

COBALT WILL REBUILD

Fire May Prove Benefit to Camp—Showing of Mines.

By Cy Worman.

Cobalt, Ont., July 9.—Shantown in Cobalt has been obliterated. Some hundreds of people were evacuated. Toronto, which is really the clear-headed province, sent a carload of provisions. The fire was not a disaster, as Cobalt answered that the Cobalt offered to pay, but Toronto was the one that did not need the money. That is the way of the West, and all mining camps have a Western at the head.

Spouting of the recent fire brings to mind the question of the water supply. To sink a water system, Cobalt needs only a rock. In this section of the world, it had to have silver, being to saloons in the Great Northern Silver Mines, F. L. Coyle, of the Cobalt water system, as well as the Cobalt Light, Power and Water Co., which has installed an electrically driven pump for the water supply. There is much to be said for the water supply, which has been a blessing for some time. The pipes are being replaced, and the water supply is being improved. The water supply is being improved. The water supply is being improved.

Among the many building camps in the Cobalt silver belt is the district of South Lorrain. There are splendid prospects in this district and the work is being done. One company has two hundred acres in the center of this camp and is developing these by diamond drilling. This property shows six good veins on the surface. It is the intention to tap all of these veins at a depth of from 200 to 500 feet. The promoters show their faith in the district, all spending much money in developments from the older producers continue very successfully, and travel to and from Cobalt does not diminish with the advent of warm weather. The Temiskaming & Northern Ontario Railway is the junction point for all the great ore camps. The cheerful optimism of Cobalt Camp is evidenced by the rapidly which the blackened mine are cleared away and foundations put down for new and better buildings. Already many men, especially those who did not feel the fire, are saying it was a good thing for the camp. Crooked streets will be straightened out, new houses will be built, and a little better town which will be more attractive than the ragged section that has just been burned away.

Mr. Gray, the well known mining expert, has been asked by the outlook at Cobalt for 1909. "According to the outputting record of the last year just closed, which suggests that Cobalt may yield 30,000 tons in the current twelve months. The silver contents of that might probably yield \$1,000,000, which would represent 2,000,000 ounces of silver in the gross, or, in other words, at the prevailing price of the metal, it is not easy to estimate over the year, owing to handicaps, past and present. But should La Rose, Cooper, Crown Reserve and Kerr Lake increase their output it is not unlikely that Cobalt will yield 40 per cent in value of the grand total for the years 1904-08. Relatively the dividends will correspond. The \$4,000,000 paid, dividend and estimated as to 1909 thus far, indicates a much higher return to shareholders. By looking among their private owners the distribution of last year would have been more than half of what they are now, although the Silver Queen and City of Cobalt are out of the running at the moment. Dividend earning companies account for 90 per cent of the output, and the following mines are to be credited with the remainder, taking June 30 as the basis of calculation.

Table with columns: Mine Name, Output, Value, etc. Includes entries for Ontario-Perard, Silver Queen, etc.

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FALLING OFF IN COPPER.

Excess of Consumption Over Production Again Shown.

The monthly report of the Copper Producers' Association, issued yesterday, showed as for the preceding month an excess of consumption over production.

The output for June was 115,567,493 pounds, comparing with the May production of 115,256,146 pounds, which had established a new high record. The deficit for July was 12,823,205 pounds, a falling off of 14,906 pounds, compared with May. The excess of consumption over production being 14,909,000 pounds, or 1,640,148 pounds greater than in May.

Total stocks of the metal on hand on July 1 were 154,588,061 pounds, against 160,848,141 on June 1 and 158,588,073 on May 1, the latter having been the largest monthly return of the year. Exports in June amounted to 75,017,500 pounds, or 4,636,240 more than in May, and deliveries to domestic consumers were 35,543,813 pounds, against 61,318,368 in May, a shrinkage of 4,774,745 pounds. The report was not regarded in the trade as particularly good, in view of the fact that, although domestic stocks had decreased 14,909,000 pounds, June surplus stocks abroad increased 24,000,000 pounds, the world's surplus now being the heaviest for many years.

Quotations for all grades of copper on the Metal Exchange yesterday were unchanged from the preceding day.

Recommended Repeal of Mercantile Exchange Charter Ignored by That Body. The report of the Hughes Commission recommending the repeal of the charter of the Mercantile Exchange, at Harrison and Hudson streets, was discussed at a meeting of the Executive Committee of the Exchange yesterday afternoon.

CONDITION OF TRADE. Bradstreet's says: Future trade continues good, confidence is unimpaired, and the outlook is bright. Money is plentiful, and the market is active. The market is active, and the outlook is bright.

MARKETS. Wheat, bushels, 30.00; Corn, bushels, 20.00; Flour, bushels, 1.00; etc.

Table with columns: Commodity, Price, etc. Includes entries for Wheat, Corn, Flour, etc.

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TOTAL DOMESTIC RECEIPTS.

Table with columns: Commodity, Quantity, etc. Includes entries for Wheat, Corn, Flour, etc.

EXPORTS. Wheat, bushels, 4,547; Corn, bushels, 3,110; Flour, bushels, 1,171; etc.

Table with columns: Commodity, Price, etc. Includes entries for Wheat, Corn, Flour, etc.

GENERAL MARKET REPORT. The market is active, and the outlook is bright. The market is active, and the outlook is bright.

NEW YORK PRICES. Wheat, July, 1.15; August, 1.14; September, 1.13; etc.

Table with columns: Commodity, Price, etc. Includes entries for Wheat, Corn, Flour, etc.

CHICAGO PRICES. Wheat, July, 1.15; August, 1.14; September, 1.13; etc.

Table with columns: Commodity, Price, etc. Includes entries for Wheat, Corn, Flour, etc.

COUNTRY PRODUCE MARKETS. BEANS AND PEAS—Receipts to-day, 526 bags. Beans are in demand, and the market is active.

OTHER MARKETS—BY TELEGRAPH. Chicago, July 9.—CATTLE—Receipts estimated, 2,500 head. Beef, 10.00; Veal, 8.00; etc.

red and black. Western New York, per bushel, 40.00; etc.

HOPS—There has been little if any change in the features the last week. Weather has been more favorable on the Coast with heavy rains in Oregon.

CHICAGO GRAIN AND PROVISIONS. Chicago, July 9.—Grain prices advanced sharply on the Board of Trade today, notwithstanding the flattering crop statistics given out by the Department of Agriculture at Washington yesterday.

EUROPEAN PRODUCE MARKET. Liverpool, July 9.—Closing—WHEAT—Spot, No. 2 red, 48s; No. 1, 47s; etc.

Mining. Mining. Mining. Mining. Mining. Mining. Mining. Mining. Mining. Mining.

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Langham Cobalt Mines, Ltd. Authorized Capital \$1,200,000, Divided Into 1,200,000 Shares of \$1.00 Par Value.

Langham Cobalt Mines, Ltd. Ottawa, Canada. McCuaig Bros. & Co., Montreal. W. P. Nellis & Co., Toronto.

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