

MINING, BUSINESS AND STOCKS

COPPER STILL ON THE DECLINE

Blame for Present Condition is Now Charged Up to Wire Manufacturers.

THEY USE HALF PRODUCTION.

Tight Money Market Has Cut Figure

Too—Where Accumulation Lies.

(Pollock Special Wire.)

Boston, Oct. 4.—In commenting on the copper situation the News Bureau says today:

While in the aggregate, a considerable volume of copper in the supply of ordinary trade demands, there is nevertheless a declining price tendency. The best opinion is that notwithstanding the restricted output of Amalgamated and the so-called Coleman properties, the production today is slightly in excess of consumption. This falling off in consumption is almost wholly the result of cessation of demand from copper wire manufacturers. It was the wire people who made the 26 1/2 cent price a few months ago, and it is the wire people who are responsible for the present decline. They have bought on the advancing market, and now report that there is absolutely nothing doing in their department of finished goods in the market. It is conservatively estimated that at least 50 per cent of the American consumption of 700,000,000 pounds last year was for wire. It is easy, therefore, to understand the present accumulation of surplus when it is known that copper wire business is at a standstill. Probably one half of the consumption of 700,000,000 pounds which went into wire was in connection with electric traction and built power plants which were built for flotation purposes.

Money conditions have precluded the sale of traction securities and so the 175,000,000 pounds of copper wire last year advanced the price to 26 1/2 cents, are now languishing over the market and constitute, in effect, a portion of accumulated surplus. We have made some investigation and found by far the majority of the present accumulation by 75 per cent is being carried by the United States Metals Selling company and Phelps Dodge & Co., who have allied themselves for the present at least, with the American Selling agency. The American Selling agency, Cal & Hecla and the Vogelstein people have been selling copper as fast as the market would take it, but they did not hold to any fixed price when it was found that concession did not bring orders. They have been determined to sell copper and have done so. Of course, the Metals Selling company and Phelps Dodge company have sold some copper from time to time, but in respect to the larger order they have been outgeneraled by the other two interests. The demand during the past 60 days has come largely from Paris. A great manufacturer who consumes 40,000,000 pounds of wire annually, states that since July 1 there has been a considerable lack of demand of copper wire products and that the conditions in the United States have an exact counterpart in Germany.

ON MINING EXCHANGE.

Mammoth Again in Demand Today—Closing Quotations and Sales.

Mammoth supplied one of the attractive features of the early sessions of the Salt Lake Stock & Mining exchange. The stock has been in demand for several days, and it continues to be again today. Opening with the sale of 100 shares at \$1.75, another lot at \$1.85 and two others, one for cash and the last on a seller, was bought at \$1.82 1/2. May Day opened in good form and closed stronger; Uncle Sam opened with the transfer of 2,000 shares at \$1.45 and wound up with 300 shares quoted at \$1.45. The demand for the stock was very well during regular call; but the former displayed weakness on the open board.

There was only a limited amount of trading among the unlisted stocks. Emma Copper went at 10 cents and Standard Copper at 31 cents.

The closing quotations and sales were:

UNLISTED STOCKS.

Stocks.	Bid.	Asked.
Standard Copper	30	31
Uncle Sam	10	12
Emma Copper	10	12
Ely Witch	30	35
Ohio Copper	4.25	4.40
Ohio Kentucky	2.75	3.00
Copper Chance	1.75	1.85
Mason Valley	1.75	1.85
Newhouse	7.50	8.25

A. M. LISTED STOCKS.

Stocks.	Bid.	Asked.
Albion	1.00	1.10
Aliso	2.00	2.10
Ajax	30	35
Bullion Beck	2.75	3.00
Carlsbad	30	35
Crook	40	45
Con. Merc	40	45
Columbus Con.	4.35	4.50
Daily Judge	1.25	1.35
Daily West	5.50	5.75
Eagle's Nest	40	45
Eagle and Blue Bell	2.50	2.60
Grand Central	4.00	4.20

6 to 8% INVESTMENTS

Get my buying and selling prices on

SUGAR STOCKS

BANK STOCKS

LOCAL BONDS

and then see if you want to deal elsewhere.

EDWARD L. BURTON

11 East 1st South

Both Phones 477

Today's Metal Quotations

SILVER.	60 1/2
COPPER, casting.	14 1/2-16
COPPER, casting, E. & M. J.	14 1/2
COPPER, cathodes.	14 1/2-16
LEAD.	4 7/8

NEW YORK QUOTATIONS

LEAD, quiet.	4.60@4.75
COPPER, week.	14@15

REGULAR CALL SALES.

Columbus Con.	100@4.45
Mammoth.	100@1.75; 100@1.85
May Day.	100@1.82 1/2; 100@1.87 1/2
May Day.	1,000@65; 500@68, seller
Uncle Sam Con.	2,000@1.55; 1,000@1.52 1/2; 500@1.52 1/2
Beck Tunnel.	100@1.75; 100@1.72 1/2
Colorado.	500@60; 200@58, buyer
Crown Point.	1,000@67; 2,000@68
Iron Blossom.	1,000@86; seller 60; 500@87
Mountain Lake.	2,000@67; 300@58
So. Columbus Con.	200@1.50
St. Louis Con.	1,200@47; 100@48; 5,000@43; 1,500@45

OPEN BOARD.

Beck Tunnel.	1,500@1.70, seller 30
Crown Point.	140@66; 100@67
Iron Blossom.	1,000@86; 500@87
May Day.	600@67; 2,000@67, seller 60; 1,000@69, buyer 30
Mountain Lake.	200@67
Seven Troughs.	300@38; 200@35
Uncle Sam Con.	200@1.52 1/2
Victor Con.	300@14 1/2
Yankee Con.	500@46

RECAPITULATION.

Shares.	Am.
Regular call	22,600
Open board	19,840
Forenoon totals	32,240
	225,600.45

P. M. LISTED STOCKS.

Stocks.	Bid.	Asked.
Albion	1.00	1.10
Aliso	2.00	2.10
Ajax	30	35
Bullion Beck	2.75	3.00
Carlsbad	30	35
Crook	40	45
Con. Merc	40	45
Columbus Con.	4.35	4.50
Daily Judge	1.25	1.35
Daily West	5.50	5.75
Eagle's Nest	40	45
Eagle and Blue Bell	2.50	2.60
Grand Central	4.00	4.20

UNLISTED STOCKS.

Stocks.	Bid.	Asked.
Standard Copper	30	31
Uncle Sam	10	12
Emma Copper	10	12
Ely Witch	30	35
Ohio Copper	4.25	4.40
Ohio Kentucky	2.75	3.00
Copper Chance	1.75	1.85
Mason Valley	1.75	1.85
Newhouse	7.50	8.25

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Albion	1.00	1.10
Aliso	2.00	2.10
Ajax	30	35
Bullion Beck	2.75	3.00
Carlsbad	30	35
Crook	40	45
Con. Merc	40	45
Columbus Con.	4.35	4.50
Daily Judge	1.25	1.35
Daily West	5.50	5.75
Eagle's Nest	40	45
Eagle and Blue Bell	2.50	2.60
Grand Central	4.00	4.20

REGULAR P. M. SALES.

May Day.	1,000@67; 1,300@68
Star Con.	500@44
Uncle Sam Con.	600@1.52 1/2
Beck Tunnel.	2,000@1.70; 100@1.72 1/2
Colorado.	100@60; 200@58, buyer 60
Crown Point.	2,000@67; 500@68
Iron Blossom.	100@86; 400@87
Victor Con.	500@14; buyer 60

A. S. CAMPBELL.

Stock Broker, 215 D. P. Walker Block.

UNION ASSAY OFFICE.

M. B. Munroe, J. V. Sadler, 152 So. West Temple, P. O. box 1446.

GEO. Q. CANNON ASSOCIATION.

BROKERS, 14 E. So. Temple. Both Phones 910.

CANNON & CANNON, Mining Stock

Brokers, 14 E. So. Temple. Both Phones.

E. M. West & Co., stock brokers, D. P. Walker Bldg. Both phones of Bee and residence.

CURTAINMENT IN ORDER AT BINGHAM

More Than One Thousand Men Have Been Laid Off During Past Two Weeks.

CAMP FEELS EFFECTS OF IT.

Valley Smelters Working on Smaller Tonnage—Utah Con. the Only Exception.

The announcement in yesterday's "News" to the effect that the Yampa mine and smelter in Bingham would be closed tomorrow came as a great surprise to a good many, and it was the talk of mining circles today. There is not the slightest doubt about the Yampa mine being one of the big propositions of the camp; but the management has been working under such great difficulties during the past few months that it has not been possible to keep the output of the mine up to normal. Last month the smelter could have handled 4,000 more tons of ore than the railroad delivered to it, and operating under such conditions as this all added to the cost of production, inasmuch as it was always necessary to keep the usual force of men on the pay roll.

OVER THOUSAND LAID OFF.

It has developed that there has been a quiet curtailment going on in Bingham for the past two or three weeks and counting the force that will be laid off at the Yampa properties tomorrow, it will not be oversteering the facts to say that anywhere from 1,000 to 1,500 men retired. The first big reduction was made by the Boston Consolidated company when 300 men were served with notice that their services were no longer wanted, since then the Bingham Consolidated has ceased mining a pound or ore from its Commercial mine, while the Daltan & Lark output has been materially curtailed. The United States Mining company has stopped production from its Galena mine, while the tonnage coming from the Telegraph mine amounts to only a little more than 100 tons a day. The New Red Wing is operating with a smaller force than usual. The Utah Consolidated is working along with the usual vigor, however, and is really doing a larger tonnage work than it did this time last year. No word has come from the eastern offices of that company to indicate that there will be a curtailment there and probably none will be. Yet there is no telling what will happen if these uncertain copper times continue much longer. The Ohio Copper company is now sending its output of copper to the west, and is also operating the old Winnemuck mill.

WORKING ON LIGHT TONNAGE.

The Bingham Consolidated smelter is being operated, according to advices received from authentic sources, in a limited way, and it would be a safe guess to say that the output of copper from that plant during the month of September scarcely came up to 300,000 pounds. The United States plant did not handle quite the tonnage it did during the previous month at Garfield, the American Smelting & Refining company is not running its plant up to its capacity by considerable. The closing off of more and more men in Bingham is being felt in that camp, and residents there are beginning to awaken to the fact there are very good reasons to believe that conditions will not get better. A few thousand men some time next year. Some fear that there will be a general shut down before the winter is over. This is a pessimistic view of the situation, yet such things are not improbable. In Park City, the strike of the miners which resulted in the shutting down of the mining companies, has not been completed. The 200 men employed in the mines of Park City this month ago. Tintic is the only camp in the state where mining operations have not been curtailed lately.

THE BOSTON CON.

Company Almost in Shape to Produce From Porphyry Mine.

That the Boston Consolidated Mining company will be in shape to begin shipments from its porphyry mine by the time the new mill at Garfield is completed, there is no longer any room for doubt. The Rio Grande Western has been working on the extension to the lower terminal of the four-track surface tramway and according to information received at the office of the mining company today, it will be completed within the next three weeks. To get around a point of the mountain it was found necessary to drive a 200-foot tunnel, which has been completed. The 200-ton company is still working with the reduced force in the sulphide mine—force has been the case since the laying off of 300 men several weeks ago.

ANOTHER CUT IN COPPER.

(Pollock Special Wire.)

New York, Oct. 4.—All grades of copper were reduced today 1 cent per pound all around, making Lake 14@14 1/4; electrolytic, 14@14 1/4; castings, 13 1/2@14.

SAN FRANCISCO MARKET.

James A. Pollock & Co. furnish the following quotation from San Francisco on Nevada mining stocks today:

COMSTOCK.

Opfit, 1.35@1.50; Mexican, 60@62; Gould & Curry, 70@71; Con. Va., 80@81; Savage, 87@88; Hale & Norcross, 1.00@1.05; Yellow Jacket, 2.40@2.45; Belden, 1.10@1.15; Nevada, 90@91; Sierra Nevada, 60@70; Eschscholtz, 25@26; Union, 50@52.

GOLDFIELD.

Sandstorm, 30@32; Col. Mt., 30@32; Junco, 2.00@2.20; Junco Ext., 1.75@1.90; Pennsylvania, 1.90; Goldfield Min. Co., 1.30@1.40; Kendall, 1.40@1.50; Booth, 2.00@2.10; Blue Bell, 2.20@2.30; Adams, 90@91; Silver Peak, 20@21; Nevada, 80@81; Black Butte Ext., 50@51; Blue Bell, 110@112; Dixie, 40@41; Goldfield Columbia.

CASTORIA

For Infants and Children.

The Kind You Have Always Bought

Bears the Signature of J. C. Watson

GOOD STOCKS

Rate dividends yield on investment at current market prices

Z. C. M. I.	8 1/2 per cent
Home Fire Ins. Co.	8 1/2 per cent
Deseret National Bank	8 1/2 per cent
State Bank of Utah	8 1/2 per cent
Utah-Idaho Sugar Co.	(preferred stock) 7 1/2 to 8 per cent

The par value of the Utah-Idaho Sugar Co. stock is \$10 per share. The market price varies from \$15 to \$20 per share, according to amount offered for sale, and nearness to dividend period.

The dividend of 15 CENTS PER SHARE EACH QUARTER PAYS A RETURN OF FROM 7.7 TO 8 PER CENT.

per annum on the market price. In the judgment of some of the most conservative investors this stock will soon go to par (\$10 per share). In the meantime those who now buy receive quarterly dividends of 15 cents per share each quarter and any advantage that comes from an increase in market value. We shall be glad to fill your order for any amount of stock you desire charging the fair market price on the day your order is received. We have supplied some good blocks of stock for others and will do so for you. In writing send the amount you wish to invest in form of your check on bank; by a bank draft or by express or postoffice money order.

GEORGE M. CANNON CO.

Real Estate and Commercial Stocks and Bonds. We desire your orders for anything in our line.

Rooms 32-33 Templeton Building, Salt Lake City. Phone Bell 67.

2025: Hibernal, 4 bid; St. Ives, 47@50; Conqueror, 7 bid; Black Rock, 20@21; Lone Star, 14 bid; G. Wonder, 3 asked; Potlatch, 40 asked; Ore, 10 bid; Kendall Extension, 25@26; Sandstorm Extension, 25@26; Mayne, 40@41; Atlanta, 20@21; Great Bend, 30@31; Silvermine, 10 asked; Empire, 5 bid; Red Top Ext., 15@16; Florence, 25@26; Diamond, 10 bid; B. Con., 16@17; Goldfield, 10 bid; Commonweath, 21 asked; Combination Fraction, 12 1/2@13; Great Bend Ext., 10@11; Great Bend Annex, 8 asked; Milltown, 25 asked; B. S. Bonanza, 10@11; Nevada, 16@17; Emerald, 5 bid; Portland, 8 bid; Crackerjack, 11@12; P. Mohawk, 95 asked; Red Hills, 31 bid; Mohawk Ext., 70@71; Lone Dillon, 30@31; X. Tiger, 14@15; Grandville, 10 bid; S. P. Ext., 40@41; Rose, 3 asked; Colo. Mtn. Ext., 3 asked; Goldfield, 10 bid; 6.02 1/2@6.05; Diamondfield Triangle, 12@13.

MANHATTAN.

Manh. Con., 40 asked; Manh. Min. Co., 6 asked; G. Wonder, 5 bid; Humphrey, 3 bid; Dexter, 7@8; Crescent, 2 bid; Grassy, 20 bid; Mustang, 12 bid; Little Grey, 15 asked; Cow Boy, 3 asked; One, 10 bid; 7 asked; Broncho, 5 bid; Pioneer, 50@51; Rose, 3 asked; Colo. Mtn. Ext., 3 asked; Goldfield, 10 bid; 6.02 1/2@6.05; Diamondfield Triangle, 12@13.

TONOPAH.

Tonopah Nevada, 10 bid; Montana Tonopah, 1.95@2.00; Tonopah Extension, 1.40@1.50; MacNamara, 25@26; Midway, 75@76; Tonopah Belmont, 1.95 bid; Tonopah North Star, 15 bid; Ohio Tonopah, 1.60@1.70; Great Bend, 60 bid; Rescue, 75@76; Tonopah & California, 5 bid; Golden Anchor, 8@9; Jim Butler, 57@58; Cash Roy, 3@4; Home, 5 asked; Montana Pitta, 20@21; 7 asked; Montana Midway Ext., 3 bid.

BULLFROG.

Original 3 bid; Bullfrog Mining, 40@41; Mont. Bullfrog, 4 asked; National Bank, 10@11; L. Harris, 10@11; Amethyst, 16 asked; Gold Bar, 40 bid; Stetway, 6 asked; Denver Bullfrog Annex, 2 bid; cause the price of the stock is low, 25@26; Montgomery Sho. Ext., 5 asked; G. Sceptre, 8 asked; Montey, Mt., 9 asked; B. Diamondfield, 10 asked; Homestake, 37 bid; E. G. Hill, 25@26; Nugget, 5 asked; Tramp Con., 21@22; Victor, 3 bid; Banner 1 bid; North Star, 5 asked; Sunset, 4 asked.

OTHER DISTRICTS.

Fairview Sil. King, 10 asked; Fairview Eagle, 10 1/2 asked; Nevada Hills, 425 bid; Pittsburg Sil. Peak, 1.50@1.55; North Star Wonder, 20@21; Eagle Nest, 17@18; Ruby Wonder, 20 asked; Alice of Wonder 3 asked; Hall-stone, 9@10.

PIOTRE RAILROAD DAY.

November Eleventh the Date Fixed For Celebration.

Ed. F. Freudenenthal, the well known Piche mining man came up from the south yesterday and brought the information that the people of that camp are getting ready to celebrate the arrival of the railroad. The Chamber of Commerce has ascertained from the general officers of the San Pedro Los Angeles & Salt Lake Railroad that the work company that will be safe to fix Monday, November 11, as the date for the big "burrah" and arrangements to that end are being made accordingly. It is the intention, Mr. Freudenenthal states, to organize excursions from both Los Angeles and Salt Lake and that people who visit the camp on that occasion will find the glad hand extended to them everywhere. The latch string of the camp will be out to everybody who comes. Visitors will be given the opportunity to see all of the principal mines now in operation as well as many of the old properties which gave up a quarter of a century ago.

NEW YORK CURB.

James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wire, this afternoon: Newhouse, 8.25@8.50; Utah Con., 21.25@22.00; Nev. Con., 2.75@2.85; Cum. Ely, 6.50@6.62 1/2; Bulk, 1.60@1.65; King Edw., 6.25@6.37 1/2; Nipissing, 6.57 1/2@6.70; Davis Daly, 7.50@7.65; Groux, 4.75@4.85; G. & S., 7.50@7.65; Nev. Smelting, 1.37 1/2@1.50; Nipissing, 1.50@1.75; Nev. Utah, 2.57 1/2@2.60; Silver Queen, 87 1/2@91.00; Ely Con., 50@70; Dom. Con., 2.62 1/2@2.87 1/2; Tintic, 3.75@4.25; Montey, Sho., 3.00@7.00.

BOSTON COPPER MARKET.

James A. Pollock & Co., bankers and brokers, 6 West Second South Street, furnish the following, received over their private wire this afternoon: Birm., 84 1/2; B. S., 84 1/2; sales 80. B. C., 15 1/2; 15 1/2; sales 13. B. & L., 1 1/4; 1 1/4; 1 1/4; 1 1/4; sales 50. C. M., 38; 38; 38; sales 35. Con. Range, 57 1/2; 57 1/2; 58; 56 1/2; sales 17 1/2. Cum. Ely, 6 1/2; 6 1/2; 6 1/2; sales 50. Green-Canaan, 84 1/2; 84 1/2; 84 1/2; sales 3.50. Nev. Utah, 2 1/2; 2 1/2; 2 1/2; sales 18. N. B., 47 1/2; 47 1/2; 47 1/2; sales 52 1/2. T. S. S., cum., 35 1/2; 35 1/2; 35 1/2; sales 70. U. S. R. S., 37; 37; 37; sales 166. Utah Con., 24 1/2; 24 1/2; 24 1/2; sales 120. C. & A., 106; 107; 106; 107; sales 110. Blacklaid, 54 1/2; 54 1/2; 54 1/2; sales 2 1/2. Davis Daly, 8; 8; 8; sales 50. Smelting, 74 1/2; 74 1/2; 74 1/2; sales 55. E. B., closed 10 1/2@11. E. B., closed 5 1/2@6. Nevada Con., closed 94 1/2@95. United Copper, closed 47@48. Trinity, closed 11 1/2@12. Groux, closed 50@52 1/2. NEW YORK STOCKS.

Newhouse, 8.25@8.50; Utah Con., 21.25@22