

## MINING, BUSINESS AND STOCKS

### EARNED NEARLY NINE MILLIONS.

Annual Report of the American Smelting & Refining Company Made Public Today.

### AN INCREASE OF \$993,238.

Over a Million Dollars Spent for Construction Purposes—Invested in America Smelters Securities Stock.

New York, Sept. 13.—The report of the American Smelting and Refining company for the year ended April 29, was made public today. It shows net earnings for the year of \$8,888,811, an increase of \$92,238, as compared with the preceding year. After payments of \$216,115 for the employee profit-sharing fund, \$1,625,033 for new construction and improvements and metal stock account and \$6,769,000 for dividends, there was a surplus for the year of \$1,818,911, a decrease of \$47,822.

The dividend payment of \$6,059,000 represented an increase of \$1,256,000 over the payments for 1904.

An increase of \$2,362,270 in the company's investment account is explained to be due to the purchase of 25,000 shares of series "B" preferred stock of the American Smelting and Refining company. The report sets forth also that the company has acquired 17,510 shares of the common stock of the American Smelting Security company and the value of this stock is not shown in the investment account of the American Smelting & Refining company.

#### LOWER MAMMOTH SALES.

Tinier Stock Furnished the Feature of Forenoon Calls.

Lower Mammoth furnished the feature for the morning calls of the Salt Lake Stock and Mining Exchange to-day. The stock found considerable demand and the price moved upward rapidly. The breaking of the ledge on the 1,300 level had a stimulating effect and although the ledge does not show the values it was hoped it would at the point of intersection, it is believed that way and hardly a day passes without the appearance of new faces.

The camp has been very dull," said Mr. Huskey to a "News" representative, "but it is beginning to pick up and I predict that it is going to enjoy quite a season of activity during the coming winter. Already people are starting that way and hardly a day passes without the appearance of new faces.

John Huskey, a well known mining man of Helena, Mont., was in the city during the day on his way home from a trip to the Crescent, Nev., mining district, which attracted quite a little attention early in the summer.

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Frank L. Wilson who is a pioneer in the Deep Creek mining district, has returned from a trip to the Lucy L. property of which he is manager and reports having found very satisfactory conditions there. Now that the West Deep Creek camp is no longer under the care of Mr. Wilson says there is quite a noticeable increase of activity in that region and everyone seems to be looking toward to the early coming of the long delayed boom.

In the Gold Hill property, Mr. Wilson says, is believed to be one of the biggest ever made in the Deep Creek mining district.

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#### NEW YORK BONANZA.

Over 1,000 Feet of Development Work Done Under Present Management.

In his statement to stockholders, President M. J. McGill of the New York Bonanza Mining company, states that the working incline shaft has been let down to a point considerably below the 500-foot level, or about 320 feet below the point where the bottom of the shaft was at the time the present management took hold. Altogether more than 1,900 feet of development work has been performed since the former regime stepped down and out.

On the 500 level 110 feet of drifting mostly to the west, has been done.

Twenty feet of ore were taken out of this level, it was hoped it would at the 500 level where about 200 feet of drifting had been done, while the 400 level was already been done.

Thirty-nine feet west of the wing ore was cut and run through for 30 feet that widened out from the streak to three feet.

This ore made the strongest in the mine and the vein has been followed up to the 400 level and is now being developed on the 300 level.

On the 300 level 100 feet of drifting has been done and one shot has been fired on the 200 level to set.

Thirty feet below the 600 level 15 feet of drifting and other work has been done. As determined by the men who have done the work, there are three known ore shoots on the 600. Two of them have been stopped out to the 600 and the third is expected to be reached almost any day.

After opening up the 600, as stated, the 500 level will be right down to the 600, where about 200 feet of drifting has already been done.

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