

MINING, BUSINESS AND STOCKS.

IRON KING PUSHING WORK IN BIG TUNNEL

Will Make Connection With Shaft at a
Depth of 5,000 Feet From
Surface.

(Special Correspondence.)
Eureka, Nov. 8.—The work which was going on in the shaft at the Iron King mine in East Tintic has been discontinued temporarily. This was done in order that the work of driving the big tunnel might be rushed along at greater speed. The tunnel has been driven over 1,700 feet and it is presumed that the iron ore will be encountered within another 800 or 1,000 feet of work. It is quite likely that other bodies of iron ore will be met in running the 800 or 1,000 feet. The direction of the tunnel is headed toward the main working shaft which will be tapped by the tunnel at a depth of 5,000 feet from the surface. The management of the Iron King is anxious to push ahead work far enough in the tunnel to open the Black Bluff vein of iron ore, believing that when this is accomplished the property can ship enough of the iron ore to pay the operating expenses which would do away with future assessments. Just as soon as the tunnel reaches the big iron deposits from which shipments will be able to be made, the other development work will be taken up again.

At the Golden Ray, a very promising property owned by Capt. Hugo Deppre and associates of this city, drifting is now going on from the bottom of a 76 foot winze from the main tunnel level. This winze is located at a point 2,200 feet from the mouth of the Golden Ray tunnel, and the showing at this depth is encouraging enough to almost warrant the opening up of a mine in this big group of claims.

Prof. Weber was in Eureka this week making arrangements for the commencement of work at the Copper Jack property in the Erickson district, which has been secured under option by the Uncle Joe Mining company. The Copper Jack ground will be thoroughly prospected and developed within the next two years and a producing mine will undoubtedly be the result.

Leasers have been given blocks in the Swansea mine at Silver City, and according to reports from the other side the men are doing fairly well. Nine men are working upon one of these leases on the 700 level and have succeeded in opening up a nice body of ore of a silver-lead grade during the short time which they have been working and will be able to make some money. The Swansea company is doing no work for itself at this time.

Work has been commenced on the old Susan property in the southern part of the district, where a pretty good body of ore is already exposed. It is expected that much larger deposits will be opened with but little development work.

The Bradley property in North Tintic will install a new hoist, the shaft having attained a depth of 76 feet, which is too deep to successfully operate a winch. The company has decided to continue development work for some time, consequently a new hoisting plant will be installed.

At the Bullock mine near Silver City, two drifts are being run in a northerly direction on the 210 level, one of which is opening up the Aspinwall vein and the other is following the Bullock vein. Small stringers of ore have made their appearance in both of these drifts, and while it is impossible to take out enough high grade ore at present to pay operating expenses of the mine, the chances are very favorable for the opening up of larger deposits in the near future.

STOCK MARKET ACTIVE.

Prince Con., Grand Central and South Columbus in Demand.

Prince Consolidated and Grand Central were the features on the Mining exchange this morning, the former reaching 100 shares at \$12.75, and immediately advancing to \$13.30 for the stock at the close. Grand Central was traded in up to \$2.75. Columbus Consolidated was unusually active this morning at better prices. After opening at 64 the stock moved up to 80 with nearly 5,000 shares being traded in.

Sioux Consolidated was decidedly slumpier owing to vague rumors that the dividend may be reduced to 4 or 5 cents. Iron Blossom was in good demand at 72 and Mason Valley loosened up 100 shares on a bid of \$2.50. Daily Judge entered the active list this morning selling up to \$5. Ohio was also a little stronger as the result of the announcement that the full will soon start operations. Sales were quiet this morning at 4.75. Closing quotations were as follows:

Stocks	Forenoon	Afternoon
Addix	.61	.63
Adax	.10	.12
Alfon	1.30	1.35
Beck Tuh	.15	.15
Hill Hill	.12	.12
King Amal	.12	.12
Black Jack	.12	.12
Boston C.	14.50	14.50
Bullock	.005	.01
Camp Bird	.01	.01
Carlin	.04	.04
Cedar	.04	.04
Cent. Man.	.07	.07
Century	.10	.10
Colorado	1.25	1.25
Columbus	.60	.60
C. Star	.10	.10
Crown Pl.	.07	.07
Daily Judge	4.50	5.00
Dragon I.	.10	.10
Drummond	.10	.10
E. & B. I.	.10	.10
Engle's Nest	.015	.015
E. P.	.015	.015
E. T. Con.	.015	.015
E. T. Dev.	.015	.015

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MORNING METALS.

COPPER (cathodes) - 12.9-14
SILVER - 50.5
LEAD - 4.10

NEW YORK QUOTATIONS.

COPPER, Arm. - 12.60-13.00
LEAD, quiet - 4.37 1/2 @ 4.42 1/2
SILVER - 50 1/2

LOCAL BANK CLEARINGS.

Today's - \$1,292,879.09
Nov. 8, 1909 - 1,107,536.19

E. T. G. K.	.00%	.00%	.00%	.00%
Emmett	.04	.04	.04	.12
Galea	.04	.04	.04	.12
Gold Reef	.04	.04	.04	.12
Goldiva	.04	.04	.04	.12
Gold Daisey	.04	.04	.04	.12
Grand Con.	2.35	2.45	2.40	2.47 1/2
Grull	.04	.04	.04	.12
Ind. Queen	.04	.04	.04	.12
I. P. O. D.	.04	.04	.04	.12
Irigo	.04	.04	.04	.12
Ir. Hill	.04	.04	.04	.12
Iron Hill	.04	.04	.04	.12
Joe Bowers	.04	.04	.04	.12
Keystone	.04	.04	.04	.12
K. Williams	.04	.04	.04	.12
Lead King	.04	.04	.04	.12
Lit. Hill	1.45	1.60	1.45	1.60
Lit. Chief	.04	.04	.04	.12
L. Mann	.04	.04	.04	.12
Majestic	.04	.04	.04	.12
Mason Val.	1.35	1.40	1.35	1.40
May Day	.04	.04	.04	.12
Mt. Flat	.04	.04	.04	.12
Mt. Lake	.04	.04	.04	.12
Nev. Hill	.04	.04	.04	.12
Nev. Brit.	.04	.04	.04	.12
Nev. Hill	.04	.04	.04	.12
Newhouse	.04	.04	.04	.12
New York	.04	.04	.04	.12
Ohio Con.	4.50	4.45	4.40	4.35
Pratts	.04	.04	.04	.12
Prince Con.	1.30	1.35	1.30	1.35
Provo	.04	.04	.04	.12
Sacramento	.04	.04	.04	.12
Silver King	3.95	4.00	3.95	4.00
Scott Chief	.04	.04	.04	.12
Schwab	.04	.04	.04	.12
S. Troughs	.04	.04	.04	.12
Sioux Con.	.04	.04	.04	.12
S. Col. Con.	.04	.04	.04	.12
S. Hill	.04	.04	.04	.12
Swansea	.04	.04	.04	.12
Tin. Con.	.04	.04	.04	.12
Tin. Comb.	.04	.04	.04	.12
Tin. Humb.	.04	.04	.04	.12
Uncle Joe	.04	.04	.04	.12
Utah Con.	.04	.04	.04	.12
Victoria	1.60	1.65	1.60	1.65
West. Utah	.04	.04	.04	.12
Yan. Con.	.04	.04	.04	.12
Yer. Con.	.04	.04	.04	.12

FORENOON SALES.

Bk. Jack, 100 at 14.
Columbus, 200 at 64; 200 at 64 seller.
400 at 64; 2,500 at 67; 200 at 68;
200 at 69; 1,100 at 68; seller 60.
Con. Mercu, 750 at 14.
Daily Judge, 200 at 4.50; 110 at 5.00.
E. T. Con., 1,000 at 2 1/2.
Grand Cent., 100 at 2.75; 100 at 2.40 seller 60; 200 at 2.47 1/2; 100 at 2.42 1/2 seller 60.
Ind. Queen, 2,000 at 4; 250 at 4 1/2.
Iron Blossom, 100 at 72; 2,700 at 73.
Lo. Mammoth, 100 at 39.
Mason Valley, 100 at 2.00.
Ohio Con., 100 at 4.45; buyer 60; 100 at 4.45, buyer 60.
Prince, 200 at 12.7.
Seven Tons, 700 at 12; 2,200 at 13 1/2.
Silver King, 200 at 4.00; 400 at 4.00.
Sioux Con., 600 at 40; 3,200 at 58; 8,300 at 57.
Tin. Cent., 1,000 at 5.
Tin. Con., 1,000 at 63.
Utah Con., 500 at 7 1/2; 500 at 7 1/2; 1,000 at 7.
Yerington, 1,000 at 2.

OPEN BOARD.

Colorado, 100 at 1.27 1/2; 200 at 1.30.
Iron Blossom, 200 at 72.
Sioux, 2,700 at 67; 500 at 57, seller 60.
Tin. Cent., 1,000 at 5 seller 60.
Yerington, 1,000 at 2 1/4.

TOTALS.

Shares	Amount
Regular	\$8,660 \$18,708.82
Open	16,700 4,013.50
	\$5,560 \$22,722.32

AFTERNOON SALES.

Colorado, 300 at 1.25; 200 at 1.27 1/2; buyer 60; 1,300 at 1.25 seller 60; 200 at 1.27 1/2.
Columbus, 1,000 at 67; 500 at 68.
E. T. Con., 1,000 at 2.
Grand Central, 600 at 2.45; seller 60; 100 at 2.47 1/2.
Grull, 2,000 at 2.
Indian Queen, 2,000 at 4.
Iron Blossom, 2,400 at 71; 10,500 at 70; seller 60; 700 at 70; 500 at 69, seller 10; 300 at 69, seller 60.
Iron King, 500 at 15.
Mason Valley, 100 at 2.00.
Mineral Flat, 1,000 at 2 1/4.

BIG PROFITS IN MINING.

Silver King Coalition Banks Fourth In List of Gold-Silver-Lead Mines.

As the result of carefully compiled statistics, the Mining World, Chicago, states that the total dividends paid to shareholders by 109 American mining and metallurgical companies during the first 10 months of 1909 was \$2,850,110. It is further stated that the total paid by these companies since their incorporation amounts to the enormous sum of \$29,490,250, or equivalent to 107 per cent on their capitalization.

Of the 51 gold-silver-lead producers in the United States, the Silver King coalition of Park City ranks fourth in the list with dividends amounting to \$337,500 up to the end of October. The three mines in the United States paying more than the Park City bonanza are the Goldfield Consolidated of Nevada, which has to its credit for the first 10 months of 1909 the sum of \$2,300,320; Tonopah with the sum of \$1,300,000; and the same period, and Homestake with \$1,000,000. The 51 mines in the United States which have paid in dividends the sum of \$1,818,710 during the first 10 months of this year.

Fourteen Canadian companies, all of them but one located in the Cobalt section, have paid \$1,889,306 so far this year. Of these 14 companies, the Canadian Copper & Silver Mining Co. has paid a credit of \$1,300,000 for the current year. Fourteen Mexican companies have paid to their shareholders during the 10 months just ended the sum of \$1,742,200 in dividends. Of these 14, the Oro Verde has paid \$328,200 to its stockholders.

COPPER MINES LEAD.

The copper mines of the country have paid very large dividends this year in spite of the low price of copper. Anaconda of Montana is credited with \$2,265,000 for the first 10 months of this year, and United Verde, controlled by W. A. Clark of Montana, has paid \$1,265,000 in the same period. The Calumet & Hecla, which has paid \$1,000,000 since its incorporation, has paid \$1,000,000 this year, and the North Butte has paid \$1,200,000 this year.

PARK CITY ORE SHIPMENTS.

(Special to The News.)
Park City, Nov. 8.—The amount of ore shipped out of Park City during October shows an increase over the shipments during the month of September. Shipments are as follows: The Consolidated Chemical company, 1,863,000 pounds; Little Bell, 1,058,400 pounds; Daily Judge Mining company, 1,761,800 pounds; Silver King Coalition, 2,697,300 pounds; Daily West Mining company, 2,264,100 pounds; American Pigs, 642,000 pounds;

Ontario Mining company, 224,200 pounds; Charles Moore, 90,800 pounds; and Guyman and Wilson, 36,100 pounds. The total amount of ore shipped from the various mines for the week amounts to 15,562,110 pounds.

DAILY JUDGE NEW ORE BODY.

Six Foot Breast of Shipping Ore Opened Up Carrying Little Zinc.

Improvement is noted right along in the conditions of the Daily Judge and the prospects for the future are so bright that the distant future are considered good. The new ore body which was struck several weeks ago is responding very satisfactorily to development work and the ore reserve is increasing with every stroke of the pick. In addition the company has made a new strike which may prove to be a new ore body, some distance from the winze from the 1,200 level. In this drift, which is now being assured there is now a 6-foot breast of ore of shipping grade which is distinctive on account of the low percentage of zinc which it carries, compared with the other ore at this level.

COLUMBUS CON. LOOKS GOOD.

Manager Jacobson Says the Company Will Materially Increase Shipments.

As a result of the improved condition of the mine the Columbus Con. will increase its ore shipments to market. Manager Tony Jacobson, who spent several days at the mine last week, says the company will use all the ore now being extracted to market. The shipments for some time past have averaged about 60 tons a day, but this will be increased 50 per cent or even more beginning next week.

Mr. Jacobson says the mine is improving right along, and hopes are entertained that it will be long before the company will be on the way to easy street.

COLORADO DIVIDEND.

Company Will Likely Pay the Regular 8 Cent—Iron Blossom May Pass.

Jesse Knight, J. Will Knight, R. E. Allen and W. Lester Marshall, directors of the Colorado Iron Blossom, met today at the mine to discuss the dividend. When asked concerning the Colorado Iron Blossom dividend, it was stated that the Colorado was able to pay the regular 8-cent dividend, which would probably be decided on at the meeting on Wednesday.

Regarding the Iron Blossom it was said the company is in a position to pay a dividend of 10 cents.

At the meeting of the directors it was intimated that it might be decided best to put the money into the development of the property along the line now being followed. It was stated that the shareholders of the Colorado Iron Blossom were in a position to decide to push the shaft down to the 2,000 level, as it is their opinion that all that is necessary to make a big mine of the Iron Blossom is depth.

At the meeting of the directors it was probable that some "Irish" dividends may be declared on some of the Knight properties, more money being needed to carry on the work at some of them.

GOOD ORE IN POINT MINE.

Word was received from Pioche this morning by the local offices of the Pioche Metals company that the Point Mine is encountering some bunches of high grade ore in its winze. Off the 100 foot level. The winze is now down a distance of 100 feet. A drift started off the 70 foot level in the winze now has three feet of shipping ore. This has started as a silver-lead ore and has now developed into a fair body. The drift is moving toward an east and west cross fissure that is expected to make a good ore body.

TRADING ON OPEN BOARD.

Ely stocks were in good demand this morning on the open board, with prices of the unlisted stocks, Federal Ely was traded in as high as 12 1/2, at which price 2,500 shares changed hands. Two thousand shares of Ely were sold at 12 1/2. Bingham Central Standard was also active up to 25, 500 shares being sold at that price and 500 at 27. The Resurrection was also in demand up to 6 1/2, at which price 1,000 shares were sold. A like amount was sold at 5. McDonald Ely was traded in at 37, a small lot of 200 going at that price.

A bid of 26 was made for Opex and 15 was bid for Thomson. Daily of Park City was also wanted at \$1.00.

SAN FRANCISCO MARKET.

James A. Pollock & Co., bankers and brokers, furnished the following received over their private wire:

COMSTOCK.

Comstock, 14 1/2 bid; Mexican, 12 1/2 @ 1 1/2; Con. Val., 99 1/2 bid; Savage, 66 1/2 bid; Hale & Norcross, 36 bid; Yellow Jack, 95 bid; Belcher, 110 1/2 bid; Confidence, 100 asked; Sierra Nevada, 43 1/2 bid; Eschscholtz, 31 bid; Union, 60 1/2 bid; Chollar, 26 1/2 bid; Potomac, 45 asked.

TONOPAH.

Tonopah Nevada, 65 bid; Tonopah Extension, 50 bid; MacNamara, 25 1/2 bid; Midway, 20 asked; Tonopah Belmont, 72 bid; West End Com., 22 1/2 bid; Jim Butler, 1 1/2 bid.

GOLDFIELD.

Sandstorm, 3 bid; Col. Mt., 9 asked; Jumbo Ely, 12 1/2 bid; Kendall, 4 bid; Booth, 24 1/2 bid; Blue Bull, 3 bid; Adams, 1 asked; Silver Pick, 10 asked; Blue Bell, 2 1/2 bid; Ives, 10 asked; Lone Star, 2 1/2 bid; Oya, 4 1/2 bid; Atlanta, 16 1/2 bid; Bend, 3 1/2 bid; Empire, 1 1/2 bid; Lawrence, 2 1/2 bid; D. H. B. Con., 2 asked; Goldfield Daisey, 6 1/2 bid; Comb. Fraction, 5 1/2 bid; G. Bond Ext., 1 asked; G. Bond Annex, 1 asked; Kewanee, 4 1/2 bid; Portland, 1 bid; Central, 1 bid; F. M. Hawk, 7 asked; Red Hill, 7 asked; Grandma, 1 bid; Goldfield Con., 7 1/2 bid; D. H. B. Triangle, 2 asked; Florence, 15 1/2 bid.

BULLFROG.

Bonnie Clair, 14 1/2 bid; Mayflower Con., 1 1/2 bid.

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Will Sell

500 Independent Coal..... 32

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4 Utah Mex. Rubber Co..... 22 1/2

Will buy Elk Coal shares.

10 asked; Monty, Mt., 20 1/2; Tramp

Con., 3 bid.

MANHATTAN.

Manh. Con., 4 asked; Dexter, 1 bid.

OTHER DISTRICTS.

Fairview Eagle, 12 asked; Nevada Hills, 20 1/2; Fairview St. Paul, 25 bid; Huddstone, 2 asked; Round Mountain, 60 1/2; Rawhide Coalition, 25 bid; Ballou Hill, 5 bid.

CONCENTRATES.

Some galena of good grade is being extracted on the level of the Demijohn, at Pioche.

Reports from the Big Horn country state that an important strike has been made at the property of the Utah-Vermont Consolidated Oil company, which is owned by Salt Lake people.

J. E. Pratt, secretary of the Silver Island Coalition company, reports that an encouraging deposit of carbonate and galena ore has been encountered at the extreme south end of the Emancipator vein.

M. J. West, manager of the Death Valley Gold Mining company, operating in Inyo county, Cal., reports a streak of rich ore on the 30-foot level of the north drift, the pay streak being from 12 to 12 inches wide.

Supt. E. W. Ralph of the Boston Ely reports the shaft down over 1,000 feet. The water line is expected to be tapped at the 1,200 level, and it is anticipated that this work will be completed before the first of the year.

A meeting of the directors of the Uncle Sam Mining company was scheduled for this afternoon at which the regular 2-cent dividend will be declared, amounting to \$10,000. The books will close on the 15th and checks will be sent out on the 20th.

TODAY'S MONEY MARKET.

New York, Nov. 8.—Class—Prime mercantile paper, 8 1/4 per cent.

Sterling exchange strong, with actual business in bankers' bills at 4 1/2 for 60 days and 4 1/2 for 90 days.

Commercial bills, 4 1/2 @ 4 1/2