

MINING, BUSINESS AND STOCKS

SURPLUS COPPER IS NOW MOVING

Activity Developed Yesterday
Fairly Swamped the Metal
Selling Agencies.

THIRTY MILLION POUNDS.

One-Third of This Amount Goes to
China—Shortage Due Early
Next Year.

(Pollock Special Wire.)
Boston, Oct. 30.—The News Bureau says: The great activity of the copper market which swamped the selling agencies with orders on Friday, continued unabated yesterday and sales in this city amounted to more than \$6,000,000 pounds of copper. So great was the demand that Phelps, Dodge & Co. raised the price from 13 cents, the quotation at the opening morning hours on successive advances of 1/2 of a point until at a close of the day sales were made at a fraction over 14 cents. Friday, the price was 12 1/2 cents. Of the 20,000,000 pounds sold yesterday, about a third consisted of a sale made by one firm to go to China. Of the rest a small part was for export to Europe, the rest for domestic use. The strength in New York is largely an outcome of the active speculation bull market in London.

Consumers here are also beginning to see that, in the early months of 1908, they will feel strongly the decrease in output that has been ordered in the copper mines. This situation, down of work and down of output of the metal to the credit of the month of November and by next January when the output of November would have come on the market. Consumers will probably find that the supply is considerably below the demand. Exports of copper yesterday were 3,000 tons, making the total so far this month 24,415 tons.

ON MINING EXCHANGE.

Colorado Sold Down to \$2.90. But
Afterwards Recovered.

Some of the Tinlic stocks shrank in value as the financial calls of the mining exchange progressed, while others made slight gains. But those classed among the latter were few. Colorado sold as low as \$2.90 and made its way back to \$3.00, at which figure the closing sale was registered. Beck Tunnel fell to 25 cents and ended with a slight recovery. Uncle Sam Con. held its own remarkably well.

Ohio Copper displayed a tendency to advance on the open board, but no sales were reported. Standard Copper sold at 27 cents. The closing quotations **and** sales were:

UNLISTED STOCKS.

Stocks.	Bid.	Asked.
Aldine	.75	
Alise	2.00	
Ajax	.25	
Bethel Beck	1.75	2.50
Carsie	.35	
Con. Mercier	.35	
Columbus Conn.	2.40	2.70
Daly	1.00	1.50
Daly Judge	3.62	3.90
Daly West	11.50	
Eagle's Nest	.50	
Eagle & Blue Bell	1.00	1.75
Grand Central	8.00	4.00
Horn Silver	.75	1.00
Little Bell	.75	1.00
Lower Mammoth	1.175	1.25
Lov Dillon	.25	
Marmuth	1.75	
May Day	.44	.45
Nevada Hills	2.50	4.00
Nevada Fairview	.08	.12
Ontario	4.00	
Sacramento	.75	
Silver Shield	.94	.12
Tinlic	.25	
Utah Mine	1.50	1.80
Uncle Sam Con.	.89	.81
Boston Consolidated	11.25	
Butler Liberal	.05	
Beck Tunnel	.70	.71
Black Jack	.25	.28
Colorado Mining	2.15	3.175
Lower Point	.28	.30
Emerald	.17	
Goldfield Dabney	.55	.60
Ingot	.25	
Iron	.25	
Iron Blossom	.42	.43
Inyo	.25	
Little Chief	.04	.06
Mountain Lake	.435	.42
New York	.11	.12
Nevada Hills Florence	.75	
Richmond Anaconda	.75	

This Morning's Metals.

Local ore buyers are making settlements today on the basis of 13 1/2 cents per ounce for silver; 13 cents a pound for casting copper; 13 cents a pound for electrode copper and \$1.75 per 100 pounds refined.

NEW YORK QUOTATIONS.

LEAD, quiet. — 4.55@4.75

COPPER, strong. 12.75@13.25

FINE SHOWING OF NEV. DOUGLAS

Profit from Shipments Since July 1 Aggregate Snug Sum Of \$25,000.

POWER AT THE LUDWIG.

Manager Orem Left for Yerington
This Afternoon—Shift to
Go Deeper.

New York, Oct. 30.—Opening prices of stocks showed sharp declines throughout the list, many of the prominent active stocks falling as much as a point and Canadian Pacific 5% and Reading, Great Northern pfd. 1%.

The 1 point decline included the Harriman stock, Northern Pacific, Great Northern Ore certificates, Atchison, Pennsylvania, Toledo, St. Louis & Western preferred, American Smelting. The selling orders were not on a large scale, but the buying demand was insufficient to absorb them except at the lower prices.

An interval of dullness was without sustaining effect on prices, and the declines was resumed. The general western group and the eastern trunk lines stocks were the weak features.

Canadian Pacific lost 4%, Louisville & Nashville 4. Union Bag preferred 3. National

Bagging 4%; Reading and Manhattan

5%, Northern Pacific, People's Gas and Southern Pacific 2. National Lead, Great Northern Ore certificates and International Mercantile preferred 1%. Baltimore & Ohio, New York Central and St. Paul, 14%, and Atchison American Smelting and Amalgamated Copper 1%.

There was further forced liquidation, after which prices rallied. The declines extended in Des Moines and Fort Dodge to 7%; Mackay companies, 5%. United States Rubber, first preferred 1%. Pittsburgh, C. C. & St. Louis, 4%. Northwestern, St. Paul preferred, Manhattan American Telephone and Telegraph 2 to 3% and Atchison, 1%. Standard Oil, 10%.

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