

MINING, BUSINESS AND STOCKS

**DIRECT FROM
OIL COUNTRY**

Corydon W. Higgins Brings Latest Information from Virgin City Field.

ONLY ONE PRODUCING WELL.

TWO OTHERS BEING DEVELOPED—MANY BIGS SOON TO BE INSTALLED.

Corydon W. Higgins, associate editor of the Salt Lake Mining Review, returned from a trip to the southern part of the state this morning where he has been in the interest of his publication. He visited the Virgin City oil field and while he thinks there have been some exaggerated statements sent out regarding the country, yet he is favorably impressed with it and believes there is no doubt that it will develop satisfactorily. There is every evidence of this, he says, and on the way out to Land, he passed probably 75 freight teams going in with new rigs and supplies.

Up to the present time there are only three active wells in the district—one producer—which is the original well drilled by the Virgin River Oil & Development company. The corporation, composed of Rhylote mining men, is sinking a second well and by this time should be getting pretty close to the oil strata. The third well is being put down by a syndicate of Salt Lakers which recently formed the Dixie Oil & Land company. The directors are ready to start work on the day following the departure of Mr. Higgins from the field and by this time, no doubt, the drill is well on the way towards oildom.

Mr. Higgins says it is expected that between 15 and 20 rigs will be in the field within the next 30 days and if developments prove as expected in the meantime, it will be the scene of a pretty lively boom.

"At the present time," says Mr. Higgins, "the Virgin City field is reigned only under difficulties. Recent rains in the southern country have left the road in a deplorable condition. The roads are lined with trees. Lund, in the nearest railroad point and nearly all the freighting is being done from there. Excepting from Lund to Cedar City, there are no regular stages but I was told that Kimball brothers of Rhylote are going to start in stage and carriage passengers and express from the railroad to the oil country. This will be a great relief for at present the only way to get beyond Cedar City is to either hire a special rig or go along with some freighting outfit."

The results of investigation of the price of land and found that values are still fairly reasonable; but the district is handicapped to some extent by that element known down there as "land hogs." I found out that several of these individuals had located along the flat lands and were sending them 50 or more sales of land. Of course they cannot expect to hold all of it; but these people have gone in with the avowed intention of making a quick turn and getting out while the boom is on. There are numerous instances of where land owners are inclined to be reasonable and will give up to a few acres of ground to anyone who will come in and put down more wells. There are some who have the welfare of the country at heart and are inclined to be liberal in order to get the country developed.

A new town has been laid out by a syndicate of Rhylote people and there is talk of putting in a bank, several general stores and in all probability a newspaper."

Mr. Higgins says steps are being taken towards the organization of a new mining district.

ON MINING EXCHANGE.

LOWER PRICES PREVAILED AGAIN TODAY—CLOSING QUOTATIONS.

Falling prices again prevailed on the floor of the Salt Lake Stock & Mining exchange today. The end is not yet. Until the eastern financial horizon clears, and the uncertainty about the metal market is brought to an end, the existing conditions may be expected to continue. Uncle Sam consolidated and Beck Tunnel came down to 70 cents; Crown Point sold as low as 28 cents; May Day at 36.

Oho Copper continued strong in the face of adverse circumstances. It sold at 62½ cents. Mason Valley came out at 41; Cinch Treasure Hill at 29 and 25 cents and Emma Copper at 54 cents. The closing quotations and sales were:

UNLISTED STOCKS.

Stocks.	Bld.	Asked.
Oho Copper	2.50	2.25
Homerite	.10	
Emma Copper	.05	.03
Mason Valley	1.00	
Silver King Coalition	4.00	
Newhouse	6.00	5.50
Utah Treasure Hill	1.50	1.30
Golden Chalc.	1.50	

A. M. LISTED STOCKS.

Stocks.	Bld.	Asked.
Aibion	.50	
Alice	.50	
Ajax	.20	.33
Bullion Beck	1.70	2.20
Carisca	.50	
Consolidating Mercur	2.50	2.70
Quinn Consolidated	2.50	2.70
Daly	1.30	1.50
Daly Judge	4.00	4.50
Daly West	8.50	10.00
Eagle's Nest	.32	
Eagle & Blue Bell	1.12½	1.30
Grand Central	3.25	4.00
Horn Silver	.95	1.00
Horn Mammoth	.08	
Lake Dillon	1.60	1.80
Mammoth	.35	.36
May Day	4.00	
Nevada Hills	.08	
Ontario	2.50	2.25
Sacramento	.08	
Silver King	.04	.06
Silver Dog	.04	.06
St. Sam Con.	.60	.69
Victoria	2.50	2.60
Beck Tunnel	.67	.68
Black Jack	.25	.28
Colorado Mining	3.00	3.05
Crown Point	.22½	.24½
Dixie	.20	.20
Iron Blossom	.20	.20
Iro.	.02	
Jos. Bowers	.02	
Lead King	.08	
New York	.08	
Mountain Lake	.08	
Richmond Anacinda	.15	
South Columbus	.84	.88
Snow Con.	.31	.32
Seven Troughs	.20	.21
Tetro	.08	

REGULAR P. M. SALES.

Shares.	Amount.
Regular call	18,729 \$10,122.00
Open board	50,550 11,240.25
Forenoon totals	49,550 22,372.25

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Shares.	Amount.
Little Bell	400 at 1.00; 100 at 98; 100 at 99.
Lower Mammoth	300 at 1.15; 100 at 1.15.
May Day	2,600 at 36.
Uncle Sam Con.	3,600 at 70; 100 at 69; 1,000 at 68.
Beck Tunnel	500 at 49; 700 at 68; 1,000 at 67.
Colorado Mining	500 at 3.05.
Crown Point	.22½ at 24½.
Dixie	.20 at 20.
Iron Blossom	.20 at 20.
Iro.	.02 at 20.
Jos. Bowers	.02 at 20.
Lead King	.08 at 20.
New York	.08 at 20.
Mountain Lake	.08 at 20.
Richmond Anacinda	.15 at 20.
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