

MINING, BUSINESS AND STOCKS

ANOTHER WELL
IS BROUGHT

Star Crescent Company Secures
Strong Flow in First
Well.

THEY STRIKE NATURAL GAS.

New Developments in Virgin Oil Field
—Great Excitement Fol-
lows.

Two important events occurred yesterday that have caused an end of excitement in oil circles. Both concern the Virgin Power oil fields of Washington county and were in the nature of telegrams received by Salt Lake parties.

SECOND WELL BROUGHT IN.

The most important news from the south was to the effect that oil had been struck in the well of the Star Crescent company. This information was received by Dr. George W. Middleton and James H. Clark. The Star Crescent is a corporation composed mainly of Cedar City people, associated with whom is Dr. George W. Middleton of Salt Lake. The company owns about 1,600 acres of land in the Virgin field, located on Dry Wash, North creek and some situated to the west of Virgin City. On this latter ground, the company began drilling the first well. The well was brought in yesterday, at a depth between 600 and 700 feet.

James H. Clark, associated with the Dixie Oil Land company, received a telegram yesterday from a member of his company. The news imported by this message was that the new well gave a better flow than the pioneer well of the Virgin River Oil & Development company, the first to obtain oil in the new field. As the latter has a capacity of 100 barrels a day, the new well ought to be a great producer. Officials of the Dixie field highly encouraged over the late developments and will continue drilling their first well with as little delay as possible. They were recently forced to stop drilling on account of the hot water encountered in the hole, and the casing ordered is being rushed to the field.

GAS IN BONNEAU WELL.

Natural gas has been struck at Virgin in the Bonneau well. The information regarding the amount of the flow is meager, a brief telegram to C. S. Tinsley, secretary of state, containing only the statement that the gas has been struck. The news of the country about Virgin is greatly excited over the occurrence. Bonneau is one of the big operators in the field and has extensive interests in Goldfield. From all over Washington county where the news rapidly spread, people are flocking into Virgin City. It is expected that locations will be situated so that instead of an area covering several hundred square miles, the entire county and surrounding districts will be located in the hope that oil may be found there some day. It is said that there are a great many "someday" prospects already located and the finding of the natural gas has stimulated locations.

FUTURE IS ASSURED.

The late developments leave no reasonable doubt but that the Virgin field will come up to the expectations of the most optimistic. The striking of oil in the last well has greatly extended the area of the proven field and before the year is past the oil stream ought to be flowing from all directions.

The dip of the oil bearing strata is 150 feet to the mile in a northwesterly direction and the wells so far brought in have only attained a shallow depth. The common opinion is that the best oil is in the north, and the wells to be located in the north of Virgin City and the drilling in this locality is awaited with considerable interest.

With a few more wells in oil, a great rush will take place to Washington county and a real "oil boom excitement" is sure to follow. Those who have visited the oil excitement in various sections of the country know that they eclipse even the wildest rush for gold that ever occurred. The finding of oil in commercial quantities will add another great industry to Utah's list, and will mean the salvation of the southern country.

NEW COPPER PROCESS.

Portland Man is Making Copper from
Old Scrap Iron.

To produce copper from scrap iron at a cost of 6 cents a pound and sell the same at 12 cents is the scheme of J. Whyte Evans of Portland, Oregon. Mr. Evans is working night and day to perfect his process and is giving daily demonstrations showing the ease with which copper can be made from old iron. His experiments are causing a big furor among the mining and business men and his office is the scene of large and excited crowds.

"Ten per cent copper can be made from old iron," says Mr. Evans, "and the process is so simple that anyone can see it in operation. His apparatus consists of a half gallon iron pan in which is placed some acid. Just what this acid is has not been given out, but Mr. Evans plaidly put his fingers into it without any harmful results. In this jar bits of old iron are placed and immediately particles of copper can be seen gathering upon the iron. After a certain time the jar the iron bits are removed and the acid solution is scraped off and can then be easily melted into the copper of commerce."

"I am confident of knocking the copper trust in to a cockney," Mr. Evans continues. "Heinz and his ilk."

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GOVERNMENT AS
ORE PURCHASER

Suggestion to Relieve the Pres-
ent Detrimental Conditions
For Producers.

ARE MANY GOOD FEATURES.

Competition Will Not Be Affected—
Always a Ready
Market.

LEAD ACCUMULATION.

The Situation in Lead Fact Approaching
the Conditions in Copper.

A late dispatch in the Boston News Bureau says: The situation in the lead market is very similar to that which existed in copper.

The refined metal which was only 4,000 tons at the beginning of this year is now about 30,000 tons and notwithstanding the fact that the American Smelting & Refining company and the United States Smelting & Refining company, the two largest factors in the field, are restricting production, the supply is accumulating.

The largest independent producers in Idaho and Missouri have refused to restrict production and this fact in the face of a great falling off in the demand has been responsible for a decline in the price from 5 1/2 to 4 1/2 cents per pound.

For years the American Smelting & Refining company has practically controlled the lead market and it has maintained a fixed price for the metal, but it no longer controls the market for the independent producers have been underbidding the fixed price and the company right along and that company in self-defense has now agreed to an open market.

WILL MAKE MONEY.

A Goldfield dispatch says: It is planned by the bankers and merchants of Goldfield to relieve the money stringency by using gold stores as money.

W. E. Drexler of the Goldfield Reduction works, is completing the details of the scheme. Bullion will be formed into bars and stamped.

At present the reduction works here cannot turn out about \$250,000 a day, this could easily be run up to \$200,000, if the federal laws do not interfere this plan will probably be adopted.

CONCENTRATES.

There will be no call on the stock exchange today.

D. C. Jackling, general manager of the Utah Copper company, left today for a short trip east.

L. H. Bartholomew, the well known Richfield mining man, will make his winter residence at Verginon, Nev.

Assessment No. 6 of 2 1/2 cents a share has been levied on the stock of the new Stockton Mining and Milling company.

A. J. Davis of this city, president and manager of the Crescent Peak Gold Mining company, states that work has been resumed on the property of that company.

James Vetch, of this city, is now engaged in the development of a group of claims near Blair, Nev., in the interest of Chicago parties.

The meeting of the "Little Mine Owners' association" which has been postponed several times, is scheduled to take place at the Commercial club tomorrow afternoon at 2:30. Important matters will be discussed with regard to the smelting and market situation.

The Salt Lake-California Copper company has filed its papers with the secretary of state. The incorporation is for \$1,000,000, divided into 100,000 shares. W. Mont Perry is the president of the company, and J. H. Turner is the secretary and treasurer. The property is located in Del Norte county, Cal.

The Ruth Mining company of Provo has filed a certified copy of its articles of incorporation with the secretary of state. The capitalization is for \$50,000, divided into shares of 10 cents each. The officers are: Samuel H. Backley, president; Leon H. Bean, vice president; and J. W. Bean, secretary and treasurer. The company owns six claims near Potosi, Brown Springs, Humboldt county, Nev.

The Copper Butte Mining company of Richfield has given a bond and option on its capital stock to Andrew Nelson and W. C. B. Orrock, at 10 cents a share, the stock of the company to be placed in escrow until the expiration of the option. The property of the company is in Clear Creek canyon. Messrs. Nelson and Orrock will do considerable work in the development of the mine.

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A. S. CAMPBELL,
Stock Broker, 115 D. F. Walker Bldg.

E. M. West & Co., stock brokers,
D. F. Walker Bldg. Both 'phones of
dances and residence.

GEO. Q. CANNON ASSOCIATION,
BROKERS, 24 E. So. Temple. Both
phones 210.

UNION ASSAY OFFICE.
M. S. Hansen. J. V. Sadler.
122 So. West Temple. P. O. box 1444.

NOTICE OF ASSESSMENT NO. 5.

SILVER DIPPER MINING COMPANY.
Notice is hereby given that at a meeting of the board of directors of the Silver Dipper Mining Company, held on the 25th day of November, 1907, an assessment of one-eighth of one cent per share was levied upon the outstanding capital stock of said corporation, payable forthwith to O. H. Meredith, the Secretary of said company, at Room 311 East Building, in Main St., Salt Lake City, Utah. Any stock upon which this assessment may remain unpaid on the 15th day of December, 1907, will be delinquent and advertised for sale at public auction and unless payment is made before, so many shares as each percent of such stock as may be necessary will be sold on the 15th day of January, 1908, at 3 o'clock p. m., and in case the delinquent assessment of advertising and expenses of sale is not paid, the same will be added to the amount of the assessment.

Dated this 26th day of November, 1907.
O. H. MEREDITH,
Secretary, Silver Dipper Mining Co.

GOVERNMENT AS
ORE PURCHASER

Suggestion to Relieve the Pres-
ent Detrimental Conditions
For Producers.

ARE MANY GOOD FEATURES.

Competition Will Not Be Affected—
Always a Ready
Market.

The government could maintain ore purchasing establishments in the same manner that it does the assay offices and mints, says the Ramsey Recorder. Asked recently why the government could not aid the miner by furnishing him a place to market his ore on a cash-down basis, the director of the mint made the statement that it was utterly impossible, since such a proceeding was unauthorized by the laws of the land, and secondly, there would be no chance to do such a thing just now even if it was authorized. That it would necessitate a corps of samples storage houses, etc.

PRESENT SYSTEM BAD.

With the existing condition of ore purchasing companies, sampling works and smelters, which will mean ruin to a number of mine-owners and leasers, the practicability of government doing something in the matter is the more emphasized. The matter is, once suggested itself that what the government is doing in the matter of assay offices and mints could be done just as readily in the matter of ore purchasing agencies.

It would merely be another branch of that part of the government service that has to do with the circulation of coin and greenbacks.

Other words the production of coin of the realm from the raw material.

What has happened to the smelters and ore purchasers the past few weeks can happen again, any time. A tight money market affects that class of business just the same as it does any other and the miner who is depending on them for a ready market for his ore and immediate revenue for his mine, is "up against it," so to speak, until financial conditions get better. Panics are something that cannot be forecasted and any year is liable to see the banks closing their doors, depression follow all along the line, and the sources of money, of course, subjected to a period of non-production or even suspension.

At a time of money stringency, a general call goes down the line for more gold and silver from the mines. The country discussion has arisen of the silver question, many of the newspapers demanding a return to free coinage. With the production under the Nevada law, the silver question is nothing less than a trust, there is no possible chance to relieve the situation and throw millions of new money into the market, as combined effort could do. If the smelters are not disposed to purchase ore, or raise prices, as has been done lately, they certainly work a hardship in many ways and hold the needed relief back just that much longer.

With government agencies for the purchase of ore, located at places most convenient to the mining districts, the production of gold and silver could go right along in most instances, whether the smelting concerns or ore purchasers were in position to buy or not. At a time like the present, when Nevada is in shape to pour millions of dollars into the vaults of the country, she would not be prevented from doing so because a few men were not in position to accept her wares, and furthermore, the price of silver would be maintained and the needed relief back just that much longer.

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COMPETITION NOT HURT.

It cannot be pleaded that government plants would drive private industry from the field as an argument against the proposition. At the present time the mints and assay offices of the government are purchasers of amalgam, bullion, gold dust and even very rich ore. Old jewelry is also bought. In this it is in direct competition with the smelters, who do the same thing and make money at it. Many instances are known where a depositor prefers the private concern and never makes a shipment to a mint or a government assay office. Why then cannot the government, even go so far as to put up reduction plants, and test the ore from the mines and always provide a market for the miner, where deferred payments or curtailment would never exist?

WILSON GOLD MINES.

Tellurium Ore Found in the Company's
Property at Verginon.

The local interest that is being taken in the property of the Wilson Gold Mines company will be enhanced when it is stated that tellurium ore has been found in the Shirley C. claim, adjoining, and that it is believed that the find is an extension of the ore-bearing channel of the Wilson property. The Shirley C. claim was made by Thad Hoppin, a peculiar feature of the discovery being that it was made within a few feet of the surface, while Mr. Hoppin was engaged in the performance of annual assessment work. The strike means much for the owners of the Shirley, and will doubtless lead to extensive development work. It will also give added interest and value to the Wilson group.

The Wilson is located in the Verginon district, Lyon county, Nevada, the management of which has been but recently given over to Fred Flint, the well known Utah and Nevada mining man and expert. The main working shaft of the Wilson has attained a depth of 50 feet, the bottom being a solid body of ore of a good milling grade, in which there are occurrences of high grade gold in a honey-combed quartz. The shaft will be continued on down with the hope and belief that with depth the ore measures will increase both in size and value.

GREAT FLORENCE-ANNEX.

The Last Strike in This Goldfield Prop-
erty Eclipses the Mohawk.

Goldfield continues to astonish the world with new discoveries of sensationally rich gold ore, and the many Salt Lake people who are interested in this wonderful Nevada camp are nearly all participating in the wealth that is daily coming from the mines of the district. Since the great find in the Florence Annex, a few days ago, the almost un-

precedented record made by the Mohawk a year ago has been partially eclipsed, as the Florence Annex recently made a shipment of one car of ore which was valued at \$37,500.

The richest car of unsorted ore ever mined in the Goldfield district was sent out last week by the Florence Annex company from its lease on the Cornishman and Firelight claims of the Florence Goldfield estate. The car contained 40 tons and as sampled by the Western Ore Purchasing company averaged \$948 to the ton, a total valuation of \$37,520. This ore as taken from the 300-foot level and shipped just as it was taken, which makes the value of all the more remarkable. The ore was shipped under the name of the Florence Annex, while much greater in value, was of selected high grade that had been saved up during several months of work.

Previous shipments from this lease have run from \$100 to \$1,000 to the ton, and were so rich that the sampler asked the manager to cut down the grade, with the result that the latest shipments sent out in the past few days have been reduced to the \$500 grade. No more shipments will be made for the present, as the company now has ample funds to continue work and prefers to store the ore on the grounds for such time as the smelters are in shape to make reasonable prompt settlements at fair treatment charges.

I ain't feeling right to-day
Something wrong I must say.
Come to think of it, that's right.
I forgot my money! Mountain Tea
last night. Z. C. M., Drug Dept. 112-
114 South Main Street.

LOCAL MARKETS.

There are no changes in today's local markets to speak of, and the amounts of provender of all kinds in this morning's markets indicated that there would be no lack of good things for this evening's dinners. Potatoes are fairly flooding the market from Idaho, as the crop up there has been heavy on account of propitious conditions. Apples are being received in car lots from Cache valley, and this healthful fruit is coming also from southern counties including Grand Junction. Western Colorado apples rank with the best western New York product, and the latter have for a century borne a best of reputations. Canberries are still arriving from New Jersey, while from southern California are being received Redland oranges and tangerines. There was a scarcity in oysters earlier in the week, but sizeable shipments are in hand today, from Atlantic shore points, as well as the Olympia from the northwest sound. Pinnadies and smoked salmon are on hand from Boston. The turkey supply is all that could be desired, but the high price, 25 an 27 cents per pound has shut off many people who would have preferred that kind, and instead of turkey, duck, chicken, mutton, pork and roast beef instead. Mince meat has had a good sale so have the various salad dressings. In fact, all of the commodities and edibles of the season have been in excellent demand. A carload of just received apples are on hand. Turkey dates has been received about express shipments of good grapes. The local grocery and meat market stores were all closed up by 11 a. m., allowing the clerks freed from the long hours of the previous day a chance to go home and enjoy a respite from toil.

C'PT. J. D. BOYD DEAD.

Locator of Famous United Verde Mine
At Jerome, Arizona.

Prescott, Ariz., Nov. 28.—Capt. J. D. Boyd, locator of the United Verde copper mine at Jerome, now owned by ex-Senator Clark, died here yesterday, aged 88 years. Although at one time owner of the second richest copper mine in the United States, Boyd died penniless, a charge on the county. The mine, since Boyd sold it, has paid over \$25,000,000 in dividends. Boyd sold it for a trifling amount.

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REPAIRING WAY
FOR RESUMPTION

Chicago Clearing House Orders
\$25,000 Worth of Certifi-
cates Destroyed.

WILL BE CONTINUED DAILY.

Answers from 998 Banks Say
They Are Ready to Resume
Cash Payments at Once.

New York Money Broker Disappoint-
ed in Expectation of Ramping
Harvest from Selling Currency.

Chicago, Nov. 28.—The first step towards retiring the clearing house certificates issued in this city was taken when the executive committee of the Chicago clearing house ordered destroyed \$25,000 worth of certificates that have been paid back to the clearing house. David R. Forgan, president of the National City bank, announced this action at the weekly dinner of the Chicago Association of Commerce, and added that the procedure will be continued daily "until the entire issue is paid back and normal conditions restored."

"We have received answers from 1,000 of the banks questioned regarding re-

sumption of specie payments," said Mr. Forgan. "Just 998 of them declare themselves ready for such resumption at once. The other two asked for a little longer time, but merely for the purpose of ascertaining if the time is ripe for such a move. The answers came from all sections of the south, middle west and northwest. About 6,000 letters were sent out and answers are coming in by the hundreds every day."

BROKERS DISAPPOINTED.

New York, Nov. 28.—Yesterday being the day before a holiday, was the time when the money brokers expected to reap a last harvest in selling currency, but they met with a disappointment. There was a large demand for currency to meet payrolls and for other purposes, but the banks supplied practically all the cash that was needed. The rate fell to 1/4 of 1 per cent, lending weight to the statement of bankers a short time ago that the premium would disappear entirely before many days.

GRACE SMITH'S SECRET

WAS BURIED WITH HER.

New York, Nov. 28.—The body of Mrs. Grace Smith was laid to rest yesterday in the burial ground at New Rochelle. No claim was made for her body and it was buried by Samuel K. Smith of Baltimore, brother of the man whom Mrs. Smith murdered before she killed herself. It was at first decided to take the body to Baltimore and bury it beside that of her husband, but the plan was changed and the funeral was held at New Rochelle, with as little ceremony as possible. The mystery which surrounded this woman's life and her pretensions has not yet been solved and even her friends have given up all hope of ever solving it. The few facts that have come out add to the belief that her claim that she was the real daughter and heiress of former Lieut. Gov. W. H. Bulkeley of Hartford, Conn., was not altogether due to an insane belief, but that she had at many times used this story in attempts to defraud traders. That the woman was more or less insane there seems to be no question, but who she was and where she came from a story that she has probably taken to the grave with her.

DON'T EXPERIMENT

You Will Make No Mistake if You
Follow This Salt Lake City
Citizen's Advice.

Never neglect your kidneys. If you have pain in the back, urinary disorders, dizziness and nerve ailments, it is time to act and no time to wait. These are all no time to wait. They are trouble, and you should remedy which is known to cure the kidneys.

Don't's Kidney Pills is the remedy to use. No need to experiment. It is a city. Follow the advice of a Salt Lake City citizen and be cured. Second South street, Salt Lake City, Utah, says: "I have been troubled for which I tried numerous remedies, without finding relief. I was told a box at F. J. Hill's drug store. They cured me and I am glad to give my recommendation." (From statement given July 11, 1907.)

A PERMANENT CURE.

On Sept. 17, 1907, Mrs. Bain confessed her previous statement saying: "I have never had any return of kidney complaint since Don's Kidney Pills cured me and I think I have been the same since. I am glad to give my endorsement Don's Kidney Pills." For sale by all dealers. Price 25c. New York, sole agents for the United States. Remember the name—Don's—

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PROPERLY PREPARED

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Can scarcely be estimated—might mean life or death at a crucial period in a case of sickness. That is why the most important consideration in putting up a prescription is never to substitute what the doctor orders. Physicians, through the satisfactory experience of many years, have learned that we never use anything "just as good."

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OUR CHRISTMAS STOCK IS RIPE AND READY

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