

# Mining, Business and Stocks

## WILL SOON BEGIN DRILLING FOR OIL

C. K. Rowland Interests Pattrolo Higgins of Beaumont, Texas, Farms in Local Field.

### CONTRACTS HAVE BEEN MADE.

Other Noted Oil Men Are Interested in Utah Field and Salt Lake Valley Is the Scene of Action.

All the world loves a man of determination. Sticktoitiveness, to use the phrase of the phrenologists, is a virtue which brings with it the admiration of the world, especially if in the end its possession is successful. The above remarks are called forth by the dogged determination of Col. Chas. K. Rowland to develop what he believes to be an oil field in the Salt Lake valley. Only a short time ago, two or three years at the farthest the oil men of the country ceased to look to Utah as a field. The "rigs" which had been in operation all over the state ceased work. Mr. Rowland appeared and in a short time the eyes of oil producers from all over the country were turned to Utah. The advent of the noted J. M. Guffey into the field made the tide through the country's efforts, fresh in the memory of all. A well was drilled and then the big oil men seemingly retired from the field. Oil talk died down until it was a rare thing to hear the field mentioned on the street.

C. K. Rowland, however, was not satisfied. He was not even discouraged. His faith in the field was not even shaken. He set himself at work to bring other oil men with capital into the state.

During the past summer Mr. Rowland succeeded in gaining the attention of Pat Higgins of Texas, who came to Salt Lake. He has been here now for some time, and in company with Mr. Rowland and B. S. Burroughs, the latter also a well known oil man, he has gone thoroughly over the field, with the result that he is now as enthusiastic as Mr. Rowland himself. Mr. Higgins says that he is confident that the Salt Lake basin is an oil field, and to prove that confidence has become heavily interested in this section.

The name of Mr. Higgins will carry with him the honored confidence of the oil men of the country. He is beyond question the man who opened up the oil fields of Texas, in the development of the Beaumont field. It was he who stood at the back of Capt. Lucas, who brought in the first well on the renowned Spindle Top.

Mr. Higgins is a man of great wealth, and there can be no doubt that he will start in the near future to develop the field. The fact is that contracts have already been signed between Higgins and Rowland, whereby the drill will be sounding the depths of the valley within a very short time.

### Today's Metal Quotations:

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

SILVER,	62½
COPPER, CASTING	13½
" ELECTRO	16½
LEAD,	\$4.85

### New York Quotations:

LEAD, steady	\$5 15@\$5.30
COPPER, dull	16½@16¾

### REGULAR CALL SALES:

Daly-Judge—100 at 6.65; 50 at 6.75;
Beck Tunnel—500 at 15%;
New York—5,700 at 14½; 1,000 at 14½;
500 at 14½;
OPEN BOARD SALES:

Columbus—Consolidated—100 at 2.38;
seller 60; 200 at 2.37½; 200 at 2.35; 200 at 2.31; buyer 60; 200 at 2.30; 200 at 2.30;
seller 60; 100 at 2.29; seller 60; 100 at 2.29; 200 at 2.32½; 150 at 2.31; 100 at 2.30;
buyer 60;
Lower Mammoth—200 at 22½;

May Day—3,000 at 9%; 3,000 at 9%;
seller 30; 100 at 9%;
RECAPITULATION:

Shares, Value.
Regular call ..... \$29,550 at \$29.58
Open board ..... 8,475 6,651.38
Totals ..... 29,125 \$9,344.38

### A. S. CAMPBELL, Stock Broker, 216 E. Main St.

### J. OBERNDORFER, Stock Broker, Tel. Bell 792. 161 S. Main St.

### SNYDER RESUMES BUSINESS.

Old Bingham Property Will be Developed During the Winter.

Work on the Snyder group at Bingham was resumed yesterday. This is one of the big groups of the camp, consisting of 14 claims which have been well developed, work having been prosecuted by the miners during the last few years. The showing of ore in the vein is good, though not as large as in the head of the management to open up the vein for which they have been drifting for some time. Work will be pushed during the remainder of this winter.

LUCKY STAR ORES.

Fine Showing Made in Blacksmith's Fork Canyon Property.

Special Correspondence.

Logan, Cache Co., Nov. 1.—P. A. Nielsen, proprietor of the Lucky Star mine in Blacksmith's Fork canyon, has a wagonload of ore samples from the mine on exhibition in front of his store on Main street. Some of the samples are exceedingly rich in gold and silver, but the greater part of the ore body carries lead and copper in large proportions. One part of the vein is very high in lead, running as high as 32 per cent, while another part carries copper almost exclusively, assaying from 4 to 74 per cent. The shaft in which this ore body is found is now 70 feet deep, and the vein is 3 feet by 22, and enlarging as the shaft goes down. The company is running a tunnel to tap the vein below the shaft and expects to strike it in a few days. From the samples displayed and the assays made the future of the mine looks very promising. Mr. Mitchner will bring outside capital into the country.

Moab Company Incorporated.

A copy of the articles of incorporation of the Moab Copper Mining company of Park City was filed in the secretary of state's office today. Its capital stock is \$75,000, divided into shares of the par value of \$5 each. Henry Green is president; Henry Barney, vice president; E. D. LeCompte, secretary; E. P. LeCompte, treasurer. The company owns the Green and LeCompte group of claims, containing 11 in all, and the remainder for development work.

INCREASES CAPITAL.

Keith-Kearns Company Votes to Double its Capital Stock.

At a meeting held in the office of Senator Kearns yesterday afternoon, it was decided to increase the capital stock of the Keith-Kearns Mining company to 200,000 shares.

This action was taken for the purpose of acquiring new territory. Forty thousand shares of the increase of 100,000 shares will be used for this purpose and the remainder for development work.

CONCENTRATES.

J. J. Daly, president of the Daly Judge, is expected home from his vacation tomorrow.

E. V. McGraw has returned from a trip to Pioche, and reports considerable activity at the old camp.

Samuel Newhouse returned from the east yesterday. He said he had nothing to give out at the present time.

It is said to be settled that an eastern syndicate has secured the property of the Utah Zeklerite company.

John Dern, who has been inspecting the Lower Mammoth at Tintic, reports the mine in splendid physical condition.

The Pioneer sampler has 5 cars of Alta ore, 3 of Bingham, 2 of Tintic and 1 car from Nevada at the mill today.

F. H. Bush and George A. Baird, who are connected with the Kimberly estate and mines, reached the city last evening from the east.

The Taylor & Brunton sampler reports today two cars of Bingham ore, one from Idaho, five from Tintic and four from Nevada.

The assessment on the stock of the Wabash Mining company is 10 cents per share, not 20 cents per share, as reported yesterday.

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