

MINING, BUSINESS AND STOCKS

SAM. NEWHOUSE
AND BOSTON CON.Report Issued From London Of-
fice Contains Must Inter-
esting Information.

THE BIG POWER CONTRACT

Which Has Saved an Investment of
\$250,000—Townsite and
Water.

Samuel Newhouse, president of the Boston Consolidated Copper & Gold Mining company, has issued a report to shareholders through the London office of that corporation, copies of which reached this city today.

"As regards that portion of the line belt lying south of, and between the Work and Phoenix tunnels development there has been productive of good results. We have opened in this territory an ore body of very great extent, comprising a practically different deposit from those shown in the main channels prior to last year.

"This ore has now been determined in the Nevada and Huasteca tunnels, revealing a volume measuring 230 feet in length and of an average thickness of about 80 feet. The development along the dip has extended for nearly 120 feet. Where developed this body shows values above the average grade of the mine. In the Utah stock lying above the Work and extending toward the Phoenix there has been a great improvement within the last few months, the ore having increased to 60 feet in thickness. The boundaries of this body are not yet determined.

"The new Colorado stopes gives promise of being one of the largest bodies found in the mine. The grade is above average, but not sufficient development has been done to determine its limits.

"Since my last annual report and prior to June 1, we have shipped 40,927 tons of sulphide ore, for which we have received \$304,094. This output could have been more than doubled had it not been for restrictions imposed upon us by the Bingham Consolidated Smelter which lacked capacity to handle more of our ore.

"Since my last annual report the underground workings in the periphery mine have been extended as follows: tunnels, 4,305 feet; crosscuts, 4,301 feet; raises, 1,286 feet; levels, 189 feet; drifts, 129 feet. This extensive development has been performed with a view to deducting blocking out the available tonnage and determining its value. The work has been advanced from 29 headings, all in ore, the highest values being shown in the Metropolitan tunnel, where 307 feet gives an assay average of 1.61 per cent copper. Crosscut No. 1 from this same tunnel shows 23 feet assaying 2.82 per cent copper; crosscut No. 2 advanced 290 feet, showing an average assay of 2.23 per cent copper. Ben Hur tunnel No. 1 advanced 349 feet, showing an average assay of 1.9 per cent copper; raise No. 1, this tunnel, advanced 150 feet through ore, showing an average value of 1.9 per cent copper.

"Ben Hur tunnel crosscut No. 2 advanced 437 feet, with an average assay of 1.61 per cent copper. Tunnel No. 7 crosscut No. 1 advanced 194 feet, showing an average assay 1.8 per cent copper. This development is being connected with a view of ultimately connecting the various workings before the stock of stripping the ore bodies with steam shovels has been completed.

BRANCH RAILROAD.

"Surveys were made in January last for a branch railway about two miles in length and grading was commenced in February. Bad weather interfered with work, but tracks were complete and the steam shovel was put into operation on June 24. Three of the five 18-ton locomotives to serve the steam shovels have arrived and are under steam. Fifty dump cars have been purchased and about half delivered. A 90-ton Marion steam shovel, with four locomotives and 40 dump cars, will be delivered in September next. The present 6-ton Vulcan shovel will be operated day and night after July 1.

"To the mine equipment has been added a 12 horse power electric locomotive, with 20 cars for use in Armstrong tunnel No. 1. Additional ore bins having a capacity of 1,000 tons have been erected at the Sulphide mine. A 20-horse electrically operated air compressor will be put in operation in about 60 days. Power for this equipment will be furnished by the Telluride Power Company, which when in operation will release the present steam plant and reduce power expenses 25 to 30 per cent.

"The site for the erection of our mill, at a point midway between the Utah Copper Co. and the Garfield Smelting company, has an average width of three-quarters of a mile and extending into the valley on a gentle slope for two miles, affording fine opportunities for the disposal of tailings. It totals 730 acres.

"Jointly with the Utah Copper Co. and the American Smelting Company we have entered into an agreement with the Rio Grande Railway Company to have built 27 miles of new track between Bingham Canyon and the Garfield plants with sufficient equipment to handle ore and concentrates originating at any of the three plants for term of 20 years.

BIG POWER CONTRACT.

"The Telluride Power company has executed a 5-year contract which insures delivery of power at a lower cost than we could manufacture it with steam and also saves the company the cost of a \$250,000 power plant.

WATER AND TOWNSITE.

The Garfield Water company has been formed by the Garfield Smelting com-

Today's Metal Quotations.

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

SILVER	65 1/2
COPPER	18
COPPER	18 1/2-32
LEAD	55.75

NEW YORK QUOTATIONS.

LEAD, Quiet	5.75
COPPER, Steady	18 1/2@%

NORTHERN NOW
AT SHEPHERD'STrain Service Inaugurated This
Morning to Point Twenty
Eight Miles From Ely.

CITIZENS WILL CELEBRATE.

Arrival of New Road—Nevada Con.
Will Not Change Mill Plans
Again.

M. L. Requa, general manager of the Nevada Consolidated Mining and the Nevada Northern Railroad companies, returned from a trip to Ely yesterday afternoon.

To a "News" representative today Mr. Requa stated that work is progressing favorably at every point, but what interests the people of Ely most at the present time is the completion of the railroad into camp, which is a matter of only a few weeks at the most.

Train service was inaugurated this morning as far as Shepherd's, 23 miles north of the town of Ely, where connection is made with automobiles which convey passengers the balance of the distance.

The citizens of Ely, Mr. Requa stated, are getting ready to pull off a big celebration on the completion of the new road and the numerous committees are already at work. The date for the event has not been set, but will probably be about September 10. An excursion may be arranged to run from Salt Lake, thus giving Utah people a good opportunity to look over the new copper camp.

Mr. Requa says the report quite widely published that the Nevada Consolidated has changed its plans again and would build an initial plant of 10,000 tons daily capacity, is incorrect. "We shall adhere strictly to our original plans," said Mr. Requa, "and start out with facilities to treat 3,000 tons daily."

VICTORY FOR BOYSEN.

Chicago Mining Man Has Completely
Outwitted His Opponents.

Lander, Wyo., Aug. 11.—Asmus Boyesen, the clever mining man of Chicago, has not only outwitted his enemies, but has won out in a comparatively nominal fashion. He has secured a bid for the property in which Uncle Sam's boys have been busy in an effort to keep sonners out of the reservation. Boyesen's engineers have been quietly at work surveying claims, sites for power plants, smelters, etc. The engineers were twice evicted from the reservation, but they only returned again when the soldiers left.

So after all Boyesen has succeeded in his plans almost as well as though he had never been opposed at all. It has been a little more expensive, but he has won out and old mining men believe he has not only secured fabulously rich claims, but that the famous Lost Cabin mine is somewhere within the tract of mineral land filed on by Boyesen.

THE SEDAN GROUP.

Prof. W. P. Jenney's Bid of \$45,000 for
Property Was Not Accepted.

A correspondent writing from Manhattan, Nevada, recently to the effect that the Sedan group had been sold to Walter P. Jenney for \$45,000 was evidently misinformed. While it is true the professor made a bid for the property, the owners did not accept it, according to a letter from C. R. Berry of Manhattan.

The Sedan is owned by Harry Hedrick, a newspaper man, Bert L. Smith, the Nevada banker and mining operator and two other men. The property is now being developed under the management of Mr. Hedrick whose attention was called to the property several months ago.

MAY BUILD PLANT.

There is a rumor, apparently well founded, that the Raven Mining company's managers are seriously considering the proposition to build a \$1,000,000 refining plant near their mines on the Duchesne river, says He-

ber City's Wave. Their great plant in the east was recently destroyed by fire and they are investigating the feasibility of building near the mine. If it is decided to do so, the plant will be erected between Lake Canyon and Theodore.

Should this scheme be carried out it will be of vast importance to the development of the reservation lands. It means the employment of a large force of laborers and artisans, the building of a thriving city, the distributing of large sums of money in the neighborhood, in short, it means the creating of a market for all kinds of merchandise, produce, labor, etc.

ONTARIO TUNNEL.

Conditions Are Growing More En-
couraging Every Day.

Conditions at the Ontario are growing more encouraging daily, and the best authority is of the opinion that the attempt now being made to open the big waterway will prove successful, said the Record of Park City. The cross-cut is now being run from the drift parallel to the tunnel, and this work will probably take about two months. The parallel drift was run 140 feet from the tunnel, but the crossing is being sent off at an angle, which will necessitate 20 feet of work to reach the main waterway. Already two water courses have been cut and it is doubtless the discharge tunnel, forcing their way through the mass of earth, through the tunnel, that is causing the slight though constant lowering of the water level in the shaft. There will certainly be cause for rejoicing in Park City when the work now in progress is completed and the canal's affairs become readjusted after such a severe handicap. As has been the case since work in the tunnel was commenced, every possible means of safety for the employees there is taken.

ORE SHIPMENTS.

Daily Judge	1,970,000
Daily Judge middlings	554,000
Silver King	993,849
Daily West	800,000
Kearns-Kelch	49,000
Little Bell	476,000
Crescent lease	53,000
Total	3,993,849

A STOCK DIVIDEND.

Bakalalla Copper Company Has De-
clared One.

A bulletin received over the Pollock wires today conveyed the information that the directors of the Bakalalla Copper company had decided to declare a stock dividend. One hundred thousand shares are to be divided among shareholders of record, but the date had not been determined.

The Bakalalla company is capitalized for 400,000 shares of the par value of \$25.

BACK FROM B. C.

M. M. Johnson Visited Newhouse Prop-
erties In Northwest.

M. M. Johnson, of the Newhouse staff, returned this morning from British Columbia. He visited the Newhouse properties at Phoenix, where, he says, everything is moving along splendidly. Smelting Supt. Thomas is busy installing another furnace which will probably go into commission about Jan. 1. The plant will then be in condition to handle an output of 1,300 tons daily.

YANKEE CON. DIVIDEND.

The directors of the Yankee Consolidated Mining company held a meeting on Saturday afternoon and pulled off a little surprise on its shareholders by posting a dividend of 3 cents a share, or \$15,000. Payment will be made on Sept. 1 on all stock of record on the 25th inst.

MONTEZUMA SHIPMENT.

Manager Peter Porter of Montezuma mine of Bingham says that property is represented in the local market by five cars of good ore.

CONCENTRATES.

Broker R. J. Evans has gone to California for a brief vacation.

John A. Kirby departed for the east yesterday and will be absent several weeks.

Hartwig A. Cohen, formerly manager for Capt. Delamar in this region, is in the city on a brief business trip.

The ore and bullion settlements reported last yesterday by McCormick & Co., aggregated \$518,000.

Manager Henry M. Crowther of the Continental Alta mines at Alta is looking over conditions in camp for several days.

Mines Manager Louis S. Gates has gone east on a well earned vacation. He will visit with his parents who reside in Boston.

A Reno paper says steps are well advanced looking towards the organization of a mining stock exchange at that place.

Col. George W. E. Dorsey returned to his home at Lincoln, Neb., on Saturday and expects to return west within the next few weeks.

Frank J. Hagenbarth and F. M. Orem departed Saturday afternoon for Chicago on business for the Nevada Copper company at Yerington, Nev.

The management of the Silver Shield Mining company of Bingham has arranged to ship 200 tons of ore to the Utah Copper concentrating mill at Bingham Junction.

Manager Tony Jacobson of the Co-

jumbus Consolidated and Director Clarence K. McCormick of the same company are making an inspection of the Columbia properties at Alta.

D. C. Jackling has gone to Spokane on mining business. A message from the northwest says the object of his mission is to make an inspection of a property upon which he recently secured an option for the Mines Exploration company.

The property of the Utah Oskerville company at Colton will be started up some time in October, if present plans do not miscarry. An assessment on the stock of three cents a share was recently levied, and when this money is in it will provide a fund for the purchasing of a new boiler and other machinery for the working of the mine. The sale of the property is not expected to be cleared away and the new boiler installed, so that the property may be inspected. The mine was under lease to C. L. Maxwell until the close down a short time since on account of the boiler then in use being damaged.—Price Advocate.

STOCKS OPENED
SOME HIGHERRepressive Influence Was Thrown
Off and Prices Then
Went Up.

REALIZING SENT THEM DOWN.

In Afternoon Tendency Was Upward
Until Liquidation in Brook-
lyn Transit.

New York, Aug. 13.—Prices in the stock market today generally started the week a small fraction higher than on Saturday. Colorado Fuel, Kansas City Southern preferred and Great Northern preferred rose a point and Reading 3. Brooklyn Transit was an exception and was weak on account of yesterday's disturbances over the collection of Coney Island fares, opening sales of 2,000 shares were made at 76 1/2 and 76 3/4, compared with 78 on Saturday. U. S. Steel, Pennsylvania and Southern Pacific also made small fractional declines. The volume of business was moderate.

The market threw off the repressive influence that bid prices in check at the opening and rose quite generally, a number of the representative stocks selling 1/2 to 1 point above Saturday's closing. When the traders attempted to take profits the market fell back rapidly to where it began. Pennsylvania was particularly weak, but met support after getting down a point. Interborough gained 1/2, this preferred 2 1/2, Northern Pacific, St. Paul preferred, Chesapeake and Erie and American for 1/2. Toward 11 o'clock prices were bid up to the highest again. St. Paul and Amalgamated Copper rising a point above last week's closing. Reading rose 1/2 and Union Pacific 1/2 and there were gains in Great Northern preferred and St. Paul preferred of 2 1/2. Cleveland, C. & St. L. gained 1/2. Smelting Co. and St. L. Southwestern preferred 1/2. The stiffness of the call money rate restrained the speculation in spite of the reports from London that \$200 had been secured in that market for shipment of New York. The market became semi-stagnant and sagged from the top late in the afternoon.

Bonds hovered close to the best figure of the morning, falling 1/2 cent for the demand for Southern Pacific and Northwestern, which lifted them a point in general there was little evidence of a market.

The market showed gradual headway upward in the afternoon until a renewal of the liquidation in Brooklyn Transit affected the active stocks. Brooklyn Transit sold down to 75, a loss of 2 1/2, and Reading and the western stocks became active. Advances of a point in Atchafalpa, N. V., Colorado & Southern and Iowa Central.

LIVESTOCK.

CHICAGO, Aug. 13.—Cattle—Receipts, 22,000; market strong to 10 cents higher. Hogs—Receipts, 20,000; market 5 cents higher, estimated tomorrow, 18,000. Mixed live hogs, 5.00; heavy, 5.05; light, 5.10; rough, heavy, 5.05; light, 5.10; 6.20; pigs, 1.50; calves, 5.00; lambs, 5.00; sheep, 2.50; goats, 1.00.

OMAHA, Aug. 13.—Cattle—Receipts, 4,000; market strong to 10 cents higher. Hogs—Receipts, 2,000; market 5 cents higher, estimated tomorrow, 18,000. Mixed live hogs, 5.00; heavy, 5.05; light, 5.10; rough, heavy, 5.05; light, 5.10; 6.20; pigs, 1.50; calves, 5.00; lambs, 5.00; sheep, 2.50; goats, 1.00.

KANSAS CITY, Aug. 13.—Cattle—Receipts, 10,000; market steady to shade higher. Hogs—Receipts, 10,000; market 5 cents higher, estimated tomorrow, 18,000. Mixed live hogs, 5.00; heavy, 5.05; light, 5.10; rough, heavy, 5.05; light, 5.10; 6.20; pigs, 1.50; calves, 5.00; lambs, 5.00; sheep, 2.50; goats, 1.00.

ST. LOUIS, Aug. 13.—Cattle—Receipts, 10,000; market steady to shade higher. Hogs—Receipts, 10,000; market 5 cents higher, estimated tomorrow, 18,000. Mixed live hogs, 5.00; heavy, 5.05; light, 5.10; rough, heavy, 5.05; light, 5.10; 6.20; pigs, 1.50; calves, 5.00; lambs, 5.00; sheep, 2.50; goats, 1.00.

MINNEAPOLIS, Aug. 13.—Cattle—Receipts, 10,000; market steady to shade higher. Hogs—Receipts, 10,000; market 5 cents higher, estimated tomorrow, 18,000. Mixed live hogs, 5.00; heavy, 5.05; light, 5.10; rough, heavy, 5.05; light, 5.10; 6.20; pigs, 1.50; calves, 5.00; lambs, 5.00; sheep, 2.50; goats, 1.00.

DULUTH, Aug. 13.—Cattle—Receipts, 10,000; market steady to shade higher. Hogs—Receipts, 10,000; market 5 cents higher, estimated tomorrow, 18,000. Mixed live hogs, 5.00; heavy, 5.05; light, 5.10; rough, heavy, 5.05; light, 5.10; 6.20; pigs, 1.50; calves, 5.00; lambs, 5.00; sheep, 2.50; goats, 1.00.

PORTLAND, Aug. 13.—Cattle—Receipts, 10,000; market steady to shade higher. Hogs—Receipts, 10,000; market 5 cents higher, estimated tomorrow, 18,000. Mixed live hogs, 5.00; heavy, 5.05; light, 5.10; rough, heavy, 5.05; light, 5.10; 6.20; pigs, 1.50; calves, 5.00; lambs, 5.00; sheep, 2.50; goats, 1.00.

SEATTLE, Aug. 13.—Cattle—Receipts, 10,000; market steady to shade higher. Hogs—Receipts, 10,000; market 5 cents higher, estimated tomorrow, 18,000. Mixed live hogs, 5.00; heavy, 5.05; light, 5.10; rough, heavy, 5.05; light, 5.10; 6.20; pigs, 1.50; calves, 5.00; lambs, 5.00; sheep, 2.50; goats, 1.00.

SPokane, Aug. 13.—Cattle—Receipts, 10,000; market steady to shade higher. Hogs—Receipts, 10,000; market 5 cents higher, estimated tomorrow, 18,000. Mixed live hogs, 5.00; heavy, 5.05; light, 5.10; rough, heavy, 5.05; light, 5.10; 6.20; pigs, 1.50; calves, 5.00; lambs, 5.00; sheep, 2.50; goats, 1.00.

BOZEMAN, Aug. 13.—Cattle—Receipts, 10,000; market steady to shade higher. Hogs—Receipts, 10,000; market 5 cents higher, estimated tomorrow, 18,000. Mixed live hogs, 5.00; heavy, 5.05; light, 5.10; rough, heavy, 5.05; light, 5.10; 6.20; pigs, 1.50; calves, 5.00; lambs, 5.00; sheep, 2.50; goats, 1.00.

CALIFORNIA, Aug. 13.—Cattle—Receipts, 10,000; market steady to shade higher. Hogs—Receipts, 10,000; market 5 cents higher, estimated tomorrow, 18,000. Mixed live hogs, 5.00; heavy, 5.05; light, 5.10; rough, heavy, 5.05; light, 5.10; 6.20; pigs, 1.50; calves, 5.00; lambs, 5.00; sheep, 2.50; goats, 1.00.

TEXAS, Aug. 13.—Cattle—Receipts, 10,000; market steady to shade higher. Hogs—Receipts, 10,000; market 5 cents higher, estimated tomorrow, 18,000. Mixed live hogs, 5.00; heavy, 5.05; light, 5.10; rough, heavy, 5.05; light, 5.10; 6.20; pigs, 1.50; calves, 5.00; lambs, 5.00; sheep, 2.50; goats, 1.00.

ARKANSAS, Aug. 13.—Cattle—Receipts, 10,000; market steady to shade higher. Hogs—Receipts, 10,000; market 5 cents higher, estimated tomorrow, 18,000. Mixed live hogs, 5.00; heavy, 5.05; light, 5.10; rough, heavy, 5.05; light, 5.10; 6.20; pigs, 1.50; calves, 5.00; lambs, 5.00; sheep, 2.50; goats, 1.00.

LOUISIANA, Aug. 13.—Cattle—Receipts, 10,000; market steady to shade higher. Hogs—Receipts, 10,000; market 5 cents higher, estimated tomorrow, 18,000. Mixed live hogs, 5.00; heavy, 5.05; light, 5.10; rough, heavy, 5.05; light, 5.10; 6.20; pigs, 1.50; calves, 5.00; lambs, 5.00; sheep, 2.50; goats, 1.00.

heavy, 5.00; packers, 6.00; pigs, 1.00; and lights, 2.00.

WOOL.

ST. LOUIS.

St. Louis, Aug. 13.—Wool, steady. Territory and western medium, 27 1/2; fine medium, 16 1/2; fine, 16 1/2.

PRODUCE.

CHICAGO.

Chicago, Aug. 13.—Firm cables offset the effect of the excellent weather conditions in the northwest and caused a steady tone in the local wheat market. Leading commission houses were the principal buyers while the selling was scattered. September unchanged to 1 cent lower at 72 1/2, sold up to 72 3/4, and then reacted to 72 1/2.

Minneapolis, Duluth and Chicago reported receipts of 723 cars against 286 a year ago.

Small receipts and light acceptances caused a firm opening in the corn market but the initial strength was not maintained, profit taking being responsible for an easier feeling. September opened 1/4 to 1/2 higher at 49 1/2 to 49 3/4, sold off to 49 1/2, and then steadied around 49 1/2.

Oats were firm on fairly active demand by commission houses. Small local receipts were bullish factors. September opened 1/4 higher at 31 1/2 to 31 3/4, and sold with the opening range.

Provisions were quiet but firm. September pork was up 1/2, lard 5 and ribs 1 to 1 1/2 higher.

Cash Wheat—No. 2 red, 72 1/2; No. 1 red, 72 3/4; No. 2 hard, 72 1/2; No. 1 hard, 72 3/4; No. 2 northern, 72 1/2; No. 1 northern, 72 3/4; Corn—No. 2, 49 1/2; No. 3, 49 1/2; Oats—No. 2 new, 31 1/2; No. 3 new, 31 1/2.

The highest point of the day for September was reached at 72 1/2. The market closed steady with September a shade lower at 72 1/2.

Corn—A steady tone prevailed the remainder of the day, September closing unchanged at 49 1/2.

Close: Wheat—Sept., 72 1/2; Dec., 75 1/2; Corn—Sept., 49 1/2; Dec., 49 1/2; Oats—Sept., 31 1/2; Dec., 31 1/2; Pork—Sept., 31 1/2; Dec., 31 1/2; Lard—Sept., 49 1/2; Dec., 49 1/2; Ribs—Sept., 31 1/2; Dec., 31 1/2; Barley—Sept., 31 1/2; Dec., 31 1/2; Timothy—Sept., 31 1/2; Dec., 31 1/2.

SUGAR AND COFFEE.

New York, Aug. 13.—Sugar, raw, firm. Fair refining, 24; centrifugal, 26 test, 30; molasses sugar, 21-100/100.

Refined—Steady. Crushed, 5 1/2; powdered, 5 1/2; granulated, 4 1/2.

Coffee—Quiet. No. 1 Rio, 3 1/2.

LIVERPOOL GRAIN.

Liverpool, Aug. 13.—Close: Wheat—Sept., 66 1/2; Dec., 68 1/2; market nominal.

The weather in England today was fair but cloudy.

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Ogden and Return

The Germans will operate an excursion to Ogden on Aug. 14, via the Oregon Short Line. Trains leave Salt Lake at 7:10 and 10:30 a. m., returning, special will leave Ogden at 10 p. m.

New Private Wire System

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