

MINING, BUSINESS AND STOCKS

CON. MERCUR IS NOT WORKED OUT

Recent Developments Have Made A New Mine of This Old Gold Producer.

SEVERAL YEAR'S ORE SUPPLY.

Big Body Disclosed Under the Lizzie Stope—Engineer Gemmell Was Right.

The Consolidated Mercur is a long ways from being a worked out mine. Recent developments in that well known gold property will furnish proof for this statement.

In his last annual report to stockholders, Manager George H. Dorn made the significant statement that the ore reserves in the mine had been doubled since his previous report; when he stated the mine could probably be operated profitably for two or three years more. But since the last annual statement was issued changes have taken place which practically have made a new mine of the Consolidated Mercur.

Although the campaign of exploration has been conducted in the older portions of the mine, the result has been the finding of ore in large bodies in virgin territory.

BELOW LIZZIE STOPE.

A raise made from the level below the old Lizzie stope, which, in the past, responded with a wealth of the yellow metal, has opened into a 13-foot body of oxidized ore, on which a drift has been run for a distance of about 125 feet. This ore, Manager Dorn says, carries values fully as good as that taken out of the Lizzie stope, which averaged about \$5 a ton. Some of the ore, however, assays as good as \$8 a ton.

GEMMELL WAS RIGHT.

When Robert C. Gemmell, then state engineer, made his report after an examination of the mine just prior to the consolidation of the Mercur and Golden Gate properties, he called attention to the ground underneath the Lizzie stope. Mr. Gemmell expressed the opinion that what had been supposed to be a waste wall was in fact a rich ore body, and that development would prove that an extensive body of ore existed there. Strange to say, the suggestion of Mr. Gemmell was not acted on by those in charge of the mine at the time. But recent investigations have demonstrated that the engineer was eminently correct in his reading of the geological conditions existing in the mine.

Another important accomplishment has been the re-opening of the old caved stope in raise 80. This stope caved in before the ore body was worked out. The new workings have encountered the ore and the vein is being cross-cut to the foot wall. So far, the ore is base, but indications point to a change to oxidized conditions.

A cross-cut now being run from the Electric tunnel to the Magazine vein. The object is to determine if pay values exist under the Magazine stope. The outlook is favorable, for values of \$2.50 are being obtained and the object of the point has not been reached. Manager Dorn believes some big additions will be made to the ore reserves at this point.

The mill is handling about 500 tons of ore per day and when the year closes this tonnage will likely be increased.

GOLDEN GATE SHAFT.

The re-mining of the Golden Gate shaft is still in progress. But it is expected the work will be finished and the hoisting of ore resumed there about Feb. 1. The main shaft in the Mercur mine is also being timbered with heavy 12x12 Oregon fir timbers. This shaft is at the point where the First East and First West levels leave the Electric tunnel.

WEEK ON THE EXCHANGE.

General Tone of Market Has Been Good—Today's Transactions.

Business on the mining exchange has been very satisfactory, as a whole, during the past week. There were some dull days, but the tone of the market has been good. There has been considerable demand for Park City stocks, and Daily Judge has climbed above the \$8 mark. There is not very much doubt but that this stock will make further advances and very soon some transfers of New York Bonanza were made, but not at high prices have prevailed this week. Little Bell just about held its own. It sold up to \$5.02 one day, but dropped back again on the basis of \$2.20 a share. Lower Mammoth closed the week lower, although conditions at the mine continue to be encouraging.

Today's closing quotations and sales were as follows:

TODAY'S QUOTATIONS.		
Stocks.	Bid.	Asked.
Alex	8.00	8.00
Alex	.23	.30
Bullion Beck	1.00	1.00
Carlson	.24 1/2	.24 1/2
Crooks	.20	.20
Consolidated Mercur	1.10	1.14
Daily	.52	.67
Daily-Judge	8.10	
Daily-West	16.87 1/2	18.50
Eagle and Blue Bell	2.11 1/2	2.14
Grand Central	8.25	8.35
Galea	.15	
Horn Silver	1.62 1/2	
Little Bell	4.85	5.00
Lower Mammoth	.85 1/2	.93 1/2
Mammoth	.30	
May Day	.12 1/2	.12 1/2
May Day	.12 1/2	.12 1/2
Ontario	.25	
Petro	.01	
Silver King	48.00	
Sacramento	.13 1/2	.15
Silver Shield	.21 1/2	.23
Star Consolidated	.14	.14 1/2
Swansea	.42 1/2	.50
South Swansea	.03	.08
Sunshine	.03	
U. S. Mining Co.	54.00	55.00
Utah	.35	.39
Uncle Sam Cons.	.35	.36 1/2
Victoria	1.91	
Boston Consolidated	31.00	32.75
Butter Liberal	.06	.07 1/2
Black Tunnel Cons.	.48 1/2	.49 1/2
Black Jack	.54 1/2	
Cyclone	.19	
Ingot	.02	.02 1/2
Joe Bowers	.85	.85 1/2
Little Chief	.04	.05

Today's Metal Quotations.

Local settling prices are reported by the American Smelting and Refining Company:

SILVER	65 1/2
COPPER	19 1/4
COPPER	13 7-16
LEAD	\$3.50@3.55

NEW YORK QUOTATIONS.

LEAD, cry.	\$5.00@5.50
COPPER	dull, nominal, 18 1/2@19

Century	.04 1/2
New York	.17 1/2
Tetro	.10 1/4
Victor Consolidated	.04
Wabash	.82 1/2
Yankie	.30 1/2
Richmond Anaconda	.02 1/2
Daltan	.01
Emerald	.10

NEVADA STOCKS.		
Goldfield Bonanza	.05	
Jim Butler Tonopah	.24	.38
Montana Tonopah	2.85	3.10
McNamara	.62	
Tonopah	18.00	18.25
Tonopah Belmont	3.85	3.10
Tonopah Extension	7.25	8.50
Tonopah Midway	1.77 1/2	2.00
Rocco Homestake	.35	

REGULAR CALL SALES.		
Daily, 42 at 1.05; 14 at 1.20.		
Eagle & Blue Bell, 29 at 2.00; 300 at 2.10; 200 at 2.14.		
Lower Mammoth, 100 at 3.94; 100 at 3.84, seller 60.		
May Day, 100 at 1.24; 1,500 at 1.24.		
Uncle Sam, 200 at 1.70.		
New York, 1,700 at 1.50.		
Wabash, 300 at 85.		

OPEN BOARD SALES.		
Black Jack, 200 at 55.		
Carlson, 1,500 at 24 1/2.		
Columbus Cons., 100 at 4.48; 100 at 4.47.		
Daily, 600 at 1.16; 150 at 1.15; 14 at 1.12.		
Eagle & Blue Bell, 200 at 2.12 1/2.		
Lille Chief, 1,500 at 4.		
Star Cons., 1,500 at 1.34.		
Wabash, 400 at 85.		

RECAPITULATION.		
Shares.	Amount.	
Regular Call	2,656	\$2,292.50
Open board	6,820	3,292.27
Totals	9,476	\$5,584.77
Week's totals	186,713 1/2	\$109,407.98

A. S. CAMPBELL.		
Stock Broker,	216 D. F. Walker Block.	
Commercial stocks bought and sold by Cannon & Cannon, 18 E. So. Temple.		

J. OBERNDORFER.		
Stock Broker,	161 S. Main St.	
NEW COVERT JACKETS	AT Z. C. M. I.	

U. S. MINERAL RESOURCES.		
Dr. David T. Day Tells of General Prosperity of Country.		
Dr. David T. Day, of the United States geological survey, who brings out a volume entitled "Mineral Resources of the United States," is authority for the statement that the general prosperity of the year 1905, due to good crops, excellent foreign trade, and business conditions, was emphatically expressed in the greatest production of minerals ever known in the history of our country. Good crops stimulated the railroads to increase their business, which in turn increased the demand for iron and steel, which in turn increased the expansion movement to coal and coke.		

The preliminary estimate made by the director of the mint of the production of gold and silver in the United States during the calendar year 1905 showed a gain of approximately \$6,000,000 in gold and 1,000,000 ounces of silver over the output of 1904. The gain in gold is represented almost entirely by the increased output of Alaska, which is placed at \$14,500,000, as against \$9,100,000 in 1904. The Alaskan gain is nearly all in the Tanana or Fairbanks district. The returns for which are \$5,107,000. The preliminary estimate of the production of about \$1,500,000, due to prolonged drought, which not only brought hydraulic operations to a standstill, but interfered to some extent with quartz mills. Nevada shows a gain of about \$400,000, and Utah an equal increase. Colorado's gains amounted to about \$1,000,000.

The ill wind of war and revolution which brought disaster to the Russian petroleum industry carried prosperity to the productive oil areas of the United States. To supply the increased demand for oil, which is shown by the fact that the Russian petroleum resources of this country to their utmost.

The demand for copper during 1905 was intense and prices were high. This demand for copper affected other metals sympathetically, especially aluminum, which floats on the copper market as a substitute for copper conductors and is more or less sought, according to the price of copper.

General prosperity was sufficiently pronounced to make itself felt in the building trades, as is shown by the increased production of structural steel, brick, terra cotta, and stone. Of all the structural materials, cement profited most by the forward movement, which came, fortunately, at a time when a favorable market was necessary to take care of existing stocks.

Prosperous conditions were reflected even in the sale of precious stones, although a large majority of the business consisted of sales of diamonds from abroad, which brought unusually high prices.

STAR CON. ALL RIGHT.		
President McMillan Has Much Confidence in Its Future.		
Encouraging reports continue to come from the Star Consolidated of Tintic. Conditions on the 450 level are decidedly pleasing to president Henry C. McMillan and he has expressed the utmost confidence that the mine is going to come out all right.		

"I have always had faith in the future of the Star," said Mr. McMillan, "and the outlook has been mighty blue at times and enough to discourage one with iron nerve, some how I have always felt that the mine would eventually make good account of itself."

"On the 600 we have not cut into ore of consequence as yet, but we expect to. Development work is going ahead through, and indications are favorable."

THE CHAMBERLAND-ELY.		
Latest Combination Formed to Operate in Nevada Copper Camp.		
Another big deal has been pulled off to the benefit of the Ely copper camp in Nevada. George Gunn, for a number of years the field representative of the American Smelting and Refining Company, has gathered together a number of properties contiguous to the domain of the Nevada Consolidated company and has formed the Chamberland-Ely Consolidated Copper Company. The stock in the new concern has been sold, all subscribed, and preparations are being made to open up an extensive scale in the near future.		

Just what properties Mr. Gunn has secured, could not be ascertained during the day, but the belief was expressed that the property of the Chamberland-Ely Consolidated and possibly that of the McKinley Mining company goes into the deal.

Mr. Gunn is said to have expressed the opinion not long ago that Ely would make a greater copper camp than Bingham.

James A. Pollock & Co., brokers, reported the following quotations from San Francisco today:

NEVADA STOCKS.		
Stocks.	Bid.	Asked.
Tonopah Belmont	2.82	2.85
Chas. Boy	.15	.27
Golden Anchor	1.15	1.57 1/2
Home Tonopah	.34	.35
Jim Butler	.39	.39
MacNamara	.62	.62
Montana Tonopah	2.85	3.00
North Star	.59	.61
Ohio Tonopah	.37	.38
Donahue	.37	.38
Tonopah Belmont	19.00	
West End	1.05	2.00
Adams	.12	.13
Atlanta	.12	.13
Blue Bell	.11	.12
Booth	.30	.30
Columbia Mountain	.27	.30
Conqueror	.25	.25
Diamondfield	.59	.60
Dix	.09	.10
Goldfield	.83	.90
Jumbo	1.22 1/2	1.27 1/2
Jumbo Extension	.29	.30
Kendall	.80	.85
Laguna	.15	.25
May Queen	.23	.25
Mohawk	.37	.40
Hedport	2.02 1/2	2.05
Standard	1.53 1/2	1.55
Silver Pick	.15	.16
St. Ives	.16	.17
National Bank	.21	.22
Denver	.51	.52
Elipah	.41	.42
Gold Bar	.45	.49
Original Bullfrog	.29	.22
Steinway	.17	.19

COMSTOCK STOCKS.		
Com. Virginia	1.15	1.25
Kendall	6.50	6.75
Caledonia	.49	.50
Mexican	1.20	1.25
Exochord	.37	.40
Norcross	1.00	1.05

BOSTON CLOSE.		
The following quotations were reported from Boston today by James A. Pollock & Co., brokers:		
Almagamated, 112 1/2@113 3/4; Boston, 31.50@31.62 1/2; Royale, 25.50@25.75; United States, 64.00@64.50; pfd., 46.25@46.50; Binghamton, 34.50@34.75; Calumet & Hecla, 70.00@70.25; Com. Mercur, 63.00@63.25; Mass., 11.25@11.50; Centennial, 29.50@30.00; Copper Range, 85.00@85.25; Daily-West, 17.50@18.00; The preferred stock of United Copper, 61.75@62.00; Utah Cons., 65.75@66.87 1/2; Nevada Cons., 11.25@11.50.		

CONCENTRATES.		
Superintendent R. A. Brown of the Consolidated Eureka mine of Tintic is in the city today.		
Manager Clarence E. Allen of the United States Mining company departed for Eureka, Nev., last night.		
The Pioneer sampler reported the receipt of two cars from Bingham, two from Alta and one from Tintic.		
Snowbirds between Park City and Alta are said to have cut off telephone communications between those camps.		
The late assessment of five cents a share on the stock of the Wabash Mining company becomes delinquent today.		
Charles O. Snyder, manager of the ore sampling mills in Nevada of the Western Ore Purchasing company is in the city.		
The ore and bullion settlements reported late yesterday were as follows: Crude ore and concentrates, \$3,700; base bullion, \$35,500.		
Members of the executive committee of the Lower Mammoth Mining company expect to go out to that Tintic property tonight.		
Treasurer A. A. Ball of the Annie Laurie Mining company if Kimberly is in the city for a few days. He will return to camp next Tuesday.		
At the Taylor & Brunton samplers today 12 cars of ore were received from Tintic, two from Tonopah, one from Montana and two from Bingham.		
Three cars of ore are ready to be shipped from the May Day mine in Tintic during the next few days. Two of them are loaded with lease ore.		
General Manager D. C. Jackling of the Utah Copper company expects to pull out for the east tonight to be in attendance at the annual meeting of that company, which is to be held in Jersey City, New Jersey, next Friday.		
A letter from Telluride, Colo., tells of the arrival of Ole Larson in that camp, and that he has started work on the properties owned there by the Gold Standard company. A mill at the Telluride mine will be started up in the spring.		
T. A. Rickard, for a number of years editor of the Engineering and Mining Journal, has purchased a controlling interest in the Mining and Scientific Press. The purchase price, which is well known to the fraternity of mining engineers of this state who will rejoice to know that he is back in the field of mining journalism again. Mr. Rickard has been a contributor to the Engineering and Mining Journal, and his nephew, has become business manager of the San Francisco paper.		

SALT LAKE CANNING.		
For the week ending at noon, Jan. 20, 1906.		
Jan. 15	\$1,287,798.90	\$ 786,459.92
Jan. 16	1,049,708.76	777,474.59
Jan. 17	1,086,983.52	642,748.91
Jan. 18	1,038,135.38	704,672.68
Jan. 19	1,212,948.99	823,928.27
Jan. 20	990,180.10	498,547.87
Totals	\$6,664,832.54	\$3,931,248.14
Increase	\$2,738,589.10.	

BANK CLEARINGS.		
New York, Jan. 19.—The following table, compiled by Bradstreet, shows the bank clearings at the principal cities for the week ended Jan. 19, with the percentage of increase and decrease as compared with the corresponding week last year:		
Ino. Dec.		
New York	\$2,662,928.64	42.3
Chicago	1,416,715.73	2.3
Boston	1,967,254.24	23.9
Philadelphia	1,656,148.18	22.5
St. Louis	974,750.20	2.1
Pittsburgh	57,193.91	22.8
San Francisco	42,204.86	26.5
Omaha	14,466.36	9.2
Baltimore	32,796.72	20.5
Kansas City	29,624.78	47.2
St. Paul	26,122.22	7.0
Minneapolis	19,277.70	19.3
Cleveland	17,889.10	19.3
Detroit	13,860.43	18.3
Milwaukee	10,301.61	9.6
Providence	9,747.50	2.1
Los Angeles	11,488.92	39.9
Seattle	7,829.24	5.7
Portland, Ore.	6,020.94	27.7
Ind. LA. C. RY.	6,775.21	35.6
Spokane, Wash.	3,831.84	47.7
Tacoma	3,527.89	28.9
Total, U. S.	\$3,819,962.43	35.6
Outside New York	1,198,528.70	25.5
Total, Canada	76,725.40	20.5

TINTIC'S MINES ARE PROSPEROUS

The Scranton Property Will Soon Send a Car Load of Ore Daily to Market.

GODIVA MILL READY MARCH 1.

Mammoth Mine's Output—McKinley Property Looking up—Contribution to Smelters.

Special Correspondence.

Eureka, Utah, Jan. 19.—Supt. C. W. Jones of the Bonanza property, in West Tintic, was in Eureka this week en route to that property. He stated to the "News" representative that he had a force of men at work on the ground, and that he is trying to induce the company to erect a mill for the treatment of the low grade ore of that region, of which there is a large tonnage available. Not only would the Bonanza mine be benefited, but its neighbors, the Orient, Scotia and Burlington, would also. Good reports are coming in from the west end, and when spring opens, considerable activity is anticipated.

Leasers at the Eureka Hill have secured new leases, or renewals on the old ones, and the mine has taken an active appearance in the market. The company has refused to lease any ground that may prove unsafe, thus protecting the men against accidents, realizing that in a great many cases miners will make greater changes in going out ore than when employed by the company. Now that the lease question is settled, the output of the mine will be increased very materially.

SWEETWATER DEVELOPMENT.

At a meeting of the board of directors of the Sweetwater Mining company, held on Wednesday last, it was decided to continue the work on the North Tintic property indefinitely. A shaft house has been erected, a whim installed, and a wagon road is being built to the claims. The recent assessment levied on the stock has all been paid up, and the money derived therefrom will be used for development work.

A 1/2 cent assessment has been levied on the capital stock of the Balm-Balm Mining company, which owns property in North Tintic. The money realized from this assessment, was applied to the indebtedness of the corporation and to carry on extensive development.

SCRANTON GETTING BUSY.

The Scranton mine in West Tintic will soon be shipping a carload of ore a day. The ore house on the San Pedro railroad is about finished. About 550 feet of track has been laid, and the feet of track to the unloading of the ore from the wagons. As the mine is located six miles from the shipping point, a large number of teams will be employed.

T. Fred and August Schmidt have begun active operations on their American claims in East Tintic and will continue the work indefinitely.

Two shafts are being pushed work on a cross-cut on the tunnel level at the McKinley property, and from all indications will tap the ore vein in a few days. Highly mineralized rock has been uncovered and the prospects of good results will be made apparent in a short time.

CAMP'S BIG OUTPUT.

The output from the mines of Tintic has increased so rapidly in the past few weeks that the Rio Grande Western railway has found it necessary to put on an extra switch engine and crew to handle the ore cars. The present output from Tintic mines has never been equaled in its history and both railroads have all they can do to handle the ore now ready for shipment to the smelters, which is to be by the district daily. Great is Tintic.

The ore shipments from Tintic district for the past week amounted to 167 cars, produced by the following properties: Scranton, 1; Ridge & Valley, Centennial-Eureka, 51; Bullion-Beck, 7; Dragon Iron mine, 18; Gemfield, 17; May Day, 1; Yankee Cons., 4; Beck Tunnel, 2; Eureka Hill (depos.) 2; Brooklyn Cons., 1; Swansea, 4; South Swansea, 1; Eagle & Blue Bell, 5; Uncle Sam Cons., 2; Ajax, 4; Black Jack, 7; Carlisa, 6; Grand Central, 10; Lower Mammoth, 1; Victoria, 5; Victor, 1.

DOWN AT THE CACTUS.

It is Said Company is Earning Forty Thousand Per Month.

Down at the Cactus mine in Beaver county the Newhouse Mines and Smelters corporation is pushing the tonnage up to about the limit of present milling facilities, which is around 700 tons a day.

It has been stated that the company has been earning about \$40,000 per month during the past two months. If this is true the Beaver county property should be making a good profit after expenses on the present copper market.

THE CHAMBERLAND-ELY.

Latest Combination Formed to Operate in Nevada Copper Camp.

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James A. Pollock & Co., brokers, reported the following quotations from San Francisco today:

Day, 3; Yankee Cons., 4; Beck Tunnel, 2; Eureka Hill (lease), 3; Brooklyn Cons., 1; Swansea, 4; South Swansea, 1; Eagle & Blue Bell, 5; Uncle Sam Cons., 2; Ajax, 4; Black Jack, 7; Carisa, 6; Grand Central, 10; Lower Mammoth, 1; Victoria, 5; Victor, 1.