

MINING, BUSINESS AND STOCKS.

AMERICAN SMELTING ISSUES ITS REPORT

Shows That It Has Added \$1,842,000 To Surplus During Past Year In Spite of Low Price of Metals.

The annual report of the American Smelting & Refining company, for the fiscal year ended April 30, has been made public. It shows that in spite of the low price of copper and other metals, the company, after paying fixed charges and the regular dividends, added \$1,842,000 to the surplus. Daniel Guggenheim, president of the company, in his report, announces that the total surplus of the company is \$15,251,088.

Mr. Guggenheim also issued for the first time, the annual report of the operations of the American Smelters' Securities company, of which he also is president. He explained in his report that previous years' operations of this concern were included in the report of the American Smelting & Refining company, for the reason that most of the stockholders of the one company were also stockholders of the other. The report to the stockholders shows that the net earnings of the securities company for the year amounted to \$3,226,426, in comparison with earnings of the preceding year amounting to \$1,538,000.

In explaining the financial arrangements of the two companies in his report of the American Smelting & Refining company, Mr. Guggenheim says: "Your company owns 17,510 shares of the common stock of the American Smelters' Securities company, of the net value of \$17,751,000. This being the majority of the common stock, places your company in control. As yet, it has not been thought wise to include this asset among the inventoried investments of the company. At the time of the organization of the American Smelters' Securities company, it was believed that your company would be obliged to advance, under its guarantee, some portion of the dividends accruing on the securities. It failed to gain any degree of magnitude. The stock sold as high as 45 cents on a buyer and 40 cents on a seller. At the close it was selling at 37 1/2 cents and 35 cents.

Although the market was remarkably slow this morning, the stock of the company showed added support, due to the interest taken by the investing public. Many are taking advantage of the fall in stocks and getting in. But it did not boost the market to any material extent. The number of shares sold this morning was 33,350 and the amount represented by the transactions was \$13,800.75.

Colorado was stronger this morning. While Columbia Consolidated was down to lower levels than reached in many months. The stock sold as low as \$12.50 this morning. Even Crown Point was higher. Grand Central struck the \$25.00 mark again this morning. Mason Valley showed better prices than Iron Blossom was steady and strong. Mineral Flat appeared to have dumped the stock interests and started up again. South Columbia which has been gradually drifting to lower levels for several days, was as low as 27 1/2 cents today.

On the curb market Utah Teasdale Hill sold for 17 cents and 18 cents and Bingham Central Standard crossed the bid at 28 cents.

LITTLE BOOM ON BECK TUNNEL

Professionals Have Innings on Local Stock and Mining Exchange.

A little boom was started on Beck Tunnel this morning, but it failed to gain any degree of magnitude. The stock sold as high as 45 cents on a buyer and 40 cents on a seller. At the close it was selling at 37 1/2 cents and 35 cents.

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FORENOON SALES

Listed Stocks	Bid.	Asked
Alice	20 1/2	22 1/2
Alcoa	2 1/2	2 3/4
Beck Tunnel	37 1/2	41
Big Hill	10 1/2	11 1/2
Bing. Amal.	11 1/2	12 1/2
Black Jack	2 1/2	2 3/4
Boston Con.	14 1/2	15 1/2
Bullock	10 1/2	11 1/2
Camp Bird	10 1/2	11 1/2
Cedar	10 1/2	11 1/2
Century	10 1/2	11 1/2
Colorado	1 1/2	1 3/4
Columbia	1 1/2	1 3/4
Crown Point	13 1/2	14 1/2
C. Mercur	14 1/2	15 1/2
Daly Judge	4 1/2	4 3/4
Decker C.	10 1/2	11 1/2
Dragon Iron	25 1/2	26 1/2
Dromedary	12 1/2	13 1/2
Eagle & B. B.	10 1/2	11 1/2
E. Crown Pt.	10 1/2	11 1/2
E. Tin. Con.	10 1/2	11 1/2
E. Tin. Dev.	14 1/2	15 1/2
E. Tin. O. K.	14 1/2	15 1/2
Eureka	10 1/2	11 1/2
Gold Daisy	20 1/2	22 1/2
Grand Cent.	24 1/2	25 1/2
Gray Rocks	10 1/2	11 1/2
Grull	10 1/2	11 1/2
Ilex	10 1/2	11 1/2
Ind. Queen	10 1/2	11 1/2
Ingot	10 1/2	11 1/2
Inyo	10 1/2	11 1/2
Iron Bloss.	1 30	1 32 1/2
Iron Hat	10 1/2	11 1/2
Iron K. Con.	10 1/2	11 1/2
Joe Bowers	10 1/2	11 1/2
Keystone	20 1/2	21 1/2
King David	10 1/2	11 1/2
King William	10 1/2	11 1/2
Lead King	10 1/2	11 1/2
Leah Th.	10 1/2	11 1/2
Little Bell	1 60	1 75
Little Chief	10 1/2	11 1/2
Lion Hill	10 1/2	11 1/2
L. Mammoth	31 1/2	34 1/2
Majestic	10 1/2	11 1/2
Maj. Evans	10 1/2	11 1/2
Mason Valley	2 1/2	2 3/4
May Day	2 1/2	2 3/4
Mineral Flat	12 1/2	13 1/2
Mountain Lake	22 1/2	23 1/2
Mountain Lake Ext.	22 1/2	23 1/2
Nevada British	30 1/2	32 1/2
Nevada Hills	30 1/2	32 1/2
Newhouse	2 1/2	2 3/4

\$400
Per foot front corner fronting on

Third South Street

BUY NOW. Watch improvements on this street and the NEW UNION DEPOT OF D. & R. G. and WESTERN PACIFIC RAILROADS.

We handle all kinds of real estate. Call and see us if you wish to either buy or sell. Someone always in our office, glad to give terms and prices and to show our properties to intending purchasers.

George M. Cannon Co.
512 1/2 Templeton Building.
Phone—Bell 67.

This Morning's Metals

SILVER, 51
COPPER (cathodes), 12 1/2
LEAD, 4 1/2

NEW YORK QUOTATIONS.

LEAD, steady, 4.30 @ 4.35
COPPER, steady, 13 1/2 @ 13 3/4
SILVER, 51

New York	Bid.	Asked
Beck Tunnel	37 1/2	41
Big Hill	10 1/2	11 1/2
Bing. Amal.	11 1/2	12 1/2
Black Jack	2 1/2	2 3/4
Boston Con.	14 1/2	15 1/2
Bullock	10 1/2	11 1/2
Camp Bird	10 1/2	11 1/2
Cedar	10 1/2	11 1/2
Century	10 1/2	11 1/2
Colorado	1 1/2	1 3/4
Columbia	1 1/2	1 3/4
Crown Point	13 1/2	14 1/2
C. Mercur	14 1/2	15 1/2
Daly Judge	4 1/2	4 3/4
Decker C.	10 1/2	11 1/2
Dragon Iron	25 1/2	26 1/2
Dromedary	12 1/2	13 1/2
Eagle & B. B.	10 1/2	11 1/2
E. Crown Pt.	10 1/2	11 1/2
E. Tin. Con.	10 1/2	11 1/2
E. Tin. Dev.	14 1/2	15 1/2
E. Tin. O. K.	14 1/2	15 1/2
Eureka	10 1/2	11 1/2
Gold Daisy	20 1/2	22 1/2
Grand Cent.	24 1/2	25 1/2
Gray Rocks	10 1/2	11 1/2
Grull	10 1/2	11 1/2
Ilex	10 1/2	11 1/2
Ind. Queen	10 1/2	11 1/2
Ingot	10 1/2	11 1/2
Inyo	10 1/2	11 1/2
Iron Bloss.	1 30	1 32 1/2
Iron Hat	10 1/2	11 1/2
Iron K. Con.	10 1/2	11 1/2
Joe Bowers	10 1/2	11 1/2
Keystone	20 1/2	21 1/2
King David	10 1/2	11 1/2
King William	10 1/2	11 1/2
Lead King	10 1/2	11 1/2
Leah Th.	10 1/2	11 1/2
Little Bell	1 60	1 75
Little Chief	10 1/2	11 1/2
Lion Hill	10 1/2	11 1/2
L. Mammoth	31 1/2	34 1/2
Majestic	10 1/2	11 1/2
Maj. Evans	10 1/2	11 1/2
Mason Valley	2 1/2	2 3/4
May Day	2 1/2	2 3/4
Mineral Flat	12 1/2	13 1/2
Mountain Lake	22 1/2	23 1/2
Mountain Lake Ext.	22 1/2	23 1/2
Nevada British	30 1/2	32 1/2
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Newhouse	2 1/2	2 3/4

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