

MINING, BUSINESS AND STOCKS

AN IMMENSE COMBINATION.

J. A. Coran's Latest Move in The Direction of Consolidation.

THREE-STATE ARRANGEMENT.

California, Montana and Mexico, and Probably Utah, Will Contribute To the Deal.

For some time there has been rumors of a consolidation of mining properties in which J. A. Coran of Boston and English associates, were the leaders. It now transpires that a company is being formed and that the scheme assumes gigantic dimensions. The company has a capitalization of \$50,000,000, and will handle mining properties in Montana, California and Mexico. It is also rumored that Utah will likewise contribute its portion by the Bingham Company, entering the deal. The Montana properties include fully 30 claims in the Butte mining district. Those of California include the Balaklava mines of Shasta county and the Mexican contingent comprises the properties of the Mexican Consolidated, of which Mr. Coran is president. In addition to these metal mines, the properties of the Montana Coal and Coke company, of which Mr. Coran has control will be merged into the consolidation and make the Montana portion independent as far as fuel for power and smelting is concerned.

If the Bingham Consolidated is merged into the deal the new corporation will be one of far-reaching power. It is stated that Capt. MacVeha of the Bingham is to be the general manager of the mines. This, however, cannot be confirmed. All of the properties mentioned are capable of producing a heavy tonnage and all together they will form one of the strongest combinations in the history of western mining.

BUILDINGS AT ALTA.

Those at Columbus Con and Flagstaff Are Nearly Ready.

General Manager Crowthers of the Continental Alta has reached the city after a three days' stay at the mine. He reports everything as moving as usual at the property, with the output held to its normal condition. The building operations at the Columbus Con. are about completed and work in the mine is going on without a hitch. Mr. Crowthers said that the buildings at the Flagstaff were now under cover and would be ready for use in a short time.

ESTIMATES COMPLETED.

Mount Masonic Order is to be Placed Next Week.

The estimates for the new Mount Masonic plant at Park City has been sent east. Manager Spooner said this morning that the order would be placed next week. Work on the mine is being prosecuted with the same old force of men. It is hoped to have the plant installed by the first of the year, when operations will be pushed to the limit.

ORE SHIPMENTS.

Ore shipments as reported by the Pioneer and Taylor and Brunton samplers for the week ending November 19th were: two Bingham and one each from Alta, Nevada and Tintic. Taylor and Brunton—Eight Tintic, two Nevada and one each from Bingham, Idaho and Montana.

A RARE MINERAL.

Bulletin Showing the Production of Magnesia in the United States.

The last bulletin of the United States geological survey has the following to say of magnesia, one of the rare minerals:

California is the only state in the Union that produces magnesia, which is a native magnesium carbonate, composed of 47.5 per cent magnesia and 52.5 per cent carbon dioxide. During 1902 the quantity of crude magnesia produced was 2,850 tons, valued at \$9,208. With the exception of 51 tons mined in Fresno and Napa counties, this was all derived from the deposits at Porterville, Tulare county. For 1903 the quantity reported was 3,744 short tons crude, valued at \$10,555, equivalent to 1,361 tons calcined, worth \$20,615. The demand for both crude and calcined magnesia on the Pacific coast is limited, and prohibitive shipments to the eastern states and California consume the entire native production.

Other states in the Union are dependent on an importation of magnesia. In 1902 the importation of crude magnesia for medicinal purposes amounted to 15,568 pounds, valued at \$3,190; the importation of carbonate of magnesia, also for medicinal purposes, amounted to 15,568 pounds, valued at \$1,089; and the importation of sulphate of magnesia, or Epsom salts, amounted to 4,885,847 pounds, valued at \$18,977. Of calcined magnesia 47,143,094 pounds, worth \$203,816, were imported; of crude magnesia 34,935,178 pounds, valued at \$85,012. In the crude state it sometimes contains as high as 98 per cent magnesium carbonate, but more often averages between 84 and 96 per cent magnesium carbonate, 9.08 per cent ferric oxide, 0.62 per cent silica and 0.54 per cent water. Calcined at dead heat for making refractory products, the mineral contains from 82.46 to 86.25 per cent magnesia, 8.55 to 10.92 per cent silica, 0.54 to 2.54 per cent ferric oxide and alumina, and 0.72 to 1.98 per cent silica. Variations are due to the quality of the crude products burned.

TEA

Whether tea is the most important thing in the world or not we want it right and we want it steady.

Write for our Knowledge Book, A Building & Company, San Francisco.

Today's Metal Quotations:

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

SILVER	64 3/4
COPPER, CASTING	16 1/2
" ELECTRO	16 3/4
LEAD	\$5.20

New York Quotations:

LEAD, firm.	\$5.55 @ \$5.70
COPPER, firm.	16 1/2 @ 17 1/4

MORNING ON EXCHANGE.

Business Proved Lively But Confined to Low Priced Stocks.

The morning on the exchange was notable on account of the activity of the lower priced stocks. Star Con., New York, Uncle Sam, May Day and Silver Shield were all in the trading, and a goodly number of blocks of stock changed hands. Silver Shield was dealt in on the regular call at 16 cents per share, one lot, giving a quarter cent higher than the figure. It fell off on the open board and sold down to 15 1/2. Star Con. began at 11 cents and fell to 10 1/2, while New York recovered during the night and sold up to 20 1/2 on a buyer. Ajax was also a trader and ruled strong, selling at 17 1/2. Daily Judge made a new record and sold up to 35 1/2. Mammoth is strong and is held firmly at 11 1/2, while Walrus had fallen off and was offered at 6 1/2 at 25, but holders demanded 10 cents. But little changes were made in the remaining stocks, the session closing upon the following market:

TODAY'S QUOTATIONS.

Stocks.	Bid.	Asked.
Alta	30	1.00
Alex	17 1/2	1.18
Bullion	1.00	1.17 1/2
Carls	16 1/2	1.02 1/2
Con. Merc	40	6 1/2
Daily	30	1.02 1/2
Daily Judge	35 1/2	7.00
Daily West	14 1/2	17.00
E. & B. Bell	1.00	1.00
Grand Central	2.75	3.50
Rich	7.35	7.60
Horn Silver	1.30	1.35
Little Bell	1.00	1.25
Lower Mammoth	25	31 1/2
Mammoth	1.00	1.15
May Day	1.11	1.15
Ontario	1.25	1.25
Petro	10	25
Silver King	31	31.00
Silver Shield	15	15 1/2
Star Con.	10 1/2	10 1/2
Swansea	25	25
South Swansea	25	25
Sunshine	25	25
U. S. Mining Co.	38.00	38.75
Utah	55	65
Utah Salt	34 1/2	35 1/2
Victoria	1.60	1.80
Walrus	18.62 1/2	19.25
Beck Tunnel Con.	25	50
Century	10	10
Ingot	0.07	0.07 1/2
Joe Bowers	0.02	0.03
New York	20 1/2	20 1/2
Nicholson	0.06	0.07
Victor Con.	0.02	0.02
Wabash	40	62 1/2
Yankee	0.04	0.04
Michigan	0.04	0.04
Black Jack	30	30
Emerald	0.07	0.07
Dalton	0.01	0.01

NEVADA STOCKS.

Goldfield Bonanza	1.00
Jim Butler Tonopah	1.00
Montana Tonopah	2.25
MacNamara	32
Tonopah	12.50
Tonopah Extension	1.40
Tonopah Midway	1.27 1/2
Rocco Homestead	1.85

FORENOON SALES.

Daily, 20 at 1.50	
Silver Shield, 500 at 10 1/4; 1,000 at 10 1/2	
Star Con., 500 at 11; 500 at 10 1/2; 500 at 10 1/4	
Uncle Sam, 100 at 24 1/2; 600 at 25; 500 at 25 1/2	
New York, 500 at 19 1/4; 500 at 20; 500 at 20, seller 20; 500 at 20 1/4; 1,000 at 20 1/2; buyer 20.	

OPEN BOARD.

Ajax, 1,000 at 17 1/2; 1,000 at 17 1/2; 100 at 2 1/4	
May Day, 200 at 12 1/2; 500 at 12 1/2	
Silver Shield, 500 at 10 1/4; 500 at 10 1/2	

TOTALS.

	Shares.	Amount.
Regular Call	7,000	\$3,883.25
Open board	6,900	2,684.25
	14,900	\$6,567.50

A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Block.

NEVADA STOCKS.

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

	Bid.	Asked.
Montana Tonopah	2.25	2.25 1/2
Tonopah Midway	1.25 1/2	1.27 1/2
MacNamara	32	32 1/2
Tonopah Belmont	1.47 1/2	1.50
North Star	37	38
Rescue	0.07	0.08
Gold Mountain	0.07	0.08
Jim Butler	0.05	0.07
Tonopah common	12.75	13.00
Tonopah Extension	5.25	5.50
Redden	0.07	0.08
Goldfield	0.05	0.06
Sandstorm	0.05	0.06
Adams	0.05	0.07
Mohawk	0.05	0.07
Dixie	0.07	0.09
Kendall	0.07	0.09
Columbia Mountain	0.07	0.09
Jumbo	0.07	0.09
Tonopah Extension	0.07	0.09
Black Butte	0.07	0.09
Silver Pick	0.07	0.09
Golden Anchor	0.07	0.09
Utah	0.07	0.09
Original Bullfrog	0.07	0.09
Diamondfield	0.07	0.09
Lone Star	0.07	0.09
Horse Tonopah	0.07	0.09
Cash Boy	0.07	0.09
Gold Bar	0.07	0.09
West End	1.15	1.20
Bullion	0.33	0.34
Mexican	0.26	0.28
Con. Virginia	1.55	1.60
Ophir	0.05	0.06
Caledonia	0.49	0.51
Utah	1.35	1.40
Belcher	0.46	0.47
Savage	0.48	0.50
Potosi	0.09	0.10
Union	0.08	0.09
Jackie	0.08	0.09
Exchequer	0.46	0.47
Nevada	1.05	1.10
Andes	0.21	0.22
Scorpion	0.11	0.13

SMELTER TOWN FOR SALT LAKE.

Site of New City of Garfield Will Have its Location in This County.

BUILDING WILL START SOON.

Town Will Lie Between the Smelters and the Utah Copper Company's New Plant.

For several days conferences have been held in the offices of the American Smelting and Refining company on the town floor of the McCormick block between Manager Whitley of that corporation, Manager Lee Hanchett of the Boston Consolidated, and Manager D. C. Jackling of the Utah Copper company.

While nothing has been given out officially, it is stated that the object of the conferences is for the purpose of adjusting matters relative to the relations of the several corporations out at Garfield.

The location of the townsite of Garfield, it was said during the day, had been decided and that the future smelting city will be built upon ground about midway between the new copper smelter of the American Smelting and Refining company and the big concentrating mill of the Utah Copper company. The proposed mill of the Boston Consolidated company will go up near the edge of the new town.

The foregoing will go to indicate that the site selected for the town is within the boundaries of Salt Lake county, and that this county, not Tooele, will get the benefit of the taxes to be derived therefrom. A portion of the smelting company's properties will be in Tooele, namely with the location of the town settled the time is not far off when the construction of new buildings will commence and be pushed forward with rapid strides. At the present time, employees are housed in temporary quarters and the several hundred men employed in smelter construction are living in tents.

MILKING MONOPOLY.

The Smelter Trust Dividing Up With The Small Lead Producers.

Under the caption, "Milking Monopoly," the Denver Mining Record has the following to say concerning the smelter charges and the increased price of lead:

While the American Smelting & Refining company has been the leader in lead production, it has been the impression that the producer of lead ore has been allowed to share in the benefits of monopoly prices. The impression is not in strict accord with facts. Operators of small mines in certain sections, particularly in Colorado, have complained that the smelter allowance made by the trust for lead in their ore fell far short of the real value; discrimination between sections has been large and small owners have been allowed to share in the benefits of monopoly prices. The smelter trust is too wisely managed to let the goose that lays the golden egg. It needs lead ore more than ever now that there is an over-supply of "dry" ore from the Nevada and the incident agitation was not allowed to come to a head. A new schedule far more favorable to the mine owners has been established in Clear Creek and Gilpin counties, in Colorado, a similar action will follow in other districts where there has been discrimination. The difference between the old and the new prices in from 10 to 17 cents a unit. A unit, it may be explained for those readers not familiar with ore buying methods, is 1 per cent of the value of the ore. The new schedule is easy to calculate the added income that the ore producer will receive under the new schedule, which is as follows:

From 5 to 10 per cent lead, old rate 20 cents per unit, new rate 35 cents. Ten to 15 per cent lead, old rate 25 cents per unit, new rate 45 cents. Fifteen to 25 per cent lead, old rate 25 cents per unit, new rate 40 cents. Twenty to 25 per cent lead, old rate 25 cents per unit, new rate 40 cents. Twenty-five to 30 per cent lead, old rate 30 cents per unit, new rate 44 cents. Thirty to 35 per cent lead, old rate 30 cents per unit, new rate 46 cents. Thirty-five to 40 per cent lead, old rate 30 cents per unit, new rate 47 cents. Forty to 45 per cent lead, old rate 32 cents per unit, new rate 50 cents. Forty-five to 50 per cent lead, old rate 35 cents per unit, new rate 52 cents. Fifty to 55 per cent lead, old rate 40 cents per unit, new rate 49 cents. On ore running 10 per cent lead, the difference is 15 cents per unit or 35 cents. On ore running 15 per cent lead, the difference is 15 cents per unit or 35 cents. On ore running 20 per cent lead, the difference is 15 cents per unit or 35 cents. On ore running 25 per cent lead, the difference is 15 cents per unit or 35 cents. On ore running 30 per cent lead, the difference is 15 cents per unit or 35 cents. On ore running 35 per cent lead, the difference is 15 cents per unit or 35 cents. On ore running 40 per cent lead, the difference is 15 cents per unit or 35 cents. On ore running 45 per cent lead, the difference is 15 cents per unit or 35 cents. On ore running 50 per cent lead, the difference is 15 cents per unit or 35 cents. On ore running 55 per cent lead, the difference is 15 cents per unit or 35 cents. On ore running 60 per cent lead, the difference is 15 cents per unit or 35 cents. On ore running 65 per cent lead, the difference is 15 cents per unit or 35 cents. On ore running 70 per cent lead, the difference is 15 cents per unit or 35 cents. On ore running 75 per cent lead, the difference is 15 cents per unit or 35 cents. On ore running 80 per cent lead, the difference is 15 cents per unit or 35 cents. On ore running 85 per cent lead, the difference is 15 cents per unit or 35 cents. On ore running 90 per cent lead, the difference is 15 cents per unit or 35 cents. On ore running 95 per cent lead, the difference is 15 cents per unit or 35 cents. On ore running 100 per cent lead, the difference is 15 cents per unit or 35 cents.

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