

# MINING, BUSINESS AND STOCKS

## WILL OPERATE IN DRUM DISTRICT.

### Re-Organization of Copperhead Company Results in Formation of a Strong Concern.

#### FINE ORE BODIES DEVELOPED.

Gold is the Predominant Metal—Oasis Gold & Copper M. & Co. To File Articles.

The finishing touches were put onto the deal to reorganize the Copperhead property in the Drum district today and on Monday the articles of incorporation of the new company which is to be known as the Oasis Gold and Copper Mining and Milling company, will file its articles of incorporation with the secretary of state.

The new company will have for its officers men who are well known in Utah mining and business circles. The president is Matthew S. Browning of Ogden; vice president, Dr. John T. White; treasurer, J. B. Toronto; secretary, J. A. Jennings; who, with J. B. Clive are directors. Excepting Mr. Browning, the officers are all residents of this city.

The company is capitalized for 250,000 shares of the par value of \$1; 50,000 shares being left in the treasury for development purposes. The Copperhead ground has been undergoing systematic development for a period of more than two years with the result that some very attractive ore bodies have been blocked out, the value running principally in gold and copper.

The work was done under the direction of Mr. Clive and, it is said, such showings have been made as would justify going the expense of developing the mine with reduction works. The present company, however, will not make a move in this direction until further proof of the permanency of the ore bodies is brought out by the sinking of the shaft to at least 300 feet depth and doing other work on the lower levels to be established. Mr. Clive followed ore with an incline shaft for 160 feet down and afterwards sunk a permanent working shaft to the 200 foot point. To then commenced prospecting to catch the vein followed on the incline and to open up a large body of low grade copper ore. The latter has not been reached, but unexpectedly, four splendid shoots of ore have been cut, measuring from a few feet up to 13 feet in width.

While there is a fine showing of copper in the Copperhead ground the predominating metal is gold and Mr. Clive believes the Drum district will beyond a doubt become a gold camp and an important one.

The camp is situated about 30 miles west from Oasis station on the Salt Lake Route.

#### WEEK ON 'CHANGE.

Sales of Stocks Aggregated Only \$31,623.40—Today's Quotations.

During the past week 54,133 shares of stocks sold for \$31,623.40 on the mining exchange. As the above figures indicate, trading has been light, while the range of prices has been low. Daily West Lead, the week in had order, the announcement that the dividend would not be cut this month the effect was to revive the stock and it made some slight advances. The stiffening was all out of it this morning when it dropped back to \$25.30, with conditions pointing strongly towards a further decline on Monday. Daily-Judge and Daily have both been inactive this week, but they seem to have lost no ground. Scarcely any Con. Mercur was found lost in the pit, but today a 200 share lot was taken up at 63 cents. The Central is making some heavy shipments of ore and holders are not inclined to let out any stock at present prices. Butler-Liberal has made notable gains since last week and brokers bid 13 cents for it today. The disappointment in the Tetro directors not declaring a dividend caused a stock in that stock and it dropped several cents. Ajax, while it has not recorded many transfers, is quoted considerably stronger.

The closing quotations and sales today were posted as follows:

TODAY'S QUOTATIONS.		
Stocks.	Bid.	Asked.
Alice .....	.10	.10
Ajax .....	.10	.11 1/2
Bullion-Beck .....	1.50	
Carlson .....	.08	
Consolidated Mercur .....	.54	.55
Crooke .....	4.25	4.30
Daily .....	2.20	2.30
Daily-Judge .....	4.10	
Daily-West .....	25.30	25.50
Engle and Elise Bell .....	.10	
Grand Central .....	4.25	4.30
Horn Silver .....	1.00	1.00
Innot .....	.06 1/2	.07
Lower Mammoth .....	.31 1/2	.34
May Day .....	.06 1/2	.07
Mammoth .....	1.10	1.10
Monarch-Tonopah .....	1.10	1.12 1/2
Ontario .....	5.00	
Sacramento .....	.11 1/2	
Silver King .....	.65	
Silver Shield .....	.02 1/2	
South Swansea .....	.02 1/2	
Star Consolidated .....	.14 1/2	
Sunshine .....	.10	
Swansea .....	.10	.10
Utah .....	.10	.10
Utah Salt .....	.20	.20
U. S. Mining Co. .....	20.50	20.50
Butler-Liberal .....	.13	.14
Rocco-Homestead .....	.13	.14
Century .....	.17	.17
Elmer .....	.02	.02
La Reine .....	.02	.02
Little Chief .....	.02 1/2	.02 1/2
Manhattan .....	.00 1/2	.00 1/2
Martha Washington .....	.01 1/2	.01 1/2
New York .....	.08 1/2	.09
Richmond-Anacon .....	.01	.02
Tetro .....	.25 1/2	.29
Victor .....	.05	.05
Wabash .....	.05	.05
Yankee .....	.41	.45

#### REGULAR CALL SALES.

Con. Mercur, 200 at 53.  
Daily-West, 5 at 25.60; 55 at 25.50; 5 at 25.30.  
Grand Central, 200 at 4.35.  
Lower Mammoth, 100 at 30 1/2; 1,200 at 30.  
Butler-Liberal, 75 at 14.  
New York Bonanza, 4,000 at 9.  
Tetro, 1,000 at 29 1/2.

#### OPEN BOARD SALES.

Daily-West, 10 at 25.30.  
Martha Washington, 1,000 at 14.  
Tetro, 500 at 29.30.

#### RECAPITULATION.

Shares, Value.  
Regular call ..... 6,940 | \$372,000 |

## ORE AND BULLION

SOLD FOR \$532,000.

The ore and bullion settlements reported through McCormick & Co. for the fiscal week ending April 8, aggregated the sum of \$532,000, as follows:

	Ores.	Base	Gold
Saturday .....	\$5,800	\$2,100	\$2,200
Sunday .....	15,000	20,500	20,500
Monday .....	50,000	60,500	61,100
Tuesday .....	30,700	25,400	25,400
Wednesday .....	21,500	27,500	27,500
Thursday .....	27,100	27,900	27,900
Friday .....	27,100	27,900	27,900
Total .....	\$205,100	\$209,800	\$213,100

The independent smelters of the valley produced and shipped to the eastern refineries this week 737,555 pounds of copper bullion, as follows:

	Pounds.
Utah Consolidated .....	302,255
Bingham Consolidated .....	184,892
United States .....	250,508
Total .....	737,655

Open board ..... 1,510 | 410.50 |

Today's totals ..... 7,450 | \$4,120.50 |

Week's totals ..... 54,133 | \$31,623.40 |

## SO. SWANSEA DIVIDEND.

Directors Decide to Check Out "Velvet" Aggregating \$3,000.

The directors of the South Swansea Mining company surprised the frequenters of Brokers' Row this morning by announcing a dividend of a cent a share, or \$3,000, declared at a meeting held early in the forenoon. The day of payment was set for the 25th inst.

The South Swansea has been working along in a quiet way for several months, shipping ore frequently which has paid a little more than the actual expenses. Gradually the surplus in the bank has been growing until it reached such proportions that the directors concluded that the shareholders should reap some of the benefit. It was a most pleasant surprise, indeed.

## HUSTLING FOR STAR PROXIES

A Lively Time is Expected at the Meeting to be Held Next Week.

Lively interest is being manifested in the meetings of the shareholders of the Star Consolidated Mining company, called for today and next Wednesday. At the meeting this afternoon those opposed to the scheme of Manager Milton Packard to double the capital stock have enough stock to make sure of its retention. There has been a lively log of hustling going on for several days for proxies to be used at the annual meeting.

The camp is situated about 30 miles west from Oasis station on the Salt Lake Route.

## THE NAST CONCENTRATOR.

Plant Will be Ready for Commission About the 20th Inst.

Henry M. Adkinson, manager of the Nast mine at Bingham, and wife, were in the city yesterday. Mr. Adkinson has been busy for some time past installing a concentrator and expects to have it ready for commission by the 20th inst. A 35-horse power engine was delivered to the mine several days ago. The Nast is owned by the corporation known as the New England Gold & Copper Mining company, and is located about the Boston Consolidated.

## OFF FOR THE ALBION.

Sept. Hatfield to Commence the Sea Son's Campaign at Alta.

Theodore Hatfield, superintendent of the Albion mine, returned to the city this morning prepared to commence a most vigorous campaign of development of that property. For the past two years all energy has been directed in driving the long drive tunnel which is destined to tap ledges which are known to contain a world of wealth. The tunnel has been finished to the length of 1,130 feet.

The Albion is equipped with a compressor plant operated by water power. During the winter months, however, the flow is insufficient to operate the machinery. The plant has been shut down for several months but will be started up again at once.

## IMPORTANT FOR BINGHAM.

Success of the Utah Copper Means Much for the Camp.

Nothing so important in the history of Bingham has been making headlines in the Utah Copper company, says the Bulletin, demonstrating as they have done and are doing that the thousands of acres of mineralized porphyry within the district are not only valuable, but that the material yields to simple methods of treatment. The Utah Copper company's Bingham enterprise is at once a success of far-reaching importance for it sets at rest the doubts which have been entertained by powerful corporations yet to be organized to operate similar ground.

Any doubt as to the practicability of treating the altered porphyry has been removed by information released by the Utah management that the recent consignment of concentrates, about 20 in 1, contained 25 per cent copper and upwards of 85 in gold per cent. These figures are as good as better than were those obtained during the series of test runs, the result of which evinced in the big company being formed. It is now stated by President MacNeill that before the close of 1905 the company will install reduction works of 4,000 tons daily capacity. The 35 tables of the West Mountain mill will this summer be increased to 60.

17 pounds sugar for \$1.00.

## PEOPLE'S CASH STORE.

Three Great Hits.

The Miller, the Warburton, the Denney, 35 hats of distinction. When you see a smart hat it is one of these. BROWN, TERRY & WOODRUFF CO., 109 Main street.

## GIANT COPPER QUEEN

### MINING COMPANY.

A meeting of the company will be held in the Walker Bldg., Second South, room 215, L. T. Peer's office, on Monday, April 11th at 3 p. m. All stockholders are expected to be present.

C. E. DUGGER, Pres. and Manager.

## NEWFOUNDLAND COPPER DISTRICT.

### Comparatively Unknown, Yet This Boxelder County Region Has Some Shipping Mines.

#### THE UTAH & NEVADA PROPERTY

Will Soon Commence Moving High Grade Copper Ore to Smelters—Along the Lucin Cut off.

W. D. Pyper, treasurer of the Utah & Nevada Gold & Copper Mining company, with headquarters at Ogden, was in the city yesterday and brought with him some cheerful information concerning the Newfoundland mining district, near the Lucin cut-off, on the west side of the Great Salt Lake in Boxelder county.

The Utah & Nevada property is situated in this camp and will shortly commence the shipment of high grade ore therefrom. The opening of the Lucin cut-off for regular traffic and the establishment of a loading station at a convenient point on the line, is all that is being waited for.

At the present time, Mr. Pyper states, only four men are being employed, but as soon as the movement of ore commences this number will be considerably increased.

The main shaft is down 110 feet on an incline, and is still being sent deeper. It is being sunk in ore, which is being piled up on the surface to await movement to the smelters later.

The main ledge shows a width of 15 feet, about 6 1/2 feet of which, Mr. Pyper says, is pay ore. An average lot from this pay streak was sent to the smelters last week and the returns therefrom showed silver and 17 ounces of copper, 17 ounces silver and \$7.50 gold.

The mine is located about five miles from the nearest point on the Lucin cut-off.

There are several other active properties in the Newfoundland district, among them being the Boston and Terrace, owned by eastern parties, who are very much encouraged over the results being obtained there.

The Copper Mountain mine, owned by the Lewishons, is situated in the same district.

Mr. Pyper expects this to be a very prosperous year for the Newfoundland camps.

## TINTICORE SHIPMENTS.

A Total of 119 Car Loads Dispatched During the Week.

Special Correspondence.

Eureka, April 8.—The ore shipments from the Tintic district for the week ended April 7, are as follows:

Utah Consolidated ..... 2 |

Consolidated ..... 40 |

Tetro ..... 3 |

Salvador ..... 2 |

Dragon Iron mine ..... 4 |

Laclede ..... 1 |

Joe Bowers ..... 1 |

South Swansea ..... 1 |

Star Con ..... 1 |

Lower Mammoth ..... 1 |

Grand Central ..... 17 |

Mammoth ..... 3 |

Gemini ..... 34 |

Bullion Beck ..... 3 |

Total ..... 119 |

## A SETTLEMENT IN SIGHT.

Advices Indicated That Majestic Shareholders Will Smoke Pipe of Peace.

There are most excellent reasons to believe that the affairs of the Majestic Copper Mining & Smelting company will soon be amicably adjusted, all the creditors will get their money due them, the properties will be absorbed by the Monarch company and, once more Millard will become a center of mining activity.

The best evidence of this is apparent this morning when Col. Henry Altman, Colorado resident for the Majestic, and W. H. Alexander, were both in receipt of advices from two authoritative sources in the east, informing them that matters concerning the consolidation of the Monarch properties and the Majestic are rapidly running into definite shape, and the best of harmonious action is being taken for all concerned.

Both these gentlemen are convinced that everything hoped for from the great consolidation will soon be realized, and all the regrettable difficulties which have arisen will be effectually smoothed away.

## Park City Ore Shipments.

(Special to the "News.")

Park City April 8.—Shipments were made from four Park City mines this week as follows:

Daily-West ..... 2,113.00 |

Charlton ..... 250.00 |

Keith-Kearns ..... 33,900 |

Woodside ..... 105.00 |

Total ..... 37,368.00 |

## Postponed Until the 20th.

Through an understanding made between the two sides at war in Majestic Copper circles, the bankruptcy case they had called up in the federal court until the 20th inst.

## OIL ON PROMONTORY.

Ogden Company Getting Splendid Results at Lake Shore Well.

the lake and in many places the oil and asphaltum oozes from the ground. Vice President W. D. Pyper, who was in the city yesterday, is much elated over the prospects of his company. The field has been examined by a number of experts, who have reported in very favorable terms.

## CONCENTRATES.

The Quincy-Alta has received patents for its Alta properties.

P. L. Kimberley and W. G. Filer returned from Idaho this morning.

Broker H. B. Cole is expected to return from his eastern trip this afternoon.

James Quinn, superintendent of the Buckhorn mine near Ophir, is in from camp.

Another car of ore from the Salvador mine of Tintic reached the smelters today.

The mines of Bingham are employing a force of about 2,000 men at the present time.

Manager C. W. Whitley of the American Smelting & Refining company, returned from Montana today.

General Manager McViehe of the Bingham Consolidated is inspecting the Bingham properties of that corporation today.

Hamilton Carhart of Detroit, Mich., representing the syndicate now in possession of the Ophir mine and mile at Stetson, has arrived from the east.

Very satisfactory results have been obtained from the trial shipment of ore from the Pioche-Nevada property, located near Pioche, Nev., upon which work was recently inaugurated.

Broker Charles E. Hudson has returned from the east and brings the information that M. H. Lippman has succeeded in financing his Lyman Tunnel proposition at Halley, Ida.

Directors Schirmer and Abercrombie of the Boston Consolidated departed today for their homes in the east after having made a thorough inspection of the company's Bingham interests.

Uncle Jesse Knight of Provo, president and manager of the La Reine and Bullion-Beck Tunnel properties in Tintic, has announced his intention of calling special stockholders' meetings to discuss the matter of consolidation. The date has not been set.

A shipment of high grade silver ore is expected to reach the local smelters from the Tonopah-Utah property, near Tonopah. Superintendent Caldwell has written that he is sacking ore showing values to the extent of 500 ounces silver, 10 lead in addition to small gold contents.

It was reported early in the day that Captain John H. Galley, the well known oil operator of Pennsylvania, had arrived and had visited the well in which he is interested at Farmington. This could not be verified. However, a gentleman interested in the oil re- been on the scene and concealed his identity for reasons best known to himself as he did once last year in this city quite successfully.

## LOCAL BANK CLEARINGS.

For the week ending at noon today:

	1904	1903
April 4 .....	\$68,787.92	\$76,310.06
April 5 .....	411,894.85	526,905.15
April 6 .....	469,654.30	335,554.45
April 7 .....	405,965.12	422,514.41
April 8 .....	258,425.85	403,617.96
April 9 .....	309,204.64	344,370.47
Total .....	\$2,426,026.78	\$2,561,772.50
Decrease .....	\$135,745.72	

## BUSINESS NOTES.

The change in the weather, the easing up of the eastern money market, and the excellent reports made by Z. C. M. L., the Utah Sugar company, the Home Fire Insurance company, and other institutions which have held annual meetings, have all contributed to give a more buoyant tone to local stocks, during the past week. Sugar stocks especially have shot upward since the meeting, and Utah common, which sold at \$2.25 a few weeks back, was quoted at \$2.35 today with no sellers. The latter price was bid for a block of 2,000 shares. Idaho and Fremont stocks are both reported as stiffer, and Amalgamated common is almost out of the market. Nearly everything in the list below is now quoted ex dividend.

Deseret National Bank .....	\$278.00
Z. C. M. L. .....	161.00
Home Fire Insurance Co. ....	140.00
The Utah Sugar Co. Pfd .....	150.00
Common .....	3.25
State Bank of Utah .....	146.00
Deseret Savings Bank .....	274.00
Zion's Savings Bank & Tr. Co. ..	138.00
Utah National Bank .....	100.00
Provo Bank & Savings .....	131.00
First Nat. Bank, Ogden .....	105.00
Rocky Mt. Bell Tel. Co. ....	82.00
Davis Co. Bank, Farmington ..	107.50
Ogden Savings Bank .....	150.00
Consolidated W. & M. Co. Pfd ..	91.50
First Nat. Bank, Salt Lake .....	105.00
Fremont County Sugar Co. ....	10.00
Amalgamated Sugar Co. Pfd ..	92.50
Common .....	105.00
Ida. Sugar Co. ....	10.30
Lewiston Sugar Co. ....	10.00
Provo Woolen Mill Co. ....	50.00
Peoples' Coffee Co. ....	9.50

Church Bonds .....	102
Consolidated Ry & Power Co. ..	95
S. L. City Railroad .....	102
Sumpter Valley Railroad .....	102 1/2
Utah Co. Light & Power Co. ....	104

Articles of Incorporation of the Fraternal Hall association of Murray were filed in the county clerk's office today. The capital stock of the association is \$10,000, divided into shares of the par value of \$10 each. The directors are J. G. Torrence, A. E. Short, A. M. Gunder, Zopf, Matt Gibbs, C. E. Nicholas and D. M. Haigh. The object of the incorporation is to erect a hall for the fraternal societies of Murray.

Building permits issued during the week were:

William H. A. Hardman, 452 west Seventh St., brick residence, \$500  
W. C. Staines, Third and First, brick residence, \$8,000  
William Ellerbeck, 44 south Ninth East, brick cottage, \$2,300  
E. A. Johnson, 728 south State, brick cottage, \$2,000  
William D. Nevers, 220 Center street, residence, \$1,000  
Howe King, Tenth South and Eighth East, brick cottage, \$1,700  
Mrs. Kate Stevenson, alley between Second and Third South, and Eighth and Ninth East, frame cottage, \$750  
M. L. Neberker, Fourth East between First and Second South, brick residence, \$3,900  
Total ..... \$17,450 |

## STOCK MARKET WAS FEATURE