

MINING, BUSINESS AND STOCKS

CARVING KNIFE
TO DIVIDENDS

A Fifty Per Cent Reduction Made
By Colorado and Beck
Tunnel.

GRAND CENTRAL THE SAME

Production Cut Down One-Half in the
Big Knight Properties in
Tintic District.

(Special in the "News.")

Tintic, Utah, Oct. 10.—Just as predicted in the "News" yesterday would be the case, the directors of the Colorado and Beck Tunnel Consolidated Mining company met here today and decided to "cut" the usual dividends posted by those organizations. They were cut in two. Instead of paying 12 cents a share, the Colorado will divide among its stockholders this month only 6 cents a share, or \$60,000. The books will close on this dividend on the 20th inst., and the date of payment has been fixed for the 25th inst. With the exception of last month, when it was passed altogether, the Beck Tunnel Consolidated has made it a customary practice for some time to pay 4 cents a share, or \$20,000, and is payable on the 20th inst., to shareholders of record on the 15th inst.

Some days ago the management of the Knight mines, which included the Beck Tunnel and Colorado properties, received a request from the ore purchasing department of the United States Mining and Mining company to curtail the output of lead ores from those properties and it was in compliance with that request that the production of those mines was cut down one-half.

The directors of the Grand Central Mining company also met here today and posted the usual dividend of 3 cents a share, or \$15,000, which is payable on the 15th to all shareholders of record on the 10th inst.

ON MINING EXCHANGE.

Little to Encourage Was Status of Today's Market.

There were a good many soft spots in today's mining stock market. The Tintic issue which displayed a disposition to recover yesterday, were not in the best of form today. There was an abundance of selling orders and prices weakened as the call progressed. It was a bad day all around.

The closing quotations and sales were:

UNLISTED STOCKS.

Blocks.

Copper Glance, 100 at 2.50.

Kentucky Glance, 300 at 17.

Standard Copper, 200 at 25.

A. M. LISTED STOCKS.

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Today's Metal Quotations

SILVER, - - - 65 1/2
COPPER, casting, - - 14
COPPER, cathodes, - - 14 1/2
LEAD, - - - 4 7/8

NEW YORK QUOTATIONS.

LEAD, firm, - - - 4.52 1/2
COPPER, weak, - 11.00@14.50

May Day, 300 at 91.
Silver, 100 at 83 1/2; 1,000 at 85; 1,000 at 84 1/2.

Black Jack, 200 at 1.50; 1,000 at 1.50; 1,000 at 1.50.

Black Tunnel, 1,000 at 1.25; 6,000 at 1.25.

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COPPER SLIP
DOES NOT DETER

Yerington Operators Going Ahead
With Development With
Greater Energy.

OREM ON NEVADA DOUGLAS.

Says Mine is Showing Up Great—Some
High Copper Values—
Other News.

The recent drop in the price of copper has not discouraged the operators of Yerington in the least for they are going right ahead with their development work with more energy than ever before. Nearly all of the big concerns operating in the district are ready to receive electric power which means that much more rapid progress will be made in the future than has been possible in the past. The scarcity of labor experienced some time ago is gradually closing up, which is probably due to the curtailment that has been going on in other western mining districts. Miners from Butte, Bingham, Park City and Arizona camps are coming in looking for work.

The Nevada Douglas company is "equipping its Ludwig mine with air for the operation of machine drills, it having been necessary to put in a pipe line about a half mile long to bring it over the hill from the compressor plant at the mouth of the main tunnel. A pipe line to supply the Ludwig with water for domestic and other purposes, is also being installed.

"But in speaking of late developments," declared Mr. Orem, "I have really never seen anything develop like the Nevada Douglas mine has during the past month or two. It is simply showing up great and the only way for a person to appreciate the importance of the disclosures made there is to go and see them."

"Just to give an idea, the mine sunk from the north drift on the 500 level of the Ludwig section of the property, is down 50 feet and has been in ore all the way. It has been a cross-cut for eight feet and the average of the ore is 24 per cent copper. In the south drift on the same level we have run out for about 40 feet, the ore body comes out in one place and goes in 25 feet wide and assays made at the mine show average copper values of 15 per cent.

The east drift from the main tunnel being driven into the Nevada Douglas property has been in ore for some time averaging around 4 per cent copper. The contour of the hill is such that we ought to make back very rapidly and have every reason to expect a development of a considerable tonnage of ore in this portion of the property within a very short time. In all the ore now predominating and if conditions continue to improve in the future as they have in the past—and there is nothing to indicate that they will not—there will be a plentiful supply of available sulphides which will enable us to bring our treatment costs down about as low as possible to get them."

NEW TINTIC SMELTER.

Construction of New Plant is Progressing Favorably.

Manager Belt Kadish of the Tintic and Utah Smelting companies was in the city today. Relative to the construction of the new smelter in Tintic, he stated that the plant is progressing very satisfactorily and that it will probably be ready for operation about January 1. It will have a capacity for the treatment of 400 tons of ore a day.

Practically all the grading for the railroad which is to connect the principal mines of the camp with the smelter has been completed. The rails and ties have been received and the actual laying of track will begin next week. Practically all the grading for the principal mines of the camp with the smelter has been completed. The rails and ties have been received and the actual laying of track will begin next week.

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