MINING, BUSINESS AND STOCKS

OHIO ALL RIGHT SAYS MACVICHIE

Company Will be Solidly Financed Soon After Beginning Of New Year.

WILL GO AHEAD WITH PLANS

Managing Director Talks Optimistically—Mine Has Bright Future.

For the first time since his return from the east, Captain Duncan MacVichie, managing director of the Ohio Copper company and kindred Heinze companies, was at his office in the McCornick block. He is still far from being a well man, yet the condition of his health is materially improved over what it was a few weeks ago.

The public has been anxiously waiting for some expression from Captain MacVichie regarding the future of Ohio Copper, and when approached on the subject by a representative of the "News" today, he spoke very optimistically. "About all I can say is," declared the captain, "that Ohio Copper is all right and that the company will be thoroughly financed soon after the beginning of the new year, when we will proceed with the work as planned. You can say that the Ohio Copper company is being financed by one of the strongest concerns in the east."

This will be good news to the local shareholders of the Bingham company who have been unable to find out very much of anything about the true condition of affairs, while the air has been filled with rumors to the effect that "Heinze is doing and out" and that if Ohio Copper was ever placed on its feet it would be through some other agency than Mr. Heinze and his associates.

In Salt Lake, however, the opinion has prevailed generally that Mr. Heinze would eventually pull the Ohio out on top and that it will prove to be one of the biggest copper producers in the camp of Bingham.

ON MINING EXCHANGE.

Seven Troughs on the Toboggan—Colorado Weaker.

The week opened with the sale of 63,825 shares for $27,164 on the mining exchange this forenoon. Seven Troughs and Colorado the most active sellers. The former opened weak and closed at 28 cents, seller 30 days. Notwithstanding the exhibit of rich ore, the announcement that a contract had been made with the smelters to take care of the product, the stock has displayed no tendency to move upwards. On the contrary, it has been going lower and lower during the past week. Colorado began at $2.20 and then back to $2.17½. Black Jack displayed a little more strength than usual. Daly West sold at $8. The unlisted stocks were inactive. The closing quotations and sales were:

UNLISTED STOCKS.

Stocks.	Bid.	Asked.
Copper Glance	.12	
Ohio Copper	2.02½	2.20
Standard Copper	.17	.21

A. M. LISTED STOCKS.

Stocks.	Bid.	Asked.
Alolon		.50
Alice		2.50
Ajax	.25	.30
Bullion Beck		2.00
Carisa		.25
Creole		.20
Con. Mercur		.25
Columbus Con.	1.85	1.91½
Daly		2.00
Daly Judge	4.00	4.15
Eagle's Nest	.21	.27
Eagle and Blue Bell		2.00
Grand Central	2.50	2.50
Horn Silver		1.80
Little Bell	1.25	1.70
Lower Mammoth	.46	.44
Lou Dillon		.10
Mammoth		1.90
May Day	.33½	.34
Nevada Hills	2.35	
Nevada Fairview	.05	.09½
Ontario		3.00
Sacramento		.18
Silver Shield		.18
Swansea		.35
South Swansea	.04	.08
Utah Mine	1.25	1.65
Uncle Sam Con.	.42	.42½
Victoria		1.10
Butler Liberal	.02	.10
Beck Tunnel	.33	.54
Black Jack	.24	.25
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Bullock		.07½
Colorado Mining	2.20	2.22½
Crown Point	.12½	.1
Emerald		.10
Ingot	.03	.06
Ibex		.20
Iron Blossom	.24	.24½
Joe Bowers		.02
Lead King		.18
Little Chief	.04	.05
Mountain Lake	.24½	.27½
New York	.03½	.04
Scottish Chief		.02
South Columbus	.44	.48
Sioux Con.	.14	.15
Seven Troughs	.27½	.28½
Victor Con.		.05½
Wabash		.24
Yankee Con.		.32

REGULAR CALL.

May Day, 200 at 34.
Uncle Sam, 500 at 42; 500 at 42, seller 60.
Colorado, 200 at 2.20.
Beck Tunnel, 1,400 at 54.
Black Jack, 500 at 23½, seller 60.
Crown Point, 1,000 at 13.
Mountain Lake, 800 at 27.
Sioux Con., 800 at 15.
Seven Troughs, 1,500 at 29½; 5,600 at 29; 500 at 30; 8,000 at 28; 1,000 at 28½.

OPEN BOARD.

Black Jack, 500 at 24½; 2,100 at 25½; 5,000 at 26.
Con. Mercur, 500 at 20.
Colorado, 800 2.17½; 1,425 at 2.20; 100 at 2.20, buyer 30; 500 at 2.17½, seller 60; 900 at 2.17½, seller 30.
Columbus Con., 100 at 1.90.
Daly West, 100 at 8.00.
May Day, 500 at 33½.

This Morning's Metals.

Local ore buyers are making settlements today on the basis of 54¾ cents per ounce for silver; 12¾ cents per pound for casting copper; 12¾ cents a pound for cathode copper and $3.77 per 100 pounds for lead.

NEW YORK QUOTATIONS.

LEAD, weak, 3 60@3 65
COPPER, weak, 13@13¼

South Columbus, 400 at 45.
Seven Troughs, 3,500 at 28; 2,000 at 28½, buyer 30; 11,000 at 28, buyer 60; 6,500 at 28½ buyer 60; 1,000 at 28, seller 30.
Sioux Con., 200 at 15; 3,000 at 11½, buyer 10.
Uncle Sam Con., 1,100 at 42.

RECAPITULATION.

	Shares.	Values.
Regular call	32,500	$7,009.00
Open board	31,325	20,155.00
Totals	63,825	$27,164.00

CLAIM JUMPERS BUSY.

Wyoming Man Driven from Property In Rattlesnake Mountains.

Special Correspondence.

Casper, Wyo., Dec. 12.—C. M. Flaherty has complained to the authorities that he was driven away from his mining claims in the Rattlesnake mountains by Dan Tracy, Charles Brewer, Bill McQueen, Jr., J. Haines, and another man whom Flaherty did not know. Flaherty is doing assessment work for S. E. Pritchard of Denver. Flaherty says the claim-jumpers were heavily armed, that they seized the tools and threw them down a gulch and destroyed the location notices. The claims are said to be very valuable.

UTAH COPPER EARNINGS.

Nearly Three Million Pounds Produced in November.

According to information released in Boston, the Utah Copper company produced in November 2,705,000 pounds of copper and earned net profits of $120,000, compared with net profits in October of $90,000. This is slightly in excess of $2 per share per annum on the 609,000 shares which will be out when bonds have been converted. The company expects to be producing at the rate of 54,000,000 pounds per annum, compared with 36,000,000 at the present time. Application will be made to list the stock on the Boston stock exchange. The Guggenheim-ownership in the company is largely in the $3,000,000 convertible bonds, $1,800,000 of which were placed [illegible] shares of stock. Only a small portion of the bonds has yet been converted. Of the remaining 518,000 shares of stock 60 per cent is controlled by the directors in the west, including Spencer Penrose, Charles McNeill, D. C. Jackling and Col. E. A. Wall; there are about 200 stockholders. Within a year Utah Copper stock sold at $45 per share, in anticipation of present operating results. Stock is now selling at $15.

P. M. LISTED STOCKS.

Stocks.	Bid.	Asked.
Albion		.50
Alice		3.50
Ajax		.20
Bullion Beck	1.00	1.60
Carisa		.05
Creole		.25
Consolidated Mercur		.25
Daly		1.35
Daly Judge	4.00	4.25
Daly West		.90
Eagle's Nest	.21	.27
Eagle & Blue Bell		2.00
Grand Central	2.60	3.00
Horn Silver		1.30
Little Bell	1.27½	1.75
Lower Mammoth	.46	.48
Mammoth		.02
Lou Dillon		.07
May Day	.32½	.33
Nevada Hills		3.30
Nevada Fairview	.05	.10
Ontario		3.90
Sacramento		.07½
Swansea		.40
Utah	1.32	1.75
Uncle Sam	.41	.42
Victoria	.75	1.00
Columbus Con.	1.85	2.00
Indian Queen		.10

P. M. LISTER STOCKS.

Stocks.	Bid.	Asked.
Butler Liberal	.02	
Beck Tunnel	.25	.23
Black Jack	.25	.25½
Bullock		.03¼
Colorado M.	2.15	2.17½
Emerald		.10
Ingot		.06
Lead King		.18
Little Chief	.04	
Mountain Lake	.25	.27½
New York		.03¾
Rich. & A.		.13
Scottish Chief	.00¾	.01½
South Columbus Con	.40	.46½
Seven Troughs	.28	.28¼
Tetro		.01
Crown Point	.12	.12½
Iron Blossom	.23	.23½
Inyo		.30
Sioux Con.	.13	.74

REGULAR P. M. SALES.

May Day, 3,000 at 33.
Beck Tunnel, 2,000 at 52, seller 60; 100 at 53.
Black Jack, 800 at 25½.
Colorado, 100 at 2.15, seller 60; 200 at 2.17½; 100 at 2.15, seller 30, 400 at 2.15.
Crown Point, 1,500 at 12½.
Iron Blossom, 200 at 23½.
Sioux Con., 5,900 at 14½; 1,000 at 14; 500 at 13½.
Victor Con., 500 at .05½.
Yankee Con., 500 at 27½; 200 at 27.

BOSTON CONSOLIDATED.

First Section of Mill Will Be in Commission Soon.

Practically everything is in readiness for the starting of the first section of the Boston Consolidated Mining company's new Garfield mill. Mill Manager A. J. Bettles stated today that he expected to have the plant in operation about the 27th inst. However, everything depended on the Telluride Power company, which is to supply the company with the necessary electrical energy.

TINTICS NEW LEAD SMELTER

Eureka Advices Say Plant Will Be Blown in Next April.

GEMINI MAKES IMPROVEMENT

Leasers Busy in Eureka Hill—New McKinley Hoist—Other Mining News.

Special Correspondence.

Eureka, Dec. 15.—The new Tintic smelter will be "blown in" about the first of the coming April so it is stated from pretty good authority, and the residents of the camps of the district are looking forward to that time when it is predicted that business will receive quite an impetus. Perhaps it will be completed a little earlier than the first of April. Work upon the plant is progressing satisfactorily and the stand which the smelter trust has taken against the handling of a great deal of the ores from this district has made the promoters of the new enterprise all the more anxious to get the smelter in operation just as soon as it is possible o to do. Colin McMurphy was over to Eureka from the smelter Thursday. Mr. McMurphy has been working at the plant for several months, and he stated that although the colder weather had interfered somewhat with the construction, particularly with the steel work and outside building, but that a good sized force is going on with the building and that the sampler will be completed within a short time. The new railroad which is owned by the same interests is rapidly nearing completion and will be ready to handle the output of the Colorado and Beck Tunnel mines by the time the heavy snow fall puts the wagon road in bad condition.

At this season of the year many claim owners are performing their assessment work upon their claims. A great amount of this work, however, has been done long ago. This year has witnesed the location of much new ground, more in the eastern part of the district than ever before, and upon these hundreds of new claims no work need necessarly be done until next year.

The New Keystone drill recently purchased by the East Tintic Cons. and the Crown Point Cons., mining companies, was started up Wednesday. The ground being worked, or rather prospected, is the East Tintic, and two shifts are engaged in keeping the drill in operation day and night.

Frank P. Swindler inspected the work at the Opex mine at Mammoth the latter part of last week. The gentleman is highly pleased with the manner in which the work is being carried on at that property. He thinks that it would be hard to beat the record of 164 feet of sinking which was made on the Opex shaft during the month of November.

H. F. Gear under whose supervision work is going on at the Great Easter Mining company's ground in North Tintic, was in from the property during the week, and says that an open fissure is made its appearance on one side of the shaft. This is recognized as a splendid indication of ore in that section, as it was beneath one of these open fissures that the ore was struck in the old Balhinch lying between the Great Easter and the Scranton mine. The shaft on the Great Easter ground is down a distance of 25 feet. It is understood that a small block of the treasury stock will be put upon the market, the proceeds from which to be used in carrying on the development work.

The Gemini Mining company is taking advantage of the quiet spell caused by the smelters failing to handle its ores and is inaugurating several worthy improvements at the mine. The company also intends to make good of the period by sinking its main working shaft another 200 feet deeper, which, starting from the 1,700 level will be lowered to the 1,900 foot level. This work will be started within a short time and the shaft will be put down just as soon as three shifts can accomplish the work. The company has purchased some new water tanks which are now being used in riding the mine of water. The tanks hold 750 gallons each, and as there is no heavier flow of water in the mine at present than in the past, it will not be a hard matter to take care of this water. The cages are fixed so that they can be taken from the cables and the new tanks placed instead for the hoisting of water. Then the cages are again put into position and the hoisting goes on without interruption. The Gemini is not sending out the regular shipment of ore at present on account of the trouble with the smelters, but otherwise the mine is in splendid condition and is good for millions of dollars more in dividends. The general public knows but little regarding this property, but is learned that the stockholders have pulled down $100,000 in dividends during the past year.

Leasing at the Eureka Hill mine is going on the same as ever, and the men are taking out considerable ore, but of course the copper is not bringing them near as much money as it did a couple of months ago. The Eureka Hill has a good contract with the smelter which has enabled it to keep up the steady shipments of ore. The only thing that has affected the mine is the slump in the metal market, particularly the red metal. About 65 men are now at work upon leases in the mine, and last month they took out 23 carloads of ore which were marketed. The shipments for this month will be about the same as for November.

The new hoist, transformers and other equipment are in osition at the McKinley, and the electrical power has been connected up. The new 650-foot cable is being put in, which will, perhaps be in place by Saturday or Sunday, and then the resumption of the sinking of the shaft will be started. It is the intention of the company to drop the shaft 200 feet deeper before drifting is started.

COLORADO FILES ANSWER.

In Suit Recently Brought by Joseph L. Wilson, An Incorporator.

The Colorado Mining company has filed an answer in the case filed against it by Joseph L. Wilson, one of the incorporators of the original corporation and also the locator of a portion of the claims now owned by that corporation. Wilson set up the claim that he is entitled to approximately 200,000 shares of the stock of the reorganized company.

The answer admits that Wilson was entitled at the time of the organization of the company to 73,334 shares, but of this number of shares he disposed of 15,000 shares to the company, but the company denies that Wilson is entitled to have issued to him 58,334 of stock, for the reason, as set forth in the answer that he sold or transferred his stock to other persons until he had only a few more than 1,000 left. These shares were wiped out, according to the answer, in a duly advertised sale, for the reason that the assessment had not been paid.

At a special stockholders' meeting the capital stock was increased from 250,000 to 1,000,000 shares. In his complaint Wilson alleged that he had had no notice of a meeting which took place on March 20, 1900. In the complaint the date is fixed at March 30. The answer says the company does not know whether the plaintiff had notice of this meeting or not but alleges that it was addressed to him through the mail and already published in a daily newspaper in Salt Lake. The defendant company says it refused to deliver the shares to Wilson when he demanded them.

The manner in which Wilson is alleged to have disposed of the holdings in Colorado are set forth in detail. One item includes 5,000 shares to St. Mark's hospital. To Dr. W. Y. Croxall, the doctor who attended him, he gave 10,000 shares. A further and pertinent allegation is that on Nov. 15, 1899, Wilson delivered to George W. E. Dorsey 20,000 in consideration of $250. Two thousand shares were disposed of to William W. Brown, it is alleged.

The defendant alleges that the plaintiff at the time of the levy and later on the date of sale owned only 1,134, which in the reorganization and under amended articles, were subsequently sold at public sale. The corporation took the shares itself.

The transfer of the 20,000 shares to Dorsey is alleged to have been made by reason of the failure of Wilson to pay a note.

The answer sets forth that the increase of the capital stock did not affect the company save in that the shares were increased and made assessable, but it is denied by the Colorado company that the value of the individual shares held by any person were increased in value.

The concluding paragraph of the answer prays the court that the plaintiff have nothing and that the defendant have costs.

SAN FRANCISCO MARKET.

(Pollock Special Wire.)

San Francisco, Dec. 16.—The following are the quotations of the San Francisco Stock exchange today on Nevada stocks:

COMSTOCK.

Ophir, 1.15@1.17½; Mexican, 31@32; Gould & Curry, 5@7; Con. Va., 27@28; Savage, 24@25; Hale & Norcross, 38@42; Yellow Jacket, 1.00 bid; Belcher, 15 bid; Sierra Nevada, 25@26; Exchequer, 19@20; Union, 24@25.

GOLDFIELD.

Sandstorm, 19 bid; Col. Mt., 17 bid; Jumbo, 2.00 bid; Jumbo Ext., 53 bid; Vernal, 5 @7; Pennsylvania, 3 asked; Kendall, 10@12; Booth, 19 bid; Blue Bull, 16@17; Adams, 5@7; Silver Pick, 24@25; Nevada Boy, 3@4; Black Butte Ext., 3@4; Blue Bell, 7@8; Dixie, 3@5; Goldfield Columbia, 8 bid; Hibernia, 2@4; St. Ives, 41 @42; Conqueror, 4 bid; Black Rock, 2 bid; Lone Star, 9 bid; G. Wonder, 3 asked; Potlatch, 50 asked; Oro, 8@10; Kendall Ext., 3 asked; Sandsturm Ext., 3 asked; Mayne, 2 @ 3; Atlanta, 25 @ 26; Gt. Bend, 25@26; Simmerone, 3 bid; Empire, 3@5; Red Top Exten., 12@13; Florence, 3.80@3.82½; D'field B. B. Con., 15@16; Goldfield Daisy, 81@82; Laguna, 75 bid; Commonwealth, 10 asked; Comb. Fraction, 73@74; Gt. Bend Ext., 5@7; Gt. Bend Annex, 3 bid; B. B. Bonanza, 2@3; Kewanos, 25 asked; Esmeralda, 6 asked; Portland, 6@8; Crackerjack, 6@7; Red Hills, 26@27; Mohawk Exten., 5 bid; L. Dillon, 4 bid; Y. Tiger, 10 bid; Grandma, 6@7; S. P. Exten., 3 asked; Y. Rose, 4 asked; Col. Mt. Ext., 3 asked; Goldfield Con., 4.02½@4.05.

BULLFROG.

Original, 4 asked; Bullfrog Mining, 4 bid; Mont. Bullfrog, 1@2; L. Harris, 2 asked; Amethyst, 6 bid; Gold Bar, 44 asked; Denver Bullfrog Annex, 3 asked; Bonnie Clare, 9 bid; Mayflower Cons., 15@16; Montgy. Sho. Ext., 2 bid; G. Scepter, 3@4; Montgy. Mt., 4@6; Y. Girl, 1@2; Tramp Cons., 20 asked; Victor, 2 bid; Banner, 2 bid.

MANHATTAN.

Manhattan Con., 25 asked; Manhattan Mining Co., 2@4; G. Wedge, 3 bid; S. Humphrey, 2@3; Dexter, 5@10; L. Joe, 2 asked; Crescent, 1 bid; Combination, 1@2; Mustang, 10 bid; Cow Boy, 1 @2; Original Manhattan, 6 asked; Broncho, 2 bid; J. Jack, 4 bid; Pinenut, 5@4; Buffalo, 3 asked; Stray Dog, 9 bid; Y. Horse, 4 asked; Indian Camp, 4 @5.

OTHER DISTRICTS.

Fairview Sil. King, 10 asked; Nevada Hills, 3.15@3.20; Pittsburg Sil. Peak, 1.17½ bid; Eagle's Nest, 23@24; Alice of Wonder, 4 asked.

CONCENTRATES.

Managing Director A. F. Holden left for the east yesterday afternoon with Boston as his destination.

Broker J. L. Reynolds expects to leave for New York on a business trip the latter part of the week.

SALT LAKE BANK CLEARINGS

For the week ending Dec. 14:

	1907.	1906.
Dec. 9	$543,070.91	$1,254,688.62
Dec. 10	446,961.11	1,452,528.99
Dec. 11	415,867.19	1,715,070.31
Dec. 12	482,126.79	1,486,547.25
Dec. 13	431,574.41	1,588,474.28
Dec. 14	391,818.46	1,159,611.24
Totals	$2,712,418.87	$8,656,920.69

Decrease, $5,944,501.82.

POSTAL APPOINTMENTS.

(Special to the "News.")

Washington, D. C., Dec. 16.—Harvey E. Miner has been appointed postmaster at Roy, Weber county, Utah, vice C. Robinson, resigned.

George E. Walton has been appointed regular and Jesse A. Walton substitute rural carrier, route No. 7, at Salt Lake City.

Postmasters appointed: Idaho—Fish Haven, Bear Lake county, Alice Pugmire, vice W. H. Gardner, resigned; Landing, Oneida county, Alta Morris, vice G. W. Etherington, resigned.