

MINING, BUSINESS AND STOCKS

AMERICAN GETS NEW HAVEN OUTPUT

Important Contract Entered Into Today Between Smelter and Mine Managements.

TO BE IN FORCE FIVE YEARS.

Bingham Property Will Contribute Its Entire Output—Aerial Tramway Equipment to be Provided.

The management of the American Smelting and Refining company today closed an important contract with the Bingham and New Haven Copper company for the entire output of its Bingham mines, which includes gold, silver, lead and copper ores. The duration of the contract is for a period of five years and the tonnage from that source is to average no less than 100 tons a day after the mines will have been equipped with an aerial tramway system over which the product will be transported to a near loading station on the line of the Bingham Copper Belt railroad.

The officials of the company several days ago decided to add this new equipment to its properties and the contracts for the same will probably be let during the present week. For the new line is to be in running order within the next 120 days.

The developments made in the Bingham and New Haven during the past six months have been of a character which places that property in the front ranks of Bingham shippers. The mine has been opened up only to a limited extent, but with the campaign of exploration carried on vigorously in the future as it has been in the past, there is no reason to doubt that the mine will be in shape to contribute to the smelters several times the amount of ore to the smelters that the company has contracted for. An air compressor plant and machine drills will also be purchased.

It was learned today that Frank Benedict, the late manager, has disposed of his interests in the property at a very neat advance to his late associates. This accounts for his decision to leave the mine and the election of Andrew J. Malloy to the position lately vacated by him.

A WEAK STOCK MARKET.

Daily-West, Con. Mercur and Others Close Lower.

The mining stock market showed no improvement today. In fact everything seemed to be down. Daily-West was offered as low as \$17.25, but that seemed to be no attraction at the beginning, later the holders withdrew this price and threw their stock into the pit for \$18. The closing bid was marked up to \$18. Con. Mercur came down several points and sold at 18 1/2 cents. Tetco fell to 30 cents.

The closing quotations and sales were reported as follows:

TODAY'S QUOTATIONS.		
	Bid.	Asked.
Alax	10	10
Carla	18	18 1/2
Con. Mercur	2 47	2 75
Daily-West	4 10	4 30
Daily-Judge	10 00	10 00
Eagle & Blue Bell	52 1/2	1 00
Galena	2	2
Grand Central	3 75	4 15
Horn Silver	1 00	1 00
Little Bell	20	1 00
Lower Mammoth	14 20	14 20
May Day	1 1/2	1 1/2
Mammoth	1 1/2	1 1/2
Petro	6	8 1/2
Rocco-Homestead	10 1/2	11
Sacramento	10 1/2	11
Silver Shield	4	4 1/2
South Swansea	7	7
Star Con.	11 1/2	12
Sunshine	40	45
Swansea	40	45
Utah	15	15
Uncle Sam Con.	15 1/2	21 75
United States	21 1/2	21 75
Victoria	35	1 10
Boston Con.	5 37 1/2	6 00
Butler-Liberal	95	102
Century	50	52 1/2
Joe Bowers	50	52 1/2
La Reine	50	52 1/2
Little Bell	20	1 00
Richmond-Anaconda	34	31 1/2
Tetco	30	31 1/2
Victor Con.	1	1 1/2
Wahash	32 1/2	34 1/2
Yankee	7 90	8 10
Tonopah Stocks—		
Tonopah	40	40
Tonopah Belmont	50	50
Tonopah Midway	40	40
Tonopah Extension	85	2 50
Montana Tonopah	2 50	2 50
Jim Butler Tonopah	40	40

REGULAR CALL SALES.

Con. Mercur, 500 at 18 1/2.
Star Con., 1,000 at 11 1/2; 500 at 11 1/2; seller 500 at 12; buyer 500 at 12 1/2.
Tetco, 500 at 31 1/2; 500 at 31 1/2; 200 at 30 1/2; 500 at 30 1/2.

OPEN BOARD SALES.

Tetco, 500 at 30 1/2.

RECAPITULATION.

	Shares.	Amount.
Regular call	4,200	\$ 858.87
Open board	500	131.25
Forenoon totals	4,700	\$1,010.12

BEULAH REORGANIZATION.

Wyoming Company Takes More Property and Incorporates Again.

The Beulah Mining company, operating in the Battle Lake, Wyo., region has undergone the process of reorganization and will be known hereafter as the Beulah Copper Mining company. At the time of the reorganization the Finance group of claims was added to the property. J. F. Ledbetter of this city is the manager. A letter from an official of the company to Prof. W. H. Tibbals, who was instrumental in the organization of the original Beulah company, states that the Finance group was recently examined by J. H. Weber, a mining engineer, who reported it would likely become very important to the company; that within a short time it ought to become a producer.

GREATER THAN CRIPPLE.

Opinion of a Noted Expert on the Thunder Mountain Country.

Prof. E. M. Ray, the noted mining expert, who accompanied the Purdum party for the purpose of inspecting the Dewey mines in the interest of Mr. Barnard, says in the Nampa Herald, was astonished by the results of develop-

ments and pronounced the Thunder Mountain country greater than Cripple Creek.

"The development assures the camp a place among the richest in the country. I feel fully justified in saying so much as that, and I might add that in my opinion, the district is likely in two or three years to be better than Cripple Creek as it has been."

Continuing, Mr. Ray said he had been attracted on his first visit by the fact that the entire mass of porphyry surface of Thunder Mountain, where the Dewey mine is located, carried gold. He could not find a place where it did not assay. It was his opinion then that where such an immense body of rock assayed better ore would be found in the vicinity. That has been proved true by the developments. There are channels running through the mountain, the grade of which runs up as high as \$20 a ton in gold. It is not known how many of these channels there are, but the one developed is of great size.

Of the general mass of porphyry, Mr. Ray said it averages higher than the ore of the Treadwell mine. I have taken a great many samples and find the average somewhere between \$2.75 and \$3.50. It is absolutely free milling and can all be handled at a good profit with sufficient milling capacity." Mr. Ray added that the entire mountain could be mined. In the summer the ore could be quarried out from the surface, but in winter the ore supply would have to be secured underground.

IN PARK CITY CAMP.

Jigs Are Still Working on Woodside Ore—At the Ontario.

Assistant Superintendent McCaskey and Surveyor Wilson of the Daily-West, were in the Elkhorn district the early part of the week, says the Park City Record. They had been in the district for some time, with a view of becoming interested in one or more of the most promising of them. The gentlemen were very highly pleased with the results of their visit. They saw the Brown Eagle and Majestic prospects look better and richer, and show more favorable indications for the amount of work done than any they have ever seen in the district. A dozen or more samples were taken from the locality and interesting developments will doubtless result from their visit.

James McGrover, the veteran mining promoter here, is camp all week on business connected with the beginning of operations at the Pinyon Ridge.

T. M. Springer has two jigs at work on the second claim on the camp at the Woodside. The ore has been accumulating for five or six months past and a little is being taken out right along as the development of the mine progresses.

Willard Birkmshaw and Billy Kearns left Thursday morning for their group of claims at the head of Big Cottonwood where they will do the same work as the Silver Spy group and are in a very promising locality.

A little first-class, high grade ore is being hoisted at the Nalldriver every day and a tonnage large enough for shipment will soon have accumulated. This ore body has been in sight for two weeks and is being worked as the development of the mine progresses.

P. B. Sullivan, manager of the Union Mining company, Salt Lake, this week completed the installation of the two 150-horse power Wickes tubular boilers at the King Consolidated, and also put up a smoke stack four feet in diameter and 100 feet tall so that everything is now in readiness for the active development of the mine.

At the Ontario the activity that has characterized the work there since the big fire, continues. The gallowas frame is practically in place and the engine at the old Daly has been taken down and is ready to be hauled to the new plant. The timbers in the shaft injured by the flames have been replaced and in 40 days the mine will undoubtedly be working again as of old. About 30 men are employed and a little ore is being taken out right along at the 400 level.

Superintendent Hickey has his working force at the Comstock still driving the winze on the ore body from the 250 level and will continue operations until the water in the shaft goes down. The ore is holding out splendidly and quite a tonnage is being piled up and will be run through the mill when the proper time comes.

Hickey's force at the Comstock yesterday had been made toward putting the mill in operation, and that he could not say just when this would be done. The same he said, is looking splendid.

One shipment—Kearns-Keith 128,000; Creole, 34,000; Daily-West, 3,210,000; Tetco, 157,500; after deducting haulage, freight and reduction charges of \$19.62. This ore ran 15,459 ounces gold and 94.43 ounces silver. At Fay the Horseshoe property is opened up to a depth of 125 feet. The old company mined and milled about 60,000 tons of ore, an average value of the last treated being \$5.55 in gold, 87 per cent of which values

FOR U. S. SMELTER.

Electrical Equipment Expected to Arrive During Week.

The new electrical equipment for the United States smelter has been shipped from the General Electric works and is scheduled to arrive during the present week. Included in the equipment is a 200 kilowatt generator and an electric locomotive, the fourth to be placed in service around the smelter premises.

DULL TIMES AT FAY.

What Clark C. Miller is Doing at the Little Buck.

A special correspondent of a Denver paper writes from Fay, Nev., in which the following account of conditions in this camp were given:

"The producing mines of the Horseshoe company, lately operated under bond and leave by the Shawmut-Nevada Mining & Milling Co., G. Gray Smith, manager, and the Charlie Ross, owned by the Mountain View Mining Co., as well as the most promising prospect in the camp, the Snowflake, are idle at present, owing to legal complications, a settlement of which seems probable at an early date. A few men under the direction of Clark C. Miller are at work on the Little Buck property, which is yielding high grade ore. A recent shipment of ore (3,500 pounds) netted \$75.30, after deducting haulage, freight and reduction charges of \$19.62. This ore ran 15,459 ounces gold and 94.43 ounces silver. At Fay the Horseshoe property is opened up to a depth of 125 feet. The old company mined and milled about 60,000 tons of ore, an average value of the last treated being \$5.55 in gold, 87 per cent of which values

Con. Mercur Organization.

The directors of the Consolidated Mercur Gold Mines company are scheduled to hold a meeting this afternoon for the purpose of organization. The board being the same as last year the organization will remain unchanged.

CONCENTRATES.

A bank is soon to be established at Goldfield.

Two carloads of Grand Central ores are in the market today.

Supt. Robert Brown of the Centennial-Eureka is in the city today.

Maj. Myton has returned from a trip of several weeks' duration to San Francisco.

About \$22,000 was produced at the Bamberger-Delamar mines in Nevada during the last half of June.

H. W. Newberger, a late graduate of Columbia college is in the city the guest of Sidney Bamberger.

W. A. Scott, traveling representative of the Engineering & Mining Journal is in the city and will start out on a tour of the camps in a few days.

The management of the Eureka-Hill Mining company has contracted its output of crude ore and concentrates to the United States Smelting company.

The receipts at the Seattle assay of-

were recovered by amalgamation and cyaniding. The ore is a spar quartz the silencing character of which has occasioned considerable difficulty in making a close recovery of the metal value. A new idling-safety development process added to the mill by George A. Cox effects a higher recovery than that noted above. It is stated that A. W. McCune, a large owner of the Horseshoe property, will visit Fay shortly and arrange for a resumption of operations."

WESTERN EXPLORATION.

Member of California Staff Here to Confer With Officials.

Mr. Sigwell, belonging to the California staff of the Western Exploration company has arrived in the city and will have a conference during the day with local officials of that corporation concerning matters in connection with the Bakallakia copper mines in Shasta county, which is to be provided with smelter equipment at no distant day.

HISTORY OF MACKAY.

Interesting Facts Concerning Its Discovery and Development.

It is nearly 25 years ago, since the White Knob copper district was discovered, and the locations were abandoned. Later on, some Wood river people did some work there, and in the summer of 1894 Senator W. A. Clark took a party of his associates to the site, visiting the district in person and remaining several weeks. In February, 1895, he discontinued operations because he could not make a satisfactory assay of the ore.

In 1899 Mr. Wayne Darlington, at present state engineer of Idaho, a well-known and experienced mining engineer, secured a bond on the leading prospect in the district and succeeded in enlisting the attention of the late John W. Mackay and some of his associates in the enterprise. Mr. Mackay also visited the district and was much pleased with it. A dozen or more samples were taken from the locality and interesting developments will doubtless result from their visit.

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Today's Metal Quotations.

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

SILVER, - - - 58 3/4

COPPER, casting - 11 1/2

"electro 12 3-16

LEAD, - \$3.50 @ \$4.20

rice from 1898, when the Klondike gold fever broke out, to the present year is as follows: In 1898, \$6,000,000; in 1899, \$13,000,000; in 1900, \$22,000,000; in 1901, \$14,000,000; in 1902, \$11,250,000; 1903, (estimated), \$17,000,000.

The Carlsbad Mining company, through Harry S. Joseph, manager, has contracted with the Bingham Consolidated smelter management, the former agreeing to commence the delivery of 50,000 tons of second class ore at an early date.

LOCAL MARKETS.

The local provision markets are dull this week, with no changes of consequence. Rolled barley is up 10 cents, owing to temporary scarcity. Baking cherries are a back number, leaving only pie cherries in the market; and bananas are practically out. Eggs, wholesale, are stiffer than ever, and the retail price may rise shortly to correspond with the market. There is no rise in the prices of meats, and one prominent dealer declared (this morning) that he did not propose to change his prices at all, no matter what might be the outcome in the future. There is such a strong local supply that the absence of the very choicest cuts will not be seriously felt. Ruling prices today are as follows:

RETAIL.

Corn, per cwt. \$ 1.60

Corn, cracked, per cwt. 1.45

Wheat, per cwt. 1.00 @ 1.10

Oats, per cwt. 1.50

Barley, rolled, per cwt. 1.60

Flour, family, per cwt. 2.50

Flour, straight grade, per cwt. 2.60

Flour, high grade, per cwt. 2.80

Bran and shorts, per cwt. 1.20

Straight shorts, per cwt. 1.30

Dressed beef, lb. 12 1/2 @ 13

Dressed pork, lb. 12 1/2 @ 13

Dressed veal, lb. 12 1/2 @ 13

Dressed mutton, lb. 8 1/2 @ 9

Dressed lamb, lb. 17 1/2 @ 18

Lard, per cwt. 13

Dressed hens, lb. 13

Dressed springs, each 30 @ 35

Spring lambs, hind quarter, 1.50

Spring lambs, fore quarter, 1.00

DAIRY PRODUCTS.

Butter, lb. 25

Cheese, lb. 15 @ 20

Green peas, per doz. 25

Eastern cheese, lb. 20

FRUITS AND VEGETABLES.

Turnips, 4 bunches for 10

Utah cauliflower, per doz. 10 1/2

Oranges, per box 4.25

Oranges, per dozen 25 @ 40

Lemons, per box 3.00 @ 4.00

Green onions, 2 bunches for 10

Utah radishes, 3 bunches for 10

Fancy dry onions, 5 lbs. 25

Utah cabbage, per lb. 10 1/2

Carrots, 2 bunches 10

Rhubarb, lb. 10

Arbuckle cokes, 3 pigs 25

Utah peas, per cwt. 20 @ 25

Teas, lb. 60 @ 100

Green onions, 2 bunches for 10

Cocoanuts, each 10

Mixed nuts, 2 lbs. 35

Utah lettuce, bunch 10 1/2

Utah cucumbers, each 10

Wax beans, 1 lb. 10