

MINING, BUSINESS AND STOCKS

COPPER QUOTED BY SELLING COMPANY

Large Sales Will Be Made Around Thirteen and a Half Cents Per Pound.

FIFTY MILLION LB. AVAILABLE

Government Has Awarded Contracts To Supply Navy With Red Metal.

(Pollock Special Wire.) Boston, Oct. 19.—The United Metals Selling company, which has been holding the price of its copper at 13 1/2¢ or 7¢ cents above the market, for some weeks, has reduced its asking price to the market level of 13 1/2¢ cents, 30 days. All of the selling interests have about caught up with their orders and unless substantial sales are effected within the next two weeks, stocks should begin to accumulate in this country.

There will be, of necessity, large sales of copper around 13 1/2¢ cents per pound of the metal can be looked for. Leading copper trade authorities estimate that there are not over 50,000,000 pounds of refined copper in this country available for immediate delivery. The copper mined in July now available has been electrochemically refined. The increased production which has come from Butte, Cananea and Elly is not yet heavy but will soon be.

The United Metals company has been awarded the contract for furnishing the navy with 1,500,000 pounds of copper, while the American Metal company obtained the contract for supplying the Brooklyn navy yard with 500,000 pounds of metal at 13 1/2¢ cents per pound. The United company's bids, which were accepted, were all at 13 1/2¢ cents, except for 500,000 pounds of Lake, for which it asked 13 1/2¢ cents.

In three instances there were tie-bids for low place, the United in each case being one of the lowest and receiving the award. In the case of the Brooklyn contract, however, in which the United, American and New York Metals selling companies tied, the former was awarded the contract.

For supplying 250,000 pounds of "best Lake" the United company was tied with the Quincy Mining Co., but the former was awarded the contract. All the larger copper selling interests except Calumet & Hecla and Phelps, Dodge & Co. have advertised. The United Metals Selling Co. was the only concern which bid on each.

Of the 2,500,000 pounds desired, 1,300,000 were designated merely as "ingot copper," to be used by the steam engineering department, while ordinance requirements called for 750,000 pounds of Lake, 250,000 pounds for cartridge cases, classified as "best Lake," in which class the government includes Calumet & Hecla, Quincy, Tamarack and Osceola brands.

ON MINING EXCHANGE.

Better Tone to Market Today—Closing Quotations and Sales.

The week opened with mining stocks in good form, the tendency being towards higher prices. Colorado, Iron Blossom, Sioux, Con. and Columbus Con. were in demand and higher. The unlisted sales were: 100 Utah at \$1.50 and 150 Silver at \$1.25, both at \$2.50. The closing quotations and sales were:

MORNING QUOTATIONS.		
Listed Stocks.	Bid.	Asked.
Addie	.07	.11
Alax	.30	.32 1/2
Albion	.22	.23
Alce	.25	.26
Beck Tunnel	.75	.76
Big Hill	.07	.07
Bingham Amalg.	.12	.13
Black Jack	.51	.53
Bonnie Briar	.03	.03
Brooklyn Con.	.07	.07
Bullback	.06 1/2	.07
Butler	.06	.06
Century	.15	.15
Colorado Mining	3.00	3.05
Columbus Con.	1.30	1.35
Con. Mercur	2.00	2.05
Crown Point	1.50	1.55
Daily Judge	5.50	6.00
Dragon	.11	.12
Dromedary Hump	.12	.13
Eagle & Blue Bell	.05	.11
Eagle's Nest	.07	.11
Emerald	.10	.10
Galena	.05	.05
Goldfield	.25	.30
Goldfield Daisy	.90	.98
Grand Central	3.10	3.20
Hecla	.52	.58
Hecla	.52	.58
Indian Queen	.10	.11
Ingot	.11	.11
Iron Blossom	1.75	1.80
Joe Bowers	.11	.11
Joe Bowers	.02 1/2	.02 1/2
Keystone	.21	.21
King David	.50	.50
King William	.40	.40
Lead King	.06	.06
Little Bell	1.50	1.50
Lower Mammoth	.44	.44
Mason Valley	1.97 1/2	2.05
May Day	.34	.35
Mountain Lake	.38 1/2	.39
Nevada British	.34	.34
Nevada Fairview	.05	.05
Nevada Hills	1.15	1.25
New York	.04 1/2	.04 1/2
North Cliff	.10	.10
Richmond Anaconda	.10	.10
Sacramento	.05	.05
Scottish Chief	.19	.20
Seven Troughs	.19	.20
Silver Shield	.20	.20

A GOOD INVESTMENT.

The officers of the Utah-Idaho Sugar Company, include Joseph F. Smith, President; Thos. R. Cutler, Vice President and General Manager; and the other Directors are likewise well known and experienced. In the statement made to stockholders April 10, 1908, it was set out that the sale of the sugar since then has given increased profit. The profits this year promise to be greater than any previous year. But the panic last year depressed the price of all stocks, and THAT IS THE TIME TO BUY. THE MONEY NOW IS THE TIME TO BUY. THE STOCK WAS PURCHASED IN 1907 AT \$10.00 PER SHARE. IT HAS NOW RISEN TO \$15.00 PER SHARE. IT IS AN OPPORTUNITY TO OWN SOME. DIVIDENDS ON THE PREFERRED STOCK ARE \$2.00 PER SHARE EACH QUARTER. SEND US ORDERS FOR THE AMOUNT YOU WANT AND WE WILL FORWARD STOCK CERTIFICATES AND THE FAIR MARKET PRICE THE DAY YOUR ORDER REACHES.

GEORGE M. CANNON COMPANY, Rooms 312-313 Templeton Building, Phone Bell 57.

This Morning's Metals.

SILVER, per ounce, .52
COPPER, per pound, .13 1/2
LEAD, per 100 pounds, 4.52

NEW YORK QUOTATIONS.

LEAD, dull, 4.25 @ 4.50
COPPER, 13.37 1/2 @ 13.62 1/2

FIFTY MILLION LB. AVAILABLE		
Listed Stocks.	Bid.	Asked.
Sioux Con.	1.05	1.07 1/2
South Columbus Con.	.35	.35
Swansea Ext.	.03	.03 1/2
Stray Dog	.08	.08
Tetro	.02 1/2	.04
Tattle Silver	.09	.12 1/2
Tattle Silver Crown	.18	.20
Uncle Sam Con.	1.00	1.05
United Mercur	.15 1/2	.16 1/2
Victor Con. (Tintic)	.15 1/2	.16 1/2
Victor Con.	.15 1/2	.16 1/2
Victoria	1.00	.99
Wabash	.20	.20
Yankee	.20	.20
Yerington Copper	.08 1/2	.10
Zenith	.10 1/2	.12
Unlisted Stocks.	Bid.	Asked.
Utah	1.50	1.50
Mammoth	1.75	1.85
Mineral Flat	.12 1/2	.12
Ohio	2.50	3.50
Old American	2.97 1/2	3.00
Old American	.20	.20
Silver King Coalition	3.00	3.05
Sioux Con.	1.05	1.07 1/2
Bullion Beck	1.65	1.70
Ely Witch	.28	.35
Daily	1.25	1.50
Daily West	9.00	

REGULAR CALL SALES.

Black Jack, 1,500 at 52.
Bullback, 2,500 at 7.
Colorado, 600 at 2.60; 100 at 2.65, buyer.
Columbus Con., 100 at 1.35; 100 at 1.32 1/2.
Iron Blossom, 700 at 1.82 1/2; 200 at 1.82 1/2, seller.
Sioux Con., 5,000 at 1.05; 1,000 at 1.07 1/2.
Buyer 60; 100 at 1.05, seller.
South Columbus Con., 100 at 54.
Swansea Con., 370 at 34 1/2.
Uncle Sam Con., 1,000 at 1.02 1/2.
Victor Con., 100 at 14.
Victor Con., 100 at 14.

OPEN BOARD.

Beck Tunnel, 300 at 75.
Black Jack, 1,500 at 52.
Bullback, 2,500 at 7.
Crown Point, 500 at 15 1/2.
Iron Blossom, 1,500 at 1.85, buyer 60; 800 at 1.82 1/2.
Nevada, 200 at 5.
Sioux Con., 1,500 at 1.07 1/2.
Scottish Chief, 500 at 54.
Utah Con., 1,000 at 14.
Yankee, 1,000 at 14; 500 at 13 1/2.
Yerington Copper, 500 at 8 1/2; 5,000 at 8 1/4.

RECAPITULATION.

Sales. Amount.
Regular call13,750 \$11,437.97
Open board16,100 \$1,867.00
Totals29,850 \$13,304.97

AFTERNOON CALL.

Listed Stocks.		
Listed Stocks.	Bid.	Asked.
Addie	.07	.11
Alax	.30	.32
Albion	.22	.23
Alce	.25	.26
Beck Tunnel	.75	.76
Big Hill	.07	.07
Bingham Amalg.	.12	.13
Black Jack	.51	.53
Bonnie Briar	.03	.03
Brooklyn Con.	.07	.07
Bullback	.06 1/2	.07
Butler	.06	.06
Century	.15	.15
Colorado Mining	3.00	3.05
Columbus Con.	1.30	1.35
Con. Mercur	2.00	2.05
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Dragon	.11	.12
Dromedary Hump	.12	.13
Eagle & Blue Bell	.05	.11
Eagle's Nest	.07	.11
Emerald	.10	.10
Galena	.05	.05
Goldfield	.25	.30
Goldfield Daisy	.90	.98
Grand Central	3.10	3.20
Hecla	.52	.58
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Indian Queen	.10	.11
Ingot	.11	.11
Iron Blossom	1.75	1.80
Joe Bowers	.11	.11
Joe Bowers	.02 1/2	.02 1/2
Keystone	.21	.21
King David	.50	.50
King William	.40	.40
Lead King	.06	.06
Little Bell	1.50	1.50
Lower Mammoth	.44	.44
Mason Valley	1.97 1/2	2.05
May Day	.34	.35
Mountain Lake	.38 1/2	.39
Nevada British	.34	.34
Nevada Fairview	.05	.05
Nevada Hills	1.15	1.25
New York	.04 1/2	.04 1/2
North Cliff	.10	.10
Richmond Anaconda	.10	.10
Sacramento	.05	.05
Scottish Chief	.19	.20
Seven Troughs	.19	.20
Silver Shield	.20	.20

REGULAR AFTERNOON CALL.

Carissa, 100 at 67.
Colorado, 200 at 2.90; 500 at 2.97 1/2; 600 at 2.90, buyer 30.
Indian Queen, 166 at 10.
Iron Blossom, 1,600 at 1.80; 197 at 1.80, seller.
May Day, 500 at 34.
Mountain Lake, 2,400 at 39; 2,000 at 38 1/2; 2,000 at 39, buyer 60.
Seven Troughs, 300 at 19.
Sioux Con., 2,100 at 1.07 1/2.
Uncle Sam Con., 1,000 at 1.00.
Victor Con., 2,200 at 13.

J. R. WHITNEY & SONS.

Members S. L. Stock and Mining Ex.
Ind. Phone 251. Bell, 1717.
Correspondence strictly confidential.

A. S. CAMPBELL.

Stock Broker, 215 D. F. Walker Bldg.

NEBO CENTRAL MINE.

Special Correspondence. Salt Lake City, Oct. 18.—Charles Hyde, manager of the Nebo Central Mining Co., states that conditions at the property are very encouraging. A force of men is at work on the road and in the mine, taking out ore. A lot of 100 tons is now ready, and from now on shipments will be made regularly. The company has had its claims surveyed for patent.

OREM RETURNS FROM YERINGTON

Says Developments at Nevada Douglas Mine Continue to Be Satisfactory.

WORKING FORCE INCREASED

Fine Showing of Copper Ore on 650-Foot Level—Prospects for Railroad.

After an absence of two weeks in camp, during which he has been laying out new lines of work for the future in the vigorous campaign of development now being conducted at the Nevada Douglas copper mine at Yerington, General Manager Walter C. Orem was back at his desk again this morning wading through a large accumulation of mail.

"I hardly know what to say," declared Manager Orem when asked by a "News" representative to give the latest news from the Yerington mine in which Salt Lake is so deeply interested at this time. "But I know that we continue to get the same good results from development that has been reported regularly for months past."

"As you already know," continued Mr. Orem, "we have been devoting a good deal of energy lately to the exploration of 650 level. In the south drift, we recently cut two veins of heavy sulphide copper ore. These veins are about 100 feet apart and 1 1/2 inches thick. They are a mass of calcite, which I am satisfied is making into ore and that the veins will become united. There is every indication of this now, and doubtless if a crosscut were run in the face of the drifts this would prove to be the case. The veins referred to were cross-cut at the point of intersection and one was found to be 500 level and to the sinking of for a distance of 50 feet."

"The working force of the mine has been more than doubled, which is a fact which the company is very anxious to have known to the public to increase the scope of our activities at the Nevada Douglas mine. Consideration is to be given to the further exploitation of the 550 level and to the sinking of the Ludwig shaft to the 750 level."

"Since my last visit," continued Mr. Orem, "the improvement at the Nevada Douglas mine has been very marked. The stock of the mine has been increased, and the company has been able to do more work than it has been able to do in the past. The results accomplished as well as encouraged. The work has been done yet towards taking up the task of developing the original Douglas group; but something along that line may be done in the near future. It has been the policy of the management, however, to center all energy for some months past in the Ludwig division, where results have been bordering on the marvelous. We have been doing very much for the past few months, and the results have been very satisfactory. The work has been done yet towards taking up the task of developing the original Douglas group; but something along that line may be done in the near future. 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