

# MINING, BUSINESS AND STOCKS

## GOOD SHOWING IN PISCHE MINE

Big Tonnage of Silver Lead Ore Sacked for Shipment.

### PATENTS ARE APPLIED FOR.

President Joseph Free Leaves for Inspection of Splendid Properties.

Joseph S. Free, the well known mining operator of Pioche, Nev., who has been in the city the past week, leaves tonight for this old camp for the purpose of looking after promising properties in which, with his associates, he is interested.

Among these are the Demjohn and Avon groups, which are on the great porphyry dyke and which endline on the property of the Nevada-Utah. Both of these propositions are in excellent physical condition and especially in the case with the Demjohn, about which little has been said of late, public, but in the workings of which there is a showing of ore which promises to make this property a regular shipper and dividend payer.

### BIG BODY OF ORE.

In the south drift of the Demjohn shaft a big body of silver-lead is exposed from which a large tonnage has been extracted, and which is now sacked on the dump ready for shipment as soon as the shovellers are in a position to resume the work on a cash basis. In this body of material there is a 4-foot shoot of solid shipping ore which averages about 22 per cent lead and 60 ounces in silver to the ton. Work has been progressing favorably. In the operation of the Avon group of 13 claims, Mr. Free states that application is soon to be made for United States patents on the same. The officers of the Demjohn company are Joseph S. Free, president; Owen A. Bailey, vice president, and W. M. McCreary, secretary and treasurer. Those interested in the Avon are Mr. Free, R. E. Miller, W. R. Wallace and John H. McChrystal.

The Avon people are also owners of the Free Consolidated group at Bristol, north of Pioche, upon which patent work is now being done.

### ELATED OVER OUTLOOK.

Mr. Free is elated over the present outlook for Pioche, and states that the camp is withstanding the present flurry in financial circles better than any other district in the west that he knows of. A great deal of heavy development is going on, and many substantial improvements are being made. The advent of the new railroad, also, is giving life and tone to the camp, and the result is that the splendid mineralization of that section is attracting the attention of much outside capital. He adds that another year will witness a heavy output of ore, and that Pioche will then rank as one of the best mining sections of the west.

### ON STOCK EXCHANGE.

Colorado and Lower Mammoth Are the Leading Features on Morning Call.

It is morning's call closed the month's business on the Salt Lake Stock Exchange, showing the sale of 1,633,563 shares at a selling value of \$27,353.77. The week's totals figured up to \$26,265,240. The trading on the exchange was heavy and the prices of the favorite stocks advanced several points. On the regular call Lower Mammoth and Colorado were very active, the former reaching a high point of 59 and the latter climbing up to 2.30. Seven Troughs was strong at 4 1/2 and Uncle Sam advanced from 48 to 54. On the open board Mountain Lake, Lower Mammoth and Black Jack were the features.

Among the unlisted stocks Ohio Kentucky sold for \$2. Mason Valley, a bid in at \$5. Ohio Copper at \$28.25, Utah Cons. (Tintic) 109.30, Copper Glenside 136.14 and Standard Copper, 16 9/16.

The following are the latest quotations and sales:

### A. M. TRADING.

Stocks	Bid.	Asked.
Albion	50	
Ajax	27	30
Altamont	20	23
Carlin	20	23
Cerro	20	23
Con. Mercur	28	
Colorado	59	60
Daly	20	23
Daly Judge	4.00	
Eagle's Nest	28	
Eagle & Blue Bell	1.75	
Grand Central	1.50	
Horn Silver	1.75	
Little Bell	2.30	
Lower Mammoth	58	60
Mason Valley	5	10
Mammoth	1.50	
May Day	32 1/2	34
Nevada Hills	5.25	5.75
Nevada Fairview	3.00	
Ontario	3.00	
Sacramento	.06	
Silver Shield	.07	
Stray Dog	.07	
Standard	30	
South Swansea	.04	
Utah Mine	1.50	
Uncle Sam	54	55
Victoria	1.50	
Western Consolidated	10.00	
Butler Liberal	.04	
Beck Tunnel	.05	
Black Jack	29	29 1/2
Cyclone	.10	
Century	.20	
Colorado Mining	2.30	
Crown Point	18	19 1/2
Engel	.35	
Iron Blossom	.25	
Isaiah	.30	
Joe Bowers	.02	
Lead King	.18	
Little Chief	.25	
Mountain Lake	.25	
New York	.65	
Nevada H. Florence	.10	
Scottish Chief	.01	

## BARGAINS OFFERED

EVERY DAY OF BANK STOCKS, SUGAR STOCKS, C. W. M. CO. And Z. C. M. I. Call or write for particulars. EDWARD L. BURTON 11 East First South, E. L. City.

## This Morning's Metals.

Local ore buyers are making settlements today on the basis of 17 1/2 cents per ounce for silver; 12 1/2 cents a pound for casting copper; 12 1/2 cents a pound for cathode copper and 4 1/2 per 100 pounds for lead.

### NEW YORK QUOTATIONS.

LEAD, quiet, 3.10 @ 3.15  
COPPER, quiet, 15 1/2 @ 14

South Columbus	68	70
Shoux Con.	17 1/2	18 1/2
Seven Troughs	41	42
Tinto	41	42
Utah-Michigan	91 1/2	92 1/2
Victor Con.	94 1/2	95 1/2
Yankee Con.	31	34 1/2

### FORENOON SALES.

Lower Mammoth, 200 at 55; 100 at 55; seller 30; 100 at 55; 2,000 at 55; 500 at 57; 200 at 55.  
May Day, 600 at 35.  
Uncle Sam, 700 at 51; 600 at 52; 1,300 at 53; 100 at 54.  
Beck Tunnel, 100 at 56.  
Black Jack, 200 at 21; 1,000 at 30; 2,000 at 29 1/2; 500 at 29.  
Colorado Mining, 300 at 2.30; 1,000 at 2.25; seller 60; 500 at 2.27 1/2; 100 at 2.25; seller 100 at 2.27 1/2; seller 30; 100 at 2.27 1/2; seller 60.  
Crown Point, 1,000 at 20; 1,000 at 19 1/2; 500 at 19 1/2; buyer 20; 1,000 at 19.  
Iron Blossom, 2,000 at 24; seller 60; 1,500 at 24.  
South Columbus Con., 100 at 68; 1,000 at 68; seller 60.  
Shoux Con., 4,250 at 18; 1,000 at 18 1/2; 200 at 18.  
Seven Troughs, 1,000 at 42; 1,150 at 41 1/2; 7,000 at 41; 500 at 41 1/2; buyer 20.

### OPEN BOARD.

Black Jack, 1,000 at 25; seller 30; 500 at 29 1/2; 600 at 30.  
Crown Point, 1,000 at 19.  
Colorado Mining, 500 at 2.27 1/2; 900 at 2.25.  
Iron Blossom, 1,500 at 25 1/2.  
Lower Mammoth, 100 at 59; 500 at 59; 200 at 61; 100 at 60; seller 30; 1,500 at 62; 700 at 62.  
Mountain Lake, 2,000 at 26; 500 at 26 1/2.  
Shoux Con., 2,000 at 18.  
Uncle Sam, 200 at 54.  
Victoria, 1,000 at 4 1/2.

### RECAPITULATION.

	Shares.	Value.
Regular call	40,800	\$12,484.45
Open board	15,700	9,002.50
Today's totals	56,500	\$21,486.95
Week's totals	506,565	\$119,702.75
Month's totals	1,633,563	\$27,353.77

### BRIGHTER FOR BINGHAM.

Activities Stimulated by Renewal of Operations—Situation is Improving.

The situation in Bingham is decidedly optimistic. Contrary to many reports, says the Bingham Press, the work at the mine is picking up and predicts that by Jan. 1 there will not be an idle mine in the camp, and that conditions will be better than ever before. The reports from actual production has given opportunity for development work and improvements and the mines will now be able to run at a much greater capacity.

Many men are now going back to work and new machinery is being placed in commission with the old standards producing, business has kept going and now there is a decided improvement noticeable everywhere in camp. The Yampa fires have been started again and the 90 men employed at the plant are back at their old places. Work on the tramway is being rushed and the cable is now stretched half the way. Supt. Murphy states that operations at the mine will be resumed on Dec. 1.

There is no truth in the rumor that the Highland Boy mine is to be closed, says the Press. It is working full shifts and the intention is to continue this indefinitely. Should the valley waters close in January the mine will be treated at the Garfield plant. More men are being put up at the Mascotte tunnel of the Ohio copper and two full shifts are making rapid headway. Over 50 men are now working with the steam shovel of the Boston Consolidated and the output of the big concentrator are being rapidly filled. Thirty-five men have been added to the force at the Galena mine and many other properties are showing greater activity.

### NEW YORK CURE.

Newhouse 6 1/2; Utah Cons. 109 1/2; Nev. Cons. 15 1/2; Cum. Eld. 50 1/2; B. & C. 13 1/2; King Edw. 5 1/2; Nipissing 6 1/2; Davis Daly 5 1/2; G. & S. 1 1/2; Nev. Shovel 1 1/2; Tintic 109 3/4; Nev. Utah 2 1/2; Silver Queen 5 1/2; E. & S. Cons. 4 1/2; Dom. Con. 11 1/2; Tintic 48 3/4; Mont. Sh. 40 1/2; Butte & L. 5 1/2; Tenn. Con. 28 1/2.

### TODAY'S MONEY MARKET.

New York, Nov. 30.—Money on call nominal.  
Time loans, easier; 60 days 10 at 12 and 90 days 8 to 10 per cent; six months, 6 to 8 per cent.  
Close: Prime mercantile paper, 7 at 8 per cent.  
Commercial bills 480 at 480 1/4; bar silver 57 1/2; Mexican dollars 43 1/2. Government bonds steady, railroad bonds strong.

### SALT LAKE BANK CLEARINGS

For the week ending Nov. 29, 1907.	
Nov. 25	\$160,147.00
Nov. 26	473,352.86
Nov. 27	441,106.64
Nov. 28	897,430.37
Nov. 29	489,653.54
Totals	\$2,461,690.41
Decrease	\$1,029,825.88

The clearings for the month just closed amounted to \$16,523,930.54, as against \$30,959,599.25 for the same month of 1906.

### Bird-Cowan Co.

Custom Assayers and Chemists, 148 South West Temple St.

### F. R. Snow & Co., Stock Brokers.

22 Commercial Bldg. Both Phones 1273.

### A. S. CAMPBELL.

Stock Broker, 215 D. F. Walker Block.

### E. M. West & Co., stock brokers.

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

### GEO. Q. CANNON ASSOCIATION.

BROKERS, 24 E. So. Temple. Both phones 910.

### UNION ASSAY OFFICE.

M. R. Hanauer. J. V. Sadler. 153 So. West Temple, P. O. box 1445.

## SILVER PEAK IS HEAVY PRODUCER

New Mill of Pittsburg Company Has First Unit in Operation.

### IT IS A GOLD PROPOSITION.

Enormous Bodies of Milling Ore Developed—Mill Has Battery of 100 Stamps.

Word received in Salt Lake yesterday from M. L. Effinger, managing director of the Pittsburg-Silver Peak Gold Mining company, at Blair, Nev., gave out some important and very encouraging news concerning that property. Accompanying the letter, were several photos of the new 100-stamp mill and the mine. One of the most interesting of these is a flashlight of the Mohawk stock, showing a full breast of ore.

### THE NEW MILL.

The new mill of the Pittsburg-Silver Peak company is one of the finest in the state of Nevada. This has a battery of 100 stamps, of the latest and most efficient models, and a cyanide department is now being added. The first installment of 20 stamps has been running steadily since Nov. 6, and has proven satisfactory in every respect. From the product of this first unit the company has been able to meet the payroll of both mine and mill besides taking care of the construction crew, which is pushing the completion of the cyanide department with all possible haste. The management is expecting to start another 40 stamps in operation by Dec. 1, and the balance of the 100 as soon as transportation can be installed to furnish the necessary electric power.

The tailings from the first run have been stored until such time as the cyanide plant will have been completed. The mill is proving a most satisfactory unit to the management. As soon as the first installment of 100 stamps is in successful operation, it is the intention to duplicate the plant with a second unit of the same capacity.

### TONNAGE IN THE MINE.

The mine at present figures up a tonnage that will insure the continuous operation of 200 stamps for at least 20 years. The proposition is one of those presenting an almost unlimited tonnage of free gold in the future. The ore is most economically treated and pays a handsome profit on every ton. From the mine to the mill, a distance of two and a half miles, the ore is transported by means of an aerial tramway. The company operates its own railroad from the mine to Blair Junction, a station on the Tonopah road about 17 miles from the property.

### DISTRICT DEVELOPING.

The Silver Peak country is fast becoming one of Nevada's best mining districts, and while not productive of much high grade, it has enormous bodies of free milling ore. Associated with Mr. Effinger in the Silver Peak district is a number of Pittsburg capitalists, who have ample financial backing. The property is now on a self-supporting basis, and when the big mill is running successfully, the company will pay as large an interest on its capitalization as any in the district.

### SITUATION DEPLORABLE.

Goldfield Properties Are Forced to Close—\$2,000,000 a Month Possible.

A special message today from Goldfield, Nev., says: "The directors of the Goldfield chamber of commerce have called a mass meeting to discuss the smelter situation. A committee will be selected which, with similar organizations from Reno, Tonopah, Rhyolite and other towns, will confer with President Roosevelt. The smelters have refused to take any more gold ore from Nevada mines and because of their action the mines are unable to operate. The labor union has demanded a cash settlement for wages and cost of no market for the ore. The mining companies cannot comply. With a capable production of \$2,000,000 a month and the country in such need of gold, the situation is deplorable. It is determined to remedy this condition."

### HAS UNUSUAL FACILITIES.

Steinmetz Mine of Alaska Developing Into Big Copper Producer.

Special Correspondence from Alaska: Engineers who have been looking over the Steinmetz mine camp, by the Chitina Consolidated Mines company of Valdez, Alaska, express surprise at the unusual opportunities afforded for the economical handling of the rich copper ore now being taken out of this property. The Steinmetz is located directly on Laidlaw bay, an arm of Prince William sound, where vessels are able to obtain a draft of 25 feet at low tide only 20 feet from the shore. As the mouth of the shaft is only 70 feet from the bay the ore can be dumped into the holds of cargo ships with only one handling and by gravity. In addition to this there is an abundant water power for mining operations. According to advices received by the New York agents of the property, work is being pushed rapidly on the main vein of the Steinmetz, which is 180 feet wide and which shows a net profit of \$16.25 on every ton mined, these figures being based on a price of only 12 cents a pound for copper.

### MEETING OF PRODUCERS.

Tintic Mine Owners Association Holds Meeting—No New Developments.

The Tintic Mine Owners' association held the long delayed meeting at the Commercial club late yesterday afternoon. While no definite action was taken, the important features of the smelting situation were thoroughly discussed. Heads of the routine business of the association were done. Jackson McChrystal, treasurer, resigned for personal reasons and George W. Rice was elected to fill the vacancy. The president appointed a standing committee to investigate the problem of rates and transportation. The present officers of the association are: C. E. Allen, president; John Derr, vice president; H. S. Joseph, secretary; and Geo. W. Ritter, treasurer.

## CHEERING NEWS FROM NEWHOUSE

Between Forty and Fifty Cactus Mine Employees Are Back To Work Today.

### IS OF WIDE SIGNIFICANCE.

Action Taken to Mean Copper Situation is Becoming Straightened Out in Good Shape.

One little indication that it is time to cheer up comes from the Samuel Newhouse Cactus mine today. It is in the form of the re-employment of between 40 and 50 men from among those laid off at the beginning of the present slump in copper. The Newhouse Cactus property sells its output through the United Metals Selling company, which handles between 50 and 75 per cent of the country's copper output. This company has been holding the price of copper tight by restricting the production of mines under its control, and the opinion is general among mining men that the Newhouse Cactus company was made to keep in harmony with the general movements in copper properties. Therefore the same men consider the news that 50 more employees are to be put on, as of wider significance than it would be if the Cactus were the only property that could be affected.

### THINGS GROW BRIGHT.

The copper selling companies in America are five in number. The United Metals Selling company handles over 50 per cent of the total, including all Utah copper except that handled by the United States company, which sells through the International Metals Selling company. The Phelps Dodge company controls Arizona, the Calumet & Hecla Mining company, the lake copper, and the American Metal company, the Colorado and Ohio copper. The market reports from the east today show a more than ordinary increase in copper prices, and this fact, added to the increasing output of the Cactus, is taken as a very favorable sign. The mine formerly worked three shifts. Lately it has only worked one, and the men taken back are enough to fill at least two. The restoring of this and similar mines to a full working capacity may be a development of the immediate future.

### COLORADO TO CONTINUE.

No Truth in Statement That Shipments Will Be Discontinued.

In a statement published this morning word was given out that Supt. Roundy of the Colorado had been notified to discontinue shipments. It is desired that this report be dropped, as there is no truth in it. The Colorado will continue to send 500 tons per month to the valley smelters and this amount will not cut the property of the future. A \$40,000 car of ore is now on the way to the smelter and it is said that the rock will go better than \$1,000 to the ton.

### BOSTON COPPER MARKET.

James A. Pollock & Co., bankers and brokers, furnished the following, received over their private wire.  
Adventure, 35 1/2; Aradon, 3 1/2; Arnold, 40 1/2; Bingham Con., 4 1/2; C. & A., 59 1/2; Continental 23 1/2; Cop. Range, 54 1/2; Franklin, 7 1/2; Greene Cananea, 5 1/2; Mayflower, 35 1/2; North Bell, 40 1/2; Old Dom., 24 1/2; Michigan, 5 1/2; Balaika, 1 1/2; La. Sale, 5 1/2; B. & I., 1 1/2; Davis Daly, 5 1/2; Globe, 4 1/2; Kew, 5 1/2; Nipissing, 6 1/2; S. & P., 8 1/2; Apex, 2 1/2; Cum. Eld., 5 1/2; E. & S. Cons., 4 1/2; Dom. Con., 11 1/2; Tintic, 48 1/2; Nev. Utah, 2 1/2; Ray, 5 1/2; Troy, 5 1/2.

### CONCENTRATES.

Managing Director A. F. Holden of the United States company is back from a trip to California.

C. D. Rookledge has resigned as secretary and manager of the Wheeler Gold Mines company, which is a joint venture of Yerington, Nev. At the same meeting Joseph E. Cain was elected secretary and Fred Find manager. It is stated the company's mill will be running again by Dec. 1.

An important strike has been made in the property of the Chicago Mining company at Ophir. Manager Grant Snyder, who has recently returned from the mine, states that five feet of 50 per cent ore, carrying good values in silver and some gold, has been encountered.

### DEATH OF MRS. HORNE.

Mrs. Louisa Horne, familiarly known as "Mother Horne," died at her home in the Eighteenth ward this morning. She was stricken with influenza ten days ago, and owing to her extreme age, 89 years, was unable to withstand the ravages of the disease. Mrs. Horne was born in Sussex, England, July 15, 1818, and joined the Church in 1864. She resided in the Eighteenth ward 40 years, and was a prominent and faithful worker in religious and charitable organizations. She is survived by a son and a daughter, her husband having died ten years ago. The funeral will be held from the undertaking chapel of Joseph E. Taylor, tomorrow, commencing at 10:45 o'clock.

### OFFICERS ELECTED.

Utah State Association of Sunday Schools in Session at Ogden.

(Special to the "News.")

Ogden, Nov. 30.—The Utah State Association of Sunday schools held its annual election of officers today, as follows:

President: Wildman Murphy, of American Fork; vice president, R. F. Nickerson, Sandy; secretary, C. H. Parker, Salt Lake; treasurer, L. H. Page, Salt Lake; assistant secretary, Maud Pittman, Salt Lake; representative of international executive committee, Thos. Weir, Salt Lake; international vice president, James A. Smith, Ogden; executive committee, C. H. Hamilton, Smithfield; S. S. Elderskin, Ogden; F. J. Lomas, Salt Lake; R. H. Johnson, Provo; C. F. Sullivan, Eureka; Alice Isley, Vernal; Geo. W. Martin, Mandi; W. S. Dexter, Richfield; C. C. Carter, Park City.

## PRICES TOOK UPWARD COURSE

Market Gave Evidence of Resumption of Speculative Activity.

### CONVERGED ON A FEW STOCKS.

Close Was Irregular With Realizing in Some Properties and Sustained Advances in Others.

New York, Nov. 30.—The upward course of the prices of stocks in progress yesterday was continued vigorously in the opening dealings, which were animated abroad. Corn products preferred sold at an advance of 4, Union Pacific and Illinois Central 1/2, Northern Pacific, Atchafalaya, Atlantic Coast Line, Minneapolis, St. Paul and Sault Ste. Marie and Sugar 1, and Reading, Erie, American Smelting and American Car large fractions.

The drop continued for a while after the opening and when Union Pacific reacted a point, the general market reacted about as much. Spirited buying later brought all stocks to the highest again. The advance was somewhat spotty and feverish but one point gains were numerous. Granby Mining advanced 3 points, Pacific Coast and Republic Steel preferred 2 1/2, Southern Pacific, Colorado and Southern preferred 2, Atchafalaya and American Smelting 1 1/2, and St. Louis Southwestern 1 1/2. The market closed irregular, with realizing in some stocks and sustained advances in others. The market gave evidence of resumption of speculative activity on a large scale which converged on comparatively few stocks. Reading and American Smelting were conspicuous and were pushed up 3 1/2 and 2 1/2, respectively. American Sugar rose 3/4, Missouri Pacific, Colorado & Southern preferred, Atchafalaya preferred 2 to 3 1/2, United States Steel preferred and Brooklyn Transit 1 1/2 to 1 3/4, International Paper preferred declined 3/4, Minneapolis and St. Louis preferred 1/2, Peoria & Eastern 1 and United States Leather preferred 1 1/2.

### LIVESTOCK.

#### CHICAGO.

Chicago, Nov. 30.—Cattle—Receipts, 1,200. Market steady. Hogs—Receipts, 1,500. Market steady. Native steers 2.50 @ 2.75; native cows and heifers 1.50 @ 1.75; calves 1.50 @ 1.75; stockers and feeders 2.00 @ 2.25. Sheep—Receipts about 3,000. Market steady. Native 2.00 @ 2.25; wethers 2.00 @ 2.25; yearlings 2.00 @ 2.25; lambs 2.00 @ 2.25.

#### KANSAS CITY.

Kansas City, Nov. 30.—Cattle—Receipts 1,500. Market steady. Native steers 2.50 @ 2.75; native cows and heifers 1.50 @ 1.75; calves 1.50 @ 1.75; stockers and feeders 2.00 @ 2.25. Sheep—Receipts about 3,000. Market steady. Native 2.00 @ 2.25; wethers 2.00 @ 2.25; yearlings 2.00 @ 2.25; lambs 2.00 @ 2.25.

#### OMAHA.

South Omaha, Nov. 30.—Cattle—Receipts 100. Market unchanged. Hogs—Receipts 2,500. Market 10 1/2 @ 11 1/2; heavy 4.50 @ 4.75; mixed 4.50 @ 4.75; light 4.50 @ 4.75; pigs 4.50 @ 4.