

Mining, Business and Stocks.

ASSAY OFFICE FOR CHIEF CONSOLIDATED

Eureka City Mining Company Starts Drifting—Will Finish Knight Power Plant by Nov. 15.

(Special to The News)

Eureka, Oct. 11.—The Chief Consolidated Mining company has started the creation of a three-compartment assay office to be used jointly by this company and the Eureka City Mining company. Timbers for the foundation are being hauled to the mine, and the other lumber is en route. The Chief Consolidated has also let a contract for the erection of an assay office. In the past the company has had no assay office, but with the large amount of underground work now being handled for this as well as the Little Chief and Eureka City companies, a properly equipped assay office is necessary. Some time ago has been shipped from the Chief Consolidated during the past week. In fact, it was the latest one sent out from that mine. It was a high grade silver product, coming in a quartz formation, and while picked samples ran as high as 2,000 ounces silver to the ton, the average value would surely not fall below 200 ounces. In the carload of this ore sent out there were about 50 tons which makes the total amount of ore shipped by the company since the shipment of ore commenced something over 600 tons.

The Eureka City Mining company will commence work on the development of its ground at a depth of 1,000 feet below the surface, on the level at this depth in the Chief Consolidated mine. It was the intention at first to continue work in the shaft, but it was found that it would be somewhat difficult to handle the hoisting from the shaft work, and the force increased and waste from the Chief, and at the same time take care of the waste rock from the drift which was headed out into the outside ground. Consequently, the plan was abandoned after a depth of 1,000 feet had been attained in the shaft. The shaft on the level of 1,000 feet has been run a distance of 200 feet since Oct. 8, and it is the belief of the management that about 500 to 600 feet of drifting will put this shaft into the bearing state. Of course it is only problematical as to what distance the drift will have to be driven to encounter the ore.

CUT DOWN FORCE.

The force at the Dragon mine at Silver City has been cut down from 20 to 25 men since the closing down of the Tintic smelter, but within the course of the next week or 10 days this mine will be shipping to the United States smelter, and the force increased again. The Dragon produces about the latest grade of iron ore to be found in the state and the company has no difficulty in finding contracts for the output. It is possible for the mine to send out a tonnage of 400 tons of ore daily and keep it up for two years or a longer period. While the details of the contract with the United States smelter are not public, it is understood that about 500 tons of ore will be shipped to the United States smelter daily when shipments start. Diamond drills are now being used in the prospecting of the ground at different points upon the Dragon, and from the reports the drills are doing good work.

Work upon the Knight power line from Santaquin canyon to Tintic is progressing slowly according to Charles Earles, under whose supervision the line is being built. The poles and wires will no doubt be in place by Nov. 15 and avoiding no further delay in the construction of the power plant the current can be turned on about that date. The line was considered by some people as an indication that the smelter would soon start up, but the Knight transformer plant is located at the smelter and for that reason it was necessary to run the Santaquin power line direct to the smelter.

PRICES NOT SO STRONG.

This Morning's Call on the Exchange Shows the Favorites on the Decline.

A fair volume of business was transacted on the exchange this morning, though prices were generally a little weaker. Among the favorites, the Mountain Lake, which released 20,000 shares at between 3 and 5 cents. Iron Blossom needed a bid for the amount of stock that the dividend would be passed, while Colorado hung around 14 1/2. Daily Judge let go 100 at 55. Alice was active at 15. The Copper price is up at 14.35, and Uncle Sam came out at a bid of 61. Sioux Con. was wanted at 81. Plutus, which has been in the market for some time, was a good demand this morning at 7 cents. The closing quotations were as follows:

TODAY'S QUOTATIONS.

Stocks	Forenoon	Afternoon
Adeline	42	40
Alice	15	15
Black Jack	15	15
Black Hawk	15	15
Black Hawk	15	15
Black Hawk	15	15
Black Hawk	15	15
Black Hawk	15	15
Black Hawk	15	15
Black Hawk	15	15
Black Hawk	15	15

BREEDEN'S OFFICE TALK

"It's for the office Breeden has it."

TODAY

Onoto Fountain Pens

No good we can't stop talking about them. Send several dozen the past week. It's a pen that can't look at any time. Is a self-illuminating and plunger principle. Can be filled in freezing weather. Will not freeze.

Greatest yet invented

Telephone 729
Breedens Office Supply Co.
60 West 2nd St.

This Morning's Metals.

SILVER	51 1/2
COPPER	12 11/16
LEAD	4 1/4

NEW YORK QUOTATIONS.

LEAD, quiet	4.30@4.37 1/2
SP. COPPER, dull	12.25@12.50
SILVER	51 1/2

LOCAL BANK CLEARINGS.

Oct. 11, 1909.	\$1,168,890.58
Oct. 10, 1909.	1,052,529.88

NEW YORK CLOSING STOCKS.

Amalgamated Copper	78 1/2
American Beet Sugar	42 1/2
American Car & Foundry	42 1/2
American Cotton Oil	42 1/2
American Locomotive	42 1/2
American Smelting & Refining	42 1/2
American Sugar Refining	42 1/2
Anacosta Mining Co.	42 1/2
Atchafalpa	42 1/2
Atlantic Coast Line	42 1/2
Baltimore & Ohio	42 1/2
Brooklyn Rapid Transit	42 1/2
Canadian Pacific	42 1/2
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Chicago, Mil. & St. Paul	42 1/2
Colorado Fuel & Iron	42 1/2
Columbia & Southern	42 1/2
Cummins & Hudson	42 1/2
Denver & Rio Grande	42 1/2
Denver & Rio Grande	42 1/2
Erie	42 1/2
Great Northern	42 1/2
Great Northern Ore. Cfs.	42 1/2
Illinois Central	42 1/2
Interborough Met. R.R.	42 1/2
Interborough Met. R.R.	42 1/2
Louisville & Nashville	42 1/2
Missouri Pacific	42 1/2
Missouri, Kansas & Texas	42 1/2
National Electric	42 1/2
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New York Central	42 1/2
Norfolk & Western	42 1/2
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People's Gas	42 1/2
Pullman Palace Car	42 1/2
Reading	42 1/2
Rock Island Co.	42 1/2
Southern Pacific	42 1/2
Southern Railway	42 1/2
Union Pacific	42 1/2
United States Steel	42 1/2
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Col. Con.	.81	.82	.82
Col. Con.	.08 ¹ / ₂	.09	.07
Blos.	.01		.01
nsa C.	.02 ¹ / ₂	.04	.03 ¹ / ₂
nsa Ex.	.00 ¹ / ₂	.01	.00 ¹ / ₂
Central	.06 ¹ / ₂	.07	.06