

COBALT--Temiskaming News Results of Progressive Development--COBALT

MINING STOCKS FIRM BUT LOOK MORE CHEERFUL

Despite Weakness on Wall Street Markets Close the Week With Upward Tendency.

Considering the erratic movements that have taken place on Wall-street this week, local mining markets can almost be said to have been the one calm spot in the storm. Of course the market was to some slight extent influenced by the fluctuations at New York, but not to a degree that could really cause any uneasiness to stock holders.

Professional shorts took advantage of the weakness and uncertainty of Wall-street, added by several rumors of an adverse kind that were afloat concerning several stocks, to make a drive at prices, hoping to dilodge outside holdings. The result was a week taken during the entire week, however, and the week closed with a general hardening trend in most issues.

Short covering was in evidence during Friday's session, and speculators on that side of the market displaying some uneasiness.

The most noticeable advances from last Saturday's closing have been in Amalgamated of 3-1/2 points, due, it is said, to news of a strike on the property, and Buffalo trying to get control. Chambers-Perland advanced five points. The buying of this stock is of the very best character, and the property is developing in a satisfactory manner, a new vein, considered of great importance, having been struck. Kerr Lake has been strong all week. Development work is going on extremely well on this property, and a vein struck at the 100 and 150 foot levels shows a total width of 35 inches and going 10,000 ounces to the ton. La Roche recovered 10 points, pressure being put on New York not being so much in evidence this week. Trefethway advanced nine points on a rumor that another dividend declaration will shortly be made and that it will be, as on the previous occasion, 10 per cent.

The rumors concerning Nova Scotia and Temiskaming, that the former was about to close down and the latter to pass its dividend, proved absolutely unfounded, official denial being forthcoming in both instances.

The strike on the Orléans property of an important vein going 8000 ounces to the ton, kept this issue in great demand during the latter part of the week, New York buying still being strongly in evidence.

Newer issues, such as Hargrave and Silvers, Limited, have been steady all week. The Ontario Government list on the Toronto Exchange curb.

Development work at Gowganda has been quiet, the chief efforts of companies and experts have been concentrated on getting supplies of food into the district before the break up of some of the properties up there and work will be started in real earnest as soon as possible.

The market closed the week firm and with a more cheerful outlook than it has shown for some time, the tendency pointing to higher prices.

PRICE OF SILVER.

Bar silver in London	25 1/2 per oz.
Bar silver in New York	69 1/2c
Mexican dollars	44c

New York Curb.

Charles Head & Co. report the following prices from New York:	
Nipissing closed at 9 1/2, 200 sold at 9 1/2	
Bailey Cobalt, 9 1/2 to 10 1/2, high 10 1/2	
Low 9 1/2	
Central, 47 to 47 1/2, high 47 1/2, low 47	
Crown Reserve, 2 1/2 to 2 3/4, 200 sold 2 3/4	
Posterior, 2 1/2 to 2 3/4, 200 sold 2 3/4	
Hargrave, 57 to 60, Kerr Lake, 57 to 60, 100 sold 57 1/2	
McKintley, 50 to 52, Orléans, 52 to 54, 1500 sold 52	
at 54, Silvers Limited, 45 to 46, 200 sold 45	
Queen, 4 to 5, Silver Leaf, 12 1/2 to 13 1/2, high 13, low 12 1/2, Trefethway, 1 1/2 to 1 3/4, La Roche, 6 1/2 to 6 3/4, 300 sold at 6 1/2, Bay State, 15-16 to 15 1/2.	

TESSE OF WAPOOSE CREEK IN GARB OF THE NATIVES

Arrives in City From Silverland and Says It's "God's Own Country"—An Optimist.

Charlie Tesse, a clever little French-Canadian prospector clad "in the costume of the natives," that is, in a blue coat, moccasins, leggings, and a turban, was in the city last week, and his picturesque outfit created a great deal of interest about the corridors of the hotel.

Tesse didn't get in on the good things at Gowganda, but the writer of this story saw him one day up at Wapoose Creek, and he turned to plow his way back to his claim he shouted at the passengers on the Bellwood stage:

"If I had been in the game a little sooner," said Tesse, "I might have been the owner of the Bartlett or some of the other big things up there, but I've got a look-in at Wapoose and we're going to open somebody's eyes when the snow melts off in the spring. There's a bunch of us in at Wapoose. Cryderman, Smith, Joe Lanzon are there and ready to swear that Wapoose is the coming wonder of the world."

"Yes, I like the mining country," said Tesse. "I may not strike it, as they say, but the fellows down at the Bartlett or the Mann or Reeve, but if I get nothing else I will have at least fresh air and good health. But we think we're in sight at Wapoose. We've got showings and believe we will have silver mines as good as any of 'em after we've proved 'em up."

ACCEPT NO MORE FREIGHT

Gowganda Transport Company Has All It Can Handle.

The Gowganda Transport Company has notified the Canadian Northern Ontario Railway not to accept further freight shipments for movement to Gowganda over sleigh road from Bellwood to Gowganda, as the tonnage now on hand will keep their teams fully engaged until the sleigh road breaks up.

Unless arrangements are made for a summer road no more freight can be sent to Gowganda via the Bellwood. This is a matter of serious concern, as the route by government road is already handling all the business it can take care of.

TEMISKAMING DIVIDEND

Usual Quarterly Dividend Declared by This Company.

The directors of the Temiskaming Mining Company met on Saturday last and declared the regular quarterly dividend, which will be paid on April 1. It finally disposes of the rumors to the effect that this company would pass this dividend this quarter.

BEAVER ORE

Sample of New Vein to Be Seen at Company's Office.

At the office of the Beaver Company a fine sample of the ore recently struck at the 200-ft level is to be seen. The ore is composed mainly of smallite, but there are good silver values. The company will drift on this vein and it is expected that the mine believes that with a little further development much higher silver values will be met.

NEW LICENSE BOARDS.

The following appointments have been made by the Whitney governments in the Ontario Government has appointed the following new license boards:

Elgin, West—Walter Ross, John Lang, Peter A. McVicar.

Renfrew, South—Thos. Lyons, Thos. Clarke, Thos. J. Roche.

Wellington, West—Thos. McManus, John Jackson, Chas. Mannell.

ASLING & DOHERTY

Members Toronto Stock Exchange.
30 VICTORIA STREET
Tel. Nos. M. 7594-7585

REMARKABLE SHOWING BY THE TEMISKAMING

Net Silver Production For the Year Nearly \$500,000 and Output is Progressive.

The Temiskaming Mining Company, Limited, is one of the most successful companies operating in the Cobalt district, and one of the camp's leaders, both as a silver producer and as a dividend payer.

Its annual meeting was held in Toronto on Feb. 20, and its annual statement for the year that expired on Jan. 31 makes most interesting reading.

The company's officers for the current year are: **Burt E. Cartwright**, president; **Alex. Frasken**, secretary; **W. J. Shillington**, M.L.A., vice-president; **John R. Fisher**, M.P., and **Joseph L. Wheeler** of Brockport, Pa., and **Joseph L. Wheeler** of Marion, South Carolina, are the other directors, and a Norman R. Fisher, M.P., is the general manager and engineer in charge of the mine operations.

Mr. Cartwright is the man to whom the early success of the company is largely due. His faith in this section of Cobalt camp has been abundantly justified, and the chain of developed properties and budding mines that now encircle the Temiskaming are the direct result of his early work in the district. He has always been one of the heaviest stockholders in Temiskaming, and has other large holdings in the camp. His acceptance as president has given the shareholders a great satisfaction to the shareholders.

The mine's production during its fiscal year amounted to 383 tons, which produced 1,026,285 ounces of silver, of a net value of \$494,211.46. The cost of production during the year has averaged 8 1/2 cents per ounce.

The production quarterly disclosed that it has been a gradually increasing one, as shown below:

Month	Production (tons)	Value
February to April	108,690.19	\$46,194.15
May to July	220,420.25	\$108,241.87
August to October	51,273.82	\$150,283.43
November to January	387,906.80	\$190,388.11
Totals	1,026,285.89	\$494,211.46

THE CASE OF MR. CANTIN

His Counsel Evades the Recent Litigation in Local Courts.

J. W. Curry, K.C., on behalf of his client, Narcisse Cantin, thus explains recent court happenings in Toronto:

Mr. Cantin, acting as agent for the St. Joseph, Improvement and Manufacturing Company, Limited, sought to obtain a loan upon the Bellwood Hotel block in St. Joseph, and to see what the American Silver King Mining Company, Limited, and its president, Mr. Wilber, for money advanced by him to the American Silver King Mining Company, Limited, was doing with the money, which money Mr. Cantin was anxious, willing and desirous of paying back many times, but was unable to do so, and was retaining a certain amount which Mr. Cantin was willing to accept. In January, 1908, Mr. Cantin caused Mr. Gallagher to be prosecuted for the same, and other securities, which money Mr. Cantin was anxious, willing and desirous of paying back many times, but was unable to do so, and was retaining a certain amount which Mr. Cantin was willing to accept. 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