

# MINING, BUSINESS AND STOCKS

## CONSOLIDATION NOW ANNOUNCED

Goldfield Consolidated Mines Co. Takes Over Prominent Properties.

CAPITAL TO BE \$50,000,000.

Deal Consummated Some Three Weeks Ago—Announcement Made This Morning on 'Frisko Exchange.

San Francisco, Nov. 10.—The merger of four Goldfield mines was announced on the local stock exchange yesterday. The mines absorbed by the new corporation, known as the Goldfield Consolidated Mines company, capitalized at \$50,000,000, are the Mohawk, Jumbo, Red Top and Laguna.

The par value of the shares of the Goldfield Consolidated Mines company has been fixed at \$10. The properties acquired by the company have been taken over on the following basis:

Mohawk \$20 a share; Jumbo \$5 a share; Red Top, \$5 a share; Laguna, \$2 a share. These shares will be paid for in shares of the Goldfield Consolidated Mines company. It is said, on the basis of economy.

The consolidation referred to in the above dispatch was virtually consummated some three weeks ago, although there was no official announcement to that effect given out.

The announcement of the merger on the floor of the exchange will of course settle any possible doubt which may have existed up to this time.

### ON 'CHANGE.

Business Good and Week Records a Substantial Gain.

This morning was a busy one on the floor of the local exchange. The transactions were of good volume and the market was strong throughout the session.

Carla furnished the sensation of the day, the highwater mark reached being \$11.75 at which figure 500 shares changed hands. Several hundred shares were sold during both the regular call and open board.

The total business of the day amounted to 22,935 shares representing a valuation of \$29,641. The transactions for the week ending today amount to 291,530 shares, worth \$2,149,975, as against 260,605 shares, worth \$45,643.12 for the corresponding week of last year.

The gain shown by these figures is surely a matter for congratulation.

The quotations for the day closed as follows:

TODAY'S QUOTATIONS.		
UTAH STOCKS.		
	Bid.	Asked.
Ajax	.29	.31
Bullion Beck	.29	.31
Carla	1.05	1.10
Creole	.50	.52
Con. Mercur	.50	.52
Daily	2.00	2.05
Daily Judge	11.75	11.87 1/2
Daily West	19.75	
Eagle & Blue Bell	4.00	
Grand Central	3.20	
Horn Silver	1.00	
Little Bell	10.00	
Lower Mammoth	.85	.88
Mammoth	1.12 1/2	
May Day	1.15 1/2	
Ontario	3.17 1/2	3.40
Silver King	22.50	
Silver Shield	.11	.13
Star	.13 1/2	.14
Swansea	.40	.40
Swansea	.67	
Utah Mine	1.80	
Utah Sam Con	.29	.29 1/2
Victoria	.29	.29 1/2
Butler Liberal	.11	.11
Beck Tunnel	1.35	1.40
Black Jack	.45	.48
Century	.28	.28
Colorado Mining	.91	.93
Dillon	.00 1/2	.00 1/2
Ingot	.02	.02 1/2
Low Bowery	.01 1/2	.01 1/2
Little Chief	.18	.18 1/2
New York	.25	.27
Richmond Anaconda	.05	.05
Scottish Chief	.10 1/2	.11 1/2
South Columbia	.25	.25
Tetro	.15 1/2	.17 1/2
Utah-Mehigan	.27	.30
Yankee Con	.09 1/2	.10
Wabash	.42	.42
Yankee Con	.41	.45
NEVADA STOCKS.		
	Bid.	Asked.
Nevada Hills	2.95	3.07 1/2
Nevada Fairview	.29 1/2	
Golden Anchor	.70	
Gold Crown	1.50	1.80
Jim Butler	.80	1.80
McNamara	.80	
Montana Tonopah	4.00	4.25
Tonopah North Star	.45	
Ohio Tonopah	.25	.25
Tonopah	21.00	22.50
Tonopah Belmont	6.25	7.00
Tonopah Extension		8.62 1/2
Tonopah Midway	2.65	
Eagle's Nest	.45	
Lou Dillon	.49	.50
Atlanta	.80	
Blue Bell	.45	
Diamondfield B. Butte	.45	
Dixie	.10	
Goldfield Bonanza	.00 1/2	
Great Bend	.86	1.00
Jumbo		5.25
Kendall	1.80	1.00
Mohawk		18.50
Red Top	4.50	5.12 1/2
Sandstorm	.90	1.00
Silver Pick		1.75 1/2
St. Ives	.91	
Edipore	1.00	
Denver Bullfrog	1.50	
Gold Bar	1.65	2.00
Montgomery Mountain		.62
Original Bullfrog	.20	
Stray Dog	.72	
Manhattan Grassy	.20	.25
Jumping Jack	.54	
Manhattan Con	.85	
Manhattan Dexter	.65	
Manhattan Little Joe	.04	.07

FORENOON SALES.  
Carla, 4,000 at 1.05; 500 at 1.05, seller.

## TNTIC STOCKS.

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## LOWER MAMMOTH HOLDS MEETING

Majority of Stock Represented And Important Business Transacted.

FRENCH CAPITAL PROCURED.

Meeting Stands Adjourned Until 17th Inst. When Papers Will be Signed And Money Turned Over.

The stockholders of the Lower Mammoth Mining company met on Friday the 8th at 2 o'clock at the office of the company in the Dooly block, in pursuance of a call for a meeting of the stockholders by the directors to consider and vote upon the advisability of amending Article V of the articles of incorporation so that the said article should read as follows:

The amount of the capital stock of the corporation shall be \$300,000, which shall be divided into 300,000 shares of the par value of \$1 each.

The present capitalization of the company is 150,000 shares of the par value of \$1 each.

This article was brought before the stockholders' meeting for consideration and it was declared upon motion that it was not advisable to increase the capitalization to the amount named in the call, and it was voted down unanimously.

The second subject matter to be passed upon by the stockholders was to vote upon the advisability of amending the article in other respects, as might seem best to the stockholders.

A motion was made to increase the capitalization by 50,000 shares and this motion was also voted down, more than 81,000 votes against 49,000 votes at all as to the capitalization.

The third proposition to be considered by the board was the offer of Col. E. A. Wall to loan the company \$30,000, secured by a mortgage on the property, payable on or before one year, the sum to be paid in partial payments, and the net proceeds of the working of the mine over and above mining expenses, transportation and handling the ore, to be set apart by the company for the purpose of discharging this indebtedness, as the net proceeds might accumulate. This proposition was accepted upon a vote of 81,000 shares against 49,000.

The meeting then adjourned to meet again on the 17th inst., when the papers in connection with the loan will be signed and the money turned over.

300, 500 at 1.07 1/2, buyer 60; 200 at 1.07 1/2; 100 at 1.08, seller 60.  
Daily, 300 at 2.00.  
Daily Judge, 140 at 11.75; 500 at 11.87 1/2.  
Lower Mammoth, 25 at 80; 1,300 at 88; 500 at 87.  
Lou Dillon, 400 at 49 1/2; 500 at 49.  
Colo. M., 100 at 92.  
Little Chief, 1,000 at 16.  
Scottish Chief, 2,000 at 11.  
South Col., 500 at 48.  
Victor Con., 2,500 at 10.

### OPEN BOARD.

Carla, 500 at 1.07 1/2; 300 at 1.10; 600 at 1.15; 500 at 1.17 1/2.  
Colo. M., 200 at 92.  
Beck Tunnel, 500 at 1.40.  
Col. Con., 200 at 6.55.  
Daily Judge, 160 at 11.87 1/2; 30 at 11.75.  
Eagle's Nest, 100 at 38.  
Little Chief, 1,000 at 18.  
Lower Mammoth, 400 at 87; 100 at 88.  
Lou Dillon, 100 at 49 1/2.  
New, Fairview, 10,000 at 31; 300 at 30.  
New Hills, 400 at 3.10.  
New York, 300 at 27.  
Uncle Sam, 500 at 29 1/2.

### TOTALS.

	Shares.	Amt.
Regular Call	16,865	\$18,379.00
Open Board	16,130	11,282.00
	32,995	\$29,661.00
Week's totals	291,530	\$2,149,975
Same week last year	260,605	\$45,643.12

### A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Block.

### CANNON BROS., BROKERS, 24 E. So. Temple.

Tele. 910. 110-K Bell.

### F. L. Snow & Co., Stock Brokers.

22 Commercial Bldg. Both Phones 1974.

### E. M. WEST & Co., stock brokers.

D. F. Walker Bldg. Tel. 165; res 3510-K.

### INSPECT WESTERN INTERESTS.

New York Officials of American Smelting and Refining Co. Visit Salt Lake.

S. W. Eccles, vice president of the American Smelting and Refining company of New York, accompanied by Wm. Sproule, traffic manager, and Willard E. Morse, member of the executive committee, is spending a day or two in Salt Lake on a tour of inspection of the company's western interests.

Mr. Eccles has nothing to say at this time regarding Utah mine or mining, but gives it as his opinion that everything is booming in Nevada. In talking of the new smelter at Ely he states that it will take a year to build, but that when it is completed it will be one of the prettiest institutions of its kind in the country.

### ADVANCE LOOKED FOR.

Director Roberts of United States

Mints Discusses Silver Situation.

In an interview in Denver, Col., Nov. 9, George W. Roberts, director of the United States mints, is quoted as saying:

"Silver is going to reach a price of 70 or better within two years, and it is going to hold that price. The price of 71 today will be better next month, and it will steadily and naturally advance a point at a time until a high mark, possibly near \$9, will be touched."

## MINING INVESTMENTS.

Bought and sold on commission. Weekly Market Letter mailed free on request. W. H. TIBBALS, 302 1/2 Nevada Bldg. Both Phone 1204.

## SEVEN TROUGHS AMONG BIG ONES

Discoveries of Great Richness Made From End to End Of District.

NEW TOWNS BEING BUILT.

Mining Engineer Gives Interesting Description Of New Nevada Section Which is Attracting Attention.

A well known mining man on an inspection of properties in the Seven Troughs mining district of Nevada, is enthusiastic over the great future of the section visited. To a friend in this city he writes:

"I am very much taken with the camp of the Seven Troughs mining district. For a new district and the amount of work done, I have never seen anything to equal it. The mineralized section is from two and a half to three and a half miles wide, by possibly 25 miles long, and some contend that the same extends more or less to Rabbit Hole, a distance of about 35 miles northwest of Seven Troughs proper.

The formation of Seven Troughs is primarily a rhyolite and andesite. The vein system seems to be both contact and fissure. The contact veins lie between the rhyolite and andesite, while the fissure veins mostly cut through the andesite. The greatest contact yet discovered in the district is what is known here as the Cleghorn lode, named after John Cleghorn of Utah, its discoverer. This is a wonderfully strong and rich contact carrying mud silver, block silver, sulphur and gold. Some of the samples taken ran too high to put in print. It is not uncommon to have assay returns running from 400 ounces to 1,400 ounces silver, and from \$20 to \$88 in gold. A little copper is at times found in the vein.

### SOME RARE SPECIMENS.

There is a specimen of horn silver on exhibition at Lovelock, out of which protrudes a lump of pure horn silver as large as a robin's egg. At a depth of 40 feet in the Seven Troughs, the vein is fully five feet wide. The east half is a hard white quartz spotted and streaked with black sulphur and horn silver, while the west side of the shaft is of a tony nature, so soft that one can cut it easily with a shovel. This soft stuff is filled with the decomposed sulphur and small particles of horn silver from the size of a pencil point to a good sized pea. This material can be taken, dried and then roasted in an ordinary blacksmith's forge, and there will be scores of beads of silver seen standing out prominently all through the rock. This is a good result obtained with the hard quartz if roasted.

There are now 14 sets of leases at work on the Cleghorn lode and it might add, (to the astonishment of some people, no doubt), that every one of the leases has the vein and several are not making out a shaft over 12 feet deep. Windlasses and hoists are being put up as fast as they can, with other necessary materials, being gotten on the ground. The leases are looked for to develop in this new camp which all who come to it say outdoes anything they have ever seen in surface showings of silver. Even Goldfield or Tonopah, and I might suggest that nearly all the leases and claim owners are from Goldfield, Tonopah, Fairview and Reno. I have not heard of a man who has visited the camp since the recent strike but that commends the district highly, so much so that people are now lying in wait for preferred stock, although they are without hesitation. They don't ask for 90 or 90 days or six months in that to consider whether they want to go or not. Business is done in the parlance of the streets, "Johnny on the spot."

### INTEREST IN FAIRVIEW GROUP.

Outside of the Cleghorn lode the principal interest seems to center in the Fairview group claims, six in number. It was into this group that Hon. La Fayette Holbrook and friends of Utah lately purchased. This is a good property and lies about half a mile south-easterly from the Cleghorn claims. Some of the richest gold ore ever taken out of the ground in Nevada has been found in the Fairview claim in the Seven Troughs mining district, running up into the hundreds of thousands of pounds per ton. But, as to four know, such is only specimen ore, although the vein varying from two to four feet wide is very rich. Like the other properties of Seven Troughs the only question is: Does it go to the depth? Every geological indication points to the fact that the above question will be answered in the affirmative, and, if so, while Mr. Holbrook has often profited by his excellent judgment in mining, it is a matter of fact that this investment in Fairview of Seven Troughs may prove to be his "Ten Strike."

Mr. L. H. Holbrook of Provo is now in camp directing the development work on the Fairview.

There are hundreds of most excellent locations in this wonderful camp, too numerous to mention.

### ORGANIZATION AND LOCATION.

The Seven Troughs Mining district was regularly organized about two months ago, according to law. F. H. Bird being elected recorder.

This camp is located 25 miles northwest of Lovelock, Nevada, and covers the eastern slope of the Stone Hood range of mountains, rolling gently down the summit to the Black desert on the east.

There will be a number of towns dotting this vast mineralized area before long, for it is too extensive for one town to supply the needs of such a territory. In fact there are already three towns laid out, Vernon at the extreme south end of the district and one just surveyed and plotted at Mr. Cleghorn's properties two and a half miles to the northwest of Vernon, where there is a splendid spring of water for the proposed town. There is the townsite of Seven Troughs, proper, seven miles north of Vernon in the very heart of the district. Here there is plenty of water, in fact it is from this place that the town of Vernon now gets its water supply by hauling it over with teams. Then there is Stone House, about eight miles north of the town of Seven Troughs. Vernon has the lead of them all, because it has the backing of the Fairview mine owners, all very wealthy and progressive people. The Townsite company of Vernon are sinking a number of wells and hope to be able to supply means to get a sufficient supply of water close to the town.

### ACTIVITY AT VERNON.

There are general houses built and tents erected in Vernon and others are building as fast as men can put them up and materials can be gotten on the ground. There is one splendid restaurant

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## NO BOOM PROPOSITION.

Seven Troughs mining district has not been booming but growing apace. I am informed that 100 car loads of lumber have been ordered for Vernon alone. There is a stage running from Lovelock to Vernon every Monday and returns Tuesday, going out again Thursday and back Friday. The roads are good; the distance could be covered with a light rig in five hours. The stage fare is \$4 one way or \$7 for the round trip.

There is a lot of Lovelock is \$8 per ton; potatoes 15 cents per pound, flour \$2.50 per hundred, and other things in about the same proportion. Freight from Lovelock to Vernon is at present one cent per pound.

The many friends of John Cleghorn will be glad to know that he has done so well, and I can say, without violating any secret or trust imposed, that if the Seven Troughs mining district makes good the predictions almost universally pronounced of it, Mr. Cleghorn will be a rich man.

## TODAY'S MONEY MARKET.

New York, Nov. 10.—Money on call, nominal; no loans. Time loans, very strong; 60 days 7 to 8 per cent; 90 days, 7 to 8 1/2 per cent; six months, 6 1/2 to 6 3/4 per cent.

Close: Prime mercantile paper, 6 @ 6 1/2 per cent; sterling exchange, firm with actual business in bankers' bills, 48 1/2 for demand and 48.50 for 60 day bills; posted rates, 4.81 1/2 and 4.80 1/2; commercial bills, 4.80 @ 4.80 1/2. Bar silver, 71 1/2.

Mexican dollars, 55.

Government bonds, steady; railroad bonds, easy.

## BANK STATEMENT.

New York, Nov. 10.—The statement of the clearing house banks for the week (five days) shows that the banks hold \$1,483,875 for demand and 4,800,500 for 60 day bills; posted rates, 4.81 1/2 and 4.80 1/2; commercial bills, 4.80 @ 4.80 1/2. Bar silver, 71 1/2.

Loans	11,045,488.00
Decrease	7,282.70
Deposits	92,554.40
Decrease	17,009.00
Circulation	20,444.40
Legal tenders	1,139.70
Decrease	6,271.10
Sp. Res.	5,848.00
Decrease	181,802.00
Reserve	248,114.00
Decrease	8,831.00
Reserve required	219,888.00
Decrease	4,267.40
Excess	28,226.00
Decrease	1,344.25
Ex-U. S. deposits (surplus)	2,502.60
Decrease	5,213.30

## REAL ESTATE TRANSFERS.

### TODAY'S.

James M. Ohorn and wife to Jordan School District, part of section 12, township 2 south, range 1 east, 1/2 acre, \$100.  
E. B. Wicks to Kate R. Shepherd, lot 12, block 4, Bamberger add., \$25.  
Peter McCordell and wife to Peter McCordell, Jr., et al., part of lot 8, block 96, plat A, \$200.  
John W. J. to Fred Furniture Co., 132 1/2 feet southeast from northwest corner lot block 12, section 16, township 1 south, range 1 east, \$200.  
Joseph A. Rees and wife to Arthur H. Gardner, part of section 31, township 2 south, range 1 east, \$42.

### YESTERDAY'S.

Clara P. Barlow to E. P. Thompson, 2 1/2 x 13 1/2 feet, block 13, plat A, \$100.  
J. L. Mullen to H. H. Hoffman et al., lots 15 and 17, Perkins third addition, \$200.  
John W. J. to Fred Furniture Co., 132 1/2 feet southeast from northwest corner lot block 12, section 16, township 1 south, range 1 east, \$200.  
Rosetta Gilbert et al. to G. R. Bothwell, block 12, plat D, \$600.  
Chas. E. Carver to G. R. Bothwell, well, 2 1/2 x 10 rods southwest from 2 1/2 rods south of northeast corner lot block 12, section 16, township 1 south, range 1 east, \$200.  
Albert Davis et al. to Peterson, lot 30, block 1, Winfield, \$150.  
Lot 30, block 1, Winfield, \$150.  
Louis A. Christak to George T. Brown, interest in house and lot, \$100.  
Barlow Ferguson to G. R. Bothwell, part of lot 13, block 4, 5-acre plat, \$200.  
Estate of S. W. A. Ahlberg to John Wood, part of lot 2, section 7, township 2 south, range 1 east, \$300.

## Removal sale, 40 planes. New York & Western Piano Co., 52 Market street.

## Today's Keta Quotations.

Local settling prices as reported by the American Smelting and Refining company:

SILVER, 21 1/4  
COPPER, Cathodes, 21 1/4  
COPPER, Cathodes, 21 1/4  
LEAD, 8 1/2

## NEW YORK QUOTATIONS.

LEAD, Quiet, 5.75 @ 5.85  
COPPER, 22.17 @ 22.50

## MARKET CLOSED WEAK BUT ACTIVE

Operations Generally Listless With Small Declines The Rule.

## A FEW STOCKS MADE GAINS

Bank Statement Rather Unfavorable But Prices Hardened After Its Appearance.

New York, Nov. 10.—Operations in stocks started in a listless manner and small declines were the rule. A few stocks of first importance showed small gains. Great Northern preferred declined 1/2 and National Biscuit a point. Dealings were on a small scale. Declines were extended before the market recovered, but buying became small and as prices rose Reading and Great