

MINING, BUSINESS AND STOCKS

MANNING MILL ABOUT READY

New Holderman Plant Will Soon Begin Re-treatment of Dump Ores.

EIGHT HUNDRED THOUSAND

Tons to be Run Through Which Contain Average Values of About \$2.50 in Gold.

Thomas Ferguson of the Holderman Filter Tank company, was in the city yesterday and returned to Manning this morning where he has been engaged for the past two months in the construction of a mill which is to be used to re-treat the tailings dump below the old Manning mill, where the cyanide process was first introduced for the treatment of oxidized gold ores in Utah.

The plant on which Mr. Ferguson has been working is nearing completion; it will go into commission before August, and will handle at the start about 100 tons a day. The Manning dump contains about 800,000 tons of tailings and according to a thorough sampling of it made by Mr. Ferguson last year, each ton carries an average of about \$2.50 in gold. It is claimed by the owners of the Holderman process that they can extract all but about 30 cents worth of gold, which means a saving of practically \$2 per ton, or \$1,600,000 from the entire dump.

ON MINING EXCHANGE.

Bulk of Business Done on Open Board — Closing Quotations.

Nearly all the business transacted on the floor of the Salt Lake Stock & Mining exchange during the forenoon calls was credited to the open board. Carissa, Lower Mammoth, May Day and New York being the only one participating in the trades of the regular call.

South Columbus continued in favor, but closed a few cents lower than the opening sale price. Ohio Copper was inclined to be weak and Nevada Hills stiffened slightly.

The closing quotations and sales were:

TODAY'S QUOTATIONS.

| UTAH STOCKS. | Bid. | Asked. |
|------------------------|-------|--------|
| Alion | .45 | |
| Alice | .25 | .25 |
| Ajax | .22 | .22 |
| Bullion Beck | .23 | .25 |
| Carissa | .27 | .29 |
| Croole | .60 | |
| Con. Mercur. | .52 | .57 |
| Daly | 1.49 | 1.50 |
| Daly Judge | 11.50 | 11.75 |
| Daly West | 15.25 | 16.30 |
| E. & B. Bell | .20 | .25 |
| Grand Central | .65 | .75 |
| Galena | .94 | |
| Horn Silver | 1.75 | 2.50 |
| Little Bell | 9.50 | 10.50 |
| Lower Mammoth | .47 | .49 |
| Mammoth | 1.75 | 2.00 |
| May Day | .14 | .15 |
| Ontario | 2.75 | 5.00 |
| Silver King | 20.00 | 25.00 |
| Sacramento | .11 | .11 |
| Silver Shield | .08 | .14 |
| St. Joe | .09 | .11 |
| South Swansons | .35 | .35 |
| Sunshine | .03 | .03 |
| U. S. Mining Co. | 54.00 | |
| Utah | 1.00 | 1.70 |
| Uncle Sam Con. | .45 | .60 |
| Victoria | 2.37 | 2.60 |
| Boston Con. | 24.00 | 26.00 |
| Butler Liberal | .05 | .11 |
| Beck Tunnel Con. | .82 | .85 |
| Century | .11 | .11 |
| Cyclone | .05 | |
| Emerald | .04 | |
| Dalton | .01 | |
| Ingot | .01 | |
| Joe Bowers | .01 | .02 |
| Little Chief | .02 | .03 |
| New York | .30 | .32 |
| Tetro | .16 | .19 |
| Victor Con. | .02 | .05 |
| Wabash | .69 | .70 |
| Yankee | .22 | .34 |
| Richmond Anaconda | .04 | .10 |
| NEVADA STOCKS. | Bid. | Asked. |
| Rocca Homestake | .25 | |
| Golden Anchor | .59 | .61 |
| Golden Crown | .09 | .18 |
| Jim Butler | 1.07 | 1.17 |
| McNamara | .67 | .72 |
| Montana Tonopah | 2.80 | 2.87 |
| Tonopah No. Star | .41 | .45 |
| Ohio Tonopah | .25 | .28 |
| Tonopah | 18.00 | 19.20 |
| Tonopah Belmont | 5.00 | 5.37 |
| Tonopah Extension | 6.37 | 7.00 |
| Tonopah Midway | 2.12 | 2.15 |
| Tonopah West End | 2.12 | 2.50 |
| Atlanta | .16 | .18 |
| Big Bull | .11 | .14 |
| Diamondfield R. Butt | .32 | .37 |
| Dixie | .06 | .08 |
| Goldsfield Belmont | .38 | .35 |
| Goldsfield Bonanza | .35 | .35 |
| Goldsfield Daisy | .29 | .35 |
| Goldsfield Mining | .34 | .37 |
| Green Bend | .33 | .37 |
| Jumbo | 1.15 | 1.35 |
| Kendall | .55 | .57 |
| Mohawk | 1.34 | 1.45 |
| Red Top | 1.20 | 1.32 |
| Sandstorm | .55 | .60 |
| Silver Pick | .22 | .25 |
| St. Ives | .38 | .44 |
| Tramp | 1.15 | 1.50 |
| Eclipse | .75 | .90 |
| Bullfrog National Bank | .45 | .48 |
| Denver Bullfrog | 1.20 | 1.65 |
| Gold Bar | 1.05 | 1.20 |
| Montgomery Mountain | .30 | .35 |
| Original Bullfrog | .12 | .14 |
| Manhattan Grizzly | .10 | .11 |
| Jumping Jack | .20 | .24 |
| Manhattan Con. | .20 | .24 |
| Manhattan Dexter | .45 | .55 |
| Manhattan Little Joe | .03 | .06 |
| Manhattan Pine Nut | .17 | .20 |
| Seyler Humphrey | .14 | .18 |

Today's Metal Quotations.

Local settling prices are reported by the American Smelting and Refining Company:

| | |
|---------|-----|
| SILVER, | 61% |
| COPPER, | 17% |
| COPPER, | 18% |
| LEAD, | 55% |

NEW YORK QUOTATIONS.

| | | |
|--------------|-----------|-------|
| COPPER, Dull | 18.37 1/2 | 18.75 |
| LEAD, Quiet | | 5.75 |

STREET TALKS OHIO COPPER

Story Gets Out That Heinz Has Concluded Not to Exercise Option.

HARDLY PROBABLE THOUGH.

What Thomas Weir Says—No Bond Issue Contemplated at Present.

It was talked on the street today that the Heinz option on a control of the stock of the Ohio Copper company would not be exercised. Notwithstanding all this, officials of the company would neither affirm or deny what the street had to say; at the same time they did not seem inclined to view the future in other than optimistically.

Thomas Weir, who has had charge of the negotiations with the Montana in behalf of the Copper company, was seen by a representative of the "News" shortly before noon, when he was closing up some office business preparatory to taking the Overland limited train for the east.

"I cannot put myself in the position of being responsible," said he, "for the rumors which I understand are being circulated about the street, but will say this, the situation is as far as the Ohio Copper concern looks very good to me. When the proper time comes, I am willing to give any news that I can to representatives of the press, but just now there is nothing to say."

Mr. Weir, it was learned today, held a conference with Mr. Heinz last night which lasted well up to the hour of 12.

Just what transpired in this conference only a few outside of Mr. Weir and Mr. Heinz have been advised, but there are very good reasons to believe that Mr. Heinz has formed a very good opinion of the Ohio mine and has not entirely given up further consideration of it.

This fact is also strengthened by a statement made by an officer of the Ohio Copper company today to the effect that the board of directors would not, at their next meeting, as stated in a certain morning publication, discuss the proposition of a \$500,000 bond issue. "The Ohio Copper company," said he, "may decide to issue bonds sometime in the future, possibly when we get ready to equip the property with a larger mill, but at the present time a bond issue is not necessary. We will continue the systematic campaign of development which has been in progress for sometime past and I feel satisfied that with production kept up as it is now, we will have plenty of money to meet all requirements."

Mr. Weir was accompanied east by his wife and three sons, and while away will confer with some of the holders of the larger stock interests.

NEVADA CONSOLIDATED.

Railroad Will be in Operation to Cherry Creek on Monday.

M. L. Requa, general manager of the Nevada Consolidated and Kari Ellers, consulting engineer of the American Smelting & Refining company, came in from Ely, Nev., this morning.

Mr. Requa says the development of the big copper bonanza is being pushed ahead as rapidly as possible; but what the company and citizens of the camp are most interested in at the present time is the completion of the railroad now building south from Cobre, the junction point on the main line of the Southern Pacific.

By next Monday, rails will be laid as far north as Cherry Creek and the citizens of the latter place are preparing to make the occasion a memorable one by a fitting "one" celebration, at which Mr. Requa will be the guest of honor. It is safe to say that all business will be suspended in Cherry Creek on that day. Mr. Ellers, who is to have charge of the construction of the new 4,000-ton mill with which the Nevada Con. mine is to be equipped went out to look over the proposed site and to acquaint himself with conditions in general.

It is expected the railroad will be completed to Ely about the middle of next month.

SOUTH COLUMBUS.

Tony Jacobson and Associates Buy Treasury Stock of Company.

At the next meeting of the board of directors of the South Columbus Mining company, it is likely that there will be some resignations presented in order to give Tony Jacobson and associates who now own a control of the capital stock of that corporation representation on the board. Although the control of the South Columbus was safely in the hands of Mr. Jacobson last week, the board at a special meeting authorized the sale of the treasury stock to the Jacobson syndicate on the basis of 50 cents a share.

The South Columbus is located adjoining the Columbus Consolidated mine and undoubtedly contains an extension of some of the ledges developed in the latter.

The South Columbus company now has about \$28,000 in its treasury with which to prosecute development work.

BOOST FOR MACVIECHIE.

Chosen Managing Director of Bingham Consolidated Last Night.

At a special meeting of the board of directors of the Bingham Consolidated Mining and Smelting company, held at the Knutson hotel last night and which was attended by President E. W. White and F. Augustus Heinz, Capt. Duncan MacViechie was chosen managing director and H. L. Charles, for some time connected with the staff of Mr. Heinz, was named as General Manager. At the same meeting Mr. Charles, accompanied by H. L. Wilson, another member of the Heinz staff, departed for Butte on the midnight train. Mr. Charles will arrange at once to move his family to this city to reside. The new manager began his smelting career in this valley about 20 years ago, working as a common laborer. Step by step he has made his way up the ladder and is now ranked as one of the best authorities on smelting in the west.

President White, Managing Director MacViechie and F. Augustus Heinz are in the Tintic district today making inspection of the Eagle and Blue Bell mines.

The hanging wall of the ledge has been encountered in the main adit tunnel, and three shifts are to be put to work on this tunnel as soon as convenient arrangements can be made for the same. This will probably be done when the air connection is made, and which is expected to be done at any day.

The work of drifting east and west in the shaft continued and the ore encountered is of good shipping value. Tunnel No. 2 is in to the depth of 55 feet and assaying and shipping continues from this point.

In the tunnel good ore is also being broken down from the stopes, which carries the same good values as that on the level. In tunnel No. 2 a good grade of ore is being broken and sacked, and the values are the same that have been formerly had from this ground.

Manager Webber informs us that just as soon as preparations are made the force of miners now at work on the property of the Nevada Hills will be increased and three shifts kept at work continuously.

The office of the company will be moved to the handsome structure erected by Mr. Webber on the hill, and the mine will then assume a thoroughly permanent attitude.

GREAT BEND DEVELOPMENT. Good progress is being made with the development of the Great Bend mine at Goldfield. A letter from the superin-

tendent contains the information that a crosscut is being run from the 200 level of the shaft to tap at that depth the ore body, which crops at the surface, and from which considerable rich ore was taken during the early days of the property.

The shaft is being sunk to the 500 lev-

CONCENTRATES.

James Farrell is in Pioche looking up mining proposition.

Charles H. Schenck has gone to Nevada on mining business.

Edward McCarrick is looking over mining interests in Bingham today.

Manager Tony Jacobson of the Columbus Consolidated went to Alta this morning.

Robert Gordinski, the mining engineer, has returned from a trip into Blaine county, Idaho.

Supt. David Lemmon of the Black Diamond and South mines of Stockton is in the city today.

A party of Boston capitalists will arrive here the last of the week and will be the guests of A. J. Davis.

Dr. J. J. Snider came in from Nevada yesterday afternoon where he has been on mining business for some time.

A. H. Godbe and J. L. Hackett, directors of the Ohio-Kentucky Mining company, have levied an assessment of 2 cents a share, which becomes delinquent on Aug. 6. Sale day, Aug. 20.

The ore and bullion settlements reported yesterday by McCormick & Co. were: Crude ore and concentrate, \$27,500; base bullion, \$49,000; gold bullion, \$2,000.

The directors of the Century Gold Mining company have levied an assessment of 2 cents a share, which becomes delinquent on Aug. 6. Sale day, Aug. 20.

The ore and bullion settlements reported yesterday by McCormick & Co. were: Crude ore and concentrate, \$27,500; base bullion, \$49,000; gold bullion, \$2,000.

The General Engineering company which has gone to great expense in the construction of an ore testing plant on Pierpoint street, will have all the equipment installed within the next two weeks.