

MINING, BUSINESS AND STOCKS

COPPER FOR THE BROWN MEN

The War in the Far East Has Created a Demand for the American Product.

ORDER FOR 10,000,000 POUNDS

First Exports of Red Metal From This Country to Japan—Shipments Have Commenced.

Special Correspondence.

New York, Nov. 4.—The United States Metal Selling company, the Rockefeller copper selling agency, places a big shipment of American copper in Japan.

For the first time in the history of the copper industry of the United States we are exporting copper to Japan. The United Metal Selling company, the Rockefeller copper selling agency for the American copper producers, and which handles about 60 per cent of the American production of copper, has recently taken contract for the delivery of 10,000,000 pounds of copper in Japan and has already begun shipments. This copper is largely what is known in the copper trade as lake. It is the highest grade copper produced in the world, and is used largely in the manufacture of cartridges and copper coin.

We are now exporting nearly 3,000,000 pounds a month, or 5 per cent of the American output of copper to China alone. China produces very little copper, although rich copper deposits exist in many parts of that country. The Chinese output is only about 5,000,000 a year, all of which is used in the country. China uses large quantities of copper for coin than any other country.

The result of the Russo-Japanese war has not only thrown upon the Chinese market to American copper but to increase largely the requirements of Japan in this respect, and at the same time by drawing off men from the Japanese mines to serve in the army, it has lowered the production of copper in Japan to such an extent that for the first time in her history she finds it necessary to go abroad to call on foreign countries for her supplies.

THE FRANKLIN MINE.

MILL ON THIS IDAHO PROPERTY IS RUNNING CONSTANTLY.

R. P. Chaffin, principal owner of the Franklin mine at Coeur d'Alene, in the city yesterday, says the Boise Statesman. He said the drift from the long tunnel had reached the ledge where it was in perfect form. It had been driven 10 feet, he said, and the ledge was as perfect as at any point above. He did not expect to reach the ore shoot on that side until he had driven 100 feet, but the vein matter at the surface at this time showed sulphurates and also passed in free gold. He did not consider it milling ore but he had not had it assayed.

The point where this drift was started is 115 feet back from the face of the tunnel. Where the tunnel cut it the vein was shaken up and Larson & Greenough's superintendent drove right on, believing the ledge was farther in the hill. Then the band was thrown off, and Mr. Chaffin started work where he realized the vein was.

The mill on the property is kept running regularly and is making a good output.

THE COPPER STOCKS.

Boston Market Shows Return of Former Prices.

Almost simultaneous with the return of 14 cent copper the market quotations of many of the copper stocks which are traded in on the Boston market show a return to the levels occupied prior to the crash which culminated in the week ending June 8, 1903, says an eastern publication. In many instances the figures are higher than were reached in 1903. The gradual advance of the copper market along conservative lines has strengthened these issues because a difference of a cent a pound means for many of the companies a large increase in the net returns for many of the companies. The additional revenue derived from the higher selling price of copper is almost entirely profit, as the product of the mines is disposed of in the same way no matter what price copper may be bringing.

HORN SILVER ZINC.

Everything is Rushing on Plant Being Built at Frisco.

Everything is rushing, down at Frisco, where the Peck brothers have the zinc plant, which is to run on Horn Silver ores, under construction. Manager P. T. Farnsworth of the Horn Silver company, who returned from the south yesterday, says the builders are making splendid headway, and that the plant ought to be ready for commission early in the coming year. A good portion of the massive building is under cover, and the balance will be in a very short time. No steps have been taken as yet towards the construction of the pipe line, which is to convey water over the mountain range from the reservoir at Newhouse. Mr. Farnsworth was informed, however, that bids for the material and building of the line had been called for. The citizens of Frisco are anxious to see the new plant completed, and started. With the thousands of tons of zinc ores in the mine to draw from, leaves it certain that the plant will be kept busy for a number of years to come, and furnish employment for a small army of people.

RAILROAD FOR POCHE.

Work Will Commence Soon, Says the Caliente Progress.

Within three months after the completion of the San Pedro line from Salt Lake City to Los Angeles grading and tracklaying will commence on the branch road from Caliente north, says the Caliente Progress. This line will take the old O. S. L. right-of-way now graded to a point 14 miles north of Caliente; it will then continue to Poche, Poche, Cherry Creek and terminate at Wells, Nev., on the line of the Southern Pacific road.

This will open up many of the best old-time camps in eastern Nevada, and will enable thousands of high-grade silver camps to resume business, and re-open numerous mines which have been closed down, owing to lack of

shipping facilities which the new line will afford. Poche has silver mines within a radius of 10 miles which will pay big dividends to develop with the shipping advantages guaranteed by the new line. It is fast coming to the front as a copper camp, and Cherry Creek has some of the finest silver mines in the intermountain states, besides a tract 15 miles long by three miles wide of grassy proper showing values in free gold going from \$25 to \$10,000 per ton.

These places were all good shippers in the days of the silver, the gold properties in Coconino, four miles south of Cherry Creek were struck two years ago, and there are at least 20 miles of new line tapping the district, will add materially to the output of precious ores from Nevada.

CON. ALTA TRAMWAY.

Rapid Progress Being Made With Its Construction.

Henry M. Crowther, manager of the Continental Alta mine at Alta, was in camp yesterday to note the progress being made with the construction of the new aerial tramway. About one-third of the timbers for the towers has been delivered and one-half the excavation for the same have been completed.

No Stocks Sold Today.

The election was the all-absorbing subject on Second South street today, and the members of the Salt Lake Stock & Mining exchange did not attempt to do any business. The exchange will open tomorrow morning at the usual hour.

A. S. CAMPBELL, Stock Broker.

211 D. E. Walker Block.

CONCENTRATES.

The Pioneer Shovel had five cars of ore from Tintic today.

The May Day and Uncle Sam have several lots of ore at the samplers today.

Harry Joseph has reported an important strike in the Carlsbad mine in Tintic.

A shipment of copper ore from the Butler-Liberal mine at Bingham is expected this week.

Taylor & Branton reported the receipt of eight cars of ore today, three from Bingham and five from Tintic.

The new mill being built at the Golden Eagle mine in Nevada will go into commission shortly after Jan. 1.

Much satisfaction is expressed in mining circles over the advance in copper. Many confidently believe it will touch at 14 cents before very long.

The ore and bullion settlements reported late yesterday were as follows: Crude ore and concentrates, \$73,400; base bullion, \$49,100; gold bars, \$7,500.

J. J. Burke, the mechanical engineer has returned from Nevada, where he went to look after matters concerning the construction of the new mill at the Golden Eagle mine.

Albert H. Floeter, who recently accepted the management of the Shoshone mine in Humboldt county, Nevada, arrived yesterday from Michigan on his way to camp.

Walter S. Kelley, general manager of the Yampa mine and smelter at Bingham, has reported the arrival of a new furnace and if nothing happens to prevent it, the equipment will go into commission about Dec. 15.

Fred Lyon came in from the Mammoth properties in the supervision of the construction of the new smelter for that property. The plant will be built at Kennet, on the main line of the Southern Pacific's road to Oregon.

The long tunnel being driven to connect the Newhouse concentrator at Newhouse, Beaver county, with the 600 level of the Cactus mine, has been completed to the length of 5,300 feet. About 550 feet more and the connection will be made. Progress is being made at the rate of about 100 feet per week.

The directors of the Uncle Sam Mining company at their meeting held yesterday, decided to drive a cross country tunnel to connect with the old cherty tunnel to connect with the May Day and which they are satisfied extends into Uncle Sam territory. It will be necessary to drive about 5,000 feet to get through the porphyry dyke.

William F. Lindsey and Joe Finch, owners of the Three Ladies gold-silver group, north of Moapa, have sold their interests to Sharpe & Withers of Colorado Springs for \$6,000. The group consists of six claims, on which nearly 1,000 feet of work in shafts, tunnels and drifts have been completed, and nearly

2,000 tons of \$45 ore is blocked out and on the dump.—Caliente Progress.

At the meeting of the directors of the Uncle Sam Consolidated mine yesterday it was decided to build a tunnel to connect with the old cherty tunnel to connect with the May Day and which they are satisfied extends into Uncle Sam territory. It will be necessary to drive about 5,000 feet to get through the porphyry dyke.

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LIVESTOCK.

CHICAGO.

Chicago, Nov. 8.—Cattle—Receipts, 1,000; including 1,000 westerns, market strong. Good to prime steers, 3.00 to 3.10; poor to medium, 2.50 to 2.60; stockers and feeders, 2.50 to 2.60; calves, 3.00 to 3.10; hogs, 2.50 to 2.60; sheep, 2.50 to 2.60; lambs, 2.50 to 2.60; pigs, 2.50 to 2.60; chickens, 2.50 to 2.60; turkeys, 2.50 to 2.60; ducks, 2.50 to 2.60; geese, 2.50 to 2.60; rabbits, 2.50 to 2.60; cats, 2.50 to 2.60; dogs, 2.50 to 2.60; horses, 2.50 to 2.60; ponies, 2.50 to 2.60; mules, 2.50 to 2.60; donkeys, 2.50 to 2.60; camels, 2.50 to 2.60; llamas, 2.50 to 2.60; alpacas, 2.50 to 2.60; vicuñas, 2.50 to 2.60; guanacos, 2.50 to 2.60; chinchillas, 2.50 to 2.60; guinea pigs, 2.50 to 2.60; ferrets, 2.50 to 2.60; badgers, 2.50 to 2.60; otters, 2.50 to 2.60; minks, 2.50 to 2.60; foxes, 2.50 to 2.60; weasels, 2.50 to 2.60; skunks, 2.50 to 2.60; possums, 2.50 to 2.60; raccoons, 2.50 to 2.60; coon skins, 2.50 to 2.60; beaver skins, 2.50 to 2.60; marten skins, 2.50 to 2.60; fisher skins, 2.50 to 2.60; mink skins, 2.50 to 2.60; fox skins, 2.50 to 2.60; weasel skins, 2.50 to 2.60; 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