

# MINING, BUSINESS AND STOCKS

## BETTER TRADING - NOTICED TODAY

Welcome Change for Improvement Seems Assured and Confidence Grows.

INCREASE SHOWN IN TOTALS.

Mountain Lake Gains Four Cents, During Regular Call Run—Other Stocks Are Awakening.

The local mining stock exchange was slightly stronger this morning and a better feeling seems to be taking the place of the timidity displayed during the past week. Live trading resulted and firm figures were recorded for the forenoon. Daily Judge was offered at \$3.50 and 350 shares were promptly snapped up at this figure. A block of Nevada Hills sold at \$3.55 during the regular call and another block of 100 shares brought the same price on the open board. Mountain Lake is a strong stock at present and this morning made a climb of 4 cents. It opened at \$4.40 and closed at \$4.80, followed by a second sale of 200 at \$5, a third of 100 at \$4.75 and a fourth and closing sale at \$4.80. Colorado Mining was an active seller but during the rapid transferring lost 25 cents of opening price. The stock opened at \$2.25. A second sale of 1,500 shares knocked off 5 cents but the transfer of 2,100 shares brought \$2.32 1/2. Another 400 sold on the open board at the last figure.

New York called for 13 this morning and this resulted in a little lower being sold. Yankee is a little lower, \$1.00. Another 400 sold on the open board at the last figure.

Today's quotations follow:

Stocks	Bid.	Asked.
Alice	4.00	5.75
Albion	1.25	1.25
Bullion	1.50	3.00
Carlson	50	55
Crook	1.00	1.40
Con Mercer	2.35	2.70
Star Consolidated	9.40	9.50
Daily Judge	32	17.00
Little Bell	32	32
Eagle & Blue Bell	4.35	4.75
Horn Silver	1.00	2.00
Lower Mammoth	1.50	1.92 1/2
Grand Central	1.00	1.90
Mammoth	2.30	2.92 1/2
May Day	3.55	3.57 1/2
Nevada Hills	6.25	6.25
Nevada Hills Fairview	30	39
Ontario	11	9 1/2
Silver Shield	35	38
Star Consolidated	1.50	1.50
South Star	49	50
Uncle Sam	2.75	2.75
Victoria	20.00	20.00
Western Consolidated	1.67 1/2	1.72 1/2
Black Tunnel	57	59
Black Jack	2.30	2.32 1/2
Colorado Mining	2.30	2.32 1/2
Daisy Annex	19	20
Dalton	15	15
Dromedary Hump	6 1/2	8
Goldfield Daisy	1.80	1.80
Isot	6 1/2	8
Lead King	15	17
Little Chief	15 1/2	16 1/2
Mountain Lake	67	68 1/2
New York	17	18 1/2
Richmond Amosada	13	14
Scottish Chief	1.15	1.15
South Star	1.15	1.15
Seven Troughs	32	43
Tetro	13	17
Victor Con	10 1/2	12
Wahatch	19	20
Yankee Con	50	55

REGULAR CALL	Shares	Amount
Daily Judge, 350 at \$5.	350	\$1,750.00
Nevada Hills, 100 at \$5.	100	\$500.00
Black Jack, 100 at \$5.100 at \$6.	200	\$1,200.00
Colo. Mining, 400 at \$2.35; 1,500 at \$2.30.	1,900	\$4,455.00
Mountain Lake, 400 at \$4.75; 200 at \$4.80.	600	\$2,820.00
300 at \$5.400 at \$5.1,500 at \$5.	2,200	\$11,000.00
New York, 1,100 at \$17.	1,100	\$18,700.00
South Con. 200 at \$1.75; 200 at \$1.80.	400	\$700.00
Yankee, 500 at \$4.100 at \$5.	1,500	\$6,750.00
Colorado Mining, 300 at \$2.32 1/2.	300	\$697.50
Columbus, 10 at \$5.00.	10	\$50.00
Isot, 500 at \$1.	500	\$500.00
Lower Mammoth, 200 at \$1.92 1/2.	200	\$385.00
May Day, 1,000 at \$3.55.	1,000	\$3,550.00
Nev. Hills, 30 at \$3.55.	30	\$106.50
Star Con, 100 at \$3.55; 1,500 at \$3.	1,600	\$5,025.00
Seven Troughs, 1,000 at \$4.2,500 at \$5.	3,500	\$14,875.00
South Columbus, 100 at \$1.15.	100	\$115.00
Yankee, 200 at \$5.	200	\$1,000.00

RECAPITULATION	Shares	Amount
Regular call	7,530	\$13,385.50
Open board	17,400	\$9,505.00
Foreign totals	24,930	\$22,890.50

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## Today's Metal Quotations.

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

SILVER	66
COPPER, Casting	24 1/4
COPPER, Cathodes	25
LEAD	6.00

## NEW YORK QUOTATIONS.

LEAD, Dull	6.00 @ 6.30
COPPER, Dull	24 1/4 @ 25 1/4

## COMPANY FORMED.

Steeple Lead and Copper Co. Now Ready for Development Affairs.

Articles of incorporation of the Steeple Lead and Copper company were signed in this city today. This company includes A. J. Davis, high grade miner, and others. The property is located in the Duce district near the site of the Steeple smelter being built 14 miles east of Ely. The company is organized for \$1,000,000 divided into as many shares of a par value of \$1 each. The property is located under the laws of Arizona. Mr. Davis has just received a letter from Gallagher Bros. of McGill, Nevada, describing the conditions at the mine. They did the assessment work last fall and are thoroughly acquainted with the entire district. They report everything O. K. and sent in 15 pounds of ore which they took from a 20-foot cross cut in the tunnel. Neither rail has been cut through yet, according to the letter. Ore has been found which goes 50 per cent lead. Better ore is found in the last foot. The ledge uncovered by the tunnel work last fall and many strikes are being made in the district and great interest is being displayed by surrounding camps.

The new company will order surveys for patent at once. The ledge uncovered will be explored and the tunnel work continued. This tunnel was commenced last fall.

## KNOW LOUIS D. GORDON.

Salt Lake Mining Stock Broker Aided In Making New Nevada.

Louis D. Gordon of the firm of Gordon and Beason, stock brokers of Salt Lake, returned to that city after spending a week in Round Mountain, inspecting his extensive mining and real estate interests in this camp.

Mr. Gordon expressed himself as very well pleased with developments here since his last trip. On the Homestake property, of which company he is president, two good ore stringers have been struck and local interest in the stock has been increasing the past week as a result. The shaft is now down about 80 feet and the formation is identical with the Daisy and Fairview. The Homestake gives promise of being one of the best properties in the state. He is expected to tap several of the famous ledges at depth. Mr. Gordon stated that his company expected to sink 200 feet below the present level.

Louis D. Gordon is one of the makers of New Nevada. Long before Round Mountain was thought of as a mining camp, Mr. Gordon was searching the hills for their hidden wealth. He has a working knowledge of nearly every mining camp in the state and is thoroughly acquainted with the formations and the various conditions. His opinion on mining matters and stock investments should be invaluable to the clientele of the new firm.

## MCKINLEY TO PRODUCE.

Idaho Property is Preparing to Ship After Eight Years' Prospecting.

Mining men in the Idaho City section are manifesting keen interest in the preparations now being made for placing the McKinley Gold property upon the production basis at an early date. The prospect work on the property has been long and thorough, covering a period of over eight years. Mine superintendent McKinley states that the preliminary work on the main tunnel site is practically completed, and that as soon as the necessary machinery can be installed the tunnel work will start into the side of Jupiter mountain with the purpose of penetrating the mineralized veins at right angles. He also states that the financial backing of the company is now fully assured, and that the mine operations will be conducted on a scale entirely adequate to the proven value of the property. Assays taken from the McKinley claims have shown values running as high as \$2,000 to the ton in gold, the general average being about \$60.

## HUGHITT AT WHITE HOUSE.

Washington, March 25.—Marvin H. Hughitt, president of the United States Northwestern railroad, a member of the board of trustees of the foundation for the promotion of industry, peace and commerce, was a guest at luncheon today. Other members of the board present included Secretary of War, Louis C. Howe, Thomas G. Bush, Labor Commissioner Neil and James B. Reynolds. Mr. Hughitt's visit was not for the purpose of discussing the railroad situation with the president. Secretary of War, Hughitt had no engagement with the president.

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## BINGHAM MERGER IS EXPLAINED

Letters Being Distributed Which Furnish Full Information to Those Interested.

## DIRECTORS OUTLINE PLAN.

The Central and Standard Are to Get Together and Promise to Make Big Production.

Particulars of the Bingham Central and Bingham Standard consolidation and reasons for the same are contained in letters being mailed to stockholders of the Bingham Standard. Extracts from these follow:

"The Bingham Central Mining company owns about 120 acres of very desirable patented ground; has substantial equipment of buildings and machinery; approximately 9,000 feet of development work by which its properties are being opened up at depth to develop the ore bodies from which considerable quantities of ore were extracted at smaller depths a number of years ago. Some of these ore bodies have been penetrated and considerable quantities of ore developed, which will be available for profitable extraction when more favorable transportation facilities are at hand.

"The Bingham Standard Copper company owns about 120 acres of ground adjoining the Bingham Central property. The patented ground belonging to the Standard company is about equal in area to that of the Central company. The Standard company has been working on its various claims to the aggregate extent of several thousand feet. Most of these workings consist of shallow tunnels driven several years ago, from which about 300,000 is estimated to have been realized.

## PROPERTIES DESCRIBED.

"The properties of these two companies, when combined, it is believed, will make one of the greatest producing mines in Bingham camp. The mining property thus held will consist of one single group of approximately 310 acres, bounded on the west by the properties of the Bingham and New Haven Copper and Gold Mining company, and the Utah Consolidated Mining company, and on the east by the Utah Consolidated Mining company, and on the south by the Utah Consolidated Mining company. The location of this territory with respect to these surrounding mines, the record of production from the properties, both the Central and Standard recently made, justify the belief amounting practically to an assurance that the combined properties will produce within this territory equal to those in the adjoining and more thoroughly developed ground of its prominent neighbors.

## SURFACE EQUIPMENT.

"The Central company owns an electrically operated air compressor of a capacity sufficient for five to seven miles of pipe, substantial office building and superintendent's residence; all its tunnels and workings are piped for air in a substantial way with pipe of ample size; its tunnels are constructed with the best equipment of air receivers, machine drills, ore cars and all the usual necessary appliances for proper mining, including two black-smith shops, a very big steam hammer, the Mountain Maid tunnel, belonging to the Central company, is located about 500 feet south from the Jeff Davis tunnel. It has a length of about 1,000 feet and extends toward the Julia S. group, belonging to the Standard company. Good values in both lead and copper ores have been found in these workings, though the best developable bodies have yet been developed.

## WORKINGS AND VALUES.

"The Whitley is the longest working tunnel of the Central company. It starts on the west side of the Bingham camp and runs in a southerly direction 2,000 feet. This tunnel is primarily to develop at depth the fissures showing ore bodies of considerable size in the main workings of the Bingham and Apex claims. These fissures have been cut and considerable bodies of silver-lead ore, having a value of \$40 to \$50 a ton have been encountered. The fact that the old workings on the Elephant claim have been developed considerable bodies of low-grade sulphide, copper ores, similar to those characteristic of the Bingham district, containing assay values as high as \$200 to the ton in gold, silver and copper, and 40 percent excess of iron. The old Bingham workings, 175 feet above the Jeff Davis tunnel level, and which have been worked for many years, contain large bodies of ore like in character to those out on the tunnel level. The old Bingham workings are 100 feet or more under the surface, so that at this point, we have a depth of nearly 300 feet on these large bodies of sulphide."

## ALL SUMMED UP.

In summing up the matters connected with the proposed consolidation, it was decided that the two properties could be considered equally, the greater value of the Central company balancing the greater acreage held by the Standard company. Either of these properties will, without question, develop much larger and more valuable ore bodies than those already known to exist; but both properties together can be developed and operated as economically as either alone, since it will form one of the largest and most valuable groups in Bingham district.

"From the point of view of the Bingham Standard, the consolidation is especially desirable for the following reasons:

"It affords ample funds for development purposes and relieves this corporation of the financial liabilities.

"It furnishes this corporation with tunnel sites, and development work which could only be obtained as a result of an immense expense and years of time.

"It supplies the Bingham Standard with equipment in machinery and buildings.

"It places the combined property

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George P. McNamee

## ARIZONA IS ACTIVE.

Mineral Beds of That State Are to be Worked Thoroughly.

Special Correspondence.  
Prescott, Ariz.—Reports received here from all the important mining centers of the territory have developed the fact that millions of dollars are being expended for the equipment of both old and new properties, and the machinery of all kinds. Orders have been placed with manufacturers for very extensive supplies of hoisting plants, pumps of high capacity, engines, compressors, drilling equipment, and all the requisites for large mining operations according to the most approved and scientific methods. It is also being reported that the mining men that all this machinery, labor-saving machinery will make it possible for one man to do the work of 10 or a few years ago. The chief need of the copper mining industry of the territory just at present appears to be in the line of adequate smelting facilities; but this need is being rapidly supplied. Not only have old smelters been overhauled and improved, but new ones are being constructed. Companies have gone extensively into the construction of new smelters of enormous capacity and designed to meet the requirements of the many large mines now being developed. It is a matter of note that the increase in the copper production of the United States during 1936 amounted to only about 5 per cent, but that the output of the Arizona territory increased by 10 per cent. Among the most active of the companies now being developed in the effort to meet the increasing demand for copper are the Hull Properties, the Verde Group, the Bingham Consolidated Copper Corp. in Yavapai county, the Dan O'Carroll group in Pinal county, and the Mansfield in Santa Cruz county. The mines are all situated upon the same great mineral belt extending diagonally across the territory; and they are all making rapid progress and installing extensive equipment of machinery and supplies.

## TELEGRAPH AT WONDER.

Within the next few days Wonder will be connected by telegraph with the outside world, and the unsatisfactory system of repeating messages by telephone will be at an end. The Wonder Miner. As soon as the new building which is being erected by the telephone company is completed the office will be moved into it and a telegraph added to the force. The telegraph and other equipment have arrived and the gladdest click of the metallic sounder will soon be heard. The telephone wires will be used for sending the messages to a direct wire from the office of Hazen and then taken by the Western Union line. Negotiations are also on foot between the owners of the local line and the Western Union people for a direct wire from the offices of the latter at Reno. It is thought that the matter will be satisfactorily adjusted in a short time.

## NEW STOCK ABOUT DUE.

Balakala to Enable Itself to Build Enlarged Plant—Company's Plans.

The new stock issue decided upon by the Balakala Mining company is about due and it is believed the new stock will be distributed and sold within a few days. With the money from this source in its hands the company will be able to commence work on the enlargement of the plant and the construction of a new tunnel on the first unit is well under way. This consists of three water jacket furnaces and one reverberatory furnace. The new plant will be a direct wire from the company has two million tons of ore in sight and blocked out and one million tons are ready for shipping at any time. The company is now working on a cost as the ore is self-fluxing. On a 11 cent market the company can make three cents a pound, it is asserted and with high prices predominating more than satisfactory values could be obtained. The Balakala plans to place 100,000 shares in its treasury and the issue covered 600,000 shares 500,000 will be sold. The company is now working on the first unit is well under way. 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