

MINING, BUSINESS AND STOCKS.

\$82,918,700 LOSS IN COPPER STOCKS

Heavy Shrinkage in Securities Listed in the East.

AMALGAMATED HIT HARD.

Decline in That Property Alone During Past Three Months. Is \$38,168,750.

In the general decline in stocks, which has now extended over a period of three months, the copper shares of this city and Boston have suffered almost as severely as some of the prominent railroad issues. It is calculated that 24 of the prominent copper companies whose shares are dealt in in New York and Boston have lost in value \$82,918,700 since the beginning of the year.

Early in the year there was a big boom in copper on account of the great improvement in the price of the metal. Copper advanced from 12 cents a pound to 15, and there has been no severe setback in the price of the metal since 15 cents was reached. Notwithstanding the maintained strength of the metal market, the shares of the various companies which are publicly traded in have sunk to low levels.

Probably the most important explanation of the decline in Boston coppers was the failure to effect a combination of the South Range properties, in which, it is understood, there was involved a trade working arrangement with the United Metal Selling company, the selling agency of the Copper Trust.

The following table, compiled by the Wall Street Journal, shows the extent of the individual declines and shrinkage in value since Jan. 1, 1903:

Share	High, Low	Shrinkage
Adventures	100.00 18 1/2	\$1,200.00
Alamosa	100.00 25 1/2	\$1,375.00
Amalgamated	100.00 15 1/2	\$8,125.00
Arizona	100.00 14 1/2	\$6,875.00
Atlantic	100.00 14 1/2	\$6,875.00
Bingham	100.00 25 1/2	\$1,375.00
Calumet	100.00 25 1/2	\$1,375.00
Central	100.00 25 1/2	\$1,375.00
Chino	100.00 25 1/2	\$1,375.00
Columbia	100.00 25 1/2	\$1,375.00
Consolidated	100.00 25 1/2	\$1,375.00
Copper Range	100.00 25 1/2	\$1,375.00
Deer Creek	100.00 25 1/2	\$1,375.00
Elmore	100.00 25 1/2	\$1,375.00
Empire	100.00 25 1/2	\$1,375.00
Grand	100.00 25 1/2	\$1,375.00
Hecla	100.00 25 1/2	\$1,375.00
Idaho	100.00 25 1/2	\$1,375.00
Island	100.00 25 1/2	\$1,375.00
Jersey	100.00 25 1/2	\$1,375.00
Leadville	100.00 25 1/2	\$1,375.00
Michigan	100.00 25 1/2	\$1,375.00
Montana	100.00 25 1/2	\$1,375.00
Nevada	100.00 25 1/2	\$1,375.00
North	100.00 25 1/2	\$1,375.00
Ore	100.00 25 1/2	\$1,375.00
Pack	100.00 25 1/2	\$1,375.00
Pima	100.00 25 1/2	\$1,375.00
Portland	100.00 25 1/2	\$1,375.00
Rocky	100.00 25 1/2	\$1,375.00
San	100.00 25 1/2	\$1,375.00
Seattle	100.00 25 1/2	\$1,375.00
Shaw	100.00 25 1/2	\$1,375.00
South	100.00 25 1/2	\$1,375.00
Union	100.00 25 1/2	\$1,375.00
Wolverine	100.00 25 1/2	\$1,375.00

Total shrinkage, \$82,918,700. For the entire \$82,918,700, it will be noticed that Amalgamated Copper, with its large capital, provides for the heaviest shrinkage of the entire list, with a net decline of \$8,125,000. Copper Range, a property which it was believed would enter the projected South Range consolidation, suffered a loss almost identical in regard to price, but on account of its smaller capital, the aggregate shrinkage is smaller than that of the Amalgamated company—New York Herald.

SITE IS SELECTED.

For Power Plant of Columbus Co. Mining Co.

Arthur E. Snow, secretary of Columbus Consolidated Mining Co., returned last night from Little Cottonwood canyon, where he went to assist in surveying a pipe line and locating a site for that company's new power plant.

Mr. Snow said this morning that the intake would be located on a hill known as Turner's Flat and that the water would run through a 20-inch pipe to the wheel house to be located about three-quarters below. The latter will be about 4 1/2 miles down the canyon from the company's mines at Alta.

The water in the pipe line will have a fall of 500 feet in a distance of 4,300 feet.

The construction of the plant will be hurried as rapidly as possible and will have a capacity of 500 horse power.

DRY CANYON MINES.

Morris H. Hunt Brings Cheering News from That Camp.

Morris H. Hunt came in yesterday from Dry Canyon, where he is managing operations at the Utah Green mine. Of this property he speaks very encouragingly, stating that a very good body of ore has lately been disclosed in the workings.

At the old Mono mine, which Matt Glabon bonded and leased to a formidable syndicate some months ago, additional men are being put on. Things are active around the Eureka, Ophir, and Mammoth claims, after losing the ore for a brief period, has found it again, and in quantities larger than ever.

On the way over, Mr. Hunt stopped in Stockton and reports good headway being made with the driving of the Hoefner drain tunnel.

MAJESTIC PARTY COMING.

President W. B. Mucklow Will Conduct an Excursion.

Another Majestic excursion is expected to arrive from the east soon. President W. B. Mucklow is arranging to take a company of stockholders and investors from the east and in all probability Assistant Secy. Merriam will accompany the party. In the meantime Secy. Joseph H. Benson, of the Royal, will perform the functions of Mr. Merriam's office.

General Manager William A. Farish, who is up from the Majestic mines, expects to return to camp tonight.

Today's Metals:

SILVER, Bar, 5 1/2 cents. LEAD, 37.5. CASTING COPPER, 13 7/8 cents a lb.

NEW YORK METAL PRICES

Lead, quiet, 4.37 1/2. Copper, quiet, 14.00.

WEALTH IN THE SNAKE RIVER

Operations of Adjutant General J. L. Weaver of Idaho.

IS MEETING WITH SUCCESS

In Effort to Save Contents of the Gold Bearing Sands—Machinery Being Delivered.

Special Correspondence. Boise, Idaho, June 9.—The almost numberless attempts to save the gold in the Snake river sands, seems to be crowned with success. For years residents of Idaho have had iridescent dreams of wealth, when all other sources failed, from the sands of the Snake river, and it is probable that more companies have been formed with the hope of enriching their shareholders from the Snake than from any other stream of the west.

J. L. Weaver, of Boise, formerly adjutant general of the Idaho state militia, has just purchased and had transported to the scene of his proposed operations, about 20 miles from Mountainhome, Elmore county, where he has quietly secured holdings of placer ground aggregating many thousands of acres, a mammoth dredge which saves the fine "flour" gold, even that which is too fine to be seen with the naked eye or with the aid of a common miner's glass.

This dredge was purchased in Salt Lake. It took seven cars to transport it from there to Mountainhome, where it has finally arrived and is now being hauled to the scene of the proposed operations on the Snake.

A mammoth electric plant is to be installed, electricity being used in all the work on and about the big dredge. Two 35-horse power boilers and a 150-horse engine for the plant, as well as a large dynamo.

Fifty men are to be employed in putting up and operating the dredge and the work that will be incident to the operations. In the big dredge, the machinery is so arranged that, after the coarse and valuable particles have been thrown out, the "flour" gold is thrown in jets against the amalgamation plates 400 times before it is finally released. General Weaver is now on the ground in person, selecting the place for the first operations.

The Helfrich Mercantile company of Mountainhome, has been given a contract to deliver about 400,000 pounds of machinery, lumber, and supplies at the scene of operations, about 20 miles from that place.

PAPERS NOT READY.

Sale of the De Lamar-Wall Group Not Quite Completed.

All of the papers in the deal involving the sale of the De Lamar-Wall group, not having been passed on by the attorneys as being correct and complete, the signatures of the interested parties were not attached. It is only a matter of a few hours, however, until the titles will be checked up. Awaiting this, the representatives of the purchasing syndicate went out to Bingham this morning to get further acquainted with the new acquisition.

THE GRANDPA DISTRICT.

New Nevada Camp May Become a Rival of Tonopah.

The "Grandpa" district, the scene of the latest strike, says the Tonopah miner, is still the cynosure of all eyes, and well it may be, for the ledges are big and the values high. There have been but little development work done as yet, the main shaft on the Ramsey group, as the original discovery is called, being the deepest in the district, and that is down only 15 feet. The day after tomorrow, the signatures of the interested parties were not attached. It is only a matter of a few hours, however, until the titles will be checked up. Awaiting this, the representatives of the purchasing syndicate went out to Bingham this morning to get further acquainted with the new acquisition.

AS TO MINING INVESTMENTS.

Some Reasons Why They Are Growing More Popular.

A good argument in favor of investments in the mineral industry of this country is the large dividends that are being paid, says the Engineering and Mining Journal. Profits are being increased by the economical treatment of low-grade ores, the careful management of companies with large capitalizations, and the growing demand and good prices for most products. Investors in 48 mining and metallurgical companies in the United States received 11 dividends amounting to \$13,348,225, which is the second best record this year, and is more than was reported in 1902. In addition to the above there have been paid \$245,000 by 11 Mexican mining and metallurgical works, and \$31,600 by two Central American properties in which Americans are financially interested.

Strike On at Randsburg.

The miners employed at the Yellow Aster mine at Randsburg, California, have gone on a strike and the mine has been closed down. The men demanded two wages of \$2.50 per day for miners, instead of \$2, the muckers want \$3, an advance of 50 cents per day, all of which the company refused to consider.

AT THE MAMMOTH.

Work Started Up at This Gold Mountain Property.

Operations have been resumed on the Mammoth property, which adjoins the Anita Laurie in the Gold Mountain district. Work for the present, said Manager James Long, Jr., today, will be concentrated in the lower tunnel. It is expected that it will be necessary to drive the tunnel ahead 500 feet further to tap the ledge.

KEEP COOL.

And rest quietly in the shade in a beautiful Mammoth. We have just opened a new line of handsome goods. DESERT NEWS BOOK STORE, 6 Main St.

PIPE LINE FROM WAH WAH SPRINGS

Water Will be Conducted to Cactus Mine Works.

BIDS NOW BEING RECEIVED

At Office of Newhouse Mines—Length Will be About Ten Miles—Size of Pipe 12 Inches.

At the offices of the Newhouse mines in the Dooley block bids are being received from the numerous dealers to supply about ten miles of 12-inch water pipe, which is to be utilized to convey the waters of the Wah Wah springs, situated on the west side of the Wah Wah desert in Beaver county to the site of the proposed town and works to be established at the mouth of the 6,000 foot tunnel, now building, which will serve as the exit for the ores of the Cactus mine.

Probably one of the first steps to be taken towards the building of the immense mill and smelter will be the construction of this pipe line. Water is an essential thing in that portion of Beaver county, and little can be done until the product of the Wah Wah springs is delivered to the ground. A force of several hundred men will find employment while the works are being constructed and afterwards. It will be necessary to build a large hotel for the accommodation of the employees of the company.

Another thing to be attended to at the beginning will be the construction of a railway from Frisco around to the townsite near Copper Gulch. Whether the management of the Salt Lake Route will feel disposed to extend the present line from Frisco remains to be seen. If not, Mr. Newhouse will probably order the construction of the line at the expense of his company.

The distance from Frisco to the proposed townsite is only about nine miles, the grades are easy and the road can be constructed at small expense.

ON CHANGE THIS FORENOON.

Mining Stocks Closed in Somewhat Better Tone.

The eastern markets were in better tone today and the condition had a good effect locally. On the stock exchange this forenoon the closing quotations were stronger than the opening, thus demonstrating that there is a better feeling among investors than has prevailed some days.

Ajax was the first stock sold this forenoon, 710 shares going at 20 cents; then came Daily-West, still in bad odor, 25 shares going at \$40.80 each. Lower Mammoth opened weak, the first block being offered at 87 1/2 cents, which was taken. This was followed by an advance to 95 1/2 cents, the closing bid, 25 shares, was not wanted. May Day sold as low as 21 1/2 cents, but closed higher, Star Consolidated was started off at 25 1/2 cents, and fell three-quarters of a cent after that. The closing quotations and sales posted were as follows:

FORENOON SALES.

	Bid.	Asked.
Ajax	19 1/2	20
Chino	1 1/2	1 3/4
Con. Mercantile	1 1/2	1 3/4
Daily	1 1/2	1 3/4
Daily-Judge	10.10	10.25
Daily-West	40.50	41.10
Dexter	1 1/2	1 3/4
E. & B. Bell	1.00 1/2	1.01
Galena	6 1/2	12
Grand Central	4 1/2	4 7/8
Horn Silver	90	91 1/2
Ingot	90	91 1/2
Lower Mammoth	85 1/2	86 1/2
May Day	22	22 1/2
Mammoth	1.05	1.06
Ontario	4.75	4.75
Petro	9	12 1/2
Sacramento	24 1/2	25
Silver King	5 1/2	75.00
Silver Shield	15 1/2	16
South Swansea	16 1/2	21
Star Con.	27 1/2	28
Swansea	50	50
Uncle Sam Con.	22 1/2	40
United Submarine	19 1/2	19 1/2
U. S. Mining Co.	12 1/2	13
Ben Butler	59	60
Century	59	60
Emerald	6	10
Joe Bowers	1 1/2	1 3/4
Little Chief	2 1/2	6
Manhattan	3	3 1/2
Martha Washington	3	3 1/2
New York	23	24
Victory	15	20
Wabash	21 1/2	22
W. Morning Glory	1	1
Yankee	36 1/2	37 1/2

REGULAR CALL.

Ajax—West—20 at 40.80. Lower Mammoth—10 at \$75; 100 at \$25; 1,200 at \$9; 100 at \$9; 600 at \$1 seller; 300 at \$1 1/2; 100 at \$2; 100 at \$2 1/2; 300 at \$3 seller; 100 at \$3 1/2; 100 at \$4; 100 at \$4 1/2; 100 at \$5; 100 at \$5 1/2; 100 at \$6; 100 at \$6 1/2; 100 at \$7; 100 at \$7 1/2; 100 at \$8; 100 at \$8 1/2; 100 at \$9; 100 at \$9 1/2; 100 at \$10; 100 at \$10 1/2; 100 at \$11; 100 at \$11 1/2; 100 at \$12; 100 at \$12 1/2; 100 at \$13; 100 at \$13 1/2; 100 at \$14; 100 at \$14 1/2; 100 at \$15; 100 at \$15 1/2; 100 at \$16; 100 at \$16 1/2; 100 at \$17; 100 at \$17 1/2; 100 at \$18; 100 at \$18 1/2; 100 at \$19; 100 at \$19 1/2; 100 at \$20; 100 at \$20 1/2; 100 at \$21; 100 at \$21 1/2; 100 at \$22; 100 at \$22 1/2; 100 at \$23; 100 at \$23 1/2; 100 at \$24; 100 at \$24 1/2; 100 at \$25; 100 at \$25 1/2; 100 at \$26; 100 at \$26 1/2; 100 at \$27; 100 at \$27 1/2; 100 at \$28; 100 at \$28 1/2; 100 at \$29; 100 at \$29 1/2; 100 at \$30; 100 at \$30 1/2; 100 at \$31; 100 at \$31 1/2; 100 at \$32; 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