

MINING, BUSINESS AND STOCKS

BORING FOR OIL NEAR RIO VIRGIN

One Derrick Installed On One
Property and Others Will
Likely Follow.

RIG SET UP ON NORTH CREEK.

One Company Acquires Three Sections
Of Land—New Mining Dis-
trict Organized.

Special Correspondence.
Virgin, July 5.—For many years past
it has been known that oil existed in
the vicinity of Virgin City, but not
until the 25th ult. was there anything
done, except the taking of a few claims
and prospecting.

On the date stated the Rio Virgin
Oil & Development company's machinery
was put into operation, and is now
300 feet per day. It is the opinion of
some experts that the first stratum will
be reached at a depth of from 600 to
800 feet below the surface and that this
stratum is from 500 to 700 feet thick.
The machinery is located on North
creek, about two miles northeast of Vir-
gin, and Dixie's first well is being bored
on Black Rock claim, No. 1, one of a
group of claims located by Sylvester
Earl, who has given the company a
quitclaim deed to three sections of
ground as an inducement to have the
rig put in. Mr. Earl still retaining a
large area of territory in his own name.
His locations have been made with
judgment, as they lie directly in the
center of what is supposed by all ex-
perts to be the best part of the Dixie
field.

A mining district has been organized
with James Humphries as record-
er, Sylvester Earl, justice of the peace,
and John Humphries as constable.

ON MINING EXCHANGE.

Forenoon Sales Run Up to Over \$42,-
000—Closing Quotations.

This was another good mining stock
market day and while there was a
scaling down in prices noted in some
places, trading was brisk and the vol-
ume of business transacted ran over
\$42,000. Columbus Consolidated sold at
\$2.30. Beck Tunnel weakened consider-
ably while Colorado closed higher on the
strength of the big dividend declared
by that company today. Sioux Consoli-
dated continued on its journey upward,
the stock selling as high as 67 cents.
South Columbia Consolidated closed
lower, the last lot being sold at \$2.85.
Among the unlisted, Ohio Copper
was bought at \$5; Mason Valley at \$2.15
and \$2.20; Eureka Swansea Extension
at 23 cents and East Tintic Consolidated
at 15 and 16 cents. A sale of East
Crown Point was recorded at 7 cents.
The closing quotations and sales
were:

A. M. LISTED STOCKS.		
Stocks	Bid.	Asked.
Alice	2.50	5.50
Albion	2.00	1.00
Ajax	27	31
Bullion Beck	2.00	3.00
Carlson	45	49
Con. Mercur	35	41
Columbus Con.	5.10	5.30
Daily	1.25	2.00
Daily Judge	5.50	5.60
Daily West	15.50	16.50
Eagle's Nest	21	
Eagle & Blue Bell	1.50	
Grand Central	4.45	4.75
Little Bell	3.45	4.25
Lower Mammoth	2.42 1/2	2.45
Lou Dillon	7	
Mammoth	1.40	1.60
May Day	37	37 1/2
Nevada Hills	6.50	8.00
Nevada Hills Fairview		25
Ontario	2.50	
Sacramento	22.50	26.50
Silver Shield	13 1/2	14
Star Consolidated	35	50.25
United States (Com.)	49.00	
Trish Mine	2.00	2.10
Trine Sun Con.	75	79
Victoria	1.75	1.90
Boston Consolidated	11	29.00
Butler Liberal	11	15
Beck Tunnel	2.35	2.40
Black Jack	45	48
Bullock	8 1/2	
Century		1.00

Today's Metal Quotations.

Local settling prices as reported by the American Smelting and Re- fining company:	
SILVER,	67 1/4
COPPER, Casting,	21 1/2
COPPER, Cathodes,	22
LEAD,	5.45

NEW YORK QUOTATIONS.

LEAD, quiet,	5.10 @ 5.25
COPPER,	21.87 1/2 @ 22.12 1/2

Colorado Mining	6.95	7.15
Crown Pt. Con.	84	85
Emerald	15	30
Iron Blossom	1.40	1.42 1/2
Joe Bowers		
Lead King	17 1/2	18
Little Chief	71	72
Mountain Lake	16 1/2	18 1/2
New York		
Richmond Amacoda	2.92 1/2	2.95
South Columbia Con.	65	66
Sioux Con.		
Telro	13	13
Victor Con.	16	16 1/2
Wabash	43	46
Yankee Con.	57	58

UNLISTED STOCKS.

Stocks	Bid.	Asked.
Mason Valley	2.10	2.25
Eureka S. Ext.	23	25
Copper Glance	17	
Ohio Copper	6.00	6.05
East Crown Point		8
Homerine	23	25
East Tintic Con.	15	18
Standard Copper	35	37
Emma Copper	16 1/2	18
Bligham Central	1.25	
Verlinton Copper	20	25

REGULAR CALL SALES.

Columbus Con., 100 at 5.20.	
Grand Central, 10 at 4.50.	
Lower Mammoth, 100 at 2.47 1/2; 200 at 2.45.	

Nevada Hills, 100 at 7.00.	
Uncle Sam, 2,200 at 79.	
Beck Tunnel, 300 at 2.42 1/2; 400 at 2.37 1/2; 500 at 2.40; buyer 10, 500 at 2.35.	
Colorado, 100 at 6.90.	
Crown Point Con., 2,200 at 84; 500 at 82; 2,600 at 85; 200 at 86.	
Iron Blossom, 100 at 1.40.	
Little Chief, 500 at 71.	
Mountain Lake, 100 at 72.	
South Columbia Con., 100 at 2.95; 200 at 2.92 1/2.	
Yankee Con., 200 at 62; 2,500 at 64; 3,900 at 65.	
Yankee Con., 100 at 59; 400 at 58.	

OPEN BOARD SALES.

Beck Tunnel, 1,100 at 2.40.	
Columbus Con., 150 at 5.25.	
Colorado, 200 at 7.20; 500 at 7.25; 100 at 7.20.	
Grand Central, 200 at 4.60; 100 at 4.65; 100 at 4.75.	
Iron Blossom, 100 at 1.40; 200 at 1.37 1/2.	
Uncle Sam, 200 at 79.	
May Day, 200 at 37 1/2; 1,500 at 37.	
Nevada Hills, 50 at 6.75.	
Sioux Con., 2,400 at 67; 500 at 67.	
Uncle Sam, 500 at 78.	
Victoria, 100 at 1.75.	
Victor Con., 2,000 at 16 1/2.	
South Columbia Con., 100 at 2.92 1/2; 200 at 2.87 1/2; 500 at 2.85.	

RECAPITULATION.

Shares	Value
Regular call	\$17,910 \$18,890.00
Open board	\$17,300 \$23,256.50
A. M. totals	\$35,210 \$42,146.50

A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Block.

BIRD-COWAN CO.

Custom Assayers and Chemists, 160 South West Temple St.

GEO. Q. CANNON ASSOCIATION.

BROKERS, 24 E. So. Temple. Both
phones 910.

E. M. WEST & CO., stock brokers.

D. F. Walker Bldg., Both phones of-
fice and residence.

Carnon & Cannon, Mining Stock Brok- ers.

18 E. So. Temple. Tel. 2181; Bell 279.

F. R. SNOW & Co., Stock Brokers.

22 Commercial Bldg. Both Phones 1973

UNION ASSAY OFFICE.

M. S. Hanauer. J. V. Sadler.
152 So. West Temple. P. O. box 1446.

Asy your grocer for the Vienna Wal- nut Bread.

COLORADO PAYS BIG DIVIDEND

Directors Met in Provo Today and
Decided to Disburse \$120,-
000 This Month.

NO CHANGE IN BECK TUNNEL.

Shareholders Will Receive \$40,000 as
Usual This Month—Both Mines
Look Good.

(Special to the "News.")
Provo, July 10.—Two of the Jesse
Knight companies posted dividends to-
day—the Colorado and Beck Tunnel;
the former for 12 cents a share, or \$120,-
000, and the latter for 4 cents a share,
or \$40,000.

Heretofore, the Colorado has been
paying dividends at the rate of \$40,000
monthly, but recent developments in
this Tintic property has made it a
foregone conclusion that the amount
would be very materially increased
during the present month, so the an-
nouncement that the company would
divide such a large sum of money
as indicated in the foregoing, has not
been unexpected. Superintendent J.
William Knight said after today's meet-
ing that the shareholders of the com-
pany should be able to continue the
payment of dividends at the present
rate indefinitely.

As to the Beck Tunnel Consolidated
company, some have been anticipating
a higher dividend than 4 cents a share,
although nothing has come from official
quarters to indicate that such a move
had been in contemplation. In the
meantime, the company is sinking its
new shaft and should have it connect-
ing with the ore bodies inside of the
next 60 days.

The Colorado dividend is payable on
the 25th to all share holders of record
on the 20th inst. The dividend will
be paid to all shareholders of record
on the 15th inst.

COPPER COMES DOWN.

Now That Matter of Price Has Been
Settled Sales May Be Expected.

As has been frequently predicted,
says a Boston dispatch, copper produc-
ers and consumers have reached a basis
of agreement and as a result the price
of different grades has been materially
reduced, with resultant sales running
on to millions of pounds. New prices
agreed upon by buyers and sellers are:

Regular call, 21c; new orders, 22c. Calumet
and Hecla lake brand, 23c.

At the latter figure Calumet and
Hecla has already sold several million
pounds and is preparing to sell for
domestic consumption covering the next
quarter. United Metals and Phelps,
Dodge & Co. have reduced price, and
large sales of export electrolytic have
been made for export. Phelps, Dodge
& Co. says: "The reduction to 22 cents
we believe will represent the bottom
level. Indications favor an advance
for the next month or two covering
future sales rather than a further de-
cline. We have received large orders
of copper on the new price basis. When
in-rush of new orders is over we
expect the next to move toward a high-
er level. The metal exchanges whose
prices are considered nominal, as re-
lated to big selling agencies, have made
a sharp reduction on all grades."

WILL SETTLE STRIKE.

President of Union Says Seven Troughs
Trouble Is Illegal.

Thomas Brady, president of the Seven
Troughs Miners' union, was in the city
for a few hours yesterday on his way
back to camp and declared while here
that the strike called on the 1st inst.
would probably be called off within 24
hours after he reaches camp. He said
the strike has been called illegally while
he was in attendance at the annual

IF That is what Idaho Sugar Stock will do

You can pay for a share of stock
that will give you a seven (7) per
cent cumulative dividend per an-
num and will also increase in
amount ten (10) per cent within the
next 90 days. Is such an invest-
ment desirable?

At today's prices, July 6, 1907.
Now is the time to buy. Send us
your orders for either Idaho or
Western Idaho Sugar Stock. There
is more profit in buying these
stocks for investment now than
at any other time.

GEO. M. CANNON CO.

Real Estate and Commercial
Stocks and Bonds. We desire your
orders for anything in our line.
Rooms 512-513 Templeton Bldg.
Phone Bell 67.

meeting of the Western Federation of
Miners in Denver. Mr. Brady endeav-
ored to shoulder the responsibility for
the strike upon three Pinkerton de-
tectives who had become members of the
Seven Troughs union for no other pur-
pose than to cause trouble and create
trouble with mine owners.

"There had been talk of a strike for
some time before I left camp to at-
tend the Federation conventions," said
Mr. Brady, "but I had always worked
against it and up to the time I left, I
had been successful in staying it off.
I knew, however, that traitors were at
work in the ranks, but I was unable to
spot them. While I was in Denver I
succeeded in doing this. I met there
a former employee of the detective
agency, who is a good union man, and
he gave me the names of the men who
were the names of three men who are mem-
bers of our union and who are also
regularly employed by the Pinkerton
detective agency at Denver. I likewise
have the names by which they are
known at the agency. It will not take
long after I get home to ruin their
usefulness among union men. They
will be fired from the agency, and I
have not a doubt that the strike will
be called off at once."

"The strike is absolutely illegal.
The constitution of the federation
provides that strike can be declared
only at a special meeting of the local
meeting and then by a three-fourths
vote. The Seven Troughs strike was
declared at a regular meeting and by
a bare majority of one vote. Then,
before a strike can be put in force it
must be sanctioned by the executive
committee of the federation, which
was not done in this case. The whole
proceeding has been irregular, and
when I reach home I shall simply call
for the rescinding of every action per-
taining to the strike."

"How about the wage scale?"

"There will be no trouble about the
scale. I have opposed from the first
the demand for a straight \$5 scale
for all grades, when the union
thoroughly understands the situation
a large majority will be with me. If
the properties were all paying mines,
it might be different, but they are not.
I am not in the development stage,
it is asking too much. I shall present
for a ratification a scale of \$4.50 a day
for all grades and other work, and
\$5 a day for raising and sinking. That
is a fair scale under existing condi-
tions."

"Then, too, there has been a good
deal of talk about union opposition to
the change room. I want to say that
all conservative, sensible union men
favor the change room. No honest
man can have any possible objection
to it."

"The whole trouble has been caused
by that pernicious outside influence,
the paid detective, whose sole aim in
life is to stir up the strike that makes
his occupation secure. It has been
the most insidious, telling evil with
which the labor unions have had to
 contend. I have in my pocket evi-
dence that not less than 27 of these
hired trouble-breeders are at this time
scattered among the unions of Utah.
One of them, detected in some of his
dirty work, was run out of Bingham
only a short time ago. If I am not
greatly mistaken, more of them will
be hitting the trail from various min-
ing unions within the next ten days."

"Heretofore it has been a difficult
matter to place them. They have
been regular members of the unions
and have done honest work in the
mines to avert suspicion."

IN UTAH CON. GROUND.

Boston Paper Says Yampa People
Claim Some Apex Rights.

A Boston financial paper has come out
with an article to the effect that the
Tintic Mining & Development company,
which owns the Yampa mine in Bing-
ham, has been mining for sometime

within the property of the Utah Con-
solidated Mining company and with the
complete knowledge of the management
of the last named corporation.

There have been local rumors afloat,
along the lines indicated by the Boston
publication, for sometime but it has
been an impossibility to gain any defi-
nite information. It is said, however,
that the Yampa company has extracted
considerable ore from what is known as
the Rattlesnake claim where the Tintic
company claims to have some Apex
rights which have not, as yet, been
seriously disputed.

GOES TO THE JENNIE.

James Thompson Named as Superin-
tendent of Gold Springs Mine.

James Thompson has been appointed
superintendent of the Jennie mine in
the Gold Springs district and will be
in charge of the property during the ab-
sence of Manager C. A. Short, who ex-
pects to leave for the east again in a
few days.

The Jennie company has placed an
order for an air compressor and four
machine drills which will be installed
right away. While Mr. Short is in the
east the following mining claims have
been transferred by mining deed from
H. C. Brownlee, Ida L. Brownlee and
P. R. Kingdon of Salt Lake to the
Mountain Lake Mining company: Big
Don, Ida L. P. R. K. Ellen, Rocco, and
Jane Bug in American Fork mining dis-
trict, and the Walker B in Big Cotton-
wood mining district. The considera-
tion is \$4,000.

John Roundy has conveyed to the
Colorado Mining company the Vermont
mining claim in the Tintic mining dis-
trict for a consideration of \$1.

BIG DAY ON EXCHANGE.

The volume of business transacted
on the floor of the Salt Lake Stock &
Mining exchange yesterday was the
heaviest recorded in many weeks. The
afternoon sales were equal to those of
the forenoon sessions, the totals for the
day aggregating \$105,111.85.

SAN FRANCISCO STOCKS.

James A. Pollock & Co., bankers and
brokers, furnish the following San
Francisco quotations in Nevada Min-
ing stocks today:

TONOPAH.

Tonopah Nevada, 136 1/2; Montana
Tonopah, 3.25 bid; Tonopah Extension,
1.80 1/2; MacNamara, 30 3/4; Midway,
1.20 1/2; Tonopah Belmont, 2.50 3/4; 50;
Tonopah North Star, 24 1/2; Ohio Tono-
pah, 5 asked; West End Con., 8 1/2;
Rescue, 17 1/2; Tonopah & California,
7 asked; Golden Anchor, 20 1/2; Jim
Butler, 1.00 1/2; Cash Boy, 6 bid;
Homa, 5 bid; Boston Tonopah, 12 asked;
Monarch Pitts, Exten., 8 asked; Mont-
ana Midway Exten., 4 1/2; Golden
Crown, 10 asked.

GOLDFIELD.

Sandstorm, 42 1/2; Red Top, 4.50
asked; Mohawk 16.05 bid; Col. Mil.
60 1/2; Jumbo 4.25 asked; Jumbo Ext.,
1.75 1/2; Vermin, 18 1/2; Pennsylv-
vania 2 1/4; Goldfield Min. Co. 1.80
asked; Kendall 32 asked; Booth 45 bid;
Adams 12 1/2; Silver Pick, 6 1/2;
May Queen 20 asked; Nevada Boy 8 1/2;
Black Butte Ext. 8 1/2; Blue Bell
18 1/2; Dixie 6 1/2; Goldfield Colum-
bia 30 1/4; Hibernia, 6 1/2; St. Jves
1.00 1/2; Black Rock 4 1/2; Lone
Star 20 1/2; G. Wonder 2 1/4; Oro 19
1/2; Kendall Ext. 2 1/4; Sandstorm
Ext. 4 1/2; Mayne 7 1/2; Atlanta 58 1/2;
60; Gt. Bend 44 1/2; Empire 12 asked;
Red Top Ext. 23 1/4; Florence 5.00 1/2;
5.05; Goldfield Daisy 1.95 1/2; La-
grange 1.25 bid; Commonwealth 28 bid;
Comp. Fracture, 3.00 1/2; Gt. Bend
Ext. 13 bid; Gt. Bend Annex 10 1/2;
B. B. Bonanza 6 1/2; Kewanee 80 bid;
Portland 22 1/4; Crackerjack 17 1/2;
F. Mohawk 1.25 asked; Red Hills 45
1/2; Mohawk Ext. 11 1/2; L. Dillon
7 1/2; Y. Tiger 12 bid; Grandma 12 1/2;
14; Y. Rose 6 1/2; Goldfield Con. 8.10
1/2; D. Field Triangle 2 1/2 1/2.

COMSTOCK.

Ohir, 170 1/2; Mexican, 38 1/2; Gould
& Curry, 13 1/4; Con. Va., 60 1/2; Sav-
age, 8 1/2; Hale & Norcross, 50 1/2;
Yellow Jacket, 85 1/2; Belcher, 24 bid;
Confidence, 61 bid; Sierra Nevada, 34 1/2;
35; Exchange, 35 bid; Union, 25 1/2.

CONCENTRATES.

The A. S. R. company has announced
a lower quotation on lead.

E. G. Kidder has returned from a
trip to the property of the Nevada Hills
Mining company at Fairview, Nev.

W. P. O'Meara has gone to Los An-
geles. He left last Saturday and will
probably remain away several weeks.

John Dern is in the Tintic district
looking after the mining properties be-
longing to him under his direction.

William A. Farish is making an ex-
amination of the Canon and Imperial
mines in Beaver county for eastern par-
ties.

R. E. Miller has sold his seat on the
Salt Lake Stock & Mining exchange to
W. F. Adams, vice president of the
Utah National bank.

The stock of the Mason Valley min-
ing company has been listed on the
New York curb and was sold at \$2 and
better yesterday.

The ore and bullion settlements re-
ported late yesterday by McCormick &
Company were: Crude ore and concen-
trate, \$15,000; base bullion, \$40,000.

Simon Bamberger, who is at the head
of the Bamberger Delamar mines at
Delamar, Nevada, has gone to the prop-
erty of that corporation on a trip of
inspection.

Manager Tony Jacobson of the South
Columbia Mining company has made
the statement that preparations are be-
ing made to inaugurate ore shipments
from that property about Aug. 1.

H. S. Joseph has returned from a
trip to Denver, where he went to at-
tend a mining congress committee
meeting. Mr. Joseph says there will
be a Federal investigation of the big
smelting concerns on the matter of
rebates in freights.

SPECIAL SALT AIR TRAIN

Real Estate Day

10:00, 11:00, 12:00, 1:00, 2:00 and
every 45 minutes thereafter.

HIRAM S. THOMAS DEAD.