

MINING, BUSINESS AND STOCKS

RICH COPPER
ORE DISCOVERED

Superintendent Driggs Advises
Local Officials of Important
Strike in Uncle Sam Mine.

VALUES UP TO 33 PER CENT.

Was Entirely Unexpected—Several
Tintic Mines Close for Want
Of Fuel.

Some pleasing developments have been made in the Uncle Sam Consolidated mine in the Tintic district, and while General Manager John Derris says it is yet too early to say what they will amount to, yet the outlook is most promising. It was evident early in the day that something unusual had occurred, as brokers were hurrying about, and when the stock was called up on the exchange, there was no lack of buyers for all that was offered.

When seen at his office in the Dooly block, Manager Derris made the statement that in sinking the new incline shaft from the Hamburg tunnel level a body of copper ore had been encountered at a point down 130 feet, and that assays taken yesterday showed it to contain from 12 to 35 per cent in copper.

Superintendent Driggs who sent in this information early in the day informed Mr. Derris that the vein he had discovered was quite flat and that the shaft would undoubtedly pass through it. The shaft is to be continued on to the 200 foot point when a drive would be made to open up the ore. The striking of the vein at the point indicated was somewhat unexpected and therefore the news from the superintendent was received with much satisfaction.

Mr. Driggs stated that the mine is closed today on account of a scarcity of coal. In fact, quite a number of Tintic mines are shut down for the reason that they cannot get fuel. Among them is the May Day and Yankee Consolidated.

ON MINING EXCHANGE.

Trading in Tintic Stocks Quite Lively
During Today's Calls.

Business was decidedly brisk on the floor of the Salt Lake Stock & Mining exchange during the forenoon sessions. There was a strong demand for Tintic stocks, and conspicuous among them was Uncle Sam Con., Lower Mammoth, Colorado Mining, Black Jack and Beck Tunnel Con. May Day sold up to 34 cents, the highest point reached by that stock in many months. Daly sold up to \$2, while Daily Judge sold down to \$1.37 1/2. On the open board, Columbus Con. was on the active list.

The closing quotations and sales were:

STOCKS.	Bid.	Asked.
Albion	35	
Alice	6.00	
Ajax	37	38
Bullion Beck	1.30	
Carlin	59	60
Credle	50	
Con. Mercur	40	50
Daly	2.00	
Daily Judge	11.75	12.00
Daily West	19.00	
Eagle's Nest	24	
Engle & Bell	4.00	
Gabala	4.25	4.50
Gabala Central	4.01	
Horn Silver	1.50	
Little Bell	3.00	7.00
Lower Mammoth	1.92 1/2	2.00
Lowell	2.25	2.35
Mammoth	1.40	
May Day	33 1/2	34
Nevada Hills	3.50	3.65
Nevada Fairview	25	27 1/2
Ontario	6.50	7.00
Silver King	21.00	22.50
Sacramento	6.50	7.00
Silver Shield	12	13
Star Consolidated	1.75	2.00
Swansea	1.40	
South Swansea	64 1/2	
Sunshine	50	
Stray Dog	51	54
Utah Mine	1.35	1.45
Uncle Sam Con.	47	48
Victoria	3.05	
Boston Consolidated	30.00	
Butter Liberal	10	
Beck Tunnel	1.30	1.50
Black Jack	1.00	1.05
Cyclone	63	
Century	60	
Colorado Mining	2.10	2.25
Daisy	6 1/2	7.00
Emerald	18	20
Goldfield Daisy	2.25	
Joe Bowers	65	68
Little Chief	13	14 1/2
Mountain Lake	93	97
New York	25	26
Nevada Hills Florence	17	
Richmond	40	42
Seven Troughs	65	60
Tetrah	30	10 1/2
Utah-Michigan	25	
Utah Con.	12	13
Yabash	35	40
Yellow Rose	14	17
Yankee Con.	40	45

REGULAR CALL.

Ajax—1.700 at 37; 100 at 37 1/2.
Carlin—50 at 60.
Daly—100 at 2.00; 100 at 2.00; 500 at 2.00.
Daily Judge—250 at 12.00; 150 at 11.75.
Lower Mammoth—100 at 1.85; 100 at 1.87 1/2; 100 at 1.90; 100 at 1.92 1/2.
Lowell—50 at 2.25; 100 at 2.35.
May Day—300 at 32; 700 at 32 1/2; 1,000 at 32.
Nevada Hills—1,400 at 3.55; 100 at 3.62 1/2.
Silver King—80 at 21.00.
Silver Shield—2,000 at 12.
Uncle Sam Con.—3,000 at 48; 1,000 at 45; 2,000 at 47; 1,000 at 46 1/2; 500 at 47 1/2; 2,000 at 48 1/2; 1,000 at 49.
Black Tunnel—2,200 at 1.80; 600 at 1.77 1/2.
Black Jack—1,200 at 95; 300 at 94; 200 at 1.00.

We have been urging you to
buy

TINTIC STOCKS

Our clients made 50 to 300 per
cent profit in 1906 on them. Dur-
ing this year 'phone your orders
to

CHILD, COLE & CO.,
BROKERS,
100 Atlas Block, Both 'phones
No. 225.

Buy Tintic stock now for large
profits during 1907.

Today's Metal Quotations.

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

SILVER, 68 1/2
COPPER, Casting, 24 1/2
COPPER, Cathodes, 24 1/2
LEAD, 6.00

NEW YORK QUOTATIONS.

LEAD, Steady, 6.00 @ 6.25
COPPER, Firm, 24.50 @ 25.00

Colorado Mining—100 at 2.35; 200
at 2.30; 2,100 at 2.25.
Daly—700 at 2.00; 1,000 at 2.05.
Seven Troughs—100 at 75.
Tetra—1,000 at 10.
Yabash—100 at 37.

OPEN BOARD.

Columbus Consolidated—100 at
4.75; 100 at 4.80; 500 at 4.90; 500 at
4.85.
Colorado Mining—1,000 at 2.20.
Daly—700 at 2.00.
May Day—400 at 34.
Nevada Hills—300 at 3.62 1/2; 100 at
3.65.

Tetra—1,000 at 10 1/2.
Uncle Sam Con.—1,000 at 47 1/2; 600
at 48.

RECAPITULATION.

Shares. Value.
Regular call 32,320 \$34,615.50
Open board 14,200 18,875.50
Forenoon totals 47,680 \$53,491.00

SALES OF UNLISTED STOCKS.

A few of the unlisted stocks were
active on the open board this morning.
The favorite was Copper Glance, which
sold several thousand shares lots as high
as 28 1/2 cents. Ely which is in de-
mand, 1,100 shares selling at \$1.95. Bingham
Standard Copper sold quite freely
up to \$1.17 1/2. There was some trading
in South Columbia Con. at \$2 to
\$2.15. Western Nevada brought \$1.37 1/2.
Ohio Copper was wanted at \$5.50, but
the lowest offering was only \$5.75.

F. H. Snow & Co., Stock Brokers,
12 Commercial Bldg. Both 'phones 1973.

GEO. Q. CANNON ASSOCIATION,
BROKERS, 24 E. So. Temple, Both
Phones 910.

A. S. CAMPBELL,
Stock Broker, 216 D. F. Walker Block.

E. M. WEST & Co., stock brokers,
D. F. Walker Bldg. Tel. 165; res. 2610-2.

CANNON & CANNON

Buy and sell high class mining stocks.
15 E. South Temple St., Tel. Bldg. 2791;
Ind. 2781.

AFTER CLAIM JUMPERS.

About Forty Ellyites Form an Organi-
zation and Begin Business.

About 40 mining men of the camp
have organized a society for the sup-
pression of claim jumping, says the
White Pine News of Ely. This action
was caused by the irritating conditions
in some parts of the district, in which
properties on which the location and
even assessment work has been done
are literally plastered with new notices.

The executive committee of the new
organization will notify all known of-
fenders to desist from their activities
and if the warnings are disregarded,
will take radical steps.

A news reporter, a member of the
association said last night: "We mean
business. This has always been a
peaceable district, with an enviable
reputation for fraternal feeling and
observance of the law. We are deter-
mined that that feeling shall con-
tinue, and men who are a disturbing
element and seek to stir up feuds and
fights, and engage the stealing of
claims will have to change their ways
or get out of the camp. That is all
there is to it."

"If the men who are now jumping
claims or are engaged in the jumping of
claims are willing to turn to honest
prospecting or devote their attention
to properties that are vacant and open
for location, all will be harmonious,
but if they persist in jumping claims
and trying to make a mess of things,
there will be 'something doing'." The
offenders will receive only one warn-
ing.

MARKHAM GULCH MILLING.

The Markham Gulch Mining & Milling
company of Bingham, Utah, which
is incorporated under the laws of
Maine, filed its articles of incorpora-
tion with the secretary of state on
Saturday. The capital stock is \$50,000,
divided into shares of the par value of
\$100 each. Only three shares of stock
are subscribed, each of the three di-
rectors owning one share. The direc-
tors owning one share. The directors
are Le Roy L. Hight, Charles Dunn,
Jr., and H. P. Sweetser. Walter C.
Gren is named as process attorney of
the corporation for Utah.

MINING NEAR FRANKLIN.

Special Correspondence.

Franklin, Ida., Jan. 19.—Mr. Gay-
men of this place reports having
struck a large body of ore in his mine
east of Franklin. Several claims are
now being worked and it is expected
that the country will be flooded by
prospectors as soon as the snow goes
off.

CON. ALTA CHANGES.

Unity Mines Corporation to Absorb
Properties at Alta.

There has been somewhat of a turn-
ing over in the affairs of the Continen-
tal Alta Mines & Smelters corpora-
tion, owner of the Continental Alta
mine and tramway in the Little Cotton-
wood district. The following statement
has been given out for publication by
Managing Director Henry M. Crother:

"During my visit to New York last
month we reorganized the Continental
board and William J. Robinson of New
York succeeded me to the presidency,
and I remain vice president and man-
aging director. Mr. Loring of the Car-
negie Trust company is also on our
board now, otherwise there were no
changes. The Continental is now in
very strong hands financially, and Mr.
Harry A. Lee, our new consulting en-
gineer, will go into our transportation
scheme, and quick action upon the plan
he indorses will result.

"Plans now under way will result in
the absorption of the Continental by the
Unity Mines corporation of Arizona, as
well as the ultimate consolidation of
other valuable properties. The num-
ber of widely known financiers and
large operators, is secured.

"Some two months ago we ordered
25,000 ties for use in building the Alta
road, this project is not an dormant
as our silence may have led people to
suppose."

Mr. Lee arrived from the east on
Saturday and has established head-
quarters in the offices of the company
in the Dooly block. Mr. Lee was for-
merly commissioner of mines for the
state of Colorado.

FOR A PLANS
FOR THE FUTURE

Management of Bingham Proper-
ty Preparing to Install Tram-
way and Mill Equipment.

A LARGE WORKING SHAFT

To be Sunk From the Tunnel Level—
Company Has Developed
Porphyry Ores.

The Fortuna is swinging in as one of
the great properties of the Bingham
camp. Recent developments indicate
that it is to be one of the greatest
tonnage producers in one of the great-
est copper camps in the world.

So thoroughly satisfied are the own-
ers as to the future of the property that
already plans are completed for the
construction of a tramway to convey
the ore from the mine to the new Bingham
line of the Rio Grande Western
railroad, a distance of 5,000 feet. The
grade for this tramway is so slight and
the general conditions are so good that
the cost of conveying the ore out from
the mine as well as moving all needed
supplies in will be very small.

In addition to this plans are well
under way for the erection of a mill
with a capacity of 3,000 tons a day.

These moves on the part of the com-
pany are the direct result of the de-
velopments in the mine in the past few
months. All these recent developments
demonstrate the vast extent of the ore
reserves and the great certainty that the
Fortuna group lies in the heart of the
main mineral zone of Bingham.

The Fortuna has six well defined and
well known veins that out-crop on the
surface. These are the Elly, the Elly
the Winniebag, the Sierra Grande, the
Fortuna, the Mayflower and the Weasel.

In addition to these two new veins
were recently encountered which do
not show up on the surface. This ex-
tensive fissure shows the wonderful
possibilities of the mine when lower
depths are reached. The main fissure,
with the single exception of the Elly
Lynch, extends throughout the entire
surface holdings of the company a dis-
tance of 4,800 feet. The general strike
of these fissures, together with the
character of the ore, makes it certain
that they are identical with those that
have made bonanzas of the adjoining
properties.

The large working shaft about to be
sunk from the tunnel level, 10,000 or
12,000 feet below the surface, will ar-
rive means for rapid development in the
lower levels as the shaft will be sunk
in rich ore from the point of starting.

The chief object of the mine consists
of laying this tremendous body of ore
open by means of drifts and cross-cuts.

The increasing values and the showing
generally, especially in the last month,
has greatly encouraged the owners in
the rapid development of the mine with
the present aggressive policy of development.

The Fortuna, like the Highland Boy,
was present originally as a gold prop-
erty. This was during the days of the
early excitement in the district. But
later developments at greater
depths, as in the case of other large
tonnage mines, have shown that the
closed in the Fortuna two distinct
types of ore—one, the porphyry requir-
ing concentration; the other high
grade sulphides, which are shipped di-
rect to the smelter. The sulphides in-
clude both silver-lead and copper, the
latter running as high as 50 per cent
lead and the latter running as high as
17 per cent copper. The gold and silver
values throughout. Large quanti-
ties of the sulphides have been
shipped in the past and are still being
extracted in the course of development.

The porphyry ore, which is a notable
fact that the porphyry ore is as rich
as is rich in copper, if not richer than
the porphyry that has done so much in
other mines to force Bingham into
the front rank of the great copper
producing camps in the known
world.

NEWS FROM SEARCHLIGHT.

Southern Nevada Camp in Prosperous
Condition.

Special Correspondence.

Searchlight, Nevada, Jan. 18.—Supt.
Edw. Carleton reported last Monday
that he had struck the apex of the ore
shoot in the Wyoming-Searchlight mine
about 100 feet below the surface. The
investigation of the reported
strike showed that the value of the
find was not fully reported, as assay
returns make this new find one of the
best ever made in the Searchlight min-
ing district, especially on the flanks
where everything heretofore has been
merely of a prospecting nature. Now,
with the knowledge that there are bod-
ies of rich ore extending from the great
body of Searchlight out to the "flat" many
of the companies operating there are
expending every energy to be the next
to report a strike. Recently pay ore
was encountered on the Searchlight
Mammoth, where Gen. Manager Abbot
has been operating for some time past,
and during the past week a larger
body of ore has been ordered and
the 100 ft. level. This latest find is
very surprising for this district, as the
best values are rarely found above
water level. Machinery necessary to
sink the 500 ft. level has been ordered
and the progress on this property will
be eagerly watched by the mining men
who have holdings in the near vicinity.

To the north of the Searchlight min-
ing district, the Goldconda has been
progressing very rapidly under the
management of Gen. Manager W. W.
Hurt. The shaft has reached the 200
ft. level, and cross-cuts will be run to
the vein.

The diamond drill is a new innova-
tion for this camp, as the management
of the New York Searchlight Mining
Co. has ordered one, and it is on the
road from the manufacturers. The
introduction of the drill in Searchlight
will mean considerable for the owners
and richer ore has been ordered and
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