

## MINING, BUSINESS AND STOCKS

OHIO COPPER  
AFFAIRS MOVING

Rumors Are Persistent That  
Bingham Copper Enterprise  
Is Financed.

## McINTOSH IS COMING HOME

Said to Have Instructions to Complete  
Mill—Changes on  
Board.

That things are moving rapidly with the Ohio Copper company and that it is a matter of only a short while until this company will resume construction work on its concentrating mill at Lark there seems to be but little doubt. While nothing has been given out officially on the subject, the "News" has ascertained from an absolutely reliable source that the financing of the enterprise has been practically completed through the sale of the \$2,000,000 worth of bonds authorized by the directors, and that Col. McIntosh, general manager, is expected to arrive in the city in a few days prepared to place the property on the active list again. Mr. McIntosh has been east since last December, when he was called hence by F. Augustus Helms for a conference over his Utah interest. Capt. Duncan MacVie, former managing director of the Ohio company, tendered his resignation several months ago, but no one seemed to know who his successor would be. It now appears that James MacFarlane of Denver has been named to fill the place made vacant by the retirement of Capt. MacVie. Mr. MacFarlane is an old friend of Helms, and is in most friendly terms with the interests identified with large western copper mining enterprises. Russell C. Hopkins, a wealthy citizen of Atlanta, Ga., is also said to have been placed on the board as a successor to George Baglin of New York, all of which goes to indicate that Mr. Helms has obtained the necessary financial relief and that the Bingham copper mine is to be placed in the class it belongs to without delay. A factor in the enterprise is to remain as a factor in the enterprise. Something official will probably come out in a few days. It is anticipated at least. The initial unit of the Ohio mill is designed to treat 2,000 tons of ore per day, but it seems to be generally understood that after it is placed in commission steps will be taken to increase the capacity.

## ON MINING EXCHANGE.

Week Closed With Heavy Sales of  
Tintic Stocks.

Sales of stocks were heavy on the mining exchange today, with the bulk of the business transacted on the open board. While Iron Blossom was the leader, there was good demand for other Tintic stocks, notably, May Day, Uncle Sam, Utah Consolidated and Black Jack Consolidated.

The unlisted were strong, Mason Valley bringing \$1.65 and \$1.70; Bingham Central Standard, \$1.30; Ohio Copper, \$2.95 and \$3.00; Silver King Coalition, \$4 and \$4.10.

The closing quotations and sales were:

## TODAY'S CALL.

Listed Stocks.	Bid.	Asked.
Alax	31	33
Albion	35	35
Alcoa	2.25	2.30
Alloy	1.10	1.12
Alumina	1.00	1.05
Big Hill	1.00	1.05
Beck Tunnel	1.35	1.37
Bingham Amalgamated	1.15	1.17
Black Jack	1.00	1.05
Bonnie Brier	1.00	1.05
Boston Con.	1.35	1.40
Bullion Beck	1.50	1.55
Butterfield	1.00	1.05
Butterfield Liberator	1.00	1.05
Carroll	1.00	1.05
Century	1.00	1.05
Centennial Mining	4.50	4.60
Columbia Con.	2.25	2.30
Con. Mercur	1.00	1.05
Crown Point	2.40	2.45
Daly	1.25	1.30
Daly West	5.00	5.10
Dromedary	1.00	1.05
Eagle & Blue Bell	1.00	1.05
Eagle's Nest	1.10	1.15
East Tintic	1.00	1.05
Goldfield	1.00	1.05
Grand Central	3.00	3.10
Gold Circle	1.00	1.05
Gold King	1.00	1.05
Hecla	1.00	1.05
Iron Hat	1.00	1.05
Keystone	1.00	1.05
Key Bowers	1.00	1.05
Little Bull	1.00	1.05
Little Chief	1.00	1.05
Lower Mammoth	1.00	1.05
Mammoth	1.00	1.05
Mountain Lake	1.00	1.05
Nevada Fairview	1.00	1.05
Nevada Hills	1.00	1.05
Nevada H. Florence	1.00	1.05
New York	1.00	1.05
Ontario	1.00	1.05
Richmond Anaconda	1.00	1.05
Sacramento	1.00	1.05
Scottish Chief	1.00	1.05
Seven Troubles	1.00	1.05
Silver Shield	1.00	1.05
Sioux Con.	1.00	1.05
South Columbia	1.00	1.05
Stray Dog	1.00	1.05
Swansea Ext.	1.00	1.05

In 1907 Sugar beets cost the Utah-Idaho Sugar Company

\$2,187,395.99.

We all eat sugar and ought to own some sugar stock. The industry benefits everybody; hurts nobody, and the PROFITABLE STOCK in over five years has never failed to pay a dividend every quarter of 1 1/2 cents per share of par value of \$10. And prospects are better than ever. Next dividend Sept. 30th, 1908. President is Joseph P. Smith; Vice President and Manager, Thos. R. Cutler. If you have money BUY NOW. Money may be sent us by check, draft or post-office money order for amount you want and we will forward stock charging the full market price the day your order reaches us.

W. R. M. CANNON CO.  
Rooms 212-213 Templeton Building.

## This Morning's Metals.

SILVER, per ounce, - 52 1/2  
COPPER, per pound, - 12 1/2  
LEAD, per 100 pounds, - 4.30

## NEW YORK QUOTATIONS.

LEAD, quiet, - 4.50 @ 4.55  
COPPER, - 13 1/2 @ 13 3/4

Tetro	1.12	1.12 1/2
Cent. Central	1.05	1.05 1/2
Union San	1.32 1/2	1.35
United States (com.)	42.00	
Utah Mine	1.60	1.75
Utah Con. (Tintic)	.20	.21
United Merc	.10	.10 1/2
Victor Con.	1.11 1/2	1.12 1/2
Victoria	1.00	1.50
Wabash	.90	.90
Yankee Con.	.45	.47
Washington Copper	.08	.08
Zenith	.23	.23

## REGULAR CALL SALES.

Beck Tunnel, 100 at 1.35.  
Butler Liberal, 375 at 1.35.  
Colorado, 100 at 1.40.  
Columbus Con., 100 at 2.25; 100 at 2.20.  
Crown Point, 500 at 2.50; 1,300 at 2.45.  
500 at 2.4.  
Hecla, 100 at 2.35.  
Ibex, 500 at 2.0.  
Iron Blossom, 300 at 2.20; 200 at 2.22 1/2.  
50 at 2.25.  
Little Chief, 1,000 at 2.04.  
May Day, 100 at 54.  
Mountain Lake, 100 at 64; 500 at 65.  
100 at 67.  
New York, 800 at 7; 200 at 7.14.  
Scottish Chief, 500 at 5, seller 20.  
Sioux Con., 1,000 at 1.07 1/2.  
Tetro, 1,500 at 1.12 1/2.  
Tintic Central, 8,000 at 5.  
Uncle Sam, 1,500 at 1.55; seller 30; 600 at 1.35.  
Utah Con., 1,500 at 2.04.  
Zenith, 1,500 at 2.3.

## OPEN BOARD SALES.

Black Jack, 1,000 at 60; 1,000 at 61.  
Beck Tunnel, 500 at 1.35.  
Colorado, 300 at 4.55; buyer 30; 400 at 4.60.  
Columbus Con., 100 at 2.22; 200 at 2.30.  
Crown Point, 500 at 2.50; seller 60.  
Iron Blossom, 1,000 at 2.25; 100 at 2.27 1/2; 400 at 2.30; 700 at 2.32 1/2; 500 at 2.35; buyer 30.  
May Day, 200 at 54; 1,000 at 55.  
Mountain Lake, 800 at 63; 3,000 at 69; 1,000 at 70; buyer 30; 1,000 at 70, buyer 40.  
Sioux Con., 600 at 1.10; buyer 30.  
Seven Troubles, 1,000 at 1.95.  
Tetro, 1,000 at 1.12 1/2; 1,000 at 1.13; buyer 60.  
Tintic Central, 1,500 at 5.  
Uncle Sam, 700 at 1.32 1/2; 1,500 at 1.35; 500 at 1.37 1/2; buyer 30; 1,000 at 1.35, seller 30.  
Utah Con., 300 at 2.1; 500 at 2.1, buyer 60; 1,000 at 2.15; buyer 10; 500 at 1.12 1/2; buyer 60; 500 at 1.14.

## RECAPITULATION.

Shares.	Amount.
Regular call	22,525 \$11,507.25
Open board	42,642 32,952.00
Today's totals	65,167 \$44,459.25

## THE KARNS MACHINE.

One Being Built for Use in Mountains of Utah.

Manager Belcher of the Utah-Karns Tunneling Machine company is confident that it will not be long until the construction of the machine will be given in one of the mining camps contiguous to Salt Lake. A machine is being built for the Utah company, and Belcher is confident that it will soon be shipped. The recent demonstration at Boulder, Colo., proved to be a success, and was witnessed by some of the most experienced blasting engineers and railroad builders in the country. A Colorado exchange refers to the event in the following terms:

"To think of a circular way in a six-foot 'bore' through granite mountains and eliminate the element of danger incident to blasting by powder and dynamite is to think of something stupendous, something grand in conception, something remarkable in accomplishment for mankind. The Karns drill does this very thing. It also, by making a circular, smooth face of the tunnel renders possible the doing away with timbers to the very greatest extent, the granite being unbroken by the great explosion of powder following work by all other drilling methods."

## BINGHAM MINE DEAL.

Boston Syndicate Becomes Interested in Mt. Aetna Group.

It was learned from an authoritative source today that the owners of the Mt. Aetna group of mining claims in Bingham have closed a deal with a strong syndicate of Boston capitalists, the result of which will be the reorganization of the company and the inauguration of a vigorous campaign of development in the near future. The Mt. Aetna group is situated south and a little to the west of the Last Chance property of the Nevada Utah Mines & Smelters corporation as well as the domains of the United States smelting, refining & mining company. There are a dozen claims in all, four of which are patented. Considerable development has been done in the past and it is claimed that it will not require much effort to place the property upon a producing basis. The bulk of the claims are on the Tooele county side of the Oquirrh range of mountains and the principal owners are Messrs. Russell C. Hopkins, of Tooele. The new company will be capitalized for 1,000,000 shares of the par value of \$1 each.

## ZENOLI SHIPMENT IN.

Nearly \$2,500 Realized from a Lot Marketed Yesterday.

The Zenoli Mining company was in market yesterday with a lot of 20-odd tons, from which was realized net returns of \$2,486.64. The Zenoli mine is situated near Battlement, Nev., and is owned largely by Salt Lake and Logan parties.

## A. S. CAMPBELL.

Stock Broker, 215 D. F. Walker Block.

## GEO. Q. CANNON ASSOCIATION.

BROKERS, 214 E. So. Temple. Both phones 210.

## F. R. SNOW &amp; CO. Stock Brokers.

32 Commercial Bldg. Both Phones 1573

LIVE NEWS FROM  
TINTIC DISTRICT

Contractors Throw Up Black  
Jack Tunnel Job So Company  
Takes Up Work.

## BULLOCK READY TO SHIP

Martha Washington Mine Now an Asset of Dragon Iron Company—July Shipments.

## Special Correspondence.

Eureka, July 31.—The burning out of the generators at the plant of the Utah County Power company in American Fork canyon has left some of the Knights properties in the district without power this week, resulting in the temporary shutting down of the Crown Point and the cutting off of work in the shaft at the Sioux Consolidated. However, repairs have since been made and conditions are again normal. It is reported here that the Crown Point company will install new machinery in its workings, and therefore, becomes independent of the Colorado Mining company. The matter of putting in this equipment will be discussed at the next meeting of the directors.

The Black Jack company is now conducting the work of driving the tunnel into its property. Scott & Sons having taken up the contract some time ago. There is yet to be done about 900 feet of drifting before the tunnel is completed, but as work is in progress at both ends it should be completed within the next four or five months. By the time the tunnel is completed that ores from the Black Jack can be transported to the new smelter at Silver City at a cost of 25 cents per ton. The Bullock will commence shipping ore next week. The material will be sent to the sampler at Salt Lake. Joe and H. E. Buys have taken a contract to sink the first 100 feet of the new shaft for the Bullock company. This shaft is to be located a short distance from the present workings.

Hauling of ore from the North Cliff Mining company's property near Silver City, and the new smelter has begun, the product carrying good silver-laden values.

The dissolution of the Juab Mining company and the Plutus Consolidated Mining company, which have owned a capital stock of \$500,000 and the latter with a capital stock of \$300,000, will mean the formation of a new company which will take over the groups of claims owned by the two companies and some other adjoining territory. The Juab and the Plutus are old companies under the control of Jesse Knight. The first distributes among its shareholders assets valued at \$1,000,000. The latter, the ground owned by the companies is upon the ridge to the southeast of Eureka.

The claims of the old Martha Washington Mining company have been turned into the hand of Jesse Knight and will form a part of the holdings of the Dragon Iron company, recently formed to take over the Dragon Iron mine and adjoining territory. The Washington company has been in litigation for two years, and only recently were these matters straightened out. When the matter was closed down two years ago, the company owed in the neighborhood of \$1,400 for labor, etc. The property was sold to satisfy labor claims, and was bought in by J. M. Taylor, who is now in charge of the property, which consisted of a fine hoisting plant and everything necessary in the way of equipment, was sold to the Copper Jack Mining company of the Erickson district. The property was later sold by Mr. Taylor to L. E. Ritter, who has just recently transferred it to the Dragon Iron company.

John A. Cravens left Thursday afternoon for Salt Lake after spending several days at the Tintic Silver company's property in North Tintic, where two shifts are now at work sinking the shaft, which is now down 155 feet. A whim, which the McClellan Mining company used up to a short time ago, has been installed. The company is in good financial condition.

The shipments of ore for the week ended yesterday amounted to 137 carloads, the shipments being as follows:

Carload.	
Centennial Eureka	17
Carroll	7
Colorado	112
Eureka Hill	41
May Day	24
Uncle Sam	24
Mammoth	4
Grand Central	24
Yankee	10
Rock	11
Seranton	2
Shovers	2
Utah Con.	5
Dragon Iron Mine	14
Iron Blossom	23
Eagle and Blue Bell	1
Gemini	1
Victoria	2
LaClade	1

## AT THE CACTUS.

Some High Grade Ore Encountered on The 400-Level.

The General Manager Hanchett of the Newhouse mine returned from the Cactus mine in Beaver county today where he had been on one of his periodical inspection trips.

Regarding the report which gained considerable circulation that an important discovery had been made yesterday to the effect that an important

John A. Kirby Rufus E. Cobb.

## R. K. COBB &amp; CO.

## MINES STOCKS AND BONDS

Phones, Ind. 51; Bell 490

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ORDERS PROMPTLY EXECUTED ON ALL MARKETS.

BADGER BROS.  
BROKERS

100 SOUTH MAIN STREET.  
MEMBERS SALT LAKE EXCHANGE.

## PRIVATE WIRES.

Direct connections with all markets. Perfect facilities for execution of orders in New York and Boston stocks, Chicago grains and San Francisco stocks. Accounts carried on conservative margins. Loans made on stocks.

## WILL SELL.

2,000 Utah Ariz. Gold & S. M. Co., 15c.  
Rocky Mt. Bell Tel., \$80.00.  
Silver Shovel, 10c.  
Big Shovel, 10c.  
Will sell.

## WILL BUY.

Con W. & M. Co. Pfd.  
Utah Mex. Cap. Stock.

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