

MINING, BUSINESS AND STOCKS

VERNAL FIELD
ATTRACTS OIL MEN

California Capital Becomes Interested and Will Undertake Development.

LOCATIONS HAVE BEEN MADE

Covering Large Area—Drilling Outfits to be Brought in During Month.

Special Correspondence.

Vernal, Utah, Feb. 11.—The oil lands of the northeastern part of Utah may yet be brought to the front. Representatives of California capital have been here for investigation and they think so well of the country that they have signified their intention of spending some money to demonstrate its merit. W. O. LeGrande, who came in from the Bakersfield district in California, has located several large tracts of oil lands and has gone out to arrange for the shipment of drilling machinery which is expected to reach here by the end of the month.

J. V. Stewart of Tonopah is another person that has become interested and is said to be representing some wealthy Nevada mining operators. The LeGrande locations have been made between Vernal and Dragon and the Stewart properties are between Vernal and Fort Duchesne. Both the above named gentlemen are experienced oil well men and they feel confident that oil will be found here in abundance. Another enthusiast is John F. Pope, the local attorney, who has already spent considerable money in the field and has been marking a fine grade of land, breathing oil. He is very enthusiastic over the country and has been instrumental in interesting others.

ON MINING EXCHANGE.

Little Interest Taken in Today's Early Calls on Broker's Row.

Brokers had a quiet time of it during the early calls of the mining exchange today. Trading was light and there was little change in the range of prices as compared to yesterday's quotations. Everything displayed weakness, excepting Ohio Copper, which sold at \$3.10 and up to \$3.25, at which price the stock was in active demand at the close. Ely which was bought at 32 cents, was closing quotations and sales were:

UNLISTED STOCKS.

Stocks.	Bid.	Asked.
Bingham Standard.	25	26
Bing. Central Standard.	51	52
Federal Ely.	1.15	1.16
Ohio Copper.	3.15	3.25
Yerlington Copper.	.56	.57
Silver King Coalition.	3.50	3.70
Old Emma Copper.	.35	.36
Ely Witch.	.30	.32
Cedar.	.07	.10

A. M. LISTED STOCKS.

Stocks.	Bid.	Asked.
Albion.	2.00	2.50
Allee.	2.25	2.50
Black Jack.	1.50	1.75
Bullion Beck.	1.40	1.50
Carissa.	1.40	1.50
Crook.	1.40	1.50
Con. Merc.	1.40	1.50
Columbus Con.	1.40	1.50
Daily.	1.40	1.50
Daily Judge.	1.40	1.50
Daily West.	1.40	1.50
Eagle's Nest.	1.40	1.50
Eagle & Blue Bell.	1.40	1.50
Grand Central.	1.40	1.50
Horn Silver.	1.40	1.50
Indian Queen.	1.40	1.50
Little Bell.	1.40	1.50
Lower Mammoth.	1.40	1.50
Mammoth.	1.40	1.50
May Day.	1.40	1.50
Nevada Hills.	1.40	1.50
Nevada Fairview.	1.40	1.50
Sacramento.	1.40	1.50
Silver Shield.	1.40	1.50
Stray Dog.	1.40	1.50
Swansea.	1.40	1.50
United States.	1.40	1.50
Utah Mine.	1.40	1.50
Uncle Sam Con.	1.40	1.50
Victoria.	1.40	1.50
Wash. Con.	1.40	1.50
Yankee Con.	1.40	1.50

REGULAR CALL SALES.

Stocks.	Bid.	Asked.
Albion.	2.00	2.50
Allee.	2.25	2.50
Black Jack.	1.50	1.75
Bullion Beck.	1.40	1.50
Carissa.	1.40	1.50
Crook.	1.40	1.50
Con. Merc.	1.40	1.50
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STRIKE AT COALVILLE.

Summit County Camp May Have Metalliferous Mines.

The latest sensation in the way of mineral finds comes from Coalville, where on the Main street a three-inch vein of good looking ore has been uncovered, and a company has already been formed to take up a mineral lease on the land and develop the prospects which are encouraging to say the least. The first thing we know Park City may be rivaled by the county seat town for first place among the Utah mining camps, though it will take Coalville some time to wake up to the fact that it may be possible for them to open up a new field of industry. W. D. Watson, formerly of this city, who takes Coalville on his regular trips, brought a sample of the new "find" up with him this week, and left it with an assayer upon testing it got the following result: 4.20 oz. silver, .03 oz. gold, 2.50 per cent lead; value of gold, \$7. The sample taken was not a picked one by any means and the results are considered very gratifying, as the rock came practically from the surface. The find was made by Josh Pendleton, while digging an anvil foundation in front of his blacksmith shop and he and Wm. Pendleton, Alma Eldredge and Mr. Watson have located the ground and will develop it. Further news will be awaited with interest.

VISITED COAL MINE.

L. S. Cates Makes Inspection of Independent Properties.

Acting Manager L. S. Cates of the Newhouse mines has returned from a trip to the properties of the Independent Coal Company in Carbon county, over which he has expressed considerable enthusiasm. He states that the mine has been opened up to a depth of 100 feet and that the veins of first-class coal; that what is known as the lower vein is nine feet in width and that for cooking purposes it has no equal. The Independent company, so Mr. Cates says, has arranged for satisfactory rates with the railroads and that from this time on it will make its regular appearance in the market with its products.

IN FINANCIAL STRAITS.

Special Correspondence.

Provo, Feb. 11.—R. E. Perkins of Soldier Summit, Utah, and A. J. Hall of Chicago, Ill., recently have filed notice to claim and hold a half interest in the properties of the United States Ore company.

COPPER PRICE REDUCED.

(Pollock Special Wire.)

New York, Feb. 11.—The metal exchange copper reduced 1/4 to 1/2 cent; 13 1/2 @ 13 1/4; electro, 13 1/2 @ 13 1/4; casting, 12 1/2 @ 13.

GEORGE M. CANNON CO.

Rooms 612-613 Templeton Bldg. Phone Bell 7.

We recommend as the best investment today preferred stock in

UTAH IDAHO SUGAR CO.

The officers of the company include Joseph F. Smith President, Thomas R. Cutler Vice President and General Manager.

The stock is of par value of \$10 per share and can now be delivered to you for \$5.30 per share. The next dividend (quarterly) is payable March 31, 1908 and is 1 1/2% cents per share.

Send us your order for what you want, accompanied by your check or U. S. P. O. Money order.

GEORGE M. CANNON CO., Rooms 612-613 Templeton Bldg. Phone Bell 7.

This Morning's Metals.

SILVER, per ounce. 56 1/2
COPPER (cathode) per lb. 13 1/2
LEAD, per 100 lbs. 3.75

NEW YORK QUOTATIONS.

LEAD, quiet. 3.65 @ 3.75
COPPER, weak. 13 1/2 @ 13 1/4

Seven Troughs, 1,200 at 27 1/2; 1,500 at

Victor Con., 500 at 7 1/2.

OPEN BOARD SALES.

Black Tunnel, 500 at 68.

Black Jack, 100 at 34 1/2.

Columbus Con., 200 at 13 1/2.

Crown Point, 500 at 18; 1,000 at 18.

buyer 30; 1,500 at 17 1/2; 500 at 17, seller 60.

Colorado, 500 at 250; 450 at 245.

Indian Queen, 2,000 at 8.

Scottish Chief, 2,000 at 23 1/2.

Sloux Con., 1,000 at 15.

Seven Troughs, 200 at 37 1/2.

Wash. 100, 500 at 17; seller 30; 400 at 75.

RECAPITULATION.

Regular call. 18,875 \$ 3,788.75

Open board. 9,000 3,108.00

Forenoon totals. 28,875 \$ 6,896.75

P. M. LISTED STOCKS.

Stocks. Bid. Asked.

Albion. 2.00 2.50

Allee. 2.25 2.50

Ajax. 1.50 1.75

Bullion Beck. 1.40 1.50

Carissa. 1.40 1.50

Crook. 1.40 1.50

Con. Merc. 1.40 1.50

Columbus Con. 1.40 1.50

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FINANCES OF
COLUMBUS CON.

Statement from President Jacobson Now in Hands of Shareholders.

SHOWS RED INK BALANCE.

The Dividends Paid During 1907—

Official Submits Some Recommendations.

The annual report of President Tony

Jacobson of the Columbus Consolidated

Mining company has been sent

through the mails to shareholders, and

shows that during the year ending Dec.

31 last, the receipts of the corporation

amounted to a total of \$495,789.58, from

all sources. From the sale of concentrate,

\$258,759.04; carbonate ore, \$509.93;

leasers' ore, \$978.65; refund on ore hauling,

\$150.20; boardinghouse, \$29,634.83;

hospital dues, \$1,975; sale of power, \$5,

308.43; sale of supplies, \$5,666.70; accounts

receivable, \$10,329.45; blacksmith

work, \$429; insurance refund, \$272.75;

rents, \$230; telephone tolls, \$145.55;

stock certificates, \$343.80, etc. The

company had on hand at the beginning of

1907 a cash balance of \$145,394.93, which