula of much larger dimensions than at present, formed by the automatic colling up under mutual gravitation of two or more streams of cosmical dust, which met in such a way as to produce a whirling motion about a centre vortex. As the nebula coiled up under its own mutual gravitation, the spirals were gradually drawn nearer and nearer together and the nuclei formed in these coils revolved in elliptical paths of large eccentricity. These organal nuclei in the colling of the streams were the beginning of the planets, which became larger by gathering up more cosmical dust, while at the same time the'r orbits were reduced in size and rounded up under the secular action of the resisting medium against which these bodies revolved. The resisting medium is the true secret of the roundness of the orbits of the planets and satellites. The nearly perfect circularity of these orbits has always excited the wonder of the greatest mathematicians.

Prof. See feels confident that there still exist many planets of considerable size above Neptune, some of which may yet be discovered.

HERON & CO.,
16 King St. W.
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Specialists
COBALT STOCKS
Send for Our Annual Tabular Summary—A Statistical Compilation of Much Value

PATIENCE REWARDED WITH KERR LAKE STOCK

Intrinsic Value Ultimately Counts, and Will Do the Same in Hargrave Shares.

The course of Kerr Lake Company stock has been a source of irritation to both the local brokers and traders in Cobalt. One and all knew that Kerr Lake was a rich property and is richer than ever to-day. The fact that mining operations were carried on with great skill and success under service of an eminent engineer was freely admitted all along. But brokers last year would not put clients in it for the reason that "no matter how good it is it won't go up." The stock remained "dead" while the mine went on improving steadily, shipping rich ore, paying dividends and adding enormously to its reserve of cash and ore.

At the time of the visit of the Toronto Stock Exchange members in Cobalt last fall it could be bought at $4. Some considerable buying occurred when the brokers returned, as they were greatly impressed with the great riches of the mine. But afterwards the stock declined again. The real rise started in November, but the brokers generally had been so tired seeing it stay "dead" that few people here had it when the great advance began. The discovery of 10,000 ounce ore on the six level, 100 feet below the surface, added so much to the value of this already very rich mine, that absorption started in earnest. For some time it remained at $4.75 and $5. Then when the market was cleaned up it bounded 100 points in a day, to $6. In two weeks it advanced another 100 points and since then in a weak general market has advanced another 150 points to $8.50. Those who hold on to their stock have made fortunes. The course of the stock was logical and was bound to come, but few traders made anything, as they had abandoned Kerr Lake months before the rise started for the more active issues such as Beaver, Rochester and others.

Hargreave is acting much the same as Kerr Lake. It refused to go down in the recent slump and is now being absorbed. The management of Hargrave are putting all their energy into the development of their great property and are allowing the stock to take care of itself. The permanent workings on the "Jacobs" vein are being pushed 24 hours a day and record-breaking progress is being made. By the end of this week the main shaft, it is expected, will be down 150 feet and a cross-cut will probably be run from that level to cut the "Jacobs" vein. The Hargrave, it is definitely known, owns as much of the "Jacobs" vein as does the Kerr Lake Company, and its management is following the example of the Kerr Lake in systematically going forward with development.

Negotiations are now on with the Kerr Lake Company looking to the extension of the Kerr Lake's sixth level across the Hargrave line, and into Hargrave ore. If these negotiations are successfully concluded Hargrave will, it is confidently believed, become a shipper of rich ore in a short time. As the absorption of Hargrave has gone on steadily for a considerable time, and as the market is about cleaned up, an important rise may set in any day.

BUILDING UP THE RESERVE

Bank of England in Control of the Gold Movement.

NEW YORK, Jan. 31.—The Post's London cable says:

The Bank of England got last Monday's Transvaal gold at 77 shillings 9½ pence per ounce, having bid a halfpenny over normal price to obtain it. Another million sterling arrives from South Africa next Monday, and the bank may secure that at 77s 9d. It will also, within a fortnight, get £800,000 from Egypt. Thus the monetary outlook is at least temporarily better.

The policy of the bank will be to avoid any further rise in its official discount rate, so long as such gold arrivals are retained in London, and new capital issues are confined within reasonable limits. Cables from your market daily announce that gold is about to move from New York direct to London; here, however, only moderate arrivals from that quarter are anticipated.

Everything really turns on the policy of France. The French banks are not buying bills very heavily in this market, but the firmness of our own discount market and the rise of Paris exchange, to a rate more favorable to London than in many months, are reassuring. With this condition continued, and with satisfactory news from the Balkan conferences, gradual improvement in our stock market should be expected from now onward.

In general, Europe's industrial position still shows slackness of trade activity, but the undertone is hopeful. The continued absence of stock speculation, here and on the continent, favors gradual return of money to the channels of trade.

Popular impression here is, that Harriman's public entry into New York Central's management is a good thing, in so far as it means that his talents as organizer and manipulator will be at that company's service. Nevertheless, financial London dislikes this constant obtrusion of personalities rather than facts in your railroad developments. We should much prefer to get satisfactory facts and figures as to the prospects of the roads themselves, instead of being perpetually told that the outlook is improved because such-and-such a man has "acquired control."

R. & O. STATEMENT.

MONTREAL, Jan. 30.—The annual statement of the Richelieu and Ontario Navigation Company has been issued, and shows that the gross earnings for the year were $1,241,747, and the net profits $250,741. The operating expenses exclusive of fixed charges were 69 per cent. of the gross earnings, a saving of 3 per cent. against the previous year. The income account is as follows:

Carried to insurance fund	$ 36,000.00
Written off steamers, etc.	49,233.26
Net surplus	350,305.35
Dividend, 5 per cent	156,600.00
Surplus Dec. 31, 1907	341,396.77
Net profits for 1908	250,741.84
Total	$592,138.61

Level Crossing Tragedy.

ROCHESTER, N.Y., Jan. 31.—Jacob Greenagle and his two sons were struck by the Chicago Limited on the New York Central Railway near Lyons last night. One son, George, seven years of age, was instantly killed and the sleigh demolished. Greenagle and the other child were badly injured.

Miss Margaret Lynch, Guelph, is the guest of her aunts, Mrs. McCague and Mrs. Walker, Wood-street.

CATTLE MARKETS

Cables Steady—Hogs 10c to 15c Higher—Cattle Firm at American Points.

CHICAGO, Jan. 30.—Cattle—Receipts 100; steady. Beeves $4.20 to $7; Texans $4.25 to $5; westerns $3.90 to $5.60; stockers and feeders $3.20 to $5.40; cows and heifers $1.85 to $5.60; calves $5.50 to $8.

Hogs—Receipts 4500; 10c to 15c higher. Light $5.80 to $6.40; mixed $6.05 to $6.65; heavy, $6.10 to $6.70; rough $6.10 to $6.25; good to choice heavy $6.25 to $6.70; pigs $4.75 to $6.70; bulk of sales $6.30 to $6.55. Sheep—Receipts 500; steady. Native $3.30 to $5.65; western $3.20 to $5.60; yearlings $5.80 to $6.40; lambs, native, $5.25 to $7.65; western $5.25 to $7.60.

East Buffalo Live Stock.

EAST BUFFALO, N. Y., Jan. 30.—Cattle—Receipts 100 head; steady; prices unchanged.

Veals—Receipts 50 head; active, 25c lower, $7 to $9.75.

Hogs—Receipts 2300 head; active, 25c to 30c higher; heavy and mixed $6.30 to $6.90; yorkers $6.40 to $6.80; pigs $5.90 to $6; rough s $5.75 to $6; stags $4.25 to $5; dairies $6.40 to $6.75.

Sheep and lambs—Receipts 5000 head; active; sheep steady; lambs 10c higher; lambs $5 to $7.50.

British Cattle Market.

LONDON, Jan. 30.—London cables for cattle are steady at 13c to 13 3-4c per lb., dressed weight; refrigerator beef is quoted at 10 3-4c to 11 1-8c per lb.

LIVERPOOL, Jan. 30.—John Rogers & Co., Liverpool, cable to-day: States steers 12 1-2c to 13c; Canadians, 12c to 13c; cows and heifers, 11c to 12c; bulls, 10c to 10 1-2c. Trade very slow.

Union Stock Yards.

Mr. Grundy, the enterprising and obliging manager of the Union Stock Yards, reports seventy-six loads at West Toronto, seventy cars of which are for sale at Monday's market and six cars of export cattle being fed in transit.

Besides the above, there are the following consignments of registered shorthorns which are now at the yards, and which will be sold on the following days:

Forty-eight shorthorns from the celebrated herds of W. G. Pettit & Sons, Burlington, Ont., and J. A. Watt, Salem, Ont. Sale on Wednesday, Feb. 3.

On Feb. 4, commencing at 9 a.m., registered shorthorns from the herds of Robert and John Miller, Stouffville, Ont., who are the present day representatives of the name "Miller," pioneer breeders of shorthorns in Ontario.

On the same day, Feb. 4, at 11 a.m., registered shorthorns from the herds of Hon. Senator Edwards, Rockland, Ont.; Sir George Drummond, Beaconsfield, Que., and Peter White, K.C., Pembroke, Ont.

Also on Friday, Feb. 5, the great combination sale of consignments from W. F. Maclean, M.P., "Doflands Farm"; A. A. Morden & Sons, "Lake Ontario View Farm," Wellington, Ont.; D. Gunn & Son, "Dunrobin Stock Farm," Beaverton, and F. M. Chapman, Pickering, Ont.

Never in the history of Ontario has there been a better opportunity offered to the farmers of the Dominion to obtain pure-bred stock than now, at the above sales to be held at the Union Stock Yards this week.

The Union Stock Yards Company and Manager Grundy and J. Herbert Smith in particular, of the Horse Exchange, deserve great credit for their enterprise in arranging a sale of such large proportions, where farmers and breeders have a chance to select stock from the best herds to be had in the Dominion.

The citizens of Toronto who take an interest in pure-bred stock should pay a visit to the Union Stock Yards before the sales take place.

Denver Show Breaks Records.

DENVER, Col., Jan. 30.—The Angus steer, grand champion of the Western Live Stock Show, sold to a local grocery firm at 20c per lb. It was Boothroyd Pride, raised by H. W. Moore of Brush, Col., one of the largest feeders in the west. The champion load of fat cattle sold to the Colorado Packing Company at 9c. The sales of feeders were made at strong prices. Seven carloads have been purchased by Charles Brown of Flora, Ill., at $5.40, and four carloads have sold to M. T. Carpenter, Tarkio, Mo., at $5.50. This price marks the high point for range-bred feeding stock.

The attendance has been excellent, ranging from 18,000 on the opening day to 12,000. The opening of the new pavilion was a gala event, attended by the governor and members of the legislature.

After a brief resume of the history of the show by President Ammons, the speech of dedication was delivered by Governor John F. Shafroth, who told the story of the remarkable increase in the live stock industry of Colorado and the whole inter-mountain country, showing that Colorado has $65,000,000 represented in the live stock trade. The new structure is a commodious one of steel, brick and cement construction, with a seating capacity of 6200.

London Wool Market.

LONDON, Jan. 30.—The offerings at the wool auction sales to-day amounted to 15,043 bales. There was a good demand and prices were steady with the exception of coarse cross-breds, which sold in buyer's favor.

Americans bought a few lots of the best merinoes at 1s 4d and they continued to pay from 5 to 10 per cent. advance for suitable cross-breds.

Next week 77,000 bales will be offered.

To-day's sales follow: New South Wales, 5200 bales; scoured, 8 1-2d to 2s 7 1-2d; greasy, 4 3-4d to 1s 1-2d.

Queensland, 1300 bales; scoured, 1s 4d to 1s 9 1-2d; greasy, 6 1-4d to 10 1-2d.

Victoria, 4800 bales; scoured, 1s 1-2d to 1s 9 1-2d; greasy, 6 1-4d to 1s 7d.

South Australia, 100 bales; greasy, 6 1-4d to 7d.

West Australia, 800 bales; greasy, 6 1-2d to 9 1-2d.

New Zealand, 2400 bales; greasy, 5 1-2d to 1s 1-2d.

Cape of Good Hope and Natal, 400 bales; scoured, 8d to 1s 6d; greasy, 6 1-4d to 10 1-2d.

Price of Oil.

PITTSBURG, Pa., Jan. 30.—Oil closed at $1.78.

New York Metal Market.

Pig iron—Steady. Copper—Quiet. Lead—Dull.

New Companies.

The following commercial companies received provincial charters last week: The Roneo Company, Limited, of Toronto; office furniture, etc.; capitalization $25,000. Watt Hose & Pipe Coupling Manufacturing Company, Limited, of Woodstock; $100,000. G. Hawley Walker, Limited, of Toronto, tailoring business etc.; $40,000. The Couchiching Hotel Company, Limited, of Orillia; $40,000. The Northumberland Club, Limited, of Cobourg, without share capital. Haileybury Navigation Company, Limited, of Haileybury; $40,000. William T. Lee & Sons, Limited, $40,000. Fliters, Limited, Toronto; $40,000. Ben Hur Truck Company, Limited, of Hamilton; $20,000. Walsh, Neill & Co., Limited, Toronto, brokers and agents; $50,000. James A. Wickett, Limited, of Toronto, land and milling company; $40,000. Swain Drug Company of Toronto; $10,000. Hearts of Wheat Company of Toronto; $20,000. Superior Manufacturing Company, Limited, Toronto; $40,000. Vitae-Ore Company, Limited, of Toronto; $25,000.

Earthquake in Missouri.

MEXICO, Mo., Jan. 31.—A slight earthquake shock was felt here Saturday. The motion seemed to be from north to south. Some of the inner walls of the Audrain county court house were cracked their entire length.

DRAMA TO HELP RECRUITING

"An Englishman's Home" Achieves Unparalleled Success in London.

LONDON, Jan. 31.—The luck of the Du Maurier's is likely to become proverbial. George Du Maurier made an unexpected fortune from "Trilby."

It is now known that his son, Major Guy Du Maurier, of the Royal Fusiliers, is the author of the sensational play "An Englishman's Home," which is now being produced at the Wyndham Theatre, and which depicts an invasion of England by a foreign army.

All the seats of this theatre have been booked until the middle of March and the management is preparing to run the play at two theatres in London simultaneously, something no play has achieved within the memory of a generation. Several companies will be sent to the provinces.

The growing party of advocates of conscription consider it a remarkable object lesson in their favor and it is proposed to station recruiting offices for volunteers at the theatres where the play is put on.

This is Major Du Maurier's first attempt at writing. He is now in Africa.

Many Hungry Feed.

In spite of the severity of the weather yesterday morning 316 hungry men turned out to do justice to the free breakfast provided thru the kindness of friends at the Yonge Street Mission. Bright singing was followed by an earnest address by Rev. Geo. L. Rogers of the Tabernacle Church, after which the meeting was brought to a close.

The weather is cold, many are destitute and the need is so great that we feel compelled to make an appeal to the people of Toronto for cast-off clothing. There is a special demand for underclothing, boots and socks. Anyone desiring to assist in this way could send a card to Mr. J. C. Davis, superintendent of the mission, or telephone Main 3546.

Maple Leaf Mines, Limited.

(No Personal Liability.)

Authorized Capital, $150,000.

Divided into 600,000 shares with a par value of 25 cents per share.

DIRECTORS

Robert Curran, Publisher, Orillia, Ont., President.
J. J. Hatley, Merchant, Orillia, Ont., Vice-President.
J. Collins Davies, Esq., Orillia, Ont., Secretary-Treasurer.
Charles Gifford, Mine Operator, Cobalt, Ont.
J. C. Ritchie, Agent, Toronto, Ont.

In order to comply with the Ontario Companies Act, we append the following information:

No special qualifications for directors. Minimum subscriptions for allotment, 20 shares. Agreement between Charles Gifford and the Company, dated 15th December, 1908, and which may be inspected at the offices of R. C. LeVesconte, 20 King Street East, Toronto, Soliciter for the Company, provides for sale by Charles Gifford to the Company the properties, in consideration of 599,980 shares of the said Capital Stock to be issued to him as fully paid, and out of which he has set apart 200,000 shares to be sold and the entire proceeds thereof to be used for development purposes. No payment in stock of cash for good-will. Usual brokerage of 5c per share may be paid. Preliminary expenses estimated at $600. Gifford has sold at 15c per share, 2000 each to the said Curran and Hatley, 1000 to the said Ritchie, and 5000 to the said Davies. Prospectus dated and filed with Provincial Secretary, 16th December, 1908.

The Best Speculative Purchase in the Market To-day

If Gowganda is to make good, our claims there are as good as the best, and will either develop into shippers, or they can be sold for profit.

Present indications lead us to believe that one of them is the real thing. We know as much about Gowganda as you do, and while splendid showings have been found, we make no statement other than that we can do as well as others on development.

Of our claims in Coleman we are proud.

That this end of the Maple Leaf will develop into a shipper we are certain.

Adjoining the Maple Leaf, the Ontario Development Company have just installed a plant, and from present indications will be shippers this summer.

The Temiskaming end of the camp for Bonanzas—Maple Leaf may prove the wonder of that section, and at 25c a share is more than an even break for your money. With 83 acres more than Gifford Cobalt, with the same capitalization, and with a guarantee of thorough development in the shareholders' interest, there should be no hesitancy on your part in subscribing to this most excellent proposition.

Send your checks to J. Collins Davies, Orillia, Ont., or to

GIFFORD & RITCHIE
712 Traders Bank Building,
TORONTO, Ont.

COBALT

The market is making consistent and solid improvement. You can buy Chambers-Ferland, Hargrave and many others with an absolute certainly of advances.
Write, wire or phone orders.

A. J. BARR & CO., 43 Scott St.
Members Standard Stock Exchange. Phones Main 5492 and 7748

GOW GANDA —AND— JAMES TOWNSHIP and Other Properties for Sale

Best situation. Bargain for quick sale, two Gow Ganda claims, 20 chains from Bartlett mines. James, 20 chains from Downey property.

BOX 9, WORLD

Cobalts for Sale

700 Swastika.
1000 Cobalt Majestic.
1000 Cleveland Cobalt.
1000 Cobalt Development.
2500 Maple Mountain.
1000 Green-Meehan.
1000 Gifford; buyers, 60 days, 10c cash.
1000 Beaver; buyers, 60 days, 10c cash.
4000 Saville Prospecting and Exploration.

These are all good buys at prices now.

A. M. S. STEWART & CO.
56 Victoria Street, Toronto.

PUBLIC NOTICE

Cobalt company, with Coleman and James properties, would consider proposition from a reputable mining company wishing to increase its holdings. Company and properties are in good condition for this purpose. This is a splendid opportunity for anyone about to take out a charter.

BOX 11, WORLD. 123

WILL SELL

800 Shares of Gifford at 32c per share.
100 Shares Maple Mountain at 15c per share.
500 Shares Globe Gold and Copper Mining and Milling Company at 12c per share.
1250 Shares Block of Treasure Island Gold Mining Company, Limited, for $40.00. Must be sold for a client. edtf

HILSON & HANES
36 James St. South, Hamilton, Ont.

R. L. COWAN & CO.
STOCK BROKERS
36 KING ST. EAST
COBALT STOCKS
A SPECIALTY
A few Gowganda Claims for sale. ed7tf

RALPH PIELSTICKER & CO.
Stock Brokers
Members Standard Mining Exchange
DEALERS IN COBALT STOCKS
Phone M. 1433
1101-2 TRADERS BANK BUILDING ed7tf

J. P. BICKELL & CO.
LAWLOR BLDG., COR. YONGE AND KING STREETS.
Members Chicago Board of Trade.
Specialists in American and Canadian grain options. Continuous grain quotations by direct wire to Chicago Board of Trade.
Correspondents, Finley, Barrell & Co., Chicago. ed7

Wallace & Eastwood
STOCK BROKERS
Members of Standard Stock Exchange.
Stocks bought and sold.
Direct private wires to Cobalt and New York.
Phone Main 3445-3446.
42 KING ST. WEST ed-7

MERSON & CO.
STOCK BROKERS
16 KING ST. WEST
WE BUY OR SELL
LISTED OR UNLISTED SECURITIES.
ALSO
DEVELOPED MINING PROPERTIES.
Phone, Write or Wire for Quotations
PHONE MAIN 7014 - TORONTO edtf

GOW GANDA
I offer a claim in the immediate vicinity of the Bartlett Mines upon terms that I believe will yield $100 for every dollar invested. But you must act promptly if you want to get in.
BOX 10, WORLD ed7tf

W. T. CHAMBERS & SON
Members Standard Stock and Mining Exchange.
COBALT STOCKS
8 King St. East. Main 275. edtf

FOR SALE -- FOR SALE
Maple Mountain Cobalt Development.
S. M. MATHEWS, Broker, 43 Scott-st.

STOCK WANTED
All or any part of 50 shares of Southern States Portland Cement. State price. (Must be cheap.)
J. E. CARTER,
Investment Broker, GUELPH, ONT.

COBALT AGENTS WANTED.
We are prepared to make an attractive proposition to live agents on some special listed and unlisted Cobalt stocks. Communicate immediately.
WILSON PATTERSON,
Phone Main 5100, 6 King W., Toronto

A. R. BICKERSTAFF & CO.
621 to 627 Traders Bank Building
TORONTO, ONT.
COBALT STOCKS
Buy Maple Mountain Mining Company Stock
Send for "Investors' Record" issued by this firm

Write us for information regarding
THE FORNERI MINING COMPANY, Limited
Special circular letter and map sent on request.
FRANK S. EVANS & CO.
Bankers and Brokers ed
Phone M. 5286. 25 Jordan St., Toront

GREVILLE & CO.
Established 1895
Members Standard Stock & Mining Exchange
COBALT STOCKS
Send for our Market Letter. Pocket Map, 15c. 60 Yonge St., Toronto. Tel. Main 2189. 135

COBALT AND NEW YORK STOCKS ed
GORMALY, TILT & CO.,
3234 Adelaide St. E. Phone Main 7505

CAPITALIST WANTED
Good live business man, controlling $12,000 or $15,000 cash, for a splendid Cobalt mining proposition and join in management. Must give undisputed references.
BOX 45, WORLD. 123

GET IN ON THE GROUND FLOOR AND MAKE MONEY
A syndicate is now being formed to secure prospectors' claims at Gowganda. We have men on the spot to buy cheap and see what is being bought.
Send for particulars.
BOX 52, SUDBURY.

Mining Claims for Sale
Two passed claims in the Township of Coleman, containing 20 acres each, with all work performed for a patent. These properties will be sold cheap if purchased at once.
APPLY TO BOX 62, WORLD. 123