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O LET.

COBALT---- Canadian Exchanges Closed---- Mining Stocks Steady at New York

Cobalt Securities Are Steady On the New York Curb Market

neculation Is Quiet, and Quotations Practically Unchanged From Last Week's Closing Figures.

PRICE OF SILVER.

HEAT FOR UNIVERSITY

Abolishing Board of Education.

gestion for the replacing of the prese

board with a commission, which he thinks would be able to manage Tor-

onto's schools much more satisfactorily than an annually elected board. Speak-

"The proposal to remedy existing

ing of three or four members selected

Central Plant to Cost \$200,000

The Canadian exchanges being closed to-day, speculation was confined to the

New York markets.

Trading was very quiet on the New York curb, and prices remained comparatively unchanged from last week's close. This market runs hand in hand with those on this side of the line and interest is so concentrated in the Canadian exchanges, where Cobalts are dealt in more largely, that these mining securities are at a standstill when the Canadian markets are not open.

La Rose, was the most active issue with sales between 6 1-8 and 6 1-4. This is practically on a par with Saturday's addiations.

Silver Leaf was firm, between 18 1-2c and 19 1-2c. Six thousand chares changed hands during the session around these figures.

The other Cobalts were steady.

A congestion of orders is altogether likely in the local market to-morrow, after the two days' holiday, and a slight recovery is generally looked for.

Mexican dollars, 43c.

New York Curb.

Chas. Head & Co. report the following fluctuations on the New York curb?

Argentum closed 18 to 20, high 19, low 134; sales, 1400 shares. Balley, 11 to 12, 500 sold at 11½. Buffalo, 2½, to 3½. Bay State Gas, % to 1. Colonial Silver, % to ½. Cobalt Central. 28 to 23½, high 30, low 25; 20,000. Cumberland-Elly, 7½ to 7½. Chicago Subway, 7½ to 7½. Cohalt Central. 28 to 23½, high 30, low 25; 20,000. Cumberland-Elly, 7½ to 7½. Chicago Subway, 7½ to 7½. Cohalt Central. 28 to 23½, high 30, low 25; 20,000. Cumberland-Elly, 7½ to 7½. Chicago Subway, 7½ to 7½. Cohalt Central. 28 to 23½, high 30, low 25; 20,000. Cumberland-Elly, 7½ to 7½. Chicago Subway, 7½ to 7½. Cohalt Central. 28 to 23½, high 30, low 25; 20,000. Cumberland-Elly, 7½ to 7½. Chicago Subway, 7½ to 7½. Cohalt Central. 28 to 23½, high 30, low 25; 20,000. Granby, 7½ to 7½. Chicago Subway, 7½ to 7½. Cohalt Central. 28 to 23½, high 30, low 25; 20,000. Granby, 7½ to 7½. Chicago Subway, 7½ to 7½. Cohalt Central. 28 to 23½, high 30, low 25; 20,000. Granby, 7½ to 7½. Chicago Subway, 7½ to 7½. Cohalt Central. 28 to 23½, high 30, low 25; 20,000. Granby, 7½ to 7½. Chicago Subway, 7½ to 7½. Cohalt Central. 28 to 23½, hi

NO NEED TO EMPHASIZE

London Brokers Point to Too Big Possibilities of Cobalt Competition.

Samuel Montagu & Co., London in their circular say: mportance of recent news from the

region, announces that No. 10 vein, which was responsible for 200,000 ox. in the last fiscal year, has been struck 80 feet below the tunnel level, and, not only so, but the vein at this point has widened, and the value of the as-

has widened, and the value of the assay increased from a width of five
inches and an assay of 3000 oz. to the
ton, to thirteen linches and 4800 oz.
In short, this one vein, hitherto good
for 200,000 oz. a year, will turn our
for this amount. ver four times this amount.)
The Indication thus conveyed, that

far from petering out. Cobalt mining ediaries and maintenance would be may improve at depth, opens up a considerable. At present there is a says are so very high that silver might fall to a nominal figure before such mining would cease to be payable.

The present appearance of the market does not beget confidence.

The "book" position of the China banks has been somewhat reduced on this side, but that of the reduction hanks has been somewhat reduced on this side, but Part of the reduction has been transferred practically to the lodian position.

Of the other hand, China has been distant buildings, as for instance, to the other hand. China has been

withdrawing some silver from the Meanwhile, it is impossible to regard the large stock financed in London and Bombay by the Indian speculators as a "bull" point.

We do not infer that we are at the

present moment on the verge of any important movement, but we cannot gnore those signs which render such a contingency possible. Unless a very large absorption of Bombay stocks takes place before long, any wholesale transfer of accumulations from Lon-Bombay will not relieve the

PRICES ARE STEADY

Interchange of Silver Keeps Prices
Firm, State London Brokers.

Moccatta & Goldsmid of London, Eng., in their weekly letter say: Sliver, after remaining steady for a tew days at 23 11-16d, has since developed weakness, falling 1-8d on the 13th to 23 9-16d, and a further 1-8d today to 23 7-16d. The China banks have bought moderately on the fall, but Shanghad has been weak owing to the action of native speculators there, who have been buying exchange against sales made previously. India rather sellers in the market.

ent of about £50,000 from there to pal life. shipment of about £50,000 from there to China, but as about £400,000 is being shipped from here to Bombay this week, stocks there will not decline much unless there should be a great give their time, and a large crass, who improvement in the upcountry demand. for purely selfish purposes seek the office as a stepping stone for some-

Makes Another Strike on His Gow- evils by a return to the 'ward system' ganda Claims.

tly we announced a rich silver and on Mr. R. R. Gamey's Gowganda vein was a strong fissure over 700 feet be free from all the sinister influences. The solely on their qualifications, would be free from all the sinister influences. These commissioners would devote the

BREAK IN SILVER LEAF

A. J. BARR & CO. 43 SCOTT ST. Members Standard Stock Exchange.

OUR WEEKLY LETTER ON COBALT STOCKS is up to date It's free. GORMALY, TILT & COMPANY, 32 and 34 Adelaide Street East.

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Bagnall

Toronto University is still afflicted with growing pains. The new thermodynamic laboratory is now ready for occupation and the extensions to the library will not only supply much needed accommodation, but will be of high architectural merit. The handsome new household science building is nearing completion, the future home of the faculty of education is under of the faculty of education is under way, and the excavation for the found-ation of the new university museum BACHE & CO., Members New York Stock Exchange. Orders executed on The latest project which is agitating the minds of the members of the board of governors is a central heating and lighting plant for the whole university

P. O. CARRIER ARRESTED

N. MACLEOD, Manager.

Albert Bean Confesses to the Theft o

The saving in annual expenditure for ing the funds it contained to his own use. He has confessed. Bean had been in the service only three or four months may improve at depth, opens up a prospect of such enhanced production that, should it take place in other parts of the mining area, demand could not possibly keep pace, and the price of eliver would have to pay the penalty. But it must be noted that the usual effect of falling prices on production would not ensue in this case, for astheir current from the city lighting agara, Front and Draper.

system, at a considerable annual out-Bean came here from Schreiber,

Centralization of the heating plant offers manifest advantages, as separate bollers have to be maintained at present in each building, each with an office department at Schreiber are not office department. station on the C.P.R. north of Lake Sufavorable to the prisoner, who will appear in the police court this morning.

TO VIEW LINDSAY'S PLANT

household science building on Bloorstreet, is problematical, there is no
doubt that it could be done to the
large group of buildings which surround University College.

The most suitable location for the
new structure is in the raying to the Niagara Falls Water Commissioners Want to Study Ozonation.

Lindsay's filtration plant is fast mak new structure is in the ravine to the rear of the medical building, and this ing the town famous. Mayor A. C. Douglas of Niagara Falls, N. Y., and four water commissioners visited Lin.Iwill be chosen not only because it is four water commissioners visited Lin.Icentral, but also because it will enable say yesterday to see how electrical
what is not intended to be an ornamental structure to be placed where it ter in addition to sand filtration works out. They are accompanied by J. H. Bridgs of Philadelphia, who is instalwill be least noticeable.

It is to be hoped when this proling the plant.

furnishing light and heat to the buildter from the Niagara River is instal-ling a new waterworks system to-cost ings of the university, the question of lighting the grounds, the subject of much present complaint, will also be \$717,000, including \$355,000 for filtration.
If ozonation strikes the commission favorably it will be added to the sand

FAVORS SCHOOL COMMISSION The four commissioners are M.T. Ryan, J. F. Murphy, Geo. C. Harberle and G. W. Whitehead. Ex-Trustee Dr. Hunter Suggests

CONTROLLERS AT BEADLOCK Dr. John Hunter, a former member of the school board, is out with a sug-Appointment of Corporation Counsel

against sales made previously. India all annually elected board. Speak-will be dealt with by the city council at to-day's meeting, altho Mayor cring their bear sulfa.

"In regard to an elected board board of a corporation counsel will be dealt with by the city council at to-day's meeting, altho Mayor cring their bear sulfa.

Deferred for Two More Weeks.

Hunter said:

"In regard to an elected board, there is always a difficulty in getting men who are qualified. For ages, the office of school trustee has been looked upon as the least important one in municipal life. This being the case, the office only holds out inducements to a small number who are sufficiently interested in the work of education to give their time, and a large class, who give their time, and a large class, who ccuncil meeting of Nov. 8. The only other name under consideration at present is that of City So-

licitor Kingston of Belleville.

The board's sitting on Saturday was to deal with the proposotion to lease the west wharf at Yonge-street to the of electing trustees, is but going back o a discarded system.

"A commission of education, consistatt \$7500 a year. This was approved.

These commissioners would devote their WILL BUY | WILL SELL

35,000 Shares Union Pacific 15.000 Shares Ontario De-

velopment 20,000 Shares Canadian Pacific Cobalt

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MORE CONGO ATROCITIES.

tong and from 10 to 30 inches wide, those commissioners would devote their wing rich silver values where opened up.

On Saturday night, Mr. Gamey received another find on the same time the expenditure and flowing silver. This is a big group of the cialms in a close corporation of \$20,000 capital, and Mr. Gamey holds the control.

His Majesty Improves Balmoral.
LONDON, Oct. 25.—No wthat Sand-rich and showing silver. This is a big group of the cialms in a close corporation of \$20,000 capital, and Mr. Gamey holds the control.

BIOGLANCER—18.000 POISON CAUSED DEATH.
WINDSOR. Oct. 25.—Special.)—Productick Mallioux, a prominent French instructions were given for a new wing then, and real estate dealer, died from cancer of the throat, superinducy as physicians say, by excessive smokasses, and the control. Special say, by excessive smokasses, by a consistential of the colon and stitus—rocens. Biookapiosoning developed and he spheed suddently.

Cerman Chinese High School.

Bank Cashler Shoots Himself. FLUSHING, L. I., Oct. 25.—Henry P. Carpenter twelve years cashler of the consist country of the cremonited single of the corresponding to the corporation of the first process. Blood-poisoning school was a formally ward to day with 110 students of the corporation of

ing the roadway at Queen and Leslie-streets. Her face and wrist were se-

Best Cobalt Proposition THE ONTARIO CONSOLIDATED MINES

NO PERSONAL LIABILITY.

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Incorporated under "The Ontario Companies' Act" and "The Ontario Mining Companies' Incorporation Act." TORONTO, ONTARIO Head Office:

AUTHORIZED CAPITAL

Par value of shares, 25 cents each

\$350.000.00

OFFICERS AND DIRECTORS

JAMES WATT, Secretary-Treasurer, Electrical Machinery Co. PRESIDENT VICE-PRESIDENT,

CHAS. B. MURRAY, Mine Manager, Toronto, CHAS. W. MITCHELL, Accountant, Toronto.
A. J. PHILLIPS, Electrical Engineer, Toronto.
T. D. WARDLAW, Canadian Manager Geigy Aniline & Extract Co., Toronto.

DR. R. T. SHIELL, Toronto

Secretary-Treasurer-CHAS. B. MURRAY, 6 Colborne Auditor-ARTHUR T. LAWSON, Chartered Accountant, 7 Queen Street East, Toronto, Ont.
Solicitors—MESSRS. CORLEY, PRICE & CO, Continental Life Building, Toronto, Ont.

STATUTORY INFORMATION.

all of the City of Toronto, in the Province of Ontario, in the Dominion of Canada, who subscribed for one share of stock each.

The general objects of the Company are to carry on, in all its branches, the operation of a Mining, Milling.

Reduction and Development Company.

The bylaws of the Company provide that the Company shall be managed by a Board of Directors of not more than seven persons, and not less than five, each of whom shall be a shareholder in the Company, holding at least 500 shares of the stock thereof, and the directors shall receive such remuneration for their services as the shareholders shall decide at any Annual General Meeting.

The minimum subscription on which the directors may proceed to allotment shall be one hundred shares. The Incorporation, Organization and Preliminary Expenses are estimated at \$1,500.00, which sum will be paid by Mr. Geo. O. Merson, who will in return receive as compensation for such payment 15,000 shares of the Capital Stock of the Company, fully paid up and non-assessable.

Agreement between Abraham Groves of the Town of Fergus, in the County of Wellington, in the Province of Ontario, Medical Practitioner, and Geo. O. Merson of the City of Toronto, in the County of York, Province of Ontario, Chartered Accountant, whereby the said Abraham Groves agrees to transfer the mining claim owned by him, and known as the southeast quarter of the south half of lot \$\frac{8}{2}\$, in the Second concession of the Township of Bucke, in the District of Nipissing, to the said Geo. O. Merson, for and in consideration of a sum sterling and a block of stock in the Ontario Consolidated Mines, Limited, Also an agreement between the Ontario Consolidated Mines, Limited, Also an agreement between the Ontario Consolidated of the Company.

The property is situated in the centre of the Cobalt mineralized area, approximately one and one-half miles due north from the Townsite of Cobalt, and such wellknown mines as the Timiskaming & Hudson Bay, La Rose, Chambers-Ferland, Coni-CO. agas, Trethewey and Nipissing.

There is a good wagon road from the Town of Cobalt to the mine.

The property has been inspected and reported upon by Mr. D. G. Kerr and Mr. COBALT STOCKS Geo. R. Rogers, Mining Engineers.

It is admitted by the Engineers who have examined it, to be a most favorable proposition and is ordinarily considered to be one of the most promising of the lowpriced Silver issues on the market to-day.

There is an abundance of timber on the property for all mining purposes. The necessary camp buildings are erected, consisting of a good substantial log house to accommodate 30 men for sleeping and cooking, a shaft house and a blacksmith's

The geological formation is Diabase, Gabbro, Lower Huronian or Cobalt series of Conglomerate, brecca quartzites and grey slate. In these formations the richest of the Cobalt Silver veins are found.

Within an area of about four acres have been found no less than 6 distinct calcite veins measuring from one-half to three inches in width on the surface. These have been stripped for distances as follows:

Vein No. 1, 190 feet; No. 2, 160 feet; No. 3, 210 feet; No. 4, 198 feet; No. 5, 790 feet: No. 6, 396 feet. A shaft has been sunk nearly 60 feet deep and at the 50 foot level silver was

found in the vein matter.

.No Royalty is imposed upon the property.

Concluding his exhaustive report, Mr. Geo. R. Rogers states:- I may say that it is seldom I have seen so many stringers and feeders in so limited a boundary, and I am forced to believe, after examination, that they are feeders connecting with the main vein running through your property. If I am allowed to judge from the location of your property and the general conditions, I am forced to look upon it in the light of a good proposition. Of the shares now available a large block has been arranged for through a New

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Court, Scott & MacGregor, BarToronto, Practice before the mining commissioner ard all other courts,

dt

LIST, DISEASE

RLTON ST., SPE-kin, Blood, Urinary rges; Varicocele, drocele, all Nerv nesses; Male, Fe-ed7tf

dional building to be completed next find examination of his books, that there was no discrepancy. Carpenter was no discrepancy. Carpenter was 51 years old, and leaves a wife and five children.

Steets. Her face and wrist were settled there was no discrepancy. Carpenter was 51 years old, and leaves a wife and five children.