

MINING, BUSINESS AND STOCKS.

ANOTHER OLD MINE IS BEING WORKED

The Sheehan Sets Men to Work on Old King-Nevada Property from Which Much Ore Shipped in Early Days.

The old King-Nevada Mining company property in the Silver King district, near Pioche in southern Nevada, is taking on signs of life and from the development work that is now being done, the owners feel certain that another bonanza will be opened up.

Pat Sheehan of Salt Lake City, manager of the property, has returned from the mine loaded with samples that should show excellent values. When he left the mine the men were working within 10 or 15 feet of connecting the two shafts on the 100-foot level. The old shaft was sent out to cross-cut the new one, which is approximately 140 feet away.

The face of the cross-cut is in a solid mass of ore and directly under the body from which an immense amount of waste was extracted in the early days when the late John B. McGee was the manager of the Hillside Mining company, then in possession of the King-Nevada mine and which was known at that time as the Hillside mine. The same company operated the old smelter at Bristol and the ore was shipped to that plant for treatment.

Mr. Sheehan relates that the Hillside company, in sinking the old shaft in 1879 and 1880 extracted therefrom something over 2,000 tons of ore which averaged better than \$30 a ton, while leasers working on the property found and shipped ore containing as high as 2,000 ounces in silver to the ton. John Hughes, from whom the Hillside company purchased the property, had cleared \$20,000 from ore which he had taken out of a 30-foot hole.

RECENTLY PURCHASED.

The property has been idle for a good many years, but a few months ago it was secured by T. J. Osborne, Pat Sheehan, William Wheatley and others. A strong company has been organized and now the property is being opened up along systematic lines.

The work being done at the present time is for the purpose of determining the true course of the ore, which, when ascertained, will be followed by the installation of equipment of proportions to meet every requirement.

The mountain being precipitous, Mr. Sheehan says that even in the drifts a foot of depth will be gained. The Silver King is located in the northern part of the county, about 40 miles from Pioche.

The old smelter plant of the company is declared to be still intact and in good condition. This smelter was built many years ago and was used for the treatment of rich ores from the Silver King district.

MARKET IS NO BETTER.

Dullest Season of the Year Has Grip on Local Mining Exchange.

The dull season appears to have the local exchange in its grip and stocks for the past three days have shown a decided dullness. Most of the brokers are of opinion that the dullness of the week will see some activity that will overcome the present conditions.

Grand Central was again on the active list this morning and started moving up. During the morning session it climbed up 10 points without once receding from its upward course. The stock opened at \$2.52 1/2 and closed strong at \$2.62 1/2. During the session 7,700 shares were sold.

Ohio Copper took a slight dip this morning and at the close had dropped off 7 1/2 cents from the opening price. For the first time in many months not a share of Iron Blossom or Colorado was sold this morning. Columbus Consolidated which has been the victim of the bear market was not sold. Most of the stocks fairly held their own, but no more.

The total number of shares of stock sold this morning was 3,121 and the amount represented by the transactions was \$12,212.

On the curb market this morning there was considerable activity. Bingham Central Standard sold at 22 cents and also at 30 cents. Thompson sold at 21 cents. Utah Treasure sold at 18 cents and 16 cents was bid.

FORENOON QUOTATIONS.

Listed Stocks.	Bid.	Asked.
Ajax	.31	.32
Beck Tunnel	.35	.40
Big Hill	.02 1/2	.03
Bingham Amalgamated	.10 1/2	.12
Black Jack	.20 1/2	.25 1/2
Bullcock	.02 1/2	.03 1/2
Camp Bird	.12 1/2	.13
Carissa	.12 1/2	.13
Colorado	1.92 1/2	1.95
Columbus	1.27 1/2	1.32 1/2
Crown Point	.13	.13 1/2
Consolidated Mercantile	.13 1/2	.14
Daily Judge	4.00	4.50
Decker Con.	.01	.01
Dragon Iron	.01	.01
Dromedary	.01	.01
Eagle & Blue Bell	.40	.42
Eagles Nest	.02	.02 1/2
East Crown Point	.02 1/2	.03 1/2
East Tintic	.03 1/2	.04
East Tintic Dev.	.03 1/2	.04
East Tintic Gold King	.01	.01
Emerald	.03	.03
Eureka	.03	.03
Galena	.03	.03
Gold Reef	.03	.03
G. C. Crown	.03	.03
Grand Central	2.55	2.57 1/2
Gray Rocks	.00 1/2	.01
Gruhl	.06	.06
Indot	.01	.01
Indian Queen	.01	.01
Ingot	.01	.01
Inyo	.05	.05
Iron Blossom	1.30	1.32 1/2
Iron Hut	.13	.15 1/2
Iron King Con.	.13	.15 1/2

\$400

Per foot front, corner fronting on

Third South Street

BUY NOW. Watch improvements on this street and the NEW UNION DEPOT of D. & R. G. and WESTERN PACIFIC RAILROADS.

We handle all kinds of real estate. Call and see us if you wish to either buy or sell.

Someone always in our office, glad to give terms and prices and to show our properties to intending purchasers.

George M. Cannon Co.
512 513 Templeton Building
Phone—Bell 67.

This Morning's Metals.

SILVER, .51
COPPER (cathodes), .12 1/2
LEAD, .43 1/2

NEW YORK QUOTATIONS.

COPPER, firm, .13 1/2 @ 13 3/4
LEAD, quiet, .43 @ 43 1/2
SILVER, .51

Joe Bowers	.00 1/2	.03
Keystone	.20	.24
King David	.12	.14
King William	.12	.14
Lead King	.03	.03
Lehi Tintic	.02 1/2	.03
Little Chief	.40	.46
Little Chief	.40	.46
Lion Hill	.09 1/2	.12 1/2
Lower Mammoth	.30	.35
Majestic	.85	.95
Mason Valley	2.17 1/2	2.23 1/2
May Day	.21	.24
Mill Hill	.03	.05 1/2
Mineral Flat	.11 1/2	.12
MT. Lake	.22	.24
MT. Lake	.22	.24
N. British	.30	.35
Nov. Hills	.80	.95
New York	.05 1/2	.07 1/2
N. Y. Central	.12 1/2	.14
Ohio Cop.	4.65	4.67 1/2
Ohio Cop.	.15	.15
Plutus	.11 1/2	.12
Plutus Con.	1.17 1/2	1.22 1/2
Provo	.14	.15
Sacramento	.02 1/2	.03
Scot. Chief	.01	.02
Schwab	.01	.02
Seven Tubs	3.97 1/2	4.01
S. Shield	.02	.02
Sioux Con.	1.10	1.12 1/2
S. Col. Con.	.23 1/2	.24 1/2
S. Iron Bl.	.01 1/2	.02
Swansea Con.	.10 1/2	.12 1/2
Swansea Ext.	.00 1/2	.01
Th. Cent.	.13 1/2	.14 1/2
Th. Cent.	.03	.03
Th. S. Cr.	.05	.05
Utah Pl.	.05	.05
Uncle Sam	.70	.72
United States	40.50	41.50
Utah Con.	.12	.14
West Mt. Cop.	1.00	1.25
Victor Con.	.06	.06
Victoria	1.60	1.75
W. S. Con.	.25	.28
Yankee Con.	.15	.23
Yer. Copper	.03	.04
Yer. Nat.	.03	.04
Zenith	.02	.02

FORENOON SALES.

Bullcock, 500 at 3.
Camp Bird, 1,000 at 2 1/2.
Crown Point, 1,000 at 13 1/2.
East Crown Point, 1,000 at 3 1/2.
Grand Central, 100 at 2 5/8; 300 at 2 5/8.
Ohio Copper, 200 at 4 7/8; 200 at 4 7/8; 100 at 4 7/8.
Provo, 2,000 at 14 1/2.
Mineral Flat, 100 at 12.
South Columbus Con., 700 at 29.
South Iron Blossom, 1,000 at 2.
Swansea Con., 500 at 11.
Utah Con., 100 at 12 1/2.
Yerington, 1,000 at 3.

OPEN BOARD.

Camp Bird, 5,000 at 2; 5,000 at 2 1/2.
Grand Central, 100 at 2 5/8; 2,000 at 2 5/8; 600 at 2 5/8; 300 at 2 5/8.
Indian Queen, 1,000 at 4 1/2.
Ohio Copper, 100 at 4 5/8.
Sioux Con., 1,000 at 11.
Swansea Ext., 1,000 at 1.
South Columbus Con., 100 at 29; 500 at 29 1/2; 1,000 at 30; 300 at 30.
Utah Con., 500 at 12.

SHARES AMOUNT.

Regular call	11,300	\$6,308.00
Open board	21,900	12,908.00
Totals	33,200	\$19,216.00

AFTERNOON SESSION.

Listed Stocks.	Bid.	Asked.
Ajax	.30 1/2	.32 1/2
Beck Tunnel	.34	.37
Big Hill	.02	.03
Black Jack	.20 1/2	.25 1/2
Bullcock	.02 1/2	.03 1/2
Camp Bird	.12 1/2	.13
Carissa	.12 1/2	.13
Colorado	1.92 1/2	1.95
Columbus	1.27 1/2	1.32 1/2
Crown Point	.13	.13 1/2
Consolidated Mercantile	.13 1/2	.14
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Eagle & Blue Bell	.40	.42
Eagles Nest	.02	.02 1/2
East Crown Point	.02 1/2	.03 1/2
East Tintic	.03 1/2	.04
East Tintic Dev.	.03 1/2	.04
East Tintic Gold King	.01	.01
Emerald	.03	.03
Eureka	.03	.03
Galena	.03	.03
Gold Reef	.03	.03
G. C. Crown	.03	.03
Grand Central	2.55	2.57 1/2
Gray Rocks	.00 1/2	.01
Gruhl	.06	.06
Indot	.01	.01
Indian Queen	.01	.01
Ingot	.01	.01
Inyo	.05	.05
Iron Blossom	1.30	1.32 1/2
Iron Hut	.13	.15 1/2
Iron King Con.	.13	.15 1/2

AFTERNOON SALES.

Carissa, 500 at 1.02 1/2; buyer 20; 600 at 1.
Colorado, 400 at 1.95.
Columbus Con., 600 at 1.25; 1,200 at 1.25; buyer 60; 2,400 at 1.27 1/2; 700 at 1.27 1/2; seller 60; 200 at 1.30; 1,100 at 1.32 1/2.

UTAH-APEX PUSHING PARVENU UPAISE

When Upraise is Completed It Will Save the Company \$1.25 on Each Ton of Ore Taken Out.

Recent shipments of first class ore from the Utah-Apex mine sent directly to the smelter have averaged in gross value somewhat better than \$22 per ton with a tendency in the later lots to run even higher. The ore body on which the winze is being sunk continues to show improvement in both grade and thickness while about 200 feet farther west a new ore body is being opened up that gives indications of rivaling ore body No. 1, says the Boston Financial News.

The Parvenera raise that is to connect with the Andy incline will be completed about September. When completed this raise will have a total length of 350 feet from the Parvenera tunnel to the Andy incline. It is a three compartment shaft with dimensions of 18 feet by 12 feet. When in operation it will dispense with the work of 40 horses and by the decreased cost of taking out the ore the company will save \$1.25 on each ton. Smelting ore will be shipped direct to the smelter over the Boston Consolidated spur. The raising is being done by the Phoenix tunnel directly into the Andy incline.

J. Jennings, mining expert, has recently been called by the Utah-Apex company to act as consulting engineer for one year.

As yet the new contract offered by the American Smelting and Refining Co. for the new terms has not been closed, for while the new terms are more advantageous to the Utah-Apex company the new contract will be secured. A five-year contract would be an asset to the smelting company of some value and with the possibility of competition in the smelting field through the formation of the new independent smelting company, it is likely that the American company will make greater concessions to obtain business.

The prices of lead and silver continue to remain fairly firm and the indications are that the price of lead especially, which is the chief product of the Utah-Apex, will be much higher in the near future.

FIND ASPHALTUM IN WELL.

While Sinking for Oil Operators Run Into Bed Thirty Feet Thick.

(Special to the "News.")

Lander, Wyo., July 21.—The big pipe line from the Pope Agate oil fields to the railroad here was completed and the event fittingly celebrated last week. With the construction of several large receiving tanks here about Aug. 1, oil will be started through the pipe line and regular shipments will be made from the receiving tanks which have a capacity of 75,000 barrels of oil. The company operating in the oil fields, headed by C. B. Fowler, began sinking additional wells to increase the output.

The Hannan Oil company reports striking a bed of high grade asphaltum at a depth of 1,500 feet in their well 18 miles northwest of Lander, on the Shoshone Indian reservation. The drill shows a deposit of bitumen 30 feet in thickness and as asphaltum is more valuable than oil, the company will develop the property and make regular shipments of this product.

ESTABLISH STANDARD SYSTEM.

Committee Makes Suggestions for Changes in N. Y. Metal Exchange.

New York, July 21.—Following the recommendations of the White committee to Governor Hughes, the reform committee of the New York Metal exchange, it was learned today, proposed to the board of managers that the committee on quotations should be established by actual transactions, as changes in exchange rates by prominent order, and therefore urges discontinuance of the present daily quotations made by the committee of five of the metal exchange, which is the chief product of the Utah-Apex, will be much higher in the report of the special committee appointed by Governor Hughes.

The report of the reform committee further advocates the establishment in this city of a standard copper system under which all the present brands of copper—electrolytic, lake and casting—be included under one term of "standard copper" subject to the following specifications as to deliver on contract:

"Sellers will have the option of making deliveries either in class A—refined copper, assayed at not less than 99 per cent, and below 99.30 per cent, in actual contract price.

"Class B—Refined copper, assayed not less than 99.30 per cent and below 99.80 per cent, at one-tenth cent per pound above contract price.

"Class C—Rough copper, subject to a rebate of three-tenths of a cent per pound from contract price."

It is believed by members of the committee that under this system there could be no corner in the copper field. It is hoped by the establishment of this standard to make New York in time the copper center of the world, it being pointed out that in 1908, 65.4 per cent of the copper yield of the world was in this country.

400 at 1.30; seller 60; 200 at 1.32 1/2; seller 60.
Crown Point, 500 at 13 1/2.
Golden Reef, 1,000 at 6.
Grand Central, 10 at 2.70; 100 at 2.70; seller 60; 2,000 at 2.73 1/2; 400 at 2.73; 100 at 2.73 1/2; seller 60.
Iron Blossom, 200 at 1.35.
Mineral Flat, 100 at 1.35.
Mason Valley, 100 at 2.22 1/2.
Ohio Copper, 200 at 4.62 1/2; 300 at 4.60.
Sioux Con., 100 at 1.12 1/2.

J. R. WHITNEY, Stock Broker,
334 Atlas, Bell, 1470; Rock 3004-Z.

Announcement

Mr. Edward L. Burton, begs to announce that he has moved his brokerage office from 11 So. Main to No. 47 So. Main Street, where he will be pleased to see all his friends and patrons.

Both Phones 907

Private Wires

New York, Chicago, Boston, San Francisco, Kansas City, Minneapolis, Philadelphia.

Stocks

Bonds

Grain

Cotton

Correspondents Harris Winthrop & Co., New York; Member New York Stock Exchange.

Will Sell

1 Z. C. M. I. \$209.50
1,000 Utah Arizona02
500 Pittsburg S. L. Oil20

Badger Brothers

160 Main Street.

WILL BOOST PIOCHE CAMP.

For the first time in many years an up-to-date map of the Pioche district has been prepared. R. K. Cobb & Co., brokers, 17 West Second South street, have just issued a small map of the district. This map has many of the minute details and shows clearly the various wagon roads and workings on the property. It is prepared for free distribution.

A four-foot by three feet, seven-inch map in colors has been prepared for the Pioche district. The map is similar to the small map, but is lithographed in colors so that the claims of the various mining companies can be easily found.

The map is also preparing a handsome booklet of the Pioche district, which will contain Robert N. Bell's report on the district, a panoramic view of the camp, various pictures of the mining properties, the report made by Prof. F. J. Pack, and the 30 students who recently made a study of the formations of the district, as well as other information.

SAN FRANCISCO MARKET.

COMSTOCK.

Ophir, 117 1/2 @ 120; Mexican, 89 @ 90; Gould & Curry, 12 bid; Con. Va., 69 @ 70; Savage, 17 @ 18; Hale & Norcross, 22 asked; Yellow Jacket, 70 asked; confidence, 72 bid; Sierra Nevada, 32 @ 33; Homestake, 23 bid; Union, 39 @ 40; Chollar, 15 bid; Potosi, 30 @ 32.

TONOPAH.

Tonopah Nevada, 6 1/2 asked; Montana Tonopah, 62 bid; Tonopah Extension, 44 @ 45; MacNamara, 24 @ 25; Midway, 10 @ 10; Tonopah Belmont, 30 @ 31; Tonopah North Star, 4 asked; West End Con., 22 bid; Rescue, 2 @ 3.

GOLDFIELD.

Col. Mt., 10 asked; Jumbo Ext., 13 bid; Kennell, 4 bid; Booth, 3 @ 11; Blue Bull, 15 bid; Adams, 10 @ 12; Silver Pick, 10 @ 11; Blue Bell, 2 @ 3; Conquer, 4 asked; Lone Star, 4 asked; Oro, 6 @ 6; Adams, 10 @ 11; Great Bend, 6 @ 7; Potosi, 2 @ 2 1/2; D'elfield B. Con., 3 @ 4; Goldfield Daisy, 21 @ 22; Comb. Fraction, 57 bid; G. Bend Ext., 1 @ 2; Bend Annex, 2 asked; Kaweah, 8 @ 9; Portland, 3 asked; Crackerjack, 1 bid; P. Mohawk, 5 bid; Red Hills, 5 bid; Y. Flager, 6 bid; Grandama, 1 @ 2; Grand Con., 600 sales; D'elfield Triangle, 1 @ 2.

BULLFROG.

National Bank, 3 bid; Amethyst, 3 bid; Bonnie Claire, 3 bid; Mayflower Cons., 8 bid; Monty, 3 bid; 5 asked; Eagle Nest, 2 asked; Tramp Cons., 6 asked.

MANHATTAN.

Manh. Cons., 5 bid; Dexter, 3 bid; Mustang, 1 bid.

OTHER DISTRICTS.

Fairview Eagle, 18 asked; Nevada Hills, 75 bid; Pittsburg Sil. Peak, 46 bid; Eagles Nest, 4 asked; Round Mountain, 72 @ 73; Rawhide Coalition, 23 bid.

CONCENTRATES.

Tom Bullock, foreman of the Mountaintop Mine of Butte, Montana, is in the city.

William Kidney, mill superintendent for the Ohio Copper company, has gone to Butte, Montana, on business.

Thomas Kearns, general manager of the Silver King Coalition Mines company, has returned from his California ranch.

It is understood that the fourth unit of the concentrating plant of the Guggenheim interests at Ely will shortly be in operation.

James A. Pollock, George Kayser and Dr. F. S. Bascot, who are in the Flats Rock club's resort above the Island Park ranch on the Snake river.

David Evans, president of the Plutus Consolidated Mining company, is said to have purchased the Crusader Mining company ground, at Tintic for his company.

Solomon Guggenheim, with his family and perhaps one or two officials of the American Smelting & Refining company, will reach Salt Lake City Friday, and leave July 31, for the north-west.

Among the things which will be discussed at the Mining congress this year will be the question as to what can be done to increase the use of silver. This will be taken up by a number of able speakers on both sides of the question.

General Manager McIntosh of the Ohio Copper company is still busy with his mails, which have accumulated during the month he has been in the east. Friday he expects to go to the mine at Bingham to inspect the work done. It will be the first time he has visited the mine in over a month.

George R. Hancock and associates have bonded their group of 21 claims in the Grand Central, Elko county, Nev. The bond and lease run for two years, and it is said carry with them a large amount of development work to be done. The claims contain several veins of high grade copper and the present owners have been holding them for four years.

Pioneer Roofings.

Sold, laid and guaranteed by LAMBERT PAPER CO.

TODAY'S MONEY MARKET.

New York, July 21.—Money on call easy, 1 1/2 at 2 per cent; ruling rate and offered at 2 per cent; closing bid, 1 1/2 per cent.

Time loans firmer for January maturities; for 60 days, 1 1/2 at 2 per cent; for 90 days, 2 1/4 at 2 1/2 per cent; for six months, 3 1/2 per cent.

U. S. Prime mercantile paper, 3 1/2 at 4 per cent.

Sterling exchange steady, with actual business in bankers' bills at \$4.85 at 10 for 60 day bills and at \$4.87 for demand.

Commercial bills, \$4.85 at 10; Bar silver, 51 cents.

Mexican dollars, 44 cents.

Government bonds steady; railroad bonds irregular.

DEALINGS LIVELY BUT CLOSE WEAK

New York, July 21.—Opening dealings in stocks today were quite lively and prices advanced in most issues but there was a sprinkling of declines. American Central preferred rose 1/2, and New York Central and Norfolk & Western large fractions. United States Steel and American Car declined large fractions.

The market showed strong points but a lift in prices brought in selling orders and the force more action. Union Pacific extended its record price to 1904 but later was carried back a fraction. New York Central closing, 133 1/2. Steel Car rose 1/2. United States Steel mainline was under pressure and fell over a point with a weak effect on the tone.

Some support was accorded which checked the decline but no effective attempt was made to rally prices and the market became very dull.

Bonds were irregular.

A rise of 1/4 in American Beet Sugar was offset elsewhere. Chesapeake & Ohio, Illinois Central, Bethlehem Steel lost 1/4.

As the close came again after a dull rally, forcing prices lower than before. Union Pacific, Wash. preferred and United States Steel closing, 133 1/2. Reading 1 1/2 and Reading second preferred 2 1/2. American Steel Foundries 1 1/2, Union Pacific 1 1/2 and Southern Pacific and United States Steel 1 1/2. Pittsburgh Coal advanced 1/4.

The market closed weak at the lowest point since the closing of the week. The market was closed weak at the lowest point since the closing of the week. The market was closed weak at the lowest point since the closing of the week.

LIVESTOCK.

OMAHA.

South Omaha, July 21.—Cattle—Receipts, 2,600; market slow to the lower. Western steers, 3.50 @ 6.75; Texas steers, 3.50 @ 6.75; range cows and heifers, 2.75 @ 4.75; canners, 3.