

# MINING, BUSINESS AND STOCKS.

## GREAT FORTUNE IN ASPHALTINE DEPOSITS

Engineer Tells of Values in Gilsonite  
Asphaltite and the like Found  
In Utah.

The asphaltine deposits of the western states, particularly those of Utah and Colorado, are likely to become the most valuable assets of those states when they shall be properly developed, and will command the highest rates by the advent of the Moffat or Denver & Northwestern railroads. These products are practically inexhaustible, the reserves containing them extending for miles and to unknown depths. At present these products are valued in eastern cities at \$20 to \$45 per ton. This price is partly due to the present cost of transportation, but with the advent of the road this will be lowered. These deposits are more valuable and reliable than many gold and silver mines. W. Weston, who examined all the hydro-carbon fields of Colorado and went to the Denver & Northwestern or Moffat railroad, gave a full account of these deposits from which we take the following:

"Where the coal ends in this Colorado region, the hydro-carbons begin at the state line of Colorado and Utah, and extend west to Fort Duchesne and Parcette and then on to the asphaltite deposits of Indian Lake and Sam's Canyon 50 miles southwest of Fort Duchesne. The total hydro-carbon area is estimated at about 10,000 square miles and the thickness of five gilsonite veins—the Cowboy, Black Dragon, Bonanza, Culmer and Duchesne, including the Middle Park (Colorado) vein—at \$2,000,000 tons, exclusive of the asphaltite veins, bituminous limestone and asphaltic limestones. The Utah gilsonite is valued at from \$22 to \$5 per ton, and the asphaltite at \$5. The chief hydro-carbon field along the Moffat road is in the Uintah basin, which is 150 miles long by 60 miles wide, with an elevation of 6,000 feet. The formations are sandstones and shales and limestones.

**MONTHLY EARNINGS.**  
Up to 1909, the shipments were all by wagon to comparatively distant railroads. Yet, with this disadvantage, their unit value was estimated at \$5,000 per month. The American Asphalt association quotes asphaltite at \$40 per ton on the cars at the Haven Mining company. The Haven Mining company quotes asphaltite at \$60 a ton on the cars at the Duchesne is \$2 per ton, or a total for production and transportation of \$21. Shipments from the Cowboy series, Colorado line, cost \$22 per ton, including wagon haulage to Rife's Col. The cost of putting this on the market is estimated at \$25 per ton. So that even after deduction of mining and long wagon haulage, there is a clean profit on the gilsonite of \$15 to \$20 per ton. The profits on the asphaltite, which occurs in smaller veins and closer to the road, are estimated at \$45 per ton. These profits far exceed what is commonly realized from an ordinary gold or silver mine.

**FOUND IN SANDSTONE.**  
The Willow creek gilsonite deposit is on a tributary of the Grand River in Middle park. The vein runs north and south, and dips 90 degrees to the west or out of the hill. At the intersection of the vein with the ground is 15 feet wide, but the average is four feet. It is in a vertical fissure in sandstone, filled from below with mineral pitch. The vein is trachoidal 2,000 feet on the surface. The gilsonite is uniform and pure, and 1,500 tons have been shipped from the surface. One man can shovel down 12 tons per day. The cost of production at present would be \$10."

## PRICES HELD FIRM TODAY.

**Mason Valley and Iron Blossom Record Slight Advances.**

The mining stock market this morning was practically featureless and prices were not materially changed from yesterday. Mason Valley and its little firms, selling up to \$2,025, Iron Blossom, was in good demand at a slight advance over yesterday. In spite of the fact that over 4,000 shares of this stock were offered this morning the stock sold up to 74. Colorado was firm around \$1,325, and Sioux Con. was in fair demand at 63.

Among the smaller stocks East Tintic Development and Provo were the most active, the former being traded in around 9%, while the latter let go to 3,000 at 9% and then fell back to 9, at which price it was again sold. Uncle Sam was also active at 8% and Tintic Central sold at 5%. Uncle Sam was wanted at 51 and May Day at 16. Mineral Flat loosened up on a bid of 3.

Closing quotations were as follows:

	Forenoon	Afternoon
Listed Stocks	Bid Asked	Bid Asked
Addie	.62 .62	.56 .56
Ajax	.25 .26	.26 .26
Beek Un.	.16 1/2 .19 1/2	.16 .20
Bima Amal.	.12 .12	.12 .12
Black Jack	.14 .14	.14 .14
Boston Cu.	14.75 16.50	14.75 16.50
Brooklyn	.005 .01	.005 .01
Bullock	.005 .01	.005 .01
Camp Bird	.005 .01	.005 .01
Carrie	.09 .09	.09 .09
Cedar	.04 .04	.04 .04
Cen. Man.	.07 .07	.07 .07
Century	.1325 .1325	.1325 .1325
Colorado	.1325 .1325	.1325 .1325
Columbus	.64 .65	.65 .65
Cron. P.	.06 1/2 .07 1/2	.06 1/2 .07 1/2
Dale Judge	5.00 5.00	5.00 5.00
E. & H. B.	.03 .03	.03 .03
E. Cr. Pt.	.03 .03	.03 .03
E. T. Con.	.62 .62	.62 .62
E. T. Dex.	.09 1/2 .09 1/2	.09 1/2 .09 1/2
E. T. G. K.	.005 .005	.005 .005

## BREEDEN'S OFFICE TALK

"It's for the office  
Breedens has it!"

**TODAY**

**Individual Stationery**

You ought to have some  
real nice. We have it.  
All the latest shades, delicate  
and pretty, choice white, in  
linen finish. Large size for  
gentlemen, small for ladies.

**Cards and  
Envelopes, too.**

**TELEPHONES 728**  
**Breedens Office Supply Co.**  
**60 West 2nd St.**

## MORNING METALS.

SILVER	50%
COPPER (cathodes)	12 1/2 - 16
LEAD	4.40
NEW YORK QUOTATIONS.	
COPPER, dist.	12 1/2 @ 12 1/2
LEAD, easier	4.87 1/2 @ 4.42 1/2
SILVER	36%
LOCAL BANK CLEARINGS.	
Today's	\$1,450-\$1,500
Nov. 5, 1908	\$74,328.88

## NEW DISCOVERY IN THE MAMMOTH

Large Body of Shipping Ore Carrying High Gold Values on 2,100 Level.

The old Mammoth mine at Tintic is preparing to give a good account of itself in the near future, according to statements made today by Secretary Wilkinson. For some time past the company has been proceeding with development work on the lower levels with a force of 50 or 60 men, but until recently there has been nothing to talk about, as it was one of the lean times in the history of the mine. A short time ago a new drift was struck in the north drift off the 2,100 level, which has since been followed with excellent results. A good grade of shipping ore containing gold, silver and copper has been opened up, which bids fair to develop into another of the big ore chutes, for which the old bonanza has been famous. There is reason to be a rich gold streak in the vein on this level which carries 20 ounces per ton. As the result of this strike the Mammoth will ship more ore, it is said, in the future, in spite of the fact that its contract with the smelter is considered unsatisfactory by the management.

Mr. Wilkinson says the money with which to pay the Grand Central is all earned and safely put away where it can be secured at comparatively short notice. The mine is therefore not depending on what it earns in the future to pay the fine imposed on it by the court.

## INDEPENDENT MAKES MONEY

Prediction Is Made That the Smelting Company Will Increase Rate.

According to the Boston News Bureau, the directors of the Independent Smelting company are scheduled to meet next week in New York to discuss the question of the quarterly dividend, which is expected to be the regular one of 15 per cent though a raise in the dividend rate is predicted next year. The same authority stated that the company earned 7 1/2 percent on its \$10,000,000 capital for the first six months of this year, which is at the rate of 15 per cent per annum. It is figured that this large profit will be increased by several hundred thousand dollars a year as soon as the Utah plant is completed, which will be about next April. With this work done the news bureau forecasts an annual dividend of from 8 to 10 per cent for the stockholders.

**SAFETY VALVE.**

JAMES A. POLLOCK & CO., bankers and brokers, furnish the following, received over their private wire:

## COMSTOCK.

Ophir, 1,625@14%; Mexican, 1,260@13%; Gold & Curry, 2,862@22; Con. Min., 1,021@19%; Savage, 48@47%; Hale & Northcross, 38@23%; Belcher, 5@16%; Sierra Nevada, 46@19%; Escherich, 23@24%; Union, 6@64%; Chollar, 25@ bid; Potosi, 50 asked.

## FORENOON SALES.

Colorado, 1,000 at 13 1/2; 500 at 13, seller 60.

Columbus, 100 at 66; 400 at 65; 100 at 64.

E. Tintic Dev., 2,000 at 5 1/2, seller 60;

Gold & Curry, 1,000 at 9 1/4.

Iron Blossom, 3,700 at 72; 500 at 72, seller 60; 600 at 73; 175 at 74.

Mason Valley, 1,100 at 2,000.

May Day, 180 at 16.

Min. Flat, 2,750 at 5.

Mineral, 600 at 91/2; 3,000 at 9.

Silver King, 100 at 2,975.

Sixx Con., 1,000 at 63.

So. Columbus Con., 500 at 7 1/2.

Tintic Central, 1,000 at 5 1/2.

Uncle Sam, 500 at 51.

## OPEN BOARDED SALES.

Brooklyn, 1,000 at 1.

Miner, 6,000 at 1.

Colorado, 500 at 1,000, seller 60; 1,300 at 1,200.

Indian Queen, 2,600 at 3 1/4.

Mineral Flat, 1,900 at 2,000.

Sioux Con., 100 at 64; 4,200 at 63; 1,900 at 62; seller 60; 500 at 62, seller 60; 1,500 at 62.

## RECAPITULATION.

Shares. Value.

Regular call ..... 35,676 \$10,738.00

Open board ..... 36,300 \$8,454.50

Forenoon totals ..... 51,876 \$19,332.50

## AFTERNOON SALES.

Colorado, 600 at 1,30; seller 60; 270 at 1,325; 100 at 1,30, seller 60.

Midway, 100 at 1,30, seller 60.

Min. Flat, 2,750 at 5.

Mineral, 600 at 91/2; 3,000 at 9.

Silver King, 100 at 2,975.

Sixx Con., 1,000 at 63.

So. Columbus Con., 2,000 at 7 1/2.

Tintic Central, 1,000 at 5 1/2.

## MANHATTAN.

Manhattan Con., 4 asked; Dexter 10/2; Mineral Hill, 4 asked.

## OTHER DISTRICTS.

Fairview Eagle, 12 asked; Nevada Hills, 10 bid; Round Mountain, 62 bid; Rawhide Queen, 30 bid; Rawhide Constitution, 31 bid; Bullion Hill, 5 bid.

## BOSTON COPPER RANGE.

James A. Pollock & Co., bankers & brokers, furnish the following, received over their private wire this afternoon:

## Stocks.

Boston Consolidated .. 14% 14%

Bute Coalition .. 30% 30%

Calumet & Arizona .. 10% 10%

Cambria Ely .. 8% 8%

Davis Dale .. 6% 6%

East Butte .. 12% 12%

Giroux Consolidated .. 16% 16%

Green Canane .. 12% 12%

Nevada Consolidated .. 27% 26%

Nevado .. 13% 13%

Nev. Butte .. 6% 6%

Trinity .. 11% 11%

S. E. Simonds, con. 50% 50%

U. B. Switzer, pd. 22% 22%

Utah Consolidated .. 44% 44%

W. & B. Boston .. 13% 13%

Washoe .. 5% 5%

W. & G. Gold .. 15-16% 15-16%

W. & G. Gold, pd. 15-16% 15-16%