### MINING, BUSINESS AND STOCKS

## SALT LAKE MEN AT YERINGTON

Strike Made in Yerington Copper Company's Ground While Excavating For Bunk House.

CONTAINS HIGH GRADE ORE.

Specimens Brought to City by Joseph Young-A Great Copper Camp.

The local officials of the Yerington Copper company are exulting over the receipt of good news from the front, This corporation is developing a group of promising copper claims situated about three miles from the town of Yerington and in a letter from Superintendent A. A. Marsal, the latter conveys the information that in excavating for a bunk house he opened a vein of copper of which contains an 18-inch streak of high grade shipping

Confirmatory of this Joseph Young, the insurance and real estate dealer, returned from Yerington this morning bringing with him a lot of samples which give unmistakable evidence of

Mr. Young, like nearly everyone else who has visited Yerington, has re-turned firmly convinced that it is going to develop into one of the greatest copper camps in the country. He says the Douglas property, under development by the Nevada Copper company, is looked upon with high favor in the district and no one seems to doubt but that the Douglas will be-come one of the really big producers of the Yerington region.

Among the local officials of the Yer-ington Copper country are Joseph Caine and Charles D. Rooklidge.

### ON MINING EXCHANGE.

A Dull Forencon For Trading in Mining Stocks.

This has been an off day for the brokers operating on the floor of the Salt Lake Stock and Mining exchange. There were some heavy transfers of the cheaper stocks, while those of a higher conspicuously absent. Little Chief received a call, and sold up to 4 cents a share. Utah of Fish Springs sold as high as 1.10, The quotations and sales were:

Name and Address of the Owner, where the Party of the Owner, where the Owner, which is the Owner, which i	The State of the S	
UTAH STOCKS.	Bid.	Asked
Albion	.45	
Allce	2.00	3.00
Ajax	21	.23
Bullion Beck		3.00
Carisa		.27
Creole		.60
Con. Mercur	56	.58
Daly	1.30	1.45
Daly Judge	11.25	11.62%
Daly West	28 23 18 24 18	17.00
E. & Blue Bell		3.25
Grand Central		110.00
Horn Silver		2.00
Little Bell		9.00
Lower Mammoth		.45
Mammoth		1.75
May Day	14	
Ontario	2.75	-14%
Silver King		99 00
Sacramento	21.00	23.00
Silver Shield	*10	.13
Star Con		*******
South Swansea		.10
		.05
Sunshine		.02
Utah		1.10
Uncle Sam Con		. 39
Victoria	2.80	3.00
Boston Con	24.00	******
Butler Liberal		**** *X*
Beck Tunnel Con		.95
Century a management		Section.
Ingot o	.011/2	55 XX X 5 3 3
Little Chief		03%
Colorado		****
New York Scottish Chief	.32	.33
Scotfish Chief	** *******	.10
Tetro	ar all	.16
Victor Con	.02	.03
Wabash		.60.
Yankee		.38
Emerald	.08	income
Dalton	.0134	WAXVARA
NEVADA STOCKS.	Bid.	Asked
Rocco Homestake		*******
Toponals Extension		111111

Ingot a comment	.0114	*******
Little Chief	.93	.03%
Colorado	.30	
New York	.32	33
Scotfish Chief	O Charles	10
Tetro	.15	.16
Victor Con	02	.03
Wabash	.55	.60.
Yankee	. 37	.38
Emerald	.08	+ 9/3
Dalton	.0134	ARKKALIA .
40.000	177.572	PARTABLE :
NEVADA STOCKS.	Bid.	Asked.
Rocco Homestake	20	*******
Tonopah Extension	3.25	5.75
Tonopah Midway	2.25	*****
Tonopah West End	2.80	2.00
Nevada Hills	2.97%	3.05
Atlanta	2616	
Blue Bull	.15	.17
Diamondfield B. Butte	. 36	.40
Dixie	.08-	1,10
Goldfield Belmont	.50	.55
Goldfield Bonanza		.03
Goldfield Mining	.48	A 100 M
Great Bend	2.310	.50
Jumbo	-49	-43
	1.35	1.50
	.62	** pr. c. com
Mohawk	3.55	3.80
Red Top	1.4214	1.60
Sandstorm	. 68	.75
Silver Pick	.56	.60
St. Ives	.61	.66
Tramp	1.35	1.50
Eclipse	. 88	V46
Bullfrog National Bank	58	- 64
Denver Bullfrog	1.50	N. C. C. C. C.
Gold Bar	1.45	1.65
Montgomery Mountain	. 42	- 45
Original Bullfrog	.13	
Manhattan Granny	.15	Örrena
Jumping Jack	-35	100 100 10 K
Manhattan Con	1.1245	1.30
Manhattan Dexter	.64	.70
Manhattan Little Joe	.65	.09
Manhattan Pine Nut	.10	. 35
Seyler Humphry	18	
and aromphing transce	110	least to the

REGULAR CAL LSALES. Star Con., 1,100 at 2.

New York, 500 at 331 s 10: 1,000 at 33:

OPEN BOARD SALES. Little Chief, 1,000 at 3; 1,500 at 34;

**Badger Brothers** Brokers 34 Main St. Phone 1934

MEMBERS MINING EXCHANGE ALL UTAH AND NEVADA

Orders Executed on NEW YORK, BOSTON and SAN FRANCISCO boards

### <del>•</del> Today's Metal Quotations.

Local settling prices are reported by the American Smelting and Re-fining company: SILVER, COPPER, COPPER. . . . 18 7-32

NEW YORK QUOTATIONS. LEAD, Quiet,

COPPER, Steady, . 18%@% \$ **\*\*\*\*\*\*\*\*\*\*\*\*\*** 

May Day, 1,700 at 14½. Richmond Anaconda, 500 at 4½. Silver Pick, 100 at 60; 100 at 58. Utah, 100 at 1.10; 100 at 1.67½. RECAPITULATION.

Forenoon totals ...... 19,200 \$2,196.00

A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Block. CANNON BROS., BROKERS, 24 E. So. Temple. Tel. 910 Ind., 910-k Bell.

F. R. Snow & Co., Stock Brokers. 22 Commercial Blk. Both 'Phones 1973.

J. OBERNDORFER.

Stock Broker. 2. 161 S. Main St. Tel. Bell 782.

E. M. WEST & Co., stock brokers, D. F. Walker Blk. Tel. 165; res. 3510-x.

#### NEVADA STOCKS.

Over the Pollock wires come the following closing quotations of the San Francisco Stock Exchange today:

Belmont, 514@514; Cash Boy, 15@16; Golden Anchor, 61@62; Home, 17@20; Jim Butler, 1.40@1.45; MacNamara, 75@ 6; Midway, 2.25@2.30; Montana, 2.85@ 1.875; North Star, 48@49; Ohio, 33@34; Tonopah Extension, 5% 65%; Tonopah Nevada, 18.00@18.25; West End, 2.80@ 3.00! Adams, 8@3; Atlanta, 26@27; Blue Buil, 17@18; Booth, 56@57; Columbia Mountain, 37@33; Conqueror, 16@19; Diamondfield, 28@39; Dixie, 10@11; Goldfield, 46@48; Jumbo, 1.40@1.45; Jumbo Extension, 27@38; Kendall, 66 bid; La-guna, 40@41; May Queen, 20@22; Mo-hawk, 3.70@3.80; Red Top, 1.60@1.65; Sandstorm, 72 bid; Silver Pick, 51@52; St. Ives, 62@64; National Bank, Denver, 1.55; Eclipse, 90 bid; Gold Bar, 1.57½@1.60; Original, 14@15; Steinway, 40@42; Golden Crown, 12@13; Great Bend, 47@50; Rescue, 21@22; Black Extension, 3@4: Tramp, 1.00 bid; Goldfield Belmont, 51 asked; Montgom-ery (Jountain, 45@46; Sunset, 18@20;

ptre, 45@46; Manhattan, 10@11; Sey-Sceptre, 45@46; Manhattan, 10@11; Seyler-Humphrey, 22@23; Dexter, 66 bid; Granny, 17 bid; Gold Wedge, 14@17; Lone Star, 13@14; Great Bend Extension, 15@17; Great Bend Annex, 11 asked; Crescent, 16@18; Cow Boy, 14@15; Denver Annex, 23@25; Bulls & Bears, 2@3; Black Rock, 3@4; New York Consolidated, 26@30; Manhattan Consolidated, 1.15@1.22½; Little Joe, 7@8; Mayflower, 48@50; Jumping Jack, 35@26; Tramp Consolidated, 1.35@1.40; B. B. Bonanza, 6@9. Bonanza, 669.

### EVILS OF HOLIDAYS.

One of the Conditions With Which Mine Owners Are Confronted. In a recent address before the Min-

ers' Institute at Pittsburgh, Mr. Fred C. Keighley said:

There are some problems confronting mining men today that require prompt and vigorous action or serious consequences will result. There seems to be a tendency of late to observe numerous holidays-holidays that had their origin in foreign lands and that are of interest to foreigners alone. On the other hand the holidays of this country are often not observed at all. This of itself is a bad feature and should not be tolerated for a moment. It is an evidence of disrespect on the of these foreigners for the land that has so generously, but perhaps unwisely, taken them into its arms. They may not know this, but they should be made to realize that the manner in which they observe these so-called holidays is an insult to modrn intelligence, and the losses that through them are entailed upon their employers are not only wrongful, but a serious offense in the eyes of the laws of the land that is so generously

giving them sustenance.
"No real religion evocates practices that work an injury to mankind in general, and the observance of foreign holidays in the present manner cer-tainly injures the mining and manu-facturing interests, and upsets, in a degree, the business of the whole

To my personal knowlege, one soft coal mining firm alone has already lost several thousand dollars this year enforced luleness. In the moult April the tonnage of this firm fell 15,000 tons of coal below the previous month's record. The cause was unmorth's record. The cause was un-merous holiday observances in April, against one in March. Last year the output from this property was forced down to a low standard by the same cause during three different month. cause during three different month.

This not only meant a loss of business, but naturally increased the cost of production. Other firms had the same experience. Men that wanted to work could not work because there were not sufficient men on certain days to warrant operating. This is not all the consequental losses are considerable by reason of the stopping and holding back of critical work.

"The most serious matter of all is the fact that after these alleged boildays many of the men come to work in a dazed and befuddled condition that has, in some cases, undoubtedly precipitated disaster. The emigrant are from lands where holiday exceed in number the working da and the different nations have different ent dates for the same holidays, man ting a run of holidays, thus bringing disaster to production. This evil must be releutlessly rooted out, or prosperity will cease to exist."

### WANTS SMELTING ORE.

Malcolm MacDonald Looking Over the

Greenwater District. Malcolm L. MacDonald left last Monday afternoon for Bullfrog, and from there went down to the Greenwater Tuesday, says the Miner of onopah. His visit to the Greenwater this time is partially in the interest of the recently organized Greenwater and Death Valley Copper company, will also examine the new per fields as president of the Nevada Smelting & Mines company, to ageer-tain the possible tonnage which his tail the possible losinage which his new reduction company can dray from that locality. Henry L. Fridenberg, a member of the executive committee of of the Nevada Smelting & Mines corporation, and John McCrimmon, acting general manager of the company, left last Saturday for a tour of inspection which will embrace all the properties of is the intention of Mr. MacDonald and his associates at once to inaugurate operations in the Reveille, Golden Arrow, Bellehelen and Goldreed districts on an extensive scale. During

and McCrimmon will probably deter-mine the location for the big smelter which it is proposed to erect at some central point in the vicinity of Reveille. A hoist of large capacity has been ordered for the Southwestern Nevada Mines company at Reiveille, and the various properties of the company will be equipped with holsis as rapidly as possible. W. L. Carden, formerly of the Tonopah company, and now secre-tary of the Greenwater and Death Valley Copper company, will have charge of the office of the Nevada Smelting & Mines company in Tonopah. The company has ordered an automobile of ager in the Kawich secur, n.

#### RINGHAM CENTRAL MINE. Immense Body of Iron Sulphide Found

In Lower Tunnel. Bingham Central is probably the best mining prospect being opened in the Bingham district, says a Boston mining writer. This company owns a group of claims, about 200 acres in extent, in one solid block, located be-tween the Bingham & New Haven, Utah Consolidated, Boston Consolidated and United States Smelting properties.
The company was organized and the stock is largely held by the leading mining men of the district, including Samuel Newhouse, D. C. Jackling, C. W. Whitley, R. C. Gemmell, Duncan McVichie and others and the syntam. McVichie and others, and the explora-tion and development of the property will be conducted va h the approval of all of these masters of the geology of he Bingham camp.

"Two tunnels, the Jeff Davis and Whitley, known as the lower and upper respectively, have been driven to explore the group. A large body of low grade copper iron sulphide ore has been opened in the lower tunnel, and, in addition to this, several narrow seams of high grade copper ore have been cut and are being followed. The low grade ore referred to carries a heavy excess iron, and after the railroad spur has been extended to the lower tunnel it can be sold and shipped at a small profit. It is the same grade of ore that is now being shipped from the United States mines to the White Knob smelter in Idaho for fluxing purposese. "The upper tunnel is being extended

rapidly, but has not yet reached the point where a deposit of ore is exepcted to be found. It is assumed that the distance yet to be driven is about 150 feet, but there are indications that the tunnel is already approaching the big fissures which cross the limestone beds, the formation being precisely the same as in the most valuable mines in the

"The portion of the property which is being opened by the lower tunnel is situated directly between the large sulphide ore mine of the Boston Consolidated and that of the Utah Consolidated and is about 1,000 feet distant from each. That being opened by the upper tunnel is in a position to contain de-posits of lead-silver ore similar to those found in the Bingham & New Haven and other claims in that portion of the district. The property has been strongly recommended by several mining en-gineers of standing who have examined t. My recent inspection of the openings from the lower tunnel convinced me that the company's prospects are most decidedly encouraging.

"The company is capitalized for \$2,000,-000, divided into 400,000 shares of \$5 par, Only 300,000 shares are outstanding, and this includes 125,000 shares which have been deposited for the purpose of converting its \$250,000 of bonds into stock at \$2 per share. It will be seen, therefore, that the 300,000 shares of stock represent its entire issued capitalization.

"Should the exploratory work now un-er way open a large body of high grade ore, this stock would undoubtedly sell for several times its present price immediately. It is a mining speculation, however, pure and simple, and those who buy it must be contented to go into partnership with the very able mining talent referred to and with to win or lose. Bingham Central stock is traded in on the "curb" in Boston and has recently been selling around \$1.75 to \$2 per share.
"Utah Consolidated is unquestionably

good speculative and investment purchase at present prices. The property is worth considerably more than is represented by the current price of the stock. The company will produce between 18,000,000 and 29,000,000 pounds of copper this year at a cost of 4 to 41/2 cents per pound, and will earn between \$2,500,000 and \$2,800,000 net, or \$8 to \$9 per share on its capital stock. It is paying \$5 per share now in semi-annual dividends of \$2.50 each, and it could continue to earn and pay these dividends with copper selling at 13 cents per pound.-Boston Commercial.

### UTAH SMELTING.

Ogden Concern Is Now Buying Ore for Its New Plant.

Don Maguire was down from Ogden yesterday afternoon and brought the information that the Utah Smeltng company is making splendid headway with the construction of its plant north of Ogden, and that the management had already begun the pur-chase of ore which is being stored for treatment later. A good deal of this ore has come from camps south Salt Lake and was sampled The balance came from Nevada cemps and underwent sampling at Reno or some of the plants south of there. The company's own sampnot quite finished, but will be

very shortly. Sierra Madre mining district. Mr. Maguire states, is very prosperous and he declared that region will soon e producing extensively. At the projarties under his management, progccount of the recent fire there, buildings are about unished and conditions back to normal again

### MONTANA'S NEW MANAGER

Mark B. Kerr Named as Successor to J. A. Kirby.

President Knox of the Montana Tonothe appointment of Mark B. Kerr to the position of general manager, to succeed John A. Kirby, whose resignation took effect on the 1st inst. Mr. Kefr will assume the duties of

his new position tomorrow and will also retain the position of consulting engineer for the West End and Mac-Namara Mining companies. He is a brother to Kenneth Kerr, the gental traveling passenger agent of the Sali

### SMELTING MEN HERE.

Frank Guyterman, a member of the executive committee of the American Smelting & Refining company, and general manager of the Colorado plants of that corporation, is here. He was in conference with General Manager Whitey and other local officials during the

Chief Auditor of the company, Mr. Stewart is also in the city.

### AMIGO ON MANHATTAN.

Former Salt Laker Still Pins His Faith To Nevada Camp.

Henry J. Amigo, a former Salt Laker. and one of the many Utahans who have made a success of mining in Nevada. writes from Manhattan under date of the 9th inst. In the letter he states that the new mining exchange recently established in that camp is proving to be quite a success; that sales during the past few weeks, or since the exchange began business, have been heavy. predicts quite an advance in Manhat. tan stocks and says the camp looks their present four Messrs. Fridenberg good; that town is growing rapidly.

He continues to believe that Manhattan will become the "banner camp of Nevada."

NEW LISTED STOCKS.

Stray Dog Manhattan and South Columbus to Be Called.

The listing committee of the Sall Lake Stock and Mining exchange has accepted the application of the Stray Dog Manhattan Mining company and that stock will be called regularly be-

It was learned today that the application of the South Columbus Mining company of Alta would be placed in the hancs of the committee during the day.

#### CONCENTRATES.

The North Butte Mining company \$2 a share. Bingham operators continue to com-

plain of a scarcity of cars on the Copper Belt rallrand The directors of the Calumet & Hec-

a Mining company announced today a dividend of \$20 a share. Manager Sappington of the Cyclone

countered ore on the 800 level of that

Manager Henry M. Adkinson of the England Gold and Copper company of Bingham was in the city yes-

The family of Manager Schneider of the Nevada Utah Mines & Smelt rs corporation has arrived in the city to reisde permanantly. The ore and bullion settlements re-

ported late yesterday by McCornick & Co., were: Crude ore and concentrate, \$54,000: base bullion, \$46,000; gold bullion, \$9,700. D. C. Jackling, general manager of he Utah Copper company, has returned

from a business trip from Spokane, but

pleaded the journey was productive of

Chief Metallurgist Bettles of the Newhouse mines has returned from a brief outing in southern California. Mrs. Bettles and the two daughters returned

A. H. Mayne, Jr., of Salt Yake City came down from Manhattan the first of the week, where he has been visiting with his uncle, C. E. Mayne. He will spend two or three weeks visiting with his father in Goldfield.— Goldfield Review.

At a meeting of directors of the South Columbus Mining company yes-terday afternoon, H. S. Tanner was elected vice president to succeed W. H. Young, resigned. A. O. Jacobson, superintendent of the Columbus Consolidated, was chosen to fill a vacancy on the board,

Owing to a break somewhere in the telephone line operating between here and the camp of Stockton, the man-agement of that property was unable to obtain any fresh news from camp up to a late hour this afternoon, S. L. Butler has sold a controlling interest in the Pioneer sampling plant at Sandy to a syndicate of local mine-owners. The management will remain the same as heretofore.

Yesterday track laying on the railroad from Goldfield to Bullfrog com-menced. The grading has been finished and it is expected that the track will be finished by the 1st of September. An engine to be used expressly for transporting the heavy rails has recently been undergoing repairs in Tono-The company is paying its men \$4 per day-the highest wages ever paid on railroad work .- Tonopah Bonanza.

Supt. Andrew Service of the Nevada-Alpine, the great silver-lead property the O'Meara-Lynch company at Lone mountains, reports the discover of a new shoot of ore in the east drift on the 400-foot level. The ore is of the same character and grade as that now being mined in the old workings, and the new strike adds very materially to the reserves of this fine property. usual shipments of 30 tons went forward to the smelter this week .- Tonopah Miner

### PLAN TO SOLVE CONEY ISLAND FARE TROUBLE.

New York, Aug. 15.—A unique plan to meet the conditions which have arisen over the refusa, of many pas-sengers on the Brooklyn Rapid Transit company's line to pay a double fare to Coney Island, will be put in practise by the company today.

Heretofore the principal difficulty has

been experienced on the trolley cars which cross the single fare limit. of these cars have been withdrawn and those passengers who desire to visi Coney Island will be compelled to travel the entire distance in elevated trains or to transfer from surface care o the elevated at the single far limit. It is on the elevated trains that the new plan wil! be inaugurated. These trains will be in two sections. Passen-gers who express a willingness to pay the double fare will be placed in the forward cars, while those who protest against the second payment will be placed in cars at the rear. It is the plan of the company to make a canvass of the train immediately after leaving the single fare limit line an when this is completed to cut off and side-track the cars containing those who refuse to make a second pay-

An official of the company said that about 30 per cent of the passengers over the line declined to pay the sec-

General Manager John Calderwood of the Brooklyn Rapid Transit said today that the company is preparing to test Judge Gaynor's decision that only one fare shall be exacted from passengers to Concy Island.

### CALUMET & HECLA DIVIDEND.

Botson, Aug. 15 A quarterly dividay by the Calumet and Heela Mining company,

TARIFF ON AM. FLOUR REDUCED.

Washington Wash., Aug. 15. Brazil's uncement of the reduction of the tariff on American flour has produced consternation in Argentina. Dispatches from Buenos Ayres announce that Ar-

### New Private Wire System

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gentina is preparing to take a 20 per cent reduction on Brizillan products admitted in Argentina in the hope of getting a tariff rate from Brazil on flour which will prevent American millers from monopolizing the Brizilian flour markets.

CHEAP GAS HAS SET BACK.

Kansas City, Mo., Aug. 14.-Kansas City's fight for cheap gas received a setback last night when the Chicago capitalists who recently were granted a 36 years' franchise to sell the city natural gas at 25 cents a thousand feet villages. Unless rain falls within 24

LEGAL BIANKS, a full supply, all the latest forms at the Deseret News.

facturing purposes, notified Mayor Beardsley that they could not accept the proposition. The franchise, they said, carried too many restrictions.

MINNESOTA FOREST FIRES.

Biwabik, Minn., Aug. 15,-Several large forest fires are burning fiercely near here. Many settlers have been forced to abandon their homes and have lost most of their property. Wild

hours valuable tracts of pin Mayor destroyed.

STANDARD OIL DIVIDEND.

New York, Aug. 15.—The directors of the Standard Oil company today declared a dividend of \$6 a share on the company's stock. This compares with a dividend of \$9 three months are and \$6 a year ago. ego and \$6 a year ago.

# BULL MARKET ON IN NEVADA STOCKS

# VIEWS OF L. M. SULLIVAN TRUST COM. PANY OF GOLDFIELD.

" Cullivan Trust Company, of Goldfield, has the following to say in its Market Review today:

Goldfield, Nev., Aug. 15.-A genuine ery of the market in Wall street proves disaster: Little Grey has advance bull" movement in Nevada mining stocks is in full swing. Higher levels are being recorded daily. Substantial gains are the regular order of the day, and everyone is buying-from the miner who toils in the underground workings for day's pay to the mine manager capitalist or merchant. Orders to buy are far more general than selling commissions, and brokers are again finding it a most difficult matter to execute orders to purchase securities at limits. Every session of the San Francisco and Goldfield exchanges shows an advance, generally from two to five points, and the public is eager to acquire shares in the standard companies of Goldfield, Manhattan, Bullfrog and Tonopah.

On the 17th of April last the day be-

fore the San Francisco disaster, Nevada mining stocks-and particularly Manhattans, in which San Franciscans were very heavily interested-had experienced a rise from three months previous, and a swinging market was in progress. With the earthquake and complete change. For more than a month after the fire the banks of California and Nevada were closed and there was a condition approaching chaos in financial centers. Then, throughout the month of June, although the banks were open, the financial atmosphere was murky, for no money could be borrowed in San Francisco on listed Nevada mining shares, which had previously been considered gilt-edged security and brokers themselves were unable to obtain sufficient money from their bankers to operate their business. There were days, and days of uncertainty and the investing public looked askance at the market, The natural result was that issues are far below their real value and a period of extreme duliness, lasting 60 days.

This all changed in the latter part of July, during which month the banks of San Francisco received over \$100,-000,000 sent westward by large insurance companies that were engaged in paying their losses. Their coffers soon became overflowing with a plethora of cash and they were again looking about for opportunities to loan out their surplus. The banks of San Francisco are now so full of money that they positively efuse to pay interest on time deposits. Many of them are now engaged in losning money to New York trust companies at a rate of 24 per cent per California metropolis today then people know what to do with, Opportunities Things are chaotic in a real estate way. The topography of the new and greater city has not yet been determined. The supervisors of that city have passed a resolution making it imquired or can be employed. The only collateral for loans, then, is either unimproved real estate or mining shares. With this anomalous condition obtainloans. They are able to borrow all the moriey they want and more. Where six weeks ago it was impossible for an investor to get a broker to carry him on a 60-day or 90-day buyer contract, it is now the rule for the brokerage houses to desire their clients to continue their

Again, San Francisco is beginning to invest a lot of money in mining stocks. It is the easiest method and the one nearest at hand for the investment of

the fire insurance companies. There is also a marked improvement in financial conditions in New York. When the big insurance companies were called upon to pay their enormous

that these have been absorbed and that above 100 per cent in two weeks, selthe market is again in a healthy con-Where two months ago investors in

railroad and industrial stocks saw nothing but loss before them, they are now realizing substantial profits on their investments. Most eastern investors in mining securities are usually holders of railroads or industrials and when Wall street s depressed the eastern market for mining stocks also suffers. Bull movements in western mining issues are almost invariably coincident with a healthy market in New

Back of it all, however, is the fact that the mines of Goldfield, Manhattan, Bullfrog and Tonopah are improving daily beyond the most enthusiastic opes of Nevada "rooters," and the output from these districts for the current year will double and more probably treble that of any former twelvemonth. The progress of development has been marked by greater discoveries than ever before chronicled, and the production from all camps is constantly growing. The shipments from Goldfield now aggregate from 2,500 to 3,000 tons per month, or more than \$500,000 monthly; Tonopah is maintaining its record of over \$9,000,000 yearly, the output from the Tonopah Extension mine for the past week having been in excess of 800 tons; the mines of Manhattan are yielding plethorically, the Jumping Jack having sent out over \$15,000 in shipments last month in addition to adding substantially to its tremendous reserve of milling ore; in all parts of the district new strikes are being made and the large companies, including the Manhattan Consolidated, Stray Dog, Indian Camp, Pine Nut, Mustang, Little Grey, Consolidated Extension, Dexter and others are presecuting exhaustive plans of exploitation of their respective properties along lines that show the confidence mine managers have in the future of the camp; and Bullfrog is daily becoming greater by reason of new discoveries and the aggressive plan being followed by mine owners in opening the immense deposits of high grade milling ores that are so plentiful in the southern camp.

The decline in Nevadas from the day of the San Francisco catastrophe to the 15th of July averaged about 35 per cent, and, masmuch as the mines have improved at least 25 per cent on an average, the most experienced men of finance arrived at the conclusion about the 15th of July that the average of Nevada stocks was good for a general advance averaging from 50 to 75 per

The advance of the past two weeks is thus accounted for, and it appears certain that within the next three weeks the high level that obtained on the day before the San Francisco fire will have been passed and stocks will be selling by the first of October at considerably more than they commanded just before the San Francisco fire.

The following comparative table conerning a few of the Manhattan standard securities will give an idea of what at 28 cents. This stock will be listed at

ing in advance of the price quoted before the destruction of San Francisco. Mustang and Broncho have gained from 50 to 90 per cent. It is apparent that the advances in

Nevada mining shares have only just begun, particularly in Manhattan issues. Nevada mining properties, particularly Manhattans, show an average improvement of 50 per cent since the day of the San Francisco "quake." Nowhere has mining been prosecuted on a more extensive scale than to Manhattan, and the improvement in the physical condition of the properties is remarkable. It is evident that the levels which prevailed the day of the San Francisco calamity will be reached before 30 days have passed, and b our opinion standard Manha will then be good for an additional 50 per cent advance before it can be said that stocks are seiling at their intrin-

We advise the purchase of Jumping Jack up to 55 cents per share, loday selling around 32 cents; Dexter up to \$1 a share, now selling at 63 cents; Consolidated up to \$1.50 a share, now selling at \$1.15.

Among the unlisted Manhattan stocks -stocks that will be listed very shortly-we recommend Stray Dog and Indian Camp. At the time of the San Francisco earthquake the flotation of these two companies was still under way, and the directors of both conpanies have steadfastly refused to ig. the stock during the period of depression which followed the San Francisco disaster. They felt that these companies had been promoted on an equitable basis and that the public did not pay in excess of the price the stocks were worth, but they feared that listing them at a time when the entire market was in a chaotic state might create a false impression, no hope being entertained during that period that current quotations would be as high as the price at which they were originally promoted. Other standard stocks had dropped over 50 per cent during the

Now that conditions are righting themselves, and the relative values of Stray Dog and Indian Camp stocks can more reasonably be determined by investors, these stocks are to be listed on the San Francisco stock and exchange board. The last quotation on Stray Dog that we had from the east was 35 bid and 40 asked. However, the 40 asked was for a few thousand shares only, and it is not believed that an order for 25,000 shares could be executed at less than 60 cents. However this may be, the opening bid price of Stray Dog on the San Francisco stock and exchange board may not be over 35 to 40 cents, in which case investors will do well to order stock at once to be purchased on the San Francisco market for them. Stray Dog is intrinsically worth from \$1 per share at this time. and should be selling around \$1 before Christmas, Indian Camp, which was promoted at 30 cents per share in April. sold in New York on the curb this week

30 cents and at that figure should con-

4 April 17. Bid. Asked. Bid. Asked. Bid. Asked. Manhattan Consolidated ...... \$ 1.35 \$ 1.40 ..... \$ .70 \$ 1.20 \$ 1.20 Manhattan Little Grey ..... Manhattan Mustang ..... .25 .28 ..... .12 .23 Manhattan Broncho ...... .24 .25 ..... .114 .17 Manhattan Dexter ..... .95 .98 ..... .487 .61

It will be seen that the Manhattan | mand an immediate premium, Indian 'onsolidated, which was selling at 70c large sums now being drawn down from July 13, but sold as high as \$1.35 the as good a property as the Little Grey. day before the San Francisco calamity. which is selling around 50 cents. It is a has regained 40 points, or over 55 per

cent in three weeks. Dexter, commanding 95 to 95 cents before the fire, has gained 13 points from losses in California they were forced to the current quotation July 13; Jumping

Camp is rated by experts to be fully property of exactly the same character having the same quality of ore and the same sized ore bodies. The manager ment is exceptional. The Indian Camp throw on the eastern market millions Jack has gained 16 points, or above 45 Union No. 2 claim of the Manhatist of dollars' worth of industrial and rall- per cent. retrieving about half the Dexter Mining company, and the Little road securities, and the recent recoy. decline that occurred just after the Grey adjoins it on the other side.