

MINING, BUSINESS AND STOCKS

BOOSTING FOR
UTAH COPPER.

An Engineer Furnishes Data On
Costs of Producing Ore From
Bingham Mine.

BIG TONNAGE BLOCKED OUT.

So Vast That It Need Not Be Considered
by Present Generation—
—The Mill Results.

A circular, intended for Utah Copper shareholders and prospective buyers of that stock, has been issued by a well known eastern brokerage firm. After giving a detailed description of this Bingham mine, some interesting figures are given on the cost of production. The writer, who is said to be an engineer that has spent a good share of his time in Bingham for the past year, says:

"As to the tonnage that can be mined in the property, there is little need for discussion. The amount is so vast that its amount need not be considered by the present generation. The company can mine and treat up to its capacity product of 7,000 tons a day for a generation and still have abundant ore for the future in the tremendous mineralized monzonite bodies which it owns and has partially developed."

"Ores to mine a million tons a year for many years are now blocked out. I am acquainted with most of the largest ore bodies of the American continent, iron and copper, and can truly say that it has not been my good fortune to see such a mass of economically important mineral anywhere as these monzonite bodies of the Utah Copper and the Boston Consolidated, which are one and the same deposit. The experience which is being tried in this low grade ore is bound to have a very important effect upon the metallurgy of copper, and to bear with especial weight on the future of the Bingham camp. It would seem that those ores are destined to play a more important part in the future of the camp than the richer sulphide bodies that are now chiefly mined."

COSTS OF PRODUCTION.
"The mine is in such shape underground that it will take but very little work to place it in shape for the mining of such a tonnage at low costs. As to costs at this mine, it will be wise to figure about as follows, as practically minimum costs:

Breaking and loading by steam shovel \$.25
Freight to shaft \$.05
Milling and ore dressing \$.65
Reverberatory smelting \$.15
Refining interest and other charges \$.25

Total per ton of crude ore \$1.60

If the saving through the mill can be made continuous at 70 per cent, and there should be no difficulty about that, this crude ore is worth, with copper at 15 cents a pound, \$4.25 per ton, with copper at 12 cents a pound this ore is worth \$3.40 per ton. The margin of profit shown by these figures is very high, and the company itself does not estimate the value of the ore for less than costs of about \$2.15 per ton of crude ore, or about 8 cents per pound. This, to be sure, includes all charges, office expense, freight on copper to refinery and was particularly de-

Referring to the results being accomplished at the mill the writer continues:

"The concentration runs from 20 to 23 into one, and the concentrates average from 26 to 30 per cent copper, and carry from \$6 to \$7 gold and silver per ton. Thus a ton of concentrates is worth, at the present price of copper (17 1/2 cents) about \$100. These experiments with milling and crushing have shown that the rock can be treated at low costs, and that it will be easy to make a large profit, if copper remains at an average price."

"About 30 tons of concentrates per day are being made, or a daily product of \$3,000, although more or less. It will be noted that the loss in concentration, that is, the amount of copper carried over into tailings, is from 1/2 to 3 per cent. With the present economical mill, not pushed to its capacity, and without experiments, the saving should be in the neighborhood of 20 to 25 per cent of the copper contents as shown by analysis, or 26 to 24 pounds per ton of ore broken in the mine."

WEEK ON EXCHANGE.

Tintic and Park City Stocks Active—
Today's Quotations and Sales.

This has been an active week for the brokers operating on the floor of the Salt Lake Stock & Mining exchange. A total of 302,114 shares were transferred, for which was paid the sum of \$111,823.74. There was particular demand displayed for Tintic stocks, and conspicuous among them were Carissa, Eagle & Blue Bell, Lower Mammoth and May Day. Conditions at the former have been on the improve and the management has made arrangements for a greater output of ore. This has created a demand for the stock and the consequent advances. Bingham Copper interests are still ready to take Eagle & Blue Bell up to \$2 a share. The activity in May Day has probably been due to speculative influences, notwithstanding the unconfirmed rumors of certain interests seeking to get control. Lower Mammoth is being bought by a good many who believe the stock at present prices is a good investment. There has been considerable trading in Park City stocks, too. Little Bell and New York Bonanza have both been sought. Both closed today in very good tone.

Today's closing quotations and sales were as follows:

TODAY'S QUOTATIONS.		
Stocks.	Bid.	Asked.
Albion	50	75
Alloy	2.00	2.00
Ajax	23	23
Bullion Beck	3.00	3.00
Carissa	22 1/2	24
Creole	40	40
Con. Mercur	25	25
Daily	1.01	1.10
Daily-Judge	7.45	7.60
E. & B. Bell	17.00	18.00
Grand Central	2.12 1/2	2.22 1/2
Horn Silver	3.50	3.50
Little Bell	4.40	4.60
Lower Mammoth	42 1/2	43
Mammoth	11.00	11.00
May Day	18 1/2	19 1/2
Ontario	2.87 1/2	3.00
Petro	1.57 1/2	1.74

Today's Metal Quotations.

Local selling prices are reported by the American Smelting and Refining company:

SILVER, 65 1/2

COPPER, 19 1/4

COPPER, 18 1/4-16

LEAD, \$3.50@35.00

NEW YORK QUOTATIONS.

LEAD, Steady, \$5.00@56.00

COPPER, Firm, 19 1/4@19

REGULAR CALL SALES.

Carissa, 1,000 at 2 1/2.

Daily-Judge, 100 at 7 1/2; 400 at 7.50;

Grand Central, 100 at 2.22 1/2; 600 at 2.20.

Lower Mammoth, 1,000 at 43; 900 at 42 1/2.

May Day, 1,000 at 18 1/2; 1,000 at 18 1/4.

OPEN BOARD SALES.

Carissa, 2,000 at 2 1/2.

Century, 107 at 5.

Columbus Con., 175 at 4.35.

Daily-Judge, 200 at 7.50.

Eagle & Blue Bell, 300 at 19 1/4.

Little Bell, 5 at 4.40.

New York, 2,000 at 17 1/2; 1,500 at 16 1/2; 500 at 17 1/2.

Tetro, 100 at 10 1/4.

Victor Con., 2,000 at 3 1/2.

RECAPITULATION.

Regular call 11,725 1/2 \$ 9,176.87

Open board 8,850 1/2 4,102.53

Forenoon totals 20,605 1/2 \$ 13,279.40

Week's totals 302,114 \$ 111,823.74

A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Block

J. OBERNDORFER.

Stock Broker,

Tel. Bell 792. 161 S. Main St.

Commercial stocks bought and sold

by Cannon & Cannon, 18 E. So. Temple.

NEVADA STOCKS.

James A. Pollock & Co., brokers, re-

sponding to the following quotations from

San Francisco today:

Stocks.

Montana-Tonopah 3 1/2 1/2 1 1/2

Doniphan 1 1/2 1 1/2

MacNamara 2 1/2 2 1/2

North Star 54 55

Rescue 11 13

Gold Mountain 97 98

Jim Butler 87 88

Doniphan Con. 18 00 18 50

Doniphan Extension 8 3/4

Redden 1 1/2 1 1/2

Goldfield 76 78

Sandstorm 1 1/2

Sandstorm Extension 09 09

Adams 09 10

Mohawk 35 40

Dixie 09 09

Kendall 09 09

Columbia Mountain 31 31

Jumbo 1 1/2 1 1/2

Black Butte 23 25

Silver Peak 18 19

Golden Anchor 1 1/2 1 1/2

Ohio-Tonopah 30 32

Original Bullion 20 20

Diamondfield 61 62

Lone Star 09 10

Home-Tonopah 25 26

Cash Bar 25 26

Gold Bar 39 41

BOSTON CLOSE.

The following quotations were reported

from Boston today by James A. Pol-

lock & Co.:

Stocks.

Amalgamated 11 1/2 11 3/4

Boston Con. 31 32

U. S. Mining 48 49

Alumet & Hecla 78 80

Bingham Con. 34 35

Con. Mercur 62 63

Daily West 50 51

Tennessee Copper 50 51

Utah Con. 68 69

TINTIC ORE SHIPMENTS.

Eureka, Jan. 12.—The ore shipments,

from Tintic district for the week end-

ing Jan. 12, amounted to 181 car loads.

The following are the producers:

Seranton, 1; Ridge & Valley 5; Cen-

tennial Eureka, 5; Bullion Beck, 3;

Emmett, 2; Dragon Iron Mine, 1; Beck

Tunnel, 6; Brooklyn Con., 1; Swan-

8; Eagle & Blue Bell, 8; Eureka Hill,

1; Alex. A. Black Jack, 5; Carissa, 4;

Mammoth, 12; Victoria, 5. Total, 181.

A CONTEST LIKELY.

Spirited, But Friendly Struggle for

Control of South Columbus.

The annual meeting of the stockhold-

ers of the South Columbus Mining com-

pany is scheduled to take place next

Monday.

There are indications of a right spir-

ited contest for a control.

The property of the South Columbus

is located at Alta, just across the can-

yon from the Columbus Consolidated.

50 per cent off odd Chairs and Rock-

ers, while they last. See our Show

Window for display.

H. DINWOODEY FURNITURE CO.

OIL REGIONS OF
EASTERN UTAH.

Colorado Capitalists Secure
Dewey Springs and Other
Promising Properties.

DEVELOPMENT IS STARTED.

Rich Copper Ore From the Dyer Mine
—Much Mining Activity Predicted
For This Year.

Special Correspondence.

Vernal, Utah, Jan. 9.—J. M. Roseberry of Denver, a mining man of considerable experience in the Centennial state, and who represents Colorado Springs and Cripple Creek capital, is just in from a trip to the oil fields along the Utah-Colorado line. He has succeeded in getting possession of some promising ground, including the Dewey Springs, where a fine quality of lubricating oil seeps from the ground at the rate of several gallons a day.

Mr. Roseberry started a force of men at work before he left the latter, having been given instructions to drive a tunnel into the hill to explore the source of the oil.

It is Mr. Roseberry's opinion that the Utah-Colorado field, including the Raven park and Whiskey creek districts, will be a big oil producing section when the transportation question has been solved by the building of the Denver, Northwestern & Pacific railroad.

The sale of the old Dyer mine and smelter, 25 miles north of Vernal, to Colorado capitalists, means a new era for that almost forgotten district. For several years this property was considered to be one of the most promising mining propositions in the state; several large bodies of ore were developed there that carried high values in copper. It was early mined, being near the surface, and the small smelter erected there was operated successfully. Some of the ore was so rich in the red metal, that it was shipped a distance of 90 miles to the coast and smelted on the Union Pacific, over one of the roughest roads imaginable, and notwithstanding the high cost of freight and excessive charges for handling, yielded handsome returns.

At one time there was a breast of ore exposed that measured 14 feet thick, which averaged 50 per cent copper, with some values in silver. But the pocket was soon worked out and the old company failed to find more ore again. A good deal of money was spent in searching for it, but the gentlemen who comprised the company at that time had had little experience in mining camps and they soon became discouraged and quit.

But the advent of Colorado talent into the camp, men who know how to meet such discouragements, and know equally well how to overcome them, is going to be a good thing for this region and for the state. It is little doubt that the Dyer will prove itself to be a mine of no little importance.

A four-foot body of hematite iron, of a superior grade, has been developed on the property and its presence is intensely interesting to the Coloradoans. There is everything to indicate that this corner of northeastern Utah is going to experience the most mining activity during the present year.

The new North Fork district recently organized, and taking in the north fork of the Duchesne river, is in the line of reservation, will be an attractive field for the prospector and mining man.

ALLOUEZ PRODUCTION.

The exact figures of the Allouez mining production, says the Mining Gazette, during the past year, were 49,000 pounds, while the mineral contents of the rock more than maintained the average, being 4.58 pounds per ton. The total tons of rock mined being 41,210 and the total mineral production being 1,843,920 pounds.

BEAVER COUNTRY MINES.

Frank Dupuis Tells About Monte Cristo and Omelia Groups.

Frank Dupuis, who has been in charge of the Monte Cristo property in Beaver county for sometime, has returned from camp firm in the conviction that the future of the property is to develop into a good producing mine. There have been a good many mistakes made in the past, which has led to the present situation, but Mr. Dupuis thinks the future is bright if a certain policy is pursued in the future.

The principal development of the property in the past has been done through the running of tunnels. The principal one has been run on the Good Luck No. 2 claim, which penetrated the mountain for a distance of 500 feet and is nearly to the top of the mountain. A second tunnel, for a distance of 75 feet cut a 24 inch fissure, the quartz carrying fairly good values in silver.

Mr. Dupuis thinks the showing is sufficient to justify the sinking of a shaft.

The Omelia group, an adjoining property, is owned by Mr. Dupuis and associates and will shortly be the scene of activity again. The property is a very promising one and has a good showing of copper on the surface. The Omelia, one of the claims of the group, has a record of having produced about \$50,000 in the latter part of the '80's.

U. S. IN GOLDFIELD.

T. R. Jones After Ore From Mines of

Southwestern Nevada Camps.

It looks pretty good to the producers of Goldfield and Tonopah to represent that it has had about all the business it can handle at the present time.

For the past week, T. R. Jones, manager of the ore purchasing department of the United States Smelting company, has been making a roundup of the Nevada camps for this purpose, and the story comes from Goldfield that the veteran smeltering man has been receiving a most cordial reception everywhere. He has been toasted and feasted by the mining men of that camp, who are glad to know that the curtailment of shipments from Goldfield were soon to be at an end.

Heretofore, the United States company has made little effort to get into the Nevada gold camps for the reason that it has had about all the business it can handle from its own mines and other sources. But since it has inaugurated its campaign of expansion this company is bidding for a share of the business from that quarter.

The lack of smelter facilities in the

west has kept Tonopah and surrounding camps back.

Mr. Jones has held several conferences with the officers of the Redtop Mining company at Goldfield for the ore from that property.

The United States company can now use more silicious ore—and the Goldfield and Tonopah ores are silicious—since the acquisition of the old silver-lead producers at Eureka, Nev.

CONCENTRATES.

Henry Newell has returned from an

extended trip to Los Angeles.

Samuel Newhouse is expected back from New York some next week.

The Cactus mill in Beaver county is now handling 650 tons of ore per day.

Sidney M. Bamberger expects to visit the Little Bell mine at Park City tomorrow.

Alex Jacobson is a candidate for the presidency of the South Columbus Mining company before the annual meeting of stockholders next Monday.

The ore and bullion settlements reported last yesterday were as follows: Crude ore and concentrates, \$5,280; base bullion, \$52,790; gold bullion, \$15,500.

The new board of directors, chosen at the late meeting of the shareholders of the Butler-Liberal Mining company, is scheduled to meet this afternoon for organization.

J. E. Barness, who has the contract to run the tunnel on the property of the Goldfield Bonanza ahead 50 feet, reports from Goldfield that good progress is being made.

Assistant General Manager J. M. Bidwell of the American Smelting & Refining company has returned from Kansas City, where he was called on account of the sudden illness and death of his father.

Secy. Lambourne has returned from the Daily-Judge property at Park City. He states that while the mill is not yet down to steady business, nevertheless the plant is giving a good account of itself.

The new board of directors of the Lower Mammoth Mining company will meet this afternoon and will probably organize with the following officers: President, Sidney M. Bamberger; vice president, John Bern; secretary, A. Reeves.

The Nevada-Utah Mines & Smelters corporation, which is prosecuting a vigorous campaign of development at the open shaft on the Dyer mine, offices in this city. President Weir will probably be out from the east some time next month.

Supt. A. O. Jacobson of the Columbus Consolidated mine at Alta is in the city from Santa Fe and will remain over Sunday. Mr. Jacobson says good progress is being made in Alta and the camp has taken on a very lively appearance, with the prospect of a severe winter being experienced.

J. Park Channing makes the following prediction: In 1937 Utah will also see an increased production from the utilization of the new grade concentrating mills which are now being developed in Bingham canyon; while there is no reason to suppose that the production from the richer smeltering ores will not continue about the same.

There is a project on foot to start up the old Spokane smelter, north of the Fort Wright Military reservation in Washington. The plans involve the expenditure of \$1,000,000. This scheme includes the construction of a dam and immense water power plant on the Spokane river, the power to be sold to manufacturing institutions. H. M. Williams is one of the chief promoters.

SALT LAKE BANK CLEARINGS.

For the week ending at noon,

Jan. 13, 1936.

Jan. 8, 1936. 1935.

Jan. 8, 1936. \$1,672,723.33 \$ 887,900.74

Jan. 9, 1936. 1,271,688.44 792,611.77

Jan. 10, 1936. 1,258,321.03 808,221.93

Jan. 11, 1936. 1,189,580.72 573,083.93

Jan. 12, 1936. 948,446.27 573,083.93

Jan. 13, 1936. 1,113,352.24 573,083.93

Totals, 7,700,170.19 \$4,754