

MINING, BUSINESS AND STOCKS

UNITED COPPER
OWNER IN OHIO

Big Montana Company Still Controlling Factor, Says Mr. Heinze.

REFERS TO LATE BOND ISSUE

Company Owes Less Than \$500,000—Better Than Butte Coalition.

The election of two new directors to the board of the Ohio Copper company, says the Boston News Bureau, does not indicate a change in control of that company. The United Copper company retains rather than relinquishes that function and the addition of James MacFarlane of Denver and Russell Hopkins of Atlanta, Ga., strengthened the position of the Ohio for new financing which has been held up for some months. The contribution of Messrs. MacFarlane and Hopkins for George Baglin, Mr. Heinze's secretary, and Duncan MacVehie, consulting engineer of the company, was brought about in Portland, Me., at an adjourned annual meeting of the Ohio company.

F. A. Heinze, president of the United Copper company and influential in affairs of the Ohio Copper company, says: "The election of two new directors to the board of the Ohio Copper company means the influx of new capital into the company."

"Mr. MacFarlane represents some western interests whose identity I do not care to reveal, while Mr. Hopkins also represents large interests. New financing, which has been held up for some time, now becomes possible and authorized, only a portion will be sold and these will probably not be offered to stockholders for subscription as they will be taken up by underwriters."

"Work to a small degree has been going on at the Ohio's new mill and our representative has just left for the west and upon his arrival construction operations upon an enlarged scale will be resumed."

At the recent annual meeting of the United Copper company, President Heinze stated that the debt of the Ohio company at that time approximated \$500,000. He stated at the same time that he considered the Ohio a better property than those which the United company sold and which now comprise the Butte Coalition Mining company.

ON MINING EXCHANGE.

Colorado Sold Higher—Closing Quotations and Sales.

The week opened with a brisk demand for stocks on the floor of the mining exchange. Iron Blossom weakened to \$2.17 1/2 from \$2.24 1/2. Sam Consolidated dropped to \$1.30; Sioux Consolidated closed on a sale at the starting figure, while Colorado made a gain of 10 cents a share during call.

There was little done with the unlisted but Silver King and Colorado was bought at \$4; Western Nevada Copper at 40 and 40 1/2, and East Tintic Con. at 6 cents. The closing quotations and sales were:

MORNING CALL.		
Listed Stocks.	Bid.	Asked.
Ajax	31	35
Albion	21	27 1/2
Addie	2.50	3.00
Albion	35	40
Big Hill	1.00	1.05 1/2
Beck Tunnel Con.	1.25	1.27 1/2
Bingham Amalgamated	17	18
Black Jack Con.	49	52
Boston Con.	13 1/2	14 3/4
Bullion Beck	1.25	2.50
Bullion	1.00	1.05 1/2
Butler	1.00	1.05 1/2
Bonnie Brier	1.00	1.05 1/2
Brooklyn Con.	1.00	1.05 1/2
Carls	31	35
Century	31	35
Colorado Mining	4.25	4.50
Columbia Con.	1.90	2.25
Crown Point	40	45
Daily	1.25	2.00
Daily Judge	5.25	5.50
Daily West	10.50	11.25
Dromedary Hunt	1.00	1.05 1/2
Eagle & Blue Bell	1.00	1.05 1/2
Eagle's Nest	1.00	1.05 1/2
Emerald	1.00	1.05 1/2
Galena	1.00	1.05 1/2
Goldfield	1.00	1.05 1/2
Grand Central	3.25	3.75
Hecla	1.00	1.05 1/2
Ibex	1.00	1.05 1/2
Indian Queen	1.00	1.05 1/2
Ingot	1.00	1.05 1/2
Inyo	1.00	1.05 1/2
Iron Blossom	2.17 1/2	2.20
Iron Hat	1.00	1.05 1/2
Keynote	1.00	1.05 1/2
Lead King	1.00	1.05 1/2
Little Bell	1.00	1.05 1/2
Lower Mammoth	1.00	1.05 1/2
Mammoth	1.00	1.05 1/2
Mountain Lake	1.00	1.05 1/2
Nevada Fairview	1.00	1.05 1/2
Nevada Hills	1.00	1.05 1/2
Nevada Hills Florence	1.00	1.05 1/2
New York	1.00	1.05 1/2
Ontario	1.00	1.05 1/2
Scottish Chief	1.00	1.05 1/2
Seven Troughs	1.00	1.05 1/2
Silver Shield	1.00	1.05 1/2
Sioux Con.	1.00	1.05 1/2
South Columbia	1.00	1.05 1/2
Swansea Con.	1.00	1.05 1/2
Stray Dog	1.00	1.05 1/2
Swansea Ext.	1.00	1.05 1/2
T. C. United	1.00	1.05 1/2
United States (com.)	1.00	1.05 1/2
Utah Mine	1.00	1.05 1/2

Now is the time to BUY preferred stock in Utah-Idaho Sugar Company. No stockholder should sell a share unless obliged to do so.

The FINANCIAL CONDITION of the Company; the PRICE OF SUGAR; and the CROP PROSPECTS ALL WARRANT THIS ADVICE.

Cut out this "ad." Date it; and in one year tell us what you think of it.

GEORGE M. CANNON CO.
Rooms 515-517 Templeton Building.
Phone Bell 51

This Morning's Metals.

SILVER, per ounce, 52
COPPER, per pound, 13 1/2
LEAD, per 100 pounds, 4.57

NEW YORK QUOTATIONS.

LEAD, quiet, 4.57 1/2 @ 4.62 1/2
COPPER, firm, 13.75 @ 14.00

United Mercantile	Bid.	Asked.
Utah Con.	20	20 1/2
Victor Con.	11	12
Victoria	1.00	1.25
Wabash	.65	.70
Yankee Con.	.45	.46
Yerington Copper	.07	.07
Zenith	.10	.10 1/2

REGULAR CALL SALES.

Ring, Amalgamated, 1,500 at 17 1/2.
B. Jack, 1,000 at 6 1/2; 1,800 at 6 1/2;
500 at 6 1/2, buyer 60.
Bullock, 200 at 10; 1,000 at 10 1/2.
Crown Point, 500 at 25; 600 at 24 1/2.
Grand Central, 100 at 4.32 1/2.
Indian Queen, 500 at 13.
Iron Blossom, 500 at 2.27 1/2, buyer 60; 2,000 at 2.20; 500 at 2.25, buyer 60; 400 at 2.17 1/2.
May Day, 200 at 50.
New York, 100 at .08; 1,000 at .07 1/2.

OPEN BOARD SALES.

Beck Tunnel, 500 at 12 1/2.
Black Jack, 100 at 60; 500 at 67.
Colorado, 200 at 4.30; 100 at 4.37 1/2; 1,300 at 4.40.
Iron Blossom, 200 at 2.17 1/2.
Lower Mammoth, 1,000 at 2 1/2.
Sioux Con., 100 at 1.10.
Uncle Sam, 100 at 1.32 1/2; 800 at 1.30.
Utah Con., 200 at 20 1/2.
Victor Con., 1,000 at 11 1/2.

RECAPITULATION.

Shares Value
Regular call.....25,500 \$10,200.00
Open board.....9,000 11,582.00
Forenoon totals.....34,500 \$21,782.00

AFTERNOON SALES.

Listed Stocks.	Bid.	Asked.
Addie	.08	.12
Ajax	.30	.34 1/2
Albion	.20	.28
Addie	.06	.08
Big Hill	.04	.05 1/2
Beck Tunnel	1.22 1/2	1.25
Bingham Amalgamated	18 1/2	19
Black Jack Con.	49	52
Boston Con.	14	14 3/4
Bullion Beck	1.50	2.25
Bullion	.08 1/2	.09 1/2
Butler	1.00	1.05 1/2
Bonnie Brier	1.00	1.05 1/2
Brooklyn Con.	1.00	1.05 1/2
Carls	30	35
Century	30	35
Colorado Mining	4.35	4.40
Columbia Con.	1.90	2.25
Crown Point	40	45
Daily	1.25	2.00
Daily Judge	5.25	5.50
Daily West	10.50	11.25
Dromedary Hunt	1.00	1.05 1/2
Eagle & Blue Bell	1.00	1.05 1/2
Eagle's Nest	1.00	1.05 1/2
Emerald	1.00	1.05 1/2
Galena	1.00	1.05 1/2
Goldfield	1.00	1.05 1/2
Grand Central	3.25	3.75
Hecla	1.00	1.05 1/2
Ibex	1.00	1.05 1/2
Indian Queen	1.00	1.05 1/2
Ingot	1.00	1.05 1/2
Inyo	1.00	1.05 1/2
Iron Blossom	2.17 1/2	2.20
Iron Hat	1.00	1.05 1/2
Keynote	1.00	1.05 1/2
Lead King	1.00	1.05 1/2
Little Bell	1.00	1.05 1/2
Lower Mammoth	1.00	1.05 1/2
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Ontario	1.00	1.05 1/2
Scottish Chief	1.00	1.05 1/2
Seven Troughs	1.00	1.05 1/2
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Swansea Con.	1.00	1.05 1/2
Stray Dog	1.00	1.05 1/2
Swansea Ext.	1.00	1.05 1/2
T. C. United	1.00	1.05 1/2
United States (com.)	1.00	1.05 1/2
Utah Mine	1.00	1.05 1/2

REGULAR AFTERNOON SALES.

Bingham Amalgamated, 500 at 15 1/2.
Black Jack, 100 at 60; 500 at 65.
buyer 60; 1,000 at 64; 100 at 65, buyer 60.
Bullock, 100 at 9 1/2; 500 at 9 1/2; 500 at 9 1/2, buyer 60.
Colorado, 500 at 4.40; 300 at 4.40, buyer 60; 200 at 4.37 1/2.
Crown Point, 500 at 24; 4,000 at 25 1/2; 1,000 at 24 1/2, buyer 60.
Indian Queen, 2,000 at 13.
Little Bell, 500 at 1.65.
Lower Mammoth, 600 at 45.
May Day, 2,500 at 50; 100 at 49 1/2.
Mountain Lake, 100 at 67; 1,000 at 68; 1,000 at 68; 3,700 at 70.
Sioux Con., 400 at 1.10.
Silver Shield, 2,500 at 23.
Tetro, 500 at 14, buyer 60.
Uncle Sam Con., 1,400 at 19 1/2.
Utah Con. (Tintic), 100 at 20 1/2.

J. R. WHITNEY & SONS.

Stock Brokers, 332 Atlas Bldg.
Ind. Phone, 261. Bell, 1717.

A. S. CAMPBELL.

Stock Broker, 215 D. F. Walker Block.

GEO. Q. CANNON ASSOCIATION.

BROKERS, 54 E. So. Temple. Both phones 910.

F. R. SNOW & CO., Stock Brokers.

32 Commercial Bldg. Both Phones 1772

COPPER WILL GO TO HIGH LEVEL

Willard S. Morse Views Future Of Metal Market Very Optimistically.

GREATER OUTPUT FOR ELY

Mill and Smelter Capacity to Be Increased—Utah Con. Contract.

Willard S. Morse, executive committee member of the American Smelting & Refining company, who has been spending several weeks at the New York office of the great smelting concern, returned here yesterday afternoon pretty much fatigued with the long transcontinental trip because of the excessive heat encountered on the way. Nevertheless, he was at his office on the top floor of the McCormick bank building early this morning endeavoring to make a report on the copper market.

There is no question about a marked improvement having taken place in the business conditions of the country, said Mr. Morse to the "News" today, and this situation is reflected by the metal market. The outlook for copper and lead is exceedingly good, particularly as it relates to copper, and the prediction is freely made that the metal will sell at 15 or 16 cents per pound before the close of the year. I am of the opinion that this is a weak point, how long it will continue to be, depends largely on how long India stays out of the market as a buyer, but at present there is not very much encouragement offered to the copper producer.

In anticipation of higher prices for copper, Mr. Morse said there had been some talk of increasing the capacity of the Ely mill and smelter. The Consolidated and Cumberland Ely concentrating mill at Ely, "Of course this cannot be done in short order," said Mr. Morse, "but it will probably require at least nine months to install equipment that will double the present capacity of the mill, which is 4,500 tons per day."

Regarding the story circulated in the east recently that the American Smelters Securities company had refused to extend the contract with the Utah Con. and that the latter would be required to build its own smelter, Mr. Morse said: "The original contract entered into with the Utah Con. provided that the latter should ship an average of 800 tons of ore to our Garfield smelter for a period of one year, with the privilege of renewal without limit of time. The Utah Con. has been making a very good record on his way to the Weber river. On his return Mr. Hodson will remain a few days in camp and will look around with a view of becoming interested in the mining game in this camp."

WILL ISSUE BONDS.

Butte, Aug. 10.—Following the precedent set by Butte & Superior for other companies, the meeting of the directors of the North Butte Copper company has been called for the purpose of authorizing an issue of \$400,000 of first mortgage, 6 per cent. five-year bonds, \$200,000 to be retained in the treasury for further development work. The immediate issue of these bonds is to be placed in the hands of stockholders in first-class working shape and to clear it of all debts. The largest stockholders have all expressed a willingness to subscribe, and it is believed that the bonds will be taken immediately.

PIOCHE MINERS' UNION.

New Club House Completed at Cost of \$5,000.

The Pioche Miners' union has recently completed the construction of a new building, which is to be used for meeting purposes, and is also to contain a library and reading room that will always be open to the public.

A letter from Secy. John B. Clark says the cost of the building has well over \$5,000. The union is a very interesting organization and members are contributions of reading matter to assist in stockpiling the reading room with a generous supply of literature.

BINGHAM STANDARD.

Car Load of Good Ore from Jeff Davis Tunnel.

The Bingham Central Standard company is in the market today with a car load of good ore that is valued at about \$2 in gold, 15 ounces in silver, and 30 per cent lead. The ore came from the Jeff Davis tunnel workings in which some interesting developments have taken place during the past few weeks.

SAN FRANCISCO MARKET.

James A. Pollock & Co., bankers and brokers, furnish the following stocks today:

COMSTOCK.

Ophir, 2 1/2 @ 22.20; Mexican, 82 1/2 @ 55; Con. Val., 82 1/2 @ 55; Savana, 22 1/2 @ 55; Yellow Jacket, 55 1/2 @ 55; Belcher, 21 1/2 @ 55; Consolidated, 55 1/2 @ 55; Sierra Nevada, 25 1/2 @ 55; Exchequer, 20 1/2 @ 55; Union, 25 1/2 @ 55; Chollar, 15 1/2 @ 55.

TONOPAH.

Tonopah Nevada, 8.20 asked; Mon-

R. K. COBB & CO.,

Members E. L. Stock & Min. Ex.

MINES STOCKS

AND BONDS

Phones Ind. 91; Bell 400.

17 W. Commercial St. ST

ORDERS PROMPTLY EXECUTED IN ALL MARKETS

BADGER BROS. BROKERS

100 SOUTH MAIN STREET.

MEMBERS SALT LAKE EXCHANGE.

PRIVATE WIRES.

Direct connections with all markets. Perfect facilities for execution of orders in New York and Boston stocks, Chicago grains and San Francisco stocks.

Accounts carried on conservative margins.

Loans made on stocks.

WILL SELL.

5 Acres U-Mex. Rubber, Class A. \$160.00.

5 Com. National Bank, \$135.

200 Utah-Idaho Sugar pfd., \$5.05.

pounds in 1907 to 13,938,496 pounds in 1907; that of New Mexico from 7,099,496 pounds in 1907 to 10,140,140 pounds in 1907, and that of Idaho from 8,578,046 pounds in 1906 to 9,707,299 pounds in 1907. Nevada and Vermont also showed productive gains.

The apparent consumption of refined new copper in the United States in 1907 was about 485,000,000 pounds, as compared with 586,000,000 pounds in 1906, and it is probable that in addition most or all of the 60,000,000 pounds of reworked copper was consumed.

The figures given above are compiled by Mr. Graton from the exact records of the United States Smelting & Refining company, an advance chapter from "Mineral Resources of the United States, Calendar Year 1907." The preliminary statement herewith is made for the purpose of advance to meet a demand for official figures at the earliest possible date, covering the two most important statistical features of the industry—production and consumption. So far as is known at present, no revision of the figures will be necessary, but the right is reserved to make any change in the report any slight reapportionment that final analysis of the figures may require.

PARK CITY NEWS.

New Superintendent at the Wabash—

Week's Shipments.

Since the first of the month Benj. Angwin, recently located in Montana mining camp, has been in charge of the work at the Wabash, having succeeded Mr. Gillette, says the Park City Record. The new superintendent was in this camp some years ago in the employ of the Ontario company and is a mining man of extensive experience and knowledge.

And still they come. The latest strike in camp is reported from the Daly West and from all accounts it is a "whopper." On the back ledge of the 1,200 foot level in the mine, in the 900 large bodies of first-class have been opened up during the week, and though in the careers of the "big" ones, these recent disclosures at the west are of more than ordinary importance.

Sinking is now the manner of work at the American flag the water having been tanked from the mine by means of tanks borrowed from the Daly Judge for the purpose. Conditions at the Flag mine are becoming very nice. The manner and work is progressing nicely.

John T. Hodson of Nevada Hills fame and a prominent mining man in Utah and sister states, was in camp yesterday on his way to the Weber river. On his return Mr. Hodson will remain a few days in camp and will look around with a view of becoming interested in the mining game in this camp.

Ore Shipments—Daily Judge, 585,000; Silver King, 1,727,400; Daly West, 1,150,000. Total pounds, 3,462,400.

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