

MINING, BUSINESS AND STOCKS

LIGHT TRADING ON MINING EXCHANGE

Sioux Consolidated of Tintic furnishes the Feature of Regular Forenoon Call.

SEVEN TROUGHS WEAKER.

Daily Judge's Action Presages Passing of June Dividend—Sales of Columbus Con. and Iron Blossom.

Trading was light on the floor of the Salt Lake Stock and Mining Exchange during the forenoon call. The feature of the regular board call was furnished by Sioux Consolidated, the new Knight stock, recently allowed a place upon the blackboard by the listing committee. There was some trading in Sacramento at yesterday's prices, while 200 shares of Colorado were bought in at \$4. Seven Troughs fell to 56 cents and considerable bidding was indulged in for Victor Consolidated, with only 1,000 shares being brought out at 13 cents. Two thousand shares were brought out on the open board at 13 1/2 and 14. The actions of Daily Judge on the open board tends to confirm the report that has been in circulation for several days to the effect that the directors will not post the next quarter's dividend, which is about due. At any rate, if a dividend is paid, the usual amount will be cut; for otherwise, according to the usual custom, from a reliable source, should the usual amount be disbursed the treasury of the company would become practically depleted. Columbus Consolidated sold at \$5 and Iron Blossom at \$4; Mountain Lake, 65.

The closing quotations and sales were:

FORENOON'S QUOTATIONS.

	Bid.	Asked.
Albion	1.50	1.50
Bullion Beck	2.97 1/2	3.15
Carls	1.45	1.50
Crescent	1.50	2.00
Daily Judge	6.75	7.00
Grand Central	4.30	5.00
Little Bell	1.75	2.00
Lower Mammoth	2.35 1/2	2.50
Mammoth	1.40	1.50
May Day	1.30	1.40
Nevada Hills	1.50	1.60
Nevada Hills Fairview	1.50	1.60
Ontario	3.00	3.25
Silver King	24.00	25.00
Silver Shield	1.00	1.10
Star Consolidated	1.30	1.40
Swansea	1.00	1.10
South Swansea	1.00	1.10
Sunshine	1.00	1.10
Utah Mine	2.00	2.25
Uncle Sam Con.	1.00	1.10
Victoria	1.00	1.10
Waller Liberal	1.00	1.10
Black Jack	1.75 1/2	1.75
Black Jack	1.40	1.50
Century	1.00	1.10
Colorado Mining	1.00	1.10
Hayden	1.00	1.10
Iron Blossom	1.00	1.10
Lead King	1.00	1.10
Little Bell	1.00	1.10
Mountain Lake	1.00	1.10
Nev. Hills Florence	1.00	1.10
New York	1.00	1.10
Richmond Anaconda	1.00	1.10
Scottish Chief	1.00	1.10
South Columbia Con.	2.00	2.25
Sioux Con.	4.10	4.40
Seven Troughs	1.00	1.10
Victor Con.	1.00	1.10
Wabash	1.00	1.10
Yankee Con.	1.00	1.10

REGULAR CALL SALES.

Sacramento, 200 at \$4; 700 at \$4.
Colorado, 200 at \$4.
Mountain Lake, 200 at \$4.
Sioux Con., 1,000 at \$4; 500 at \$4; 3,000 at \$4; 500 at \$4; 1,500 at \$4.
Seven Troughs, 100 at \$4.
Victor Con., 1,000 at \$4.

OPEN BOARD SALES.

Columbus, 100 at \$5.
Daily Judge, 300 at \$7.
Iron Blossom, 100 at \$4.
Mountain Lake, 500 at \$6; seller 30; 1,000 at \$6.
May Day, 1,000 at 30 1/2.
Sacramento, 200 at \$4; 700 at \$4.
Sioux Con., 1,000 at \$4; 500 at \$4; 3,000 at \$4; 500 at \$4; 1,500 at \$4.
Victor Con., 1,500 at \$4; 500 at \$4.

RECAPITULATION.

	Shares.	Amount.
Regular call	9,200	\$4,338.50
Open board	15,350	\$8,640.50
Forenoon totals	24,550	\$12,979.00

UNLISTED STOCKS.

Few sales of those Made During Forenoon Call—Other Quotations.

There was only a small amount of trading among the unlisted stocks during the morning calls of the exchange. Western Nevada Copper sold at 55 cents; Crown Point at 65; 65 cents. Among the other quotations were:

Stocks.	Bid.	Asked.
New Stockton	1.45	1.50
Standard Copper	1.45	1.50
Sioux Con.	15.00	15.50
Emma Copper	2.00	2.25
Thompson	1.15	1.25
John Copper	1.00	1.10
Yerington Copper	2.00	2.25
McDonald Ely	1.50	1.60
Honolulu	1.00	1.10

AFTERNOON QUOTATIONS.

Stocks.	Bid.	Asked.
Albion	1.50	1.50
Bullion Beck	2.05	2.10
Carls	1.45	1.50
Daily Judge	6.75	7.00
Grand Central	4.30	4.50
Galena	1.00	1.10
Lower Mammoth	2.35	2.50
Mammoth	1.40	1.50
May Day	1.30	1.40
Nevada Hills	1.50	1.60
Nevada Hills Fairview	1.50	1.60
Ontario	3.00	3.25
Silver King	25.00	26.00
Silver Shield	1.00	1.10
Star Consolidated	1.30	1.40
Swansea	1.00	1.10
South Swansea	1.00	1.10
Sunshine	1.00	1.10
Utah Mine	2.00	2.25
Uncle Sam Con.	1.00	1.10
Victoria	1.00	1.10
Waller Liberal	1.00	1.10
Black Jack	1.75 1/2	1.75
Black Jack	1.40	1.50
Century	1.00	1.10
Colorado Mining	1.00	1.10
Hayden	1.00	1.10
Iron Blossom	1.00	1.10
Lead King	1.00	1.10
Little Bell	1.00	1.10
Mountain Lake	1.00	1.10
Nev. Hills Florence	1.00	1.10
New York	1.00	1.10
Richmond Anaconda	1.00	1.10
Scottish Chief	1.00	1.10
South Columbia Con.	2.00	2.25
Sioux Con.	4.10	4.40
Seven Troughs	1.00	1.10
Victor Con.	1.00	1.10
Wabash	1.00	1.10
Yankee Con.	1.00	1.10

Today's Metal Quotations.

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

SILVER,	66 1/2
COPPER, Cathodes,	23 1/2
COPPER, Castings,	22 1/2
LEAD,	5 1/2

NEW YORK QUOTATIONS.

LEAD, Bull.	5.75 @ 5.85
COPPER, Bull.	23.75 @ 24.50

Ingot	0.06 1/2	0.07 1/2
Iron Blossom	34	35
Joe Bowers	16	17
Lead King	16	17
Little Chief	16	17
Mountain Lake	68	70
New York	16	17
Richmond Anaconda	13	14 1/2
Scottish Chief	16	17
South Columbia	2.00	2.05
Sioux Con.	41	42
Seven Troughs	56	58
Victor	15	16
Wabash	15 1/2	16
Yellow Rose	15	16
Yankee Con.	53	55

AFTERNOON SALES—REGULAR CALL.

Beck Tunnel, 100 at 17 1/2.
Mountain Lake, 1,000 at 68; 1,100 at 69.
Victor Con., 500 at 14.
South Columbia, 500 at 2 1/2; 200 at 2 1/2.
Sioux Con., 200 at 41; 600 at 42.
Seven Troughs, 100 at 57.

BALAKLALA COPPER.

Interesting Contents of Statement Made to N. Y. Stock Exchange.

The only California stock in which Utah investors are particularly interested is that of the Balaklala Copper company. It was organized in the first place by Salt Lake mining men and while the great bulk of its stock is now owned in the east, there are still several big blocks held here.

The New York Stock Exchange has issued in the department of unlisted securities 44,477 shares of the Balaklala Copper company, and the listing committee recommends the further listing of \$222 shares, when official notice has been given that this stock has been paid for in full.

The original capital of the Balaklala Copper company was \$100,000, divided into 400,000 shares, par \$25. In March, 1907, the par value was changed from \$25 to \$10 and the capital reduced from \$100,000 to \$4,000,000. Immediately thereafter the capital was increased from 400,000 shares to 600,000 shares, the present amount of the company's authorized capital being 600,000 shares, of which 500,000 shares have been issued.

The present property is situated 270 miles north of San Francisco Bay, Shasta county, Cal., three miles from Coram station on the Northern Pacific railroad. There are 72 mining claims, aggregating 1,150 acres in the mineral lands of the United States, and a small tract of 100 acres of agricultural land, situated on the town of Coram.

The balance sheets submitted to the New York stock exchange as of date April 1, 1907, are as follows:

Assets—	
Capital stock (400,000 shares) \$4,000,000	
Due by Balaklala Cons. 1,125,112	
Treasury stock 750,000	
Hayden & Co. 100,000	
derivative 427,260	
\$35,000 Bal. Con. 6 per cent. 35,000	
bonds due July, 1907 39,719	
General expenses 39,719	
Cash on hand 232,416	
Total \$6,609,509	

Liabilities—

Capital stock (400,000 shares) \$4,000,000	
Due by Balaklala Cons. 1,125,112	
Due Balaklala Copper Co. 1,125,112	
Surplus (working capital) 600,000	
Total \$6,609,509	

The Balaklala company has a smelter under construction, and according to late reports, the smelter will be ready for operation early in the coming autumn.

SUIT OVER STOCK.

Utah Mining Company Involved in Action Brought Yesterday.

N. S. Nelson is the plaintiff in a suit filed in the district court yesterday morning by the Utah Mining Company, a corporation of the state of Utah, against the Utah Mining Company, a corporation of the state of Utah, for the recovery of a check and the annulment of a contract to purchase shares in an organization known as the Utah Mining Company. The complaint sets forth that Carter came to him and represented that Samuel Newhouse was about to erect a big leaching plant near the Utah mine, and that he had in the treasury, none of which would be sold for less than 25 cents a share. He sold, however, to him 100 shares in the company, and would sell these for 10 cents each. On these representations he agreed to advance \$1,500 to purchase the Indian rights in the company.

After making the deal, Nelson says, he found that there was no Indian, and, anyway, the shares were not worth more than 1 1/2 cents a piece. He gave him the \$1,500, and the shares were given him by Carter and declared the deal off. He now asks that the check which he gave Carter be cancelled and returned to him, that the agreement be declared void and that he be awarded \$1,500 money paid under the false representations.

A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Block.

BIRD-COWAN CO.

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GEO. Q. CANNON ASSOCIATION.

BROKERS, 24 E. So. Temple. Both phones 210.

E. M. WEST & CO., stock brokers.

D. F. Walker Bldg., Both phones of office and residence.

Cannon & Cannon, Mining Stock Brokers.

15 E. So. Tem. Ind. Tel. 231; Bell 274.

UTAH CON. HAS BRIGHT FUTURE

An Engineer Takes Little Stock In Story Printed in Boston Financial Paper.

YAMPA VEIN FAULTING.

Has No Connection With Ore Body Exposed on the Lower Levels.

The late story printed in a Boston financial publication discrediting Utah Consolidated and which resulted in a serious decline in that stock is regarded by a well known mining engineer, who was recently given the privilege of making an examination of the mine, as being entirely unwarranted. "In fact," said he, "I see no occasion for alarm at the future of this great producer and dividend payer. Shareholders who dispose of their holdings on the strength of this scare are making a mistake and I regard the stock at present prices as being a magnificent buy. The earnings of the company this year should exceed those of last year and there is no reason to doubt that the company will continue to grow in the way of dividends."

"While it is true that the upper levels have been deprived of the richer ore, there is yet a very large tonnage of low grade ore available for extraction and in quantity sufficient to supply the smelter for several years to come. The Utah Consolidated, of course, depends upon the tonnage that will be brought from the reserves below the present lower levels, which are the lower levels of the mine, and present a most encouraging situation."

"The statement made by the Boston paper to the effect that the ore body of the Utah Consolidated has been drawing its supply of ore from the Yampa vein, which is a faulted vein, is entirely untrue. The writer of the article simply shows that the writer of the article is not a mining engineer. The ore body of the Utah Consolidated has no connection whatever with the Yampa vein, which is a faulted vein, and the statement to the contrary is preposterous."

The Utah Consolidated has a portion of the Yampa vein, but for the reason that the ore there is of considerably lower grade than that found in the lower levels of the mine, Mr. Channing gave it but little attention. "That the Utah Consolidated will abandon its present site at Murray is a foregone conclusion and, in all probability, the plan to build a new plant in Tooele county will be carried out. The Utah Consolidated has succeeded in acquiring the land needed to construct a new plant, and the acquisition of that land is a most important step in the development of the mine. The balance sheets submitted to the New York stock exchange as of date April 1, 1907, are as follows:

IN FROM DUGWAY.

D. W. Adamson Talks About the Desert Mountain Property.

D. W. Adamson, manager of the Desert Mountain Mining and Development company, has returned from a trip to the company's property which is located on Granite mountain, in the Dugway mining district, Tooele county, and reports the work on the cross-cut tunnel progressing very satisfactorily with every indication of cutting the vein. The company, according to recent surveys, a depth of 725 feet on the vein.

The company owns a group of 14 claims on a large, well defined fissure vein, strongly mineralized, showing outcrops of rich ore in gold, silver, lead and copper, and after sinking 725 feet, the vein is to be reached to the satisfaction of the stockholders, that the vein was a permanent one and that the ore increased, both in quality and quantity, with depth. The cross-cut tunnel was started to cut the vein, as stated, a over 700 feet deep.

Mr. Adamson reports a good flow of water in the vein, and from every indication, the shareholders will hear from there in the very near future.

UTAH MINE DIVIDEND.

The directors of the Utah mine of Fairview met yesterday afternoon and posted the usual dividend of 2 cents a share, or \$2,000, payable on the 18th inst. to shareholders of record on the 15th inst.

BROKERAGE FIRMS FAIL.

Several Goldfield brokerage firms were caught on the wrong side of the market during the late slump in stocks and have failed. The firms have been in operation for some time, and the announcement has been made from Goldfield that W. F. Bond & Company, with which this city has been associated, has failed. The firm has been in operation for some time, and the announcement has been made from Goldfield that W. F. Bond & Company, with which this city has been associated, has failed.

NEW COMPANY FORMED.

Articles of incorporation of the Leamington Mining company of this city have been filed with the county clerk. The capital stock is \$100,000, divided into shares of the par value of 10 cents each. C. Overton is president, H. A. Smith, vice president; Weston Park street, March, Nevada. The company owns several claims in Millard county.

WEATHERED THE STORM.

Nevada Douglas and Utah Apex Not Seriously Affected by Late Slump.

Nevada Douglas has become one of the best known copper mines in the west and it is significant that during the late slump in stocks, the price of its stock has not only held its own, but has actually advanced in price. Immediately following the memorable "panic" day in Wall Street last March, Nevada Douglas moved off a few points in sympathy with the general list; but it was quick to recover.

In the meantime, the management has had a large force of men engaged in installing the new mine equipment ordered several months ago and the old office of the company has been informed that the electric power transmission line will be completed to camp

Idaho and Western Idaho SUGAR STOCKS.

Did you buy any in the last six months? If so, you can sell now at an advance. We do not advise you to sell; but if you must sell, come to us and we will get you the best market price.

If you intend to buy

NOW IS THE TIME

If the consolidation proposed is effected you cannot get anywhere near the amount of new stock for the money that you can now buy. Prices are steadily rising and those who are best posted advise present holders to not sell and any who desire stock to buy at once.

GEO. M. CANNON CO.

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SEVEN TROUGHS NEWS.

Special Correspondence.

Seven Troughs, Nev., June 12.—A strike of recent date on the property of the Golden Treasure Mining company, which is located in the town of Humboldt county, has brought that property into prominence. The discovery was the result of the visit of Mr. Cleveland and Tom Pitt of Salt Lake, who had been prospecting for a rich vein which outcropped in the surface had proceeded more than 200 feet without anything that looked like a vein to the miners who had purchased the property. The company has decided to raise and sink and put the property on a shipping basis as quickly as possible.

An adjoining property, the Buckhorn, reports a strike of \$2,300 ore in an incline shaft at a depth of 70 feet. The quality and quantity of ore that is showing up here has created a sensation in and about Vernon. Much of the gold appears in a tale which is literally filled with the yellow metal.

Active operations are going on at the Fairview mine looking to the establishment of a mill at that property. The springs situated about a mile west of the Fairview mine have been purchased for the purpose of furnishing water. It will be necessary to develop the water at this point and operations looking to this end are being carried on. A few days ago, tunneling, the drains and pipes it is believed will furnish sufficient water for all milling purposes.

The Fairview ledge has been opened into and ore body about a very high grade of milling ore. With the Fairview company and its lessees and numerous other operators and lessees in the vicinity taking out ore this summer there will be a keen demand for a mill of very large capacity.

BACK FROM THE CACTUS.

Samuel Newhouse Highly Pleased With Conditions at Copper Mine.

Samuel Newhouse and Lafayette Hanchett returned this morning from a trip of inspection to the Cactus property in Beaver county, which was Mr. Newhouse's first visit to the big southern copper property since his return from Europe and that he was more than pleased with existing conditions there is only putting it in a mild way.

Revelations upon the 600, or the lower level, were particularly attractive to the mining magnate, for the explorations there made since his inspection, show the existence of a large body of ore, and that within this immense deposit is a body of high grade shipping ore exposed for a length of a little over 200 feet.

The mill is treating an average of about 300 tons per day and as soon as the additional crushing equipment is installed, the output of the plant will be very materially increased. Shipping of ore is being made regularly and the earnings of the present month will come up to and in all probability, will exceed the record made in May.

LOTS OF EXCURSIONS.

Rio Grande Plans to Send Specials to Various Cities and Camps.

Rio Grande has a busy time ahead. The C. T. convention at Provo is scheduled for June 21-22, and a special train will leave this city at 8 o'clock Friday morning. The Fort Douglas band will go on this special. It is expected that a large number of travelers will represent this city and participate in the big events scheduled for the two days.

George Goddard and Wm. McAllister, of Kansas City, have headed a committee in charge of local preparations. Two excursions are arranged for Sunday; a special carrying 500 passengers, leaving at 8:15 o'clock and returning will leave camp at 1:30 p. m. The regular Ogden excursion will return here at 1:30 p. m. A special will leave this city Tuesday evening at 6:30 to carry freight loads to Park City, and a special will leave Ogden Monday night at 6:30 o'clock for the "bike" races.

VISITS CAMP OF POCHE.

C. N. Sampson Returns From Trip to Southern Region.

C. N. Sampson returned this morning from a trip to the Ploche, Nevada, district, where he went to examine a property upon which he recently secured a lease. He accompanied him on the trip by Charles T. Mixer, the well known mining engineer of this city.

In speaking of the property in question Mr. Sampson said today that while it bears every evidence of being a proposition that will develop into a big mine, there are still a number of affecting titles that must be cleared up before any business can be done.

He states that slow progress is being made with the construction of the railroad into Ploche and that at the present rate of progress it would be unreasonable to expect the regular operation of the mine before autumn. The grading is completed, however, to a point about eight miles from Ploche and the track is laid to a distance of about four miles out of