

# MINING, BUSINESS AND STOCKS

## UNCLE SAM IN COPPER MARKET

Government Wants Metal to Supply Demand from Navy Yards.

### BIDS OPENED AT WASHINGTON

Part of Order Comes to Pacific Coast — Pig Lead for Philadelphia Yard.

(Pollock Special Wire)

Boston, Oct. 12.—For the first time in many months the United States government has appeared as a factor in the copper market and the call for bids to supply more than 2,000,000 pounds of the metal is awaited with interest. Lake copper has not been specified but the copper in a test must prove 99.90 per cent pure.

Ordinarily, the copper producers do not take much interest in these sales, claiming there is too much red tape. Phelps Dodge & Co. are holding casting copper firmly at 12.20 cents and electro at 13.40 cents. Quincy is asking 13.40 nominally and Calumet & Hecla 13.40. There have been bids for the Michigan brands of 13 1/2 cents in the last 30 days, but the market is very quiet.

Tomorrow, in Washington, the navy department will open bids for supplying the following tonnage of ingot copper to be delivered at various navy-yards as designated: To be delivered at Portsmouth, N. H., navy-yard, 100,000; Boston navy-yards, 200,000; New York navy-yard, 500,000; Philadelphia navy-yard, 300,000; Washington navy-yard, 750,000; Norfolk, Va., navy-yard, 100,000; total, 2,050,000. For use on the Pacific coast the department will reserve bids until Oct. 19 for 300,000 pounds ingot copper, 200,000 to be delivered at Mare Island and 100,000 for shipment to Puget Sound. On Oct. 27 the department will receive bids for 320,000 pounds of pig lead to be delivered at the Philadelphia yard, 500,000 pounds sheet brass and 600,000 pounds sheet copper at Mare Island and 11,200 pounds sheet brass at Puget Sound.

### IRON BLOSSOM SALES.

Supplied Feature for Today's Early Calls of Mining Exchange.

Attention was again centered upon Iron Blossom today and the stock supplied the bulk of the sales during the forenoon call of the mining exchange. The opening sale was at \$1.82 1/2 and the closing one at 10 cents higher. Sioux Consolidated and Uncle Sam Consolidated were both in good form; but Black Jack and Colorado closed weaker. The unlisted sales were confined to Ohio Copper, which was bought at \$2.97 1/2; Mammoth at \$1.75 and Seven Troughs Columbine at 15 cents. The closing quotations and sales were:

### MORNING QUOTATIONS.

Listed Stocks.	Bid.	Asked.
Addix	1.07	1.11
Ajax	.30	.32
Albion	.20	.22 1/2
Alce	2.25	3.25
Beck Tunnel	.75	.77
Pig Hill	.05	.05
Bingham Amalg.	.12	.14
Black Jack Con.	.50	.52
Pompey Brier	.05	.07
Truckee Con.	.10	.11
Bullock	.05	.07
Butler Liberal	.08 1/2	.11
Carissa	.70	.71
Centennial	.20	.21
Colorado Mining	2.95	3.00
Con. Mercer	.35	.40
Crown Point	1.50	1.65 1/2
Daily Judge	.50	.50
Dragon	.40	.40
Dromedary Hump	.15	.15
Eagle & Blue Bell	.75	.75
Eagle's Nest	.04	.11
Elmer Tintie Dev.	.04	.11
Emerald	.14	.17
Galea	.05	.05
Goconda	.27 1/2	.28 1/2
Gold Circle	.20	.22 1/2
Grand Central	3.12 1/2	3.25
Hecla	.35	.50
Hickman	.10	.12
Ingot	.01 1/2	.02 1/2
Inyo	.10	.10
Iron Blossom	1.62 1/2	1.65
Joe Bowers	.05	.05
Keystone	.18	.22
King David	.52	.52
King William	.40	.40
Lead King	.04	.05
Little Bell	1.50	1.50
Little Chief	.17 1/2	.17 1/2
Lower Mammoth	.41 1/2	.42
Mason Valley	2.25	2.5
May Day	.29	.30
Mountain Lake	.40	.40 1/2
Nevada British	.33	.33
Nevada Fairview	.04 1/2	.04 1/2
Nevada Hills	1.02 1/2	1.02 1/2
New York	.05	.06
North Cliff	.03 1/2	.03 1/2
Richmond Anaconda	.20	.20
Sacramento	.06	.06
Scottish Chief	.05	.11
Seven Troughs	.29 1/2	.31
Silver Shield	.19	.22
Sioux Con.	1.05	1.07 1/2
South Columbus Con.	.40	.40
Swansea Con.	.33	.34 1/2
Swansea Ext.	.04	.04
Stray Dog	.05	.05
Tetra	.05 1/2	.05 1/2
Tintie Central	.02 1/2	.03
Tintie Silver	.12 1/2	.12 1/2
Tintie Silver Crown	.18	.20
Uncle Sam Con.	1.10	1.12 1/2
United Merc	.25	.25
United States (com.)	39.50	39.50
Utah Con. (Tintie)	.16	.17
Victor Con.	.11 1/2	.12
Wabash	1.00	1.50
Wabash	.30	.45

6 PER CENT per annum interest PAID QUARTERLY on paid up stock in DESERET BUILDING SOCIETY, No. 15 East South Temple Street, (Templeton Building). Amounts from \$100 to \$5,000 may be invested. Stock can be withdrawn in cash if latter is needed. Now is the time to invest. Safe as any bank.

Nepht L. Morris, President; Hugh J. Cannon Vice President; Quayle Cannon, Secretary; O. C. Beebe, Treasurer. Directors include 25 prominent business men.

### This Morning's Metals.

SILVER, per ounce, .51 1/2  
COPPER, per pound, .13 1/2  
LEAD, per 100 pounds, 4.52

### NEW YORK QUOTATIONS.

LEAD, easy, 4.35@4.40  
COPPER, 13.37 1/2 @ 13.62 1/2

Yankee Con.	.31	.31
Yerlington Copper	.07 1/2	.10
Zenith	.13	.25
Unlisted Stock.	Bid.	Asked.
Silver King Coalition	3.97 1/2	4.05
Seven Troughs Coal	1.00	1.10
Ohio Copper	2.97 1/2	3.05
East Crown Point	1.25	.03
Mammoth	1.75	.03
East Tintie Con.	.03	.03
Ely Witch	.27 1/2	.50
Ontario	3.75	4.50
Daily	1.25	1.50
Utah Treasure Hill	.17	.17 1/2
Seven Troughs Colum.	.14	.17
Old American	.18	.18
Robert Tr. Kinders	.30	.30
Western Nevada Cop.	.30	.30

### REGULAR CALL SALES.

Black Jack, 100 at 52; 500 at 51.  
Carissa, 200 at 60.  
Colorado, 200 at 2.95; 100 at 3.00, buyer 60.

Encinald, 500 at 15.  
Iron Blossom, 1,700 at 1.62 1/2; 1,000, 1.65; buyer 60.  
Lower Mammoth, 1,000 at 41.  
Mountain Lake, 500 at 40; 100 at 40 1/2.  
Sioux Con., 500 at 1.05; 4,800 at 1.07 1/2; 500 at 1.10, buyer 60.  
Swansea Con., 500 at 33; 5 at 34.  
Uncle Sam Con., 500 at 1.12 1/2; 500 at 1.10; 100 at 1.10, seller 60.  
Utah Con., 500 at 16 1/2.

### OPEN BOARD SALES.

Black Jack, 100 at 52, buyer 60; 1,000 at 51; 150 at 53, buyer 60; 300 at 50, Carissa, 200 at 70; 100 at 71.  
Colorado, 100 at 2.95; 400 at 1.92 1/2.  
Iron Blossom, 2,000 at 1.62 1/2; 2,000 at 1.85, buyer 60; 500 at 1.05, seller 60; 100 at 1.65; 600 at 1.67 1/2; 800 at 1.70; 900 at 1.70, seller 60; 500 at 1.72 1/2; 600 at 1.75; 500 at 1.70, seller 60; 500 at 1.67 1/2; 100 at 1.72 1/2.  
Lower Mammoth, 300 at 41.  
May Day, 500 at 30.  
Mountain Lake, 1,000 at 40.  
New York, 500 at 54 1/2; 1,000 at 5.  
Sioux Con., 500 at 1.05; 100 at 1.10, buyer 60; 100 at 1.07 1/2.  
Seven Troughs, 1,000 at 20 1/2; 200 at 21.  
Uncle Sam Con., 100 at 1.10.  
Victor Con., 200 at 12.

### RECAPITULATION.

Shares, Value.  
Regular call .....14,400 \$14,352.00  
Open board .....21,200 25,036.75

### TOTALS.

.....35,600 \$39,388.75

### AFTERNOON CALL.

Listed Stock.	Bid.	Asked.
Addix	.07	.11
Ajax	.20	.32
Albion	.20	.26
Alce	2.25	3.25
Beck Tunnel	.75	.77
Pig Hill	.05	.05
Bingham Amalg.	.12	.14
Black Jack Con.	.50	.52
Pompey Brier	.05	.07
Truckee Con.	.10	.11
Bullock	.05	.07
Butler Liberal	.08 1/2	.11
Carissa	.70	.71
Centennial	.20	.21
Colorado Mining	2.95	3.00
Con. Mercer	.35	.40
Crown Point	1.50	1.65 1/2
Daily Judge	.50	.50
Dragon	.40	.40
Dromedary Hump	.15	.15
Eagle & Blue Bell	.75	.75
Eagle's Nest	.04	.11
Elmer Tintie Dev.	.04	.11
Emerald	.14	.17
Galea	.05	.05
Goconda	.27 1/2	.28 1/2
Gold Circle	.20	.22 1/2
Grand Central	3.12 1/2	3.25
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King David	.52	.52
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Little Bell	1.50	1.50
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Lower Mammoth	.41 1/2	.42
Mason Valley	2.25	2.5
May Day	.29	.30
Mountain Lake	.40	.40 1/2
Nevada British	.33	.33
Nevada Fairview	.04 1/2	.04 1/2
Nevada Hills	1.02 1/2	1.02 1/2
New York	.05	.06
North Cliff	.03 1/2	.03 1/2
Richmond Anaconda	.20	.20
Sacramento	.06	.06
Scottish Chief	.05	.11
Seven Troughs	.29 1/2	.31
Silver Shield	.19	.22
Sioux Con.	1.05	1.07 1/2
South Columbus Con.	.40	.40
Swansea Con.	.33	.34 1/2
Swansea Ext.	.04	.04
Stray Dog	.05	.05
Tetra	.05 1/2	.05 1/2
Tintie Central	.02 1/2	.03
Tintie Silver	.12 1/2	.12 1/2
Tintie Silver Crown	.18	.20
Uncle Sam Con.	1.10	1.12 1/2
United Merc	.25	.25
United States (com.)	39.50	39.50
Utah Con. (Tintie)	.16	.17
Victor Con.	.11 1/2	.12
Wabash	1.00	1.50
Wabash	.30	.45

### REGULAR AFTERNOON SALES.

Carissa, 200 at 72.  
Colorado, 50 at 2.95; 100 at 2.92 1/2; 300 at 2.90.  
Ingot, 125 at 2; 500 at 2 1/2; 1,600 at 2 1/2.

Iron Blossom, 500 at 1.67 1/2; 100 at 1.67 1/2, seller 60; 700 at 1.70.  
Mountain Lake, 300 at 40.  
Nevada Hills, 100 at 1.22 1/2.  
New York Bonanza, 1,000 at 5.  
Sioux Con., 1,100 at 1.07 1/2; 200 at 1.05; 100 at 1.05, seller 60.  
Tetra, 2,000 at 8.  
Uncle Sam Con., 200 at 1.10.

### BUYS TERMINAL RIGHTS.

A correspondent of James A. Pollock & Co., wires: The Beagle Mines syndicate has sold to the Tompkins-Tide water railroad sufficient surface rights for terminal in the City of Goldfield, reserving all mining rights. The proposed road will run across the syndicate's properties, giving excellent transportation facilities to all the company's workings.

### ORE AND BULLION.

The ore and bullion settlements reported late yesterday amounted to \$80,000,000, as follows: Crude ore and concentrates, \$30,000; base bullion, \$50,000.

### A. S. CAMPBELL.

Stock Broker, 215 D. F. Walker Block

### J. R. WHITNEY & SONS.

Stock Brokers, 332 Atlas Bldg. Ind. Phone, 261. Bell, 1717.

## GATES TALKS FOR THE BOSTON CON.

Sulphide Ores Shipped in September Netted Company \$26,000.

### COST TEN CENTS A POUND

To Recover Values from Porphyry Ore—Extraction 72 Per Cent—

Other Figures Given.

The Boston News Bureau quotes

Mines Manager Louis Gates of the Boston Consolidated, as saying to its local representative:

"We are shipping 1,500 tons of porphyry ore at the present time, which will average about 1.7 per cent copper. We are also shipping daily 500 tons of sulphide ores, which will average considerably better than 2 per cent."

"During the month of September we cleared \$26,000 from our sulphide ore shipments and the copper which we are recovering from our sulphides will average a cost not exceeding 5 1/2 cents per pound."

"The present cost to us to recover copper from our porphyry ores is about 10 cents per pound, and we are getting a 72 per cent extraction, a figure of which we are justifiably proud."

"The Boston Consolidated is the one best adapted to porphyry ores. It is economical in its operation and will make a larger extraction of copper from a given tonnage than any other process which we have knowledge of. At the present time we are having no difficulties in concentrating 18 tons into 1 in the neighborhood of 50 cents per ton. We are not using the steam shovel system as I believe in the end the selection of ore which we are able to make with our tunnel system will demonstrate the wisdom and economy of our policy."

"Last year we stripped over 3,000,000 tons of capping at a cost of 18 cents per ton, which compares with an estimated cost for this work of 40 cents per ton."

"Boston Consolidated is just at the point where it should begin to give a good account of itself. It has a enormous tonnage of ore and our sulphides, which the smelters are evidently desirous of obtaining, will assist us greatly."

"I think it is entirely safe for Boston Consolidated to figure on a cost not exceeding \$2 per ton of ore. This cost includes expenses of every character, even to the selling of the refined product."

"A cost of \$2 per ton will enable us to show a very respectable profit even on a 13-cent copper market, which proves that the Boston Consolidated is well equipped for its facilities for handling a larger tonnage."

"Incidentally, Mr. Gates says he hears that J. Parker Manning will adopt for the Miami company the milling process now in operation at the Boston Consolidated plant."

### SEVEN TROUGHS MERGER.

Kindergarten and Thierien Mines to be Operated as One.

According to the Seven Troughs Miner, the Seven Troughs Kindergarten and Thierien Mines have been consolidated, forming the basis for the Seven Troughs Coalition Mines company. The new corporation has a capital stock of 1,500,000 shares as against 1,000,000 shares of the Kindergarten and Thierien mines. The negotiations had been pending for some time, but were not brought to a close until last week, when all the shares were arranged for exchange on a dollar basis. The new organization will operate under the laws of Nevada. L. A. Friedman is president of the company and F. I. Gunnell of Lovelock, Nev., secretary and treasurer.

The consolidation was brought about by Mr. Friedman, who holds in his own name and in options approximately 750,000 shares of the Kindergarten and 800,000 shares of Thierien stock, as well as control of the Seven Troughs Mining company. The benefit that will result from the merger can best be appreciated when it is known that the properties of the two companies adjoin, and are operating on the same vein system. It may be well also to point out that the Kindergarten company is owned at water in Seven Troughs canyon, from which the ten-stamp mill of the Kindergarten company is supplied. On account of the phenomenal development of the Kindergarten mine, the Kindergarten mine and the various leases on the Thierien territory, it became evident to Mr. Friedman that it would be a wise move to either erect another plant or enlarge the Kindergarten mill. This plan had considerable to do with the merging of the two companies and it will be carried into execution in the near future, the Kindergarten mill to install ten additional stamps, thereby doubling the capacity of the mill at a comparatively low expenditure.

In the mining world the merits of the Kindergarten and Thierien properties are widely known. The Kindergarten territory consists of five claims and two fractions, making in all about 90 acres, while the Thierien embraces three claims and two fractions, making in all about 70 acres. As is well known, the Kindergarten mine was the first property in the district to ship ore. More than a year ago, it sent out three shipments, in all about 130 tons, which gave returns of better than \$300 a ton in gold and silver. It was found that the mine could be mined successfully and the 10-stamp plant now on the ground was erected last spring, since which time it has been making a wonderful record.

### AT ROUND MOUNTAIN.

Combination Property May Develop Into Winner.

Capt. A. H. Mayne, president of the Round Mountain Combination, made a visit to the camp during the past week, says a Nevada exchange. With him was William L. Erbe, secretary, and R. K. Cobb, one of the principal members of the party, however, was H. C. Cutler, field man for George Wingfield, who came over expressly to

John A. Kirby, Rufus K. Cobb, R. K. COBB & CO., Members S. L. Stock & Min. Ex.

### MINES STOCKS AND BONDS

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### WILL SELL

1 acre Utah Mex. Rubber .....\$145  
1 acre Utah Mex. Rubber Capital.....\$250  
100 Montezuma Orange & Banana 300  
300 Elk Oak .....\$90  
500 Independent Coal .....\$25  
1,000 Utah Arizona Gold & Copper .....\$125

### STOCKS WERE FIRM AND ACTIVE

New York, Oct. 12.—Opening prices of stocks today showed a response to the lower level of the London market and fractional declines were general. The exception was made amongst some of the principal stocks, Union Pacific and St. Paul rising a fraction, and leading and Southern Pacific opening unchanged.

Large purchases of Union Pacific gave an upward impulse to prices, but the rise was not great outside of Union Pacific. That stock opened improved 1/2, and support below that, Missouri Pacific rose 1/2, but the general list was inclined to yield.

Manipulation of the Gould stocks brought them into unusual prominence and they scored large gains, but the rest of the market was not benefited. The market closed irregular and dull. Prices fluctuated only feebly but were some of the best for the day. Duluth, Shore & Atlantic rose 1/2, Denver & Rio Grande preferred 3/4, and the common 5/8. At noon stocks declined 1/2.

A slow hardening began in the middle of the day, but the movement was insignificant outside of a few minor stocks. Denver & Rio Grande and Baltimore & Ohio preferred improved 1/2. The market closed irregular and dull. Prices fluctuated only feebly but were some of the best for the day. Duluth, Shore & Atlantic rose 1/2, Denver & Rio Grande preferred 3/4, and the common 5/8. At noon stocks declined 1/2.

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