

MINING, BUSINESS AND STOCKS

NEVADA DOUGLAS SHOWING UP BIG

Engineer Arentz Sends in a Report About Progress of November Work.

SULPHIDES IN PEARCE DRIFT.

In One Place Six Feet of Good Ore Has Been Exposed—Mine in Fine Shape.

The belief expressed some time ago by John Dorn, president of the Consolidated Mercur Gold Mines company to the effect that the Nevada Douglas mine, at Yerington, Nev., is destined to become one of the great copper mines of the country is borne out in every report received from that property.

Walter C. Orem, the company's manager, is in receipt of the regular monthly report of Consulting Engineer S. S. Arentz who gives a detailed account of the work done and what was accomplished during November. In the report he calls particular attention to the Pearce drift, or cross-cut in which, he states, good headway was made. At the beginning of the month the drift was in a compact garnet rock; but after passing through it six feet of mixed ore carrying sulphides and carbonates with considerable ironstone was encountered, followed by another strata of white lime carrying bright copper sulphides. The rock now being passed through shows considerable iron stain and from the position of the outcrop directly above the drift, a series of fissures should be struck which makes an almost continuous ore zone to the Francis workings, some 300 feet away.

Mr. Arentz reports that splendid headway is being made with the deep tunnel, and that on the 30th ult., it had penetrated a distance of 90 feet, having made 74 feet during the month. Considering that this was hard work and that for most of the distance timbering was necessary, Mr. Arentz considers the record to be a very good one. The upper S. S. shaft is now down 31 feet and the south side of it has been in ore the entire depth, two feet of it being chalcopryite, with black sulphides in the center. The Amalgamated shaft was dropped 41 feet in November, while 26 feet of work was done on the Morning Star claim.

The excavations for the new compressor plant are completed and the arrival of material for the building and equipment is awaited.

Mr. Arentz says the property looks good anywhere where work is being done, and that the ore reserves are being added to every day.

TINTIC STOCKS ACTIVE.

Tintic stocks displayed a great deal of activity during the forenoon calls of the Salt Lake Stock & Mining exchange. Black Jack and May Day moved upward, the latter selling up to 20 cents. Con Mercur also proved to be a favorite and it, too, did business up to 20 cents. Indicative of the approaching dividend, Daily Judge stiffened up considerably, while South Columbus came down 45 cents.

TODAY'S QUOTATIONS.

UTAH STOCKS.	Bid.	Asked.
Alice	6.25	6.50
Ajax	.25	.34
Bullion Beck	1.25	2.50
Carissa	.38	.45
Con Mercur	.40	.48
Daily	2.00	2.15
Daily Judge	11.50	11.75
Daily West	.20	.20
Eagle & Bell	2.50	3.25
Grand Central	3.20	3.30
Horn Silver	1.50	
Little Bell	.75	1.25
Lower Mammoth	.75	.90
Mammoth	1.40	1.60
May Day	18	18 1/2
Ontario	4.50	5.00
Silver King	20.00	20.00
Sacramento	.10	.10
Silver Shovel	.11	.15
Star Consolidated	.11	.12
Star Swansea	.03	.07
Uncle Sam Con	.37	.38
Boston Consolidated	30.50	32.00
Butter Liberal	.13	.13
Beck Tunnel	2.25	2.50
Black Jack	.96	.98
Century	.43	.43
Colorado Mining	1.40	1.50
Daiton	.91	.91 1/2
Emerald	.15	.40
Ingot	.02	.02 1/2
Joe Bowers	.02	.02
Little Chief	.19	.19 1/2
New York	.23	.26
Richmond Anaconda	.04	.04
Scottish Chief	.08 1/2	.08 1/2
South Columbus	.45	.45
Tetro	.14	.16 1/2
Victory Con	.09 1/2	.09 1/2
Wabash	.20	.20
Yankee Con	.44	.45

NEVADA STOCKS.

	Bid.	Asked.
Nevada Hills	3.25 1/2	3.50
Nevada Fairview	.25 1/2	.30
Yellow Rose	.14	.14
Daily Annex	.15	.25
Stray Dog	.65	.75
Lon Dillon	.38	.41

REGULAR CALL SALE.

Alice—100 at 7.00.	
Daily Judge—300 at 11.75; 350 at 11.75 1/2; 25 at 12.00.	
May Day—500 at 18; 1,500 at 18 1/2.	
Star Con—3,500 at 11 1/2.	
Black Jack—400 at 90; 100 at 93; 200 at 95.	
Little Chief—2,000 at 2; 2,000 at 2 1/4.	
Scottish Chief—3,000 at 9; 6,500 at 8 1/2; 7,500 at 8 1/2; 95 at 6; 4,000 at 8 1/2; 1,900 at 8 1/2.	
Victory Con—1,000 at 9 1/2; 500 at 9 1/2.	
Wabash—200 at 30; 200 at 35; 100 at 30.	

OPEN BOARD SALES.

Black Jack—300 at 96.	
Carissa—1,100 at 80; 600 at 78; 500 at 75, 80, 30.	

TINTIC STOCKS.

Are advancing and making money for others. Prices will be higher.

CHILD, COLE & CO

BROKERS,

100 Atlas Block. Both Phones 325.

Our facilities are unequalled for executing orders in all markets.

TELEPHONE US YOUR ORDERS.

Today's Metal Quotations.

Local settling prices as reported by the American Smelting and Refining company:

SILVER,	68 1/2
COPPER, Casting,	21 1/2
COPPER, Cathodes,	22 1/2
LEAD,	85 7/8

NEW YORK QUOTATIONS.

COPPER, Strong,	23.00@23.25
LEAD, Firm,	6.00@6.10

Daily Judge—100 at 11.75; 25 at 12.00.

Little Chief—2,000 at 19 1/2.

May Day—1,000 at 18; 1,500 at 18 1/2; 4,000 at 20.

South Col.—1,050 at 45.

Uncle Sam—1,000 at 37.

RECAPITULATION.

Shares.	Value.
Regular call	43,487 \$14,937.30
Open board	5,825 19,802.00
Forenoon totals	62,312 \$34,739.30

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MCDONALD ON ELY.

Owned and Located Ruth Mine, a McDonald Ely Property.

Mr. D. C. McDonald occupies a position by himself in the history of the Ely copper deposits. He is not the oldest resident of this place, still has been here for upwards of twenty years, says the News of Ely. He was the owner and locator of the great Ruth mine, the nucleus of the exhaustless ore deposits of the Nevada Consolidated Copper company. It was Mr. McDonald who first realized the copper wealth of this zone, and who gathered the first samples which induced outside capital to investigate the merits of his reports and verify his conclusions.

No other expert in the district is as conversant with the copper belt as a whole, from the porphyry ores to those in the limestones, and on the contact of the two formations. He has established the fact that the huge bodies of the latter character of ore are to be developed. His judgment has been vindicated in the McDonald-Ely ground. This corporation is backed by the strongest and most conservative of the copper operators of the west, foremost among whom are Senator Kearns, David Keith and Col. R. A. Wall. This company is the creation of Mr. McDonald and it is only fitting that it should bear his name.

A News reporter interviewed Mr. McDonald for this issue on the mines of the Ely Northern Copper company. He said he considered the Ely Northern ground, acre for acre, as good as McDonald Ely. This choice ground adjoins us on the west and shows large deposits of high grade of copper ore. These bodies are much higher grade, in both gold and copper than the ores exposed exclusively to the porphyry zone. The Mitchell claim of the Ely Northern is of singular merit, the showing is second to none in the camp. The ore zone on this claim, 50 feet in width, crops out boldly for over a thousand feet. The tunnel being driven on this claim will open up the properties for several thousand feet and to a depth of 500 feet, the character of the ore, the best plan of development adapted to the group.

"The showing on the Olathe is a big one. Quite a tonnage of high grade copper has been exposed in this claim twenty years ago and reduced in the local smelter. The same can be said of the Florence, Justice, Accident and the other claims. "My intimate acquaintance with the ground for the last twenty years permits me to say without hesitancy that the Ely Northern will open up one of the bonanza groups of the district. The large deposits of ore in the surface, and in the shafts, openings and cuts, establishes the fact that a big mine exists there and but little time will be required to tell the story. The ore runs high in copper and especially high in gold. No copper mine in the district carries such high grade ore, and it is to be expected from the time porphyry contact deposits. In addition to the deposits of this character, the ground possesses a large area of the low porphyry ores which will be prospected with chum drills. The ground really contains two mines the porphyry ore and the contact ore. The merit of this ground is beyond question, and I predict for it a brilliant future."

MARCOT MEETING.

Directors Hear a Report From Superintendent Elliott.

(Special to the "News.")

Provo, Dec. 13.—The directors of the Marcot Mining & Milling company, whose property is located about four miles southeast of Provo, held a meeting here yesterday. Superintendent Elliott reported that he had opened up a 12-foot vein of red oxide ore, carrying good values in lead, silver and copper, and that the ore seemed to be improving with development, which has been done for a distance of 30 feet. The company decided to place 10,000 shares of treasury stock on the market for development purposes.

COLUMBUS DIVIDEND.

Belief Expressed That One Will Be Paid About Jan. 1.

Tony Jacobson, president and general manager of the Columbus Consolidated Mining company, has been summoned to confer with eastern directors of that company and it was said on the streets today, that the subject to be brought up for discussion will be the matter of paying the initial dividend. A close friend of Mr. Jacobson stated that he did not doubt but that a dividend would be paid about Jan. 1. In fact, he said, he believed it as certain; but as to the amount he would not venture to say. Mr. Jacobson will leave tonight, but expects to be back in time to eat Christmas turkey at home.

MINING COMPANY LIST.

After being out five hours, the jury in the case of Edward B. Green against the Butler-Liberal Consolidated Mining company, which was tried in Judge Lewis court, last night returned a verdict in favor of plaintiff for \$5,000. The action was brought to recover damages in the sum of \$20,000 for personal injuries received by plaintiff while employed in defendant's mine on Aug. 20, 1906.

UTAH OPERATORS BUSY IN NEVADA

Knight and Holbrook Buy Half Interest in Fairview Mine.

HUMBOLDT CO. FILLING UP.

Extensive Campaign of Development To be Inaugurated—Several Rich Strikes Made.

Vernon, Nev., Dec. 12.—Jesse Knight and L. E. Holbrook, famous in Utah's Tintic, have forced an entrance into the Seven Troughs mining district of Humboldt county, Nevada, by an outright purchase of a half interest in the Fairview, the favorite of Nevada's newest and most promising camp. The price agreed upon was \$25,000 the last \$22,000 of which was paid a few days ago.

The deal was the result of a visit of the sons of the Utah mining magnates to the Seven Troughs districts from which they returned several days ago to Salt Lake for the purpose of incorporating the property preliminary to the inauguration of an extensive campaign of development on its gold bearing leads which have already been exposed in a series of strikes that have started and excited the whole contiguous mining region.

SHARES SOLD.

Upon the return of Messrs. Knight and Holbrook to Utah they organized the Fairview Mining company on a basis of 1,000,000 shares of capital stock and returned themselves immediately by the private sale at \$1 per share of 25,000 shares, it is understood that large blocks of stock were eagerly sought by buyers who were ready to pay the price stated and a hundred thousand shares could have easily been disposed of, but that it is the intention of the company to retain intact all the present holdings as it is believed that with the Fairview's promise of large quantities of fabulously high grade ore and the present capital on hand the placing of the property on a profitable basis is insured.

The Prospector capitalists reached the Seven Troughs district in time to view the marvellously rich body of ore just opened up in the Fairview shaft at a depth of 50 feet, and to examine the hundreds of tons of ore packed and ready for shipment on the Fairview dump. The unusual showing proved too tempting for the young men.

RECENT DEVELOPMENT.

While the Fairview has been a wonder ever since developments began on it a month or two ago, showing values running as high as \$140,000 per ton right from the surface, the real nature of the property was not suspected until a three and one half foot body of ore was recently exposed in the shaft. Since this discovery practically all the miners and prospectors in the adjacent country have visited the scene of the strike and viewed the marvellous showing of gold bearing quartz.

In the bottom of the shaft a massive body of ore containing a sensational rich light gray ore, was exposed. Outside the eight-inch streak in a three-foot ore body showing values never under \$30 per ton and ranging as high as \$100,000 per ton. The eight-inch streak is a rare example of concentrated values in gold. The assays range between \$5,000 and \$30,000 per ton. The entire vein at this point will average well up into the thousands. The advent of Knight and Holbrook into the Seven Troughs district is a much welcomed event here. It is taken to signify that the infant district has at last begun to win the recognition of capitalists in the mining centers of Utah and that an era of unexampled development is about to begin in the district. Recognition has already come from Tonopah and Goldfield in the shape of two companies that have entered the field prepared to take the cream of the properties providing satisfactory deals can be made.

FUTURE PLANS.

It is understood that the men from Provo will take charge of a development scheme at the Fairview claim. To place the property on a highly productive basis. The immediate work already begun is the establishment at Vernon of ample accommodations for a large mining force. In short time a shaft house will be started. The company will then be ready to start its extensive underground explorations that will be the blocking out of sufficient stopping territory to insure regular shipments.

NAME CHANGED.

Wyoming Town Will Be Known Hereafter as Portland.

Special Correspondence.

Grand Encampment, Wyo., Dec. 13.—The mining town high up in the Sierra Madre mountains, above Grand Encampment, in which is located the famous Rudelpha and Doane Rambler copper mines, two of the richest copper properties in the world, has changed its name to Portland, in honor of the new rich mine just opened up there. A few days ago a new strike was reported in the Portland area, and it is believed they have struck the mother lode.

The Advance in Price of REAL ESTATE

has not caused us to increase price of lots in Forest Dale. We do care, though, to have purchasers, who will be good neighbors. If you are in this class and are looking for a home you cannot do better than

See Forest Dale

before you buy. The land is good, the water both good and abundant; schools first class; seven street cars per hour run to and from the heart of Salt Lake City, and the neighbors neither rich nor very poor. We expect to contract to sell all the remaining lots within the next six months. If by buying now you have a better choice of location than you can expect later. Lots can be had either for all cash or on reasonable installments.

We also sell other real estate, both business and residence property, and are glad to have you call and see us.

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CONSOLIDATED OUT WITH STATEMENT

Figures Given Out Showing What Mohawk Mine Has Produced.

ALSO RED TOP AND JUMBO.

Later Has an Overdraft—Marvelous Riches of the Mohawk Leases—Treatment Costs.

The Goldfield Consolidated mines

company, recently organized as a result of an agreement for the consolidation of the Goldfield-Mohawk-Jumbo, Red Top and Laguna mines at Goldfield, has issued a statement to shareholders of those corporations and from it the information is gleaned that the Consolidated company owns a total of 156 acres of ground divided as follows: Mohawk, 42; Jumbo, 62; Red Top, 13; Laguna, 23. The total underground workings of the four mines is four miles.

In the exhibit showing the production of the several properties, the Jumbo leases are shown to have produced \$1,600,000, the net proceeds amounting to \$807,689.13, the Jumbo company receiving royalties therefrom to the amount of \$201,771.29. On its own account, the Jumbo company mined ore, which, after deducting expenses, netted \$8,404.01. The Red Top company sold ore of the value of \$308,336.69, netting \$290,172.81; while the Mohawk has produced \$4,509,315.42, the net returns being \$3,102,424.39, out of which the company received \$108,496.55 in royalties.

"Careful estimates from sampling of ore available, standing in leases and company workings of all four mines," the Consolidated company says, "show ore reserves amounting to some 7,300,000 gross, not counting the estimated production from the leases on the Mohawk for their unexpired terms. Including the latter, the total present reserves amount to \$12,355,000 gross assay value. This is equivalent to a body of low grade ore. The production of the Hayes-Monnette lease has been made from about one-half acre of superficial territory, the Frances-Mohawk from about a hundred thousand acres from developments on the Combination Fraction and in the Mohawk company shaft on the continuation of the same ore bodies, we can estimate a superabundance of about three acres under which ore bodies of equal richness should be found. In addition to this, the dip of the vein is much steeper in lower levels, therefore the tonnage from the same superficial area would be much greater."

"Consequently, in addition to the actual reserves above stated, there is a great tract of ground in which estimates may be made by taking as a basis the value of ore already mined, continuity of development and the fact that lower levels are the best, and the wide area over which ore has been found. This estimate of prospective ore is nearly certain; in fact, the examination of the property and the following underestimates, consider the following: The value of ore already mined, continuity of development and the fact that lower levels are the best, and the wide area over which ore has been found. This estimate of prospective ore is nearly certain; in fact, the examination of the property and the following underestimates, consider the following: The value of ore already mined, continuity of development and the fact that lower levels are the best, and the wide area over which ore has been found. 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