

MINING, BUSINESS AND STOCKS

NEVADA DOUGLAS
MAKING TONNAGE

Developments Being Made in
Ludwig Mine of a Satis-
factory Character.

NEW SULPHIDE ORE BODY.

The 550-Level is Opening Up Splendid-
ly—Yerington Mines Are
Active.

Walter C. Orem, general manager of the Nevada Douglas Copper company, operating the Douglas and Ludwig mines at Yerington, Nev., has arrived home from camp after having made an inspection of the properties of which he has charge and brings the interesting information that there has been a material improvement in conditions in the district since he last visited it.

Not only have developments made in the Nevada Douglas mine been of a most gratifying character, but in other mines of the camp as well—notably in the Mason Valley.

"While I did not go over to the Mason Valley," said Mr. Orem today, "I heard some very good reports about it in Yerington. But in regard to our own mines I will say that at no time since I took the management of them have they looked as good to me as they do now. People who have kept in touch with events in Yerington are pretty well informed about the developments that have been taking place in our Ludwig property during the past six or more months. The Ludwig is a great mine. It stands today, but it is only a small part of the holdings of the Nevada Douglas company.

"On the 550 level we have drifted on the sulphide of copper ore body encountered there some little time ago about 100 feet; it has been cross-cut for 20 feet, and we know that 150 feet ahead of the main drift is a winze sunk from the 500 in ore of a similar character. So you may readily understand that we are increasing the available tonnage very rapidly. Another new body of sulphide ore has been found in the west cross-cut from the 550 level, and while we do not know so very much about it, yet at the same time it looks very encouraging and there is not much doubt about it developing into something pretty good.

"The 500 level is opening up better every day and the course of development during the past week a carload of 15 per cent copper ore was broken down and hoisted to the surface.

"Everything seems to be running along very satisfactorily and the year should bring forth some very agreeable changes as a result of the vigorous campaign of development being carried on in various parts of the Yerington district."

ON MINING EXCHANGE.

Busy Market Day for Salt Lake Brokerage Fraternity.

The mining stock market was more active today than at any time during the week, and while the volume of sales was not any greater, the distribution was more general in the hands of stockholders. Black Jack moved up rapidly and so did Sioux Consolidated. The closing quotations and sales were:

MORNING CALL.

Stocks.	Bid.	Asked.
Alas	26	29
Alce	3.50	3.50
Beck Tunnel Con.	94	95
Bing. Ann.	25	25
Black Jack Con.	15.25	15.25
Black Con.	14.25	14.25
Bullock	107 1/2	107 1/2
Butler Liberal	69	70
Carisa	25	26
Century	27	28
Columbia Mining	3.50	3.50
Columbus Con.	1.52	1.60
Con. Merc.	32 1/2	35
Crown Point	27	27 1/2
Daily	1.50	1.75
Daily West	1.10	1.40
Daily West	8.15	8.15
Eagle & Blue Bell	1.00	1.00
Eagle's Nest	17	17
Finnland	12	15
Ind. Queen	67	67 1/2
Ingot	93	93
Ingo	10	20
Iron Blossom	51	52
Joe Bowers	62	62
Little Bell	1.75	2.25
Little Chief	68	71
Lion Dillion	93	97 1/2
Lower Mammoth	45	46
Mammoth	2.25	2.25
May Day	43	44
Mountain Lake	47 1/2	48
Nev. Fairview	65 1/2	68
Nevada Hills	2.70	2.80
Nev. H. Phoenix	15	18
New York	12	13
Ontario	3.60	3.50
Rich. Anaconda	15	19 1/2
Scottish Chief	64 1/2	65
Seven Towns	29	29 1/2
Silver Shield	19	19
South Columbia	62	67
South Swansea	21	24
Stray Dog	66	67
Swansea	69	69 1/2
Tetro	99	99 1/2
U. S. Con.	81	82
U. S. (com.)	32.50	32.50
Utah Mine	1.57 1/2	1.62 1/2
Utah-Michigan	20	20
Victor Con.	12 1/2	13
Victoria	1.17 1/2	1.50
Wabash	3.74	3.74
Yankee Con.	49 1/2	50

UNLISTED STOCKS.

Stocks.	Bid.	Asked.
Standard Copper	25	26

BUY STOCK IN UTAH-IDAHO
SUGAR COMPANY.

Its officers include Joseph F. Smith, president; Thos. R. Cutler, vice president and general manager.

We commend the preferred stock to those who desire a regular income (17 1/2 cents dividend on each share (\$10 par value) every quarter).

Common stock is a good buy for those who can afford to take the chances and who are willing to wait for returns to come in.

Both stocks are cumulative.

If you wish to either buy or sell, call and see us or write for what you want.

Buy a home in Forest Dale, lots for cash, or on easy terms, at 6 per cent interest.

GEORGE M. CANNON COMPANY,
Rooms 512-513 Templeton Building,
Phone, Bell 57.

This Morning's Metals.

SILVER, per ounce, 55 1/2
COPPER (cathode) lb., 125.10
LEAD, per 100 lbs., 3.82 1/2

NEW YORK QUOTATIONS.

LEAD, quiet, 3.90@4.00
COPPER, quiet, 125 1/2@13

REGULAR CALL SALES.

Beck Tunnel, 100 at 93; 100 at 94.
Black Jack, 100 at 59; 100 at 59.
Bullock, 1,000 at 74; 1,000 at 74.
Colorado, 900 at 3.85; 100 at 3.87 1/2.
Columbus Con., 500 at 1.50.
Con. Merc., 200 at 34; 100 at 34.
Crown Point, 500 at 27 1/2.
Indian Queen, 1,000 at 74.
Mountain Lake, 500 at 47 1/2.
Lower Mammoth, 600 at 45.
Mammoth, 100 at 2.15; 100 at 2.17 1/2.
May Day, 1,000 at 44; 500 at 44.
30; 1,000 at 43 1/2; 500 at 44; 400 at 44.
Silver Shield, 300 at 19; 1,000 at 19 1/2; 2,000 at 19 1/2.
Sioux Con., 500 at 25; 1,000 at 26; 500 at 26 1/2; 2,000 at 27.
Swansea, 60 at 67.
Tetro, 1,000 at 99; 2,000 at 99.
60; 1,500 at 93; 1,500 at 93.
Uncle Sam, 100 at 83; 200 at 83; 300 at 83; 400 at 82; 500 at 81.
Utah, 100 at 1.60.
Victor, 500 at 11 1/2; 5,100 at 12; 2,000 at 12 1/2.
Yankee, 2,000 at 50.

OPEN BOARD SALES.

Beck Tunnel, 200 at 93.
But. Lib., 1,500 at 9.
Bingham Ann., 500 at 26.
Black Jack, 1,500 at 59.50; 1,000 at 61; 900 at 62; 500 at 62.50.
Crown Point, 6,000 at 27 1/2.
Colorado, 200 at 3.85.
Iron Blossom, 300 at 54; 500 at 51.
S. 60.
Lo. Mammoth, 200 at 46; 100 at 45.
Mammoth, 600 at 2.27 1/2.
Mountain Lake, 1,500 at 47 1/2.
New York, 2,500 at 18; 1,500 at 18 1/2.
B. 60.
Sioux Con., 1,700 at 25 1/2; 1,000 at 27; 500 at 28.
So. Columbus Con., 700 at 65.
Swansea, 100 at 67.
Seven Towns, 1,000 at 29 1/2.
Tetro, 1,000 at 95.
Victor Con., 1,500 at 12.
Yankee, 1,300 at 50.

RECAPITULATION.

Shares.	Value.
Regular call	46,810 \$17,642.75
Open board	33,600 13,292.50
Today's totals	80,410 \$30,935.25
Week's totals	652,196 339,062.50

HONORINE JUDGMENT.

Winding Up Affairs of Stockton Companies Proceeding.

Judgment by default was ordered entered in the district court yesterday by Judge Lewis against the Honerine Tunnel & Mining company in the sum of \$33,339.25, which includes interest. The plaintiff in the case was the Honerine Tunnel & Mining company, which also has a judgment charged against it, aggregating more than a quarter of a million dollars.

In the case decided yesterday, however, suit was brought to recover the amount on two causes of action. In the first, judgment was prayed for of \$25,997.44 and interest, alleged to be due for money advanced. In the second, judgment for \$2,741.87 and interest was prayed upon an assigned account for merchandise sold to the company by the Utah Mining Machinery and Supply company.

The Honerine properties are located at Stockton.

CONCENTRATES.

Henry Wolf has sold his membership in the Salt Lake Stock & Mining exchange, the purchaser being G. W. Dickson.

The Adirondack Mining company, with a capital stock of \$500,000, in shares worth 10 cents, filed articles of incorporation in the office of the county clerk Friday. The officers are as follows: F. W. Francis, president; Fritz A. Hook, vice president; Robert W. Dye, secretary and treasurer.

Horace Dunbar, mining editor of the Tribune, is confined to his home nursing an attack of inflammatory rheumatism.

BANK STATEMENT.

New York, March 21.—The statement of clearing house banks for the week shows that the banks held \$37,424,456 more than the requirements of the 25 per cent reserve rule. This is an increase of \$6,759,375 in the proportionate cash reserve as compared with last week.

The statement follows:

Loans	\$1,161,632,906
Increase	504,100
Deposits	1,182,080,290
Increase	10,250,900
Circulation	61,245,000
Decrease	103,200
Legal tenders	60,954,500
Increase	1,828,500
Specie	211,990,000
Increase	7,465,000
Reserve	33,544,000
Increase	6,322,150
Reserve required	245,520,050
Surplus	2,592,725
Increase	37,424,456
Ex. U. S. deposits	49,481,250
Increase	6,801,050

The percentage of actual reserve in the clearing house banks at the close of business yesterday was 25.5, as compared with 25.4 at the close of the previous week.

The statement of banks and trust companies of Greater New York now members of the clearing house shows that these institutions have aggregate deposits of \$7,182,709, total cash on hand, \$52,590,500, and loans amounting to \$775,391,000.

F. R. Snow & Co., Stock Brokers,
22 Commercial Bldg. Both 'Phones 1973

E. M. West & Co., stock brokers,
D. F. Walker Bldg. Both 'phones 87,
rice and residence.

GEO. Q. CANNON ASSOCIATION,
BROKERS 24 E. So. Temple. Both
'phones 510.

A. S. CAMPBELL,
Stock Broker, 215 D. F. Walker Block

BULLOCK STRIKE
IS A GOOD ONE

A Tintic Property Which is Being
Developed Into a Mine of
Importance.

MAY DAY REPAIRING WORKS.

Opex Company Preparing to Sink a
Deeper Shaft—Week's Ore
Shipments.

Special Correspondence.

Eureka, March 20.—The new strike at the Bullock mine near Silver City, which was made last week, was encountered in a drift, started in a southerly direction from the 150 foot level. The ore first made its appearance when the drift was in a distance of 16 feet, it has since been pushed ahead over 25 feet, and is still in ore. Samples shown in Eureka the other day carry values in copper, silver and lead, and it can readily be seen that the ore recently encountered is the best ever struck in the property. Andrew Bakker, a well known Silver City miner, is in charge of the work at the Bullock, part of which is being done underground.

A cross-cut is also being run to the east from the 150 foot level for the purpose of cutting a parallel vein opened in the drift workings, but the cross-cut which is now being run, will tap this vein at a much greater depth.

B. H. Bullock of Provo, who visited the mine the early part of this week, says that while he is not sure that the ore now being produced is of a very desirable grade for smelting purposes, and the company will have no trouble in getting a contract with the smelters.

The Eureka office of the Copper Jack Mining company sent out a circular letter this week which states that 188,000 shares of the treasury stock of the company are to be distributed pro-rata among the shareholders. According to the articles of incorporation of the company, the stock was not assessable as long as any treasury stock remained on hand, and as this is not the most desirable time to sell treasury stock the directors decided it would be the best to decide to distribute the shares, then later an assessment in order that a small indebtedness may be cleared up. As soon as this is done development work will be resumed, which will be with great speed, for the stock will probably be listed upon the Salt Lake exchange as soon as work starts again. The Copper Jack company's ground is in the Erickson district.

A meeting of the Iron Hat company was held during the week and it was decided to resume development work at an early date upon its property in the eastern part of the district. This company is owned almost entirely by local people of Tintic.

Arrangements are under way for the starting of work upon some of the properties in East Tintic, among them the Tintic Central, Hill Top and Sage Brush groups. The first named is being owned and operated by two other companies, taking in the other groups will probably be formed within a short time.

What the Silver City end of Tintic needs is capital sufficient to put a shaft down to great depth, and there seems to be good reason to believe that such will be the result of Jesse Knight getting hold of the Swansea. It is believed the ore bodies in the porphyry belt go down to greater depths than they do in other parts of Tintic where development is now being carried on. Some of the best ore that ever came from the South Swansea at Silver City is said to have been encountered in the shaft a short time before the Swansea and South Swansea had an agreement over the pumping of the water from the mine, and consequently there is no telling the extent of the ore bodies in the South Swansea. At any rate the water for the new smelter will come from the Swansea, and when the electric power is secured, the mine property will not only mean the Utah Swansea but the Swansea but the South Swansea as well, and other adjoining properties. All of these mines have good ore, but nothing has been done to develop below certain levels on account of water.

The old American Mining company has made application for a United States patent upon the American and Tintic shafts, and the company has filed a suit to prevent the sale of the Grand Central stock has caused many Tintic people to believe that the mine will be given up. Officials at this end know nothing about it, however. It has been reported at various times that the Grand Central output would go to the new Tintic smelter, and if such is the case, the mine will be worked again before many years, because the shipment of ore to the new smelter plant will start next month.

The May Day Mining company put a few men to work last week on the mine, doing repair work in needed places preparatory to the opening of the property which will probably be about the first of the coming month when the shipment of ore will be resumed. The management here does not care to state whether or not the shipments would start on April 1, but there is reason to believe that they will, or at an early date at least. The May Day company has a good contract with the American Smelting & Refining company and it is understood that the company is awaiting shipment can be handled under this contract at a good profit.

It is intimated that there will be some change in the development of the Opex work. The company is said to be preparing to sink the main working shaft to greater depth, but the superintendent at the mine, Mr. McCumings, says that the future plans of the company will be to take the mine to be given out to the public at present. The workings at the Opex have a depth of over 1,200 feet.

Shipments of ore from the district for the past week amounted to 49 carloads, as follows: Centennial Eureka 44; Eureka Hill 4; Bullion Beck 1.

John A. Kirby, Rufus K. Cobb,
R. K. COBB & CO.

MINES
STOCKS
AND
BONDS

Phones, 1st Bell 480

17 W. Second So. St.

ORDERS PROMPTLY EXECUTED
ON ALL MARKETS.

BADGER BROS.,
MEMBERS SALT LAKE EXCHANGE,
BROKERS

160 SOUTH MAIN STREET.

PRIVATE WIRES

TO ALL MARKETS.
Orders in Stocks, Cotton, Grain,
Etc., promptly filled.
Perfect facilities for executing
orders in Copper Stocks and Ne-
vada Stocks.
Orders on all Utah Mining and
Industrial Stocks receive our care-
ful attention.

WILL BUY

10 Utah National Bank, \$125,000.
5 Utah-Mex. Rubber Capital, \$200.
6 Con. Wagon pfd., \$110.00.
100 Bell Telephone, \$50.00.
25 Con. Wagon com., \$95.50.
10 First National Bank of Ogden,
\$25.00.
25 Amalgamated Sugar pfd., \$92.00.
10 Z. C. M. I., \$196.00.
1,000 Independent Telephone, 10c.

MAY BUILD AT ELY.

Ely, Nev., March 21.—The belief is growing here that the report that the United States Smelting, Refining & Mining Co. will enter this district shortly to build a great plant is true. Representatives of the company have secured options on portions of the Clark and Campbell ranches, north of Ely City, together with valuable water rights, and the company is reported to have gone through the latter part of last week.

Mr. Clark was in Ely Saturday and while here held several local business acquaintances, friends, and he had signed papers giving option to the big Utah concern, while John Campbell had done the same. When Charles Campbell, generally reputed to be the local representative of the big smelting concern, was approached on the subject he declined to be interviewed, although he denied that the proposed deal had to his knowledge been made.

That the local site is the most desirable for them is the belief of everyone knowing the situation. There is no doubt that water will be supplied and no farmers in the district raise objection to operations. There is the natural advantage of a good site for buildings while railroad facilities will be a little while be equal to those afforded in any part of the west and will put smelters located here in touch with all the mineral districts of Nevada and Utah and some of those of California.

BOSTON COPPER RANGE.

James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wire this afternoon:

Stock.	Open.	Close.	Sales.
Bingham Con.	.01	.01	95
Boston Con.	.15	.14 1/2	1055
Butte Coal	.20 1/2	.20 1/2	365
Butte & London	5 1/2	5 1/2	68
Cal. & Ariz.	1.03 1/2	1.04 1/2	184
Cons. Merc.	33 1/2	33 1/2	30
Cop. Range	.64	.64	368
Cum. Ely	.08 1/2	.08 1/2	880
Daily West	.00 1/2	.00 1/2	200
Davis Daily	.04	.04	210
East Butte	4 1/2	4 1/2	45
Gr. Cons.	3 1/2	3 1/2	432
Granby Con.	88 1/2	88 1/2	900
Gr. Cons.	10 1/2	10 1/2	100
Nev. Con.	.11 1/2	.11 1/2	840
Nipising	.06 1/2	.06 1/2	420
Nipising Butte	54	54 1/2	950
Trinity	14 1/2	14 1/2	100
Unit. Cop. Co.	34 1/2	34 1/2	312
U. S. Sm. com.	32 1/2	32 1/2	312
U. S. Sm. pfd.	40	40	150
U. S. Sm. pfd.	38 1/2	38 1/2	600
Cum. Ely	.08 1/2	.08 1/2	600
Dom. Copper	.02 1/2	.02 1/2	75
Green Gold & Sil.	2 1/2	2 1/2	16
Nev. & Ariz.	1.04 1/2	1.04 1/2	175
Nev. Smelter	.01 1/2	.01 1/2	600
Mitchell	.02 1/2	.02 1/2	200
Groux Cons.	.03 1/2	.03 1/2	200
King Ely	2 1/2	2 1/2	80
Tintic Mining	2 1/2	2 1/2	100
Boston Cons.	.14 1/2	.14 1/2	1200
Nev. Cons.	.11 1/2	.11 1/2	1100
Newhouse	.07 1/2	.07 1/2	200
U. S. Cons.	.32	.32	350
Tenn. Copper	.34 1/2	.34 1/2	2700

SALT LAKE BANK CLEARINGS

For the week ending March 21, 1908:

March 16	\$85,380.06	\$110,303.03
March 17	782,207.29	1,050,294.97
March 18	905,262.13	915,494.43
March 19	71,465.31	941,288.89
March 20	636,231.29	828,231.29
March 21	699,182.01	819,474.26
Totals	\$4,722,134.51	\$5,611,258.78

Decrease, \$889,124.27.

DON'T GO ANY FURTHER.

This Is The Place.

A carload of brass beds must be turned into money at once. See window display for prices.

I. X. L. FURNITURE STORE.

Dance to Held's Band, Saltair,
April 3.

NEW YORK CLOSING STOCKS.

New York, March 21.

Aetna	73 1/2
Aetna pfd.	73 1/2
Baltimore & Ohio	81 1/2
Canadian Pacific	146 1/2
Chicago & Northwestern	146 1/2
Colorado Southern	12 1/2
Denver & Rio Grande	20
Denver & Rio Grande pfd.	48
Erie	15 1/2
Hilltop	12 1/2
Louisville & Nashville	97 1/2
Mexican Central	38
Mexican Central pfd.	39
New York Central	117
Pennsylvania	104 1/2
Reading	104 1/2
Rock Island	14 1/2
Rock Island pfd.	26
Southern Railway	72 1/2
Southern Railway pfd.	12 1/2
Union Pacific	125 1/2
Union Pacific pfd.	80
Wisconsin Central	15
Northern Pacific	126 1/2
Great Northern	121 1/2
Amalgamated Copper	57 1/2
American Car & Foundry	28 1/2
American Smelting & Refining	70 1/2
Am. Smelting & Refining pfd.	52 1/2
Colorado Fuel & Iron	21 1/2
International Paper	85 1/2
National Biscuit	88 1/2
National Lead	56
Pacific Mail	29 1/2
People's Gas	28 1/2
Pressed Steel Car	150 1/2
Pullman Palace Car	150 1/2
Standard Oil	50 1/2
Standard Oil pfd.	124 1/2
United States Steel	34 1/2
United States Steel pfd.	98
Western Union	47 1/2