

MINING, BUSINESS AND STOCKS.

THE WEEK ON THE EXCHANGE.

Most Activity in Medium and High-priced Stocks.

GEYSER-MARION TUMBLES.

DAILY-West in Demand—Grand Central is Firm—Bullion-Beck Strong—Star Con. Advances.

RICHES OF THE GRAND GULCH.

Thomas W. Jennings Returns Today from Northern Arizona.

WEEK'S CYANIDE RECEIPTS

Land Office Decision Regarding the Star of Pine Canyon—Items from the Camps.

Thomas W. Jennings returned today from an extended visit to the Grand Gulch copper mine in northern Arizona. Mr. Jennings has been away almost a month and in that time he has ridden 500 miles in a buckboard, visited several points on the Colorado river, examined the Grand Gulch mine and looked into the feasibility of shipping the ore west by way of the Santa Fe railway.

Mr. Jennings returns very much encouraged with the outcome at the Grand Gulch mine and his neighbor, the Swinsen, in which Col. H. L. Fleckett is largely interested.

The Grand Gulch Company is employing a force of twenty men, two only of whom are at work on ore. A great deal of development work is being done and new disclosures of rich ore are of frequent occurrence. Three drifts, each nearly 100 feet long, and one nearly 200 feet long, have been run on the 100 level.

Veins of ore have been cross-cut and exposed in all of these drifts but one. A peculiarity of the mine is the fact that all the ore encountered rises high in the red metal. The low grade ore runs about 30 per cent while great drifts of high grade ore is being mined from a 6-foot vein which is said to hold 60 per cent in copper on an average.

There is not more than one buck of waste in a ton of ore said Mr. Jennings today. At one place on the Grand Gulch property a 50-foot vein of low grade ore has been exposed on the surface. A drift is being run to get under this ore body and something sensational is expected when this is done.

The property is so large that it will take a long while to get it into first class shape. This will be done as rapidly as possible, however.

Between 500 and 1,000 tons of 20 per cent ore are being taken on the dump.

Ore cannot be profitably moved over the old route which includes a long climb by team to Modena and then down to the city by rail.

The cost of this transportation amounts to about \$3 a ton.

It was to find a cheaper route that Mr. Jennings went south. He believes he has succeeded.

The Colorado river can be reached in a half of twenty miles from the mine over the new route selected and from the river to Hackberry on the Santa Fe railway is about sixty-two and one-half miles. It will be necessary to construct a road between the two points which may cost \$300 or \$400 per ton.

Ferry will be used at first but Mr. Jennings anticipates enough traffic to pay for the cost of maintaining the ferry.

About \$10 per ton can be saved, it is thought, in haulage charges to the port of Los Angeles.

There are found on the Mercur side of Lebec canyon, and there is every reason to think they continue across the canyon into the Geyser-Marion ground.

Mr. Jennings is reported to be looking better than ever.

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Geyser Marion was weak today owing to the levying of a 3 cent assessment.

After hanging around 34 all week it closed today at 2 bid, 4 asked.

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