

MINING, BUSINESS AND STOCKS.

UTAH-BINGHAM MINE ACQUIRING CLAIMS

Takes Over Two Additional Properties in Bingham Canyon—Company Issues Third Annual Report.

The third annual report of the Utah-Bingham Mining company has just been issued in the east, and although it is not quite as satisfactory as was at first expected, it is a fair financial showing of the company's progress. It shows that the mine is producing 11,000 tons of copper ore, and that the company has acquired two additional properties in Bingham Canyon. General Manager W. W. Bellows will probably come out from the east before many days, and will then be in a position to lay out the company's plans for the future.

According to the report of the directors, the announcement is made that the company has recently acquired two additional properties in Bingham Canyon, which are well mineralized and will provide a very valuable addition to the company. For various physical reasons it is asserted that the two claims were almost indispensable. The property has been in the course of changing title for some time and after the long negotiation it is declared that the claims were acquired on terms highly advantageous to the company.

The financial statement may 31, 1909, was as follows:

ASSETS.	
Property account	\$2,352,772
Shares in treasury	231,012
Discount on treasury shares	200,000
Cash on hand	1,385
Furniture	481
Net cost of development work and operating expenses after deducting amount received from sales	50,676
Less: state fees and taxes, directors' fees and incidental expenses, less interest received	10,574
Total	\$2,760,500
LIABILITIES.	
Capital stock	\$2,750,000
Accounts payable	500
Total	\$2,750,500
RECEIPTS.	
From sale of treasury shares	\$5,958
Amount received from sale of ore during 1908	5,224
Interest	101
Accounts payable	509
Total	\$11,514
DISBURSEMENTS.	
Cost of development work and operation of mine to June 1	\$55,960
Administration expenses	5,973
Legal fees	1,102
State fees and taxes	1,767
Directors' fees and incidental expenses	1,533
Cash on hand and in banks	1,935
Cost of additional machinery	1,361
Repairs on buildings and additions	483
Cost of furniture	492
Total	\$71,814

MARKET HITS SLOWER GAIT.

Grand Central Continues Upward—Utah Consolidated Is Heavy Seller.

Trading on the Salt Lake Stock & Mining exchange this morning settled down to a slow gait, although it did not reach the point of stagnation. Stocks played more active today than they have in some time. Some of the stocks came in for a slight drop while others started on an upward course.

Colorado, which has been somewhat under the weather of late, was low this morning but managed to more than hold its own. Grand Central continued on its upward course and sold at a new high figure at \$2.35. Selling was somewhat heavier this morning.

Iron Blossom showed but little change today. Mason Valley was back at the 22 mark and Mineral Flat appeared to be getting nearer its old level.

There was a heavy selling of Utah Consolidated this morning that sent the price down to 12 1/2 cents. The stock sold in good sized bunches, but the market was not so active on the occasion and readily absorbed the stock.

Victoria developed an inclination to move up today and although only 300 shares of the stock changed hands the price moved up to \$1.15 to \$1.20.

The total number of shares of stock that changed hands was \$20,814.25. On the curb market, Bingham Central Standard sold at 26 cents, bid at 42 cents was made for Boston Sunshine. Terrestrial Malachite was offered at 40 cents.

FOREIGN SALES.

Columbus	1.40	1.50	1.55
C. Point	.15	.16	15 1/2
Daily Judge	4.25	4.25	4.50
Decker C.		.02	.03 1/2
Dragon L.	.38	.45	.44
Demijohn		.10	
E. & B.			.75
Emery			.10
E. C. P.	.03 1/2	.03 1/2	.03
E. T. Con.	.04 1/2	.05	.05 1/2
E. T. Dev.	.14	.14 1/2	.15 1/2
E. G. K.		.01 1/2	.01 1/2
Emerald			.10
Gold Reef		.02	.08
G. C. C.			.20
Gold Daisy			.75

OPEN BOARD.

\$400

TOTALS.

Shares	Amount
Regular	36,550 \$18,376.75
Open	3,840 2,437.50
Total	39,990 \$20,814.25

FOREIGN SALES.

You can 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 57.

NEW YORK QUOTATIONS.

COPPER, weak.	13 1/2 @ 13 1/2
LEAD, dull.	4.35 @ 4.45
SILVER.	51 1/2

This Morning's Metals.

SILVER.	51 1/2
COPPER (cathodes).	12 1/2
LEAD.	4.35

NEW YORK QUOTATIONS.

COPPER, weak.	13 1/2 @ 13 1/2
LEAD, dull.	4.35 @ 4.45
SILVER.	51 1/2

RAILROAD ASSURED SOUTHWEST POCHE

Steel Will Soon Be Laid to Prince Consolidated Mine and Will Materially Aid Development.

A report received from Los Angeles practically assured the building of the railroad from Pioche to the Prince Consolidated mine, around the mountain to the southwest of Pioche. According to the report, President W. A. Clark of the San Pedro, Los Angeles and Salt Lake railroad, has wired that plans be made at once for the road and that it be hastened to completion at an early date. This is taken to mean that the road around the point of the mountain past the Pioche Metals, the Demijohn, Abe Lincoln, Pioche, Golden Prince, Pioche Gold and Silver Triangle and the Pioche King will be finished up late this fall.

But little can be ascertained here as to what is being done or just what will be done. The Prince Consolidated Mining company has received no definite news, it is stated, and knows nothing of the order said to have been sent.

Some time ago Ernest L. Godbe and James L. Thompson of the Prince Consolidated Mining company left for the east, supposedly to see Mr. Clark and agree upon the terms for the building of the road. Just what the outcome of their mission was can only be judged from the order sent to Los Angeles. The road will be about eight and a half miles long and will afford an outlet for a dozen mines to the west and southwest of Pioche. The properties are being actively developed and indications are that by fall several of them will be steady shippers. Throughout the entire mineral belt of that district a tremendous amount of work is being done.

LARGEST IN STATE.

The Prince Consolidated mine is looked upon by those who have visited it as the largest mine in the state of Nevada. Thousands of tons of ore have been blocked out and there is an assurance of steady shipping for many years to come.

It is believed to have gone through on the assurance of the Prince Consolidated company to advance the cost of grading and the ties for the new road and take the amount out in freight over the road. This, it is believed, means an outlay of close \$75,000 for the company. Three months' work should finish up the road.

The new road will be a great factor in the development of the Mendocino Nevada mineral belt, which is a half to the north of the road. This alone, it is believed, will cut down the freight on the ore from this mine from \$2.50 a ton to 75 cents. As soon as the road is completed, it is probable that a tramway will be built from the mine to the railroad.

This property is said to be increasing in size every day and the development is showing up the ore body larger than ever. On the 700, 500 and 900-foot levels the men are still working in the bedded vein and the sides have not been reached. A winze sunk from the 900 level is all in ore. This property promises to be one of the biggest propositions of the Pioche district.

Several other properties along the same mineral belt will begin operations shortly. At present, the Pioche companies are now beginning work and several more will soon be started.

REPORTS ON COINAGE.

The local United States assay office has received from the treasury department at Washington, D. C., the report of the coinage from the various mints throughout the United States for the fiscal year ending June 30. The total coinage for the year was \$1,158,553.50, valued at \$1,158,553.50. The silver coinage amounted to \$1,093,810. The coinage of minor coins was \$64,743.50.

The division of the gold coin was as follows: Double eagles, 3,368,660, valued at \$67,372,000; eagles, 1,648,411, valued at \$16,484,110; half eagles, 4,885,314, valued at \$24,426,570. The aggregate of the silver pieces was \$3,371,200, valued at \$3,371,200. No silver dollars were coined. The silver coinage was divided as follows: Six thousand eight hundred and forty-eight half dollars, valued at \$424,000; 20,116,500 quarter dollars, valued at \$5,029,125; and 25,406,000 dimes, valued at \$2,540,600.

The minor coinage made up of 11,588,553 5-cent pieces, valued at \$1,158,553.50. The coinage of minor coins was \$64,743.50.

OPEN BOARD.

TOTALS.		
	Shares	Amount
Regular	36,050	\$18,376.
Un	3,840	2,437.
	<hr/>	<hr/>
	39,890	\$20,814.

TOTALS.

Shares	Amount
Regular	36,550 \$18,376.75
Open	3,840 2,437.50
Total	39,990 \$20,814.25

FOREIGN SALES.

Little Mountain, 10,000 at 1.	
Wansea Con., 1,000 at 15½.	
oux, 100 at 1.10.	
reg sold	12.3
ue	\$1.2
AFTERNOON QUOTATIONS.	
(Salt Lake Exchange.)	
ocks.	Bld. Aske

OPEN BOARD.

g Tunnel .....	..	39
gham Amalgamated .....	.11	12
ck Jack .....	.20 $\frac{1}{2}$	23
lock .....	.02 $\frac{1}{2}$	.03
np Bird .....	..	.02
isa	1.00	1.02
ar05	.06
star Mammoth04	.07

TOTALS.

Shares	Amount
Regular	36,550 \$18,376.75
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Total	39,990 \$20,814.25

FOREIGN SALES.

Alexa			.03
Gold Reef	.04		.07
Grand Cent.	2.42 1/2	2.45	
Pyro Rocks		.00 1/2	.01
		.09 1/2	.10
San Queen		.05 1/2	.05
St			.01
Blossom	1.25	1.37	
King Con.	.13 1/2		.19
Bowers		.00 1/2	
Stone	.15		.24

NEW YORK QUOTATIONS.

COPPER, weak.	13 1/2 @ 13 1/2
LEAD, dull.	4.35 @ 4.45
SILVER.	51 1/2

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.	\$300.50
1,000 Utah Arizona	30
500 Pittsburgh S. L. Oil	20

Badger Brothers

160 Main Street.

HAS ENOUGH MONEY FOR WORK

President James MacFarlane Declares Ohio Copper Ready in August.

From the east has come all kinds of stories in the past few weeks relative to the Ohio Copper company and the disposition of many of the stockholders to oust F. Augustus Heinze. From the reports one is led to believe that Heinze is still in control and will continue so as long as the Ohio Copper company controls two-thirds of the stock of the company. Russell Hopkins as first vice president has been succeeded by F. C. Thompson.

The following appears to be a fair record of conditions as they exist in the east, in spite of the efforts of a few to get Heinze out of the way as quickly as possible. It is from the New York Commercial of July 7.

James MacFarlane, president of the Ohio Copper company, yesterday confirmed the report that negotiations for changing the undertakings of the company have been completed. He explained that a loan has been made to the company that provides ample funds to complete the mill the company is showing and to carry through other work under way.

"In August we hope to start the first unit and before the end of the year we expect to have the entire plant of 2,000 tons capacity in operation," said Mr. MacFarlane. "Work in the mine is being pushed as fast as possible to be ready to supply the necessary ore when the mill is completed. The mine is showing well and is fully meeting every expectation."

The directors of the company met yesterday and elected the officers recently nominated by the stockholders. Showing well and is fully meeting every expectation. The directors of the company met yesterday and elected the officers recently nominated by the stockholders.