

# MINING, BUSINESS AND STOCKS

## OPTIMISTIC ON FUTURE OF COPPER

E. E. Abercrombie Sees Nothing To Indicate An Early Decline In Price of Metal.

THE DEMAND IS IMMENSE.

And Will Continue to Increase—Railroads Must Have It—Mining Companies Need It.

E. E. Abercrombie, of Boston, managing director of the New England Gold & Copper and Majestic Copper companies, who is in the state for the purpose of making an inspection of the properties being operated by the above named corporations, is very optimistic regarding the future of the copper market.

"I am unable to figure out," said Mr. Abercrombie today, "what is going to cause a serious decline in the price of copper metal. People who have been predicting a return to old prices overlook the fact that there has been a falling off in production during the past six months as compared to the previous half year, while the demand for copper has increased. Some say copper is high and that if it should go very much above present prices people would stop using it. They forget the fact that no substitute has been found for copper. The demand for it is going to increase right along and I expect to be able in a few years to cross the continent on trains operated by means of electric power. Some of the big eastern railroad companies are electrifying their lines as rapidly as possible and other roads in the country will gradually fall into line."

"Another thing," the mining companies of the country are consuming a great deal of copper and when you stop to consider how much they are using, you will find it is considerable. For instance, I will mention the Boston Consolidated Mining company. The original plans for the concentrating mill, no wonder construction at Garfield provided for a large steam plant for the generation of power, but conditions arose which made it preferable to use electricity and consequently, the plans were changed. The Newhouse Mines & Smelters corporation in Beaver county is preparing to abandon steam, and so we find it all over the country. The demand for copper is tremendous and there appears to be no reason why this condition should not continue for a long time to come."

After visiting the New England mine in Bingham, Mr. Abercrombie will go to Beaver county to look over the mines being operated by the Majestic company.

### ON MINING EXCHANGE.

Several Tintic Stocks Were Inclined to Soften Today.

Several Tintic stocks were inclined to soften today. Notably among them was Star Consolidated which sold up to 75 cents a share. Slouss Consolidated also inclined to bring out and rallied towards the close. Beck Tunnel started off at \$2.45, but was unable to hold its strength. Black Jack was driven down to 68 cents and then recovered, closing on a bid at 73 cents and was offered at 85 cents.

Among the unlisted stocks, Ohio Copper recorded a sale of 100 shares at \$6.10. The effort to bring out more at that figure failed and one broker who had some buying orders on hand, raised his bid to \$6.20, but the stock could not be obtained at the figure. Western Nevada sold at 73 cents. East Crown Point at 64 to 65 cents. McDonald Ely at 75, Standard at 58 and Plutus at 20 cents.

The closing quotations and sales were:

#### A. M. LISTED STOCKS.

Stocks.	Bid.	Asked.
Alice	1.25	1.25
Albion	5.75	5.75
Ajax	2.00	2.00
Bullion Beck	2.00	2.00
Carissa	.50	.52
Con. Merc.	.40	.43
Columbus Con.	4.00	5.00
Daily	1.30	2.00
Daily Judge	5.50	5.50
Daily West	15.25	16.25
Eagle's Nest	.17	.17
Eagle & Blue Bell	1.50	1.50
Grand Central	4.75	4.90
Horn Silver	1.25	1.25
Lower Mammoth	2.55	2.60
Mammoth	1.25	1.35
May Day	.07	.10
Nevada Hills	6.20	7.00
Nev. Hills Fairview	14.15	16
Ontario	1.30	1.50
Silver King	8.50	27.00
Silver Shield	.05	.07
Star Consolidated	.12	.14
Swansea	.65	.75
South Swansea	.12	.17
United States com.	49.50	49.50
Utah Mine	2.00	2.05
Utah Min. Con.	1.40	1.50
Victoria	1.40	1.50
Boston Con.	26.00	28.50
Butler Liberal	10.15	12
Beck Tunnel	2.30	2.35
Black Jack	.68	.73
Cyclone	.02	.02
Century	.40	.40
Colo. Mining	7.55	7.75
Dromedary Rump	.35	.35
Ingot	1.37 1/2	1.40
Iron Blossom	1.37 1/2	1.40
Joe Bowers	.02 1/2	.02 1/2
Lead King	.19	.23 1/2
Little Chief	.19	.23 1/2
Mountain Lake	.91	.93
New York	.16	.18
Richmond Ana.	.13	.13
Scottish Chief	.02	.05
So. Columbia Con.	2.30	2.35
Slouss Con.	.69	.70
Star Consolidated	.19	.19 1/2
Victor Con.	.19	.19 1/2
Walsh	.45	.45
Yankee Con.	.57	.59

#### UNLISTED STOCKS.

Stocks.	Bid.	Asked.
Ohio Copper	6.20	6.35
Western Nevada	.72	.75
East Crown Point	.06	.07
Ohio Kentucky	3.50	3.50
McDonald Ely	.75	.75
Masson Valley	2.20	2.20
Emma Copper	.16	.16
Plutus	.17 1/2	.20
East Tintic Con.	.19 1/2	.19 1/2
Copper Glance	.19 1/2	.19 1/2
Standard Copper	.58	.59

#### REGULAR A. M. SALES.

Ajax—1,100 at 32; 500 at 34, B. 60.  
Lo. Mammoth—200 at 2.50.  
May Day—1,300 at 65; 100 at 64.  
Star Consolidated—200 at 65; 100 at 63.  
200 at 60; 200 at 61; 400 at 59; 200 at 58; 200 at 57; 400 at 56.  
Uncle Sam—600 at 51; 500 at 50.

### Today's Metal Quotations.

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

SILVER	67 1/2
COPPER, Casting	21 1/2
COPPER, Cathodes	22
LEAD	5.45

### NEW YORK QUOTATIONS.

LEAD, Quiet	5.15 to 5.35
COPPER	21.75 to 22.00

Beck Tunnel—100 at 2.45; 100 at 2.37 1/2; 100 at 2.35; 100 at 2.32 1/2.

Black Jack—100 at 68; 100 at 71; 200 at 72; 500 at 75; 300 at 76; 250 at 77; 200 at 78.

Colorado—100 at 7.50.  
Crownpoint—4,300 at 1.00; 305 at 90; 1,000 at 95.

Ingot—100 at 5.  
Mountain Lake—1,000 at 99; 500 at 98; 200 at 97; 200 at 96; 1,000 at 95; 800 at 94; 500 at 93; 600 at 92.

Soot, Chief—500 at 44.  
So. Columbia—400 at 2.95; 100 at 2.92 1/2; Slouss Con.—100 at 70; 1,500 at 68; 500 at 67; 2,000 at 62.

Victor Con.—6,000 at 12 1/2; 2,000 at 12; Yankee—1,200 at 68.

#### OPEN BOARD SALES.

Albion—100 at 57 1/2; 100 at 1.00.  
Black Jack—700 at 75; 500 at 80; 100 at 81.

Beck Tunnel—200 at 2.32 1/2; 600 at 2.30.  
Colorado—100 at 7.50.

Crown Point—1,000 at 96; 1,500 at 95; Iron Blossom—300 at 1.37 1/2; 200 at 1.40.

Mountain Lake—600 at 94; 200 at 93; 300 at 92.

Ga. Central—500 at 4.75.  
Slouss Con.—300 at 71.

Seven Troughs—100 at 80.  
Star Consolidated—1,450 at 1.45.

So. Col. Con.—100 at 1.90.  
Victor Con.—4,500 at 12 1/2; 400 at 20.

Yankee Con.—500 at 58.

#### P. M. LISTED STOCKS.

Stocks.	Bid.	Asked.
Alice	3.50	5.00
Albion	.30	.30
Ajax	.32 1/2	.32 1/2
Bullion Beck	2.00	3.00
Carissa	.51	.51
Con. Merc.	.37	.37
Columbus	5.20	5.20
Daily	1.30	2.00
Daily Judge	5.50	5.50
Daily West	16.25	16.25
Eagle's Nest	5.00	5.00
Eagle & Blue Bell	1.50	1.50
Grand Central	4.75	4.90
Horn Silver	1.25	1.25
Lower Mammoth	2.55	2.60
Mammoth	1.25	1.35
May Day	.07	.10
Nevada Hills	6.25	6.25
Nev. Hills Fairview	14.15	16
Ontario	1.30	1.50
Silver King	8.50	27.00
Silver Shield	.07	.07
Star Consolidated	.12	.14
Swansea	.65	.75
South Swansea	.15	.15
Utah Mine	2.00	2.00
Utah Min. Con.	.79	.80
Victoria	1.40	1.50
Boston Consolidated	26.00	28.50
Butler Liberal	10.11	10.11
Beck Tunnel	2.32 1/2	2.35
Black Jack	.77	.77
Century	.40	.40
Colo. Mining	7.50	8.00
Dromedary Rump	.35	.35
Ingot	.05	.05
Iron Blossom	.05	.05
Joe Bowers	.02 1/2	.02 1/2
Lead King	.17 1/2	.19 1/2
Little Chief	.19	.19
Mountain Lake	.90	.90
New York	.16	.16
Richmond Anaconda	.13	.13
Seven Troughs	.77	.78
Scottish Chief	.02	.05
So. Columbia Con.	2.32 1/2	2.35
Slouss Con.	.73	.74
Tetro	.12	.13 1/2
Victor Con.	.19	.19 1/2
Walsh	.45	.45
Yankee Con.	.57	.59

#### AFTERNOON REGULAR SALES.

Seven Troughs, 500 at 79; 200 at 78.  
Ajax, 500 at 33 1/2.

Carissa, 100 at 51; 100 at 52.  
Mountain Lake, 200 at 90; 1,000 at 78.

Beck Tunnel, 400 at 19 1/2.  
Black Jack, 800 at 80; 100 at 81; 100 at 82.

Colorado, 800 at 80; 100 at 81; 100 at 82.  
Crown Point, 1,000 at 95; 200 at 96.

Slouss Con., 100 at 70; 200 at 71; 600 at 72; 200 at 73; 100 at 74.

#### UNITED ASSAY OFFICE.

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152 So. West Temple, P. O. box 1446.

#### A. S. CAMPBELL.

Stock Broker, 214 E. Walker Block.

#### BIRD-COWAN CO.

Custom Assayers and Chemists, 160 South West Temple St.

#### GEO. C. CANNON ASSOCIATION.

BROKERS, 24 E. So. Temple, Both 'phones 910.

#### E. M. WEST & CO., stock brokers.

D. F. Walker Bldg., Both 'phones office and residence.

#### CANNON & CANNON, Mining Stock

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#### F. R. SNOW & CO., Stock Brokers.

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#### SEARCHLIGHT NEWS.

Silver Legion About to Make Initial Shipment of Ore.

Special Correspondence.  
Searchlight, July 12.—The Silver Legion is still taking out ore in the East drift of the 85-ft. level, running into fancy figures. The first shipment of the ore from these workings will be made in a few days and will consist of 25 tons of sorted ore. Owing to the inflow of water no developing will be done on the 185 ft. level until a pump is installed. Gen. Mr. H. E. Spanio is having ground leveled and prepared for the hoist, concentrator and engines.

Pending the arrival of Secy. A. L. Hiler, Capt. P. Bayless has discontinued sinking on the Majestic Goldmine and Gold Beam mines. The management has outlined an extensive course of development. These properties are very fashionably located between the Philadelphia-Searchlight and the Cornucopia mines, and the showings in the two deepest shafts are extremely pleasing to the owners.

Gen. Mr. L. J. Kaiser is receiving bids for a shaft to water level on the Stanley-Forbes Extension. This property has the southern the Stanley-Forbes and from the present workings some excellent copper stained quartz has been exposed. A vertical shaft is to be sunk to water level on the Nevada City claim from the summit of the peak and from which a downhill drive can be had direct to Searchlight.

## HEINZE TO GET THE BLUESTONE

A Well Founded Report Indicates That Option On Mine Will Be Exercised.

VALUED AT TEN MILLIONS.

Ore is a Chalco Pyrite—Immense Low Grade Bodies of It Have Been Developed.

Information has come from a reliable source to the effect that the engineers on the staff of F. Augustus Heinze have made a favorable report on the Blue-stone mine at Yerington, Nev., and that the property is almost certain to become a unit in the Heinze system of mines.

A late arrival from Yerington brings the information that after the property had been examined by two or three Heinze engineers, Chief Engineer Alfred Franks was sent for and the latter is reported as having made the statement that the future of the mine and camp looks very good to him. A series of tests are being made to determine the best method adapted for the treatment of the ore and favorable progress is being made with them.

The Bluestone is owned by Capt. De La Mar, and the amount of ore blocked out is said to be great enough to justify the owner in asking \$10,000,000 for the property.

As to the quantity of ore developed or its value, little information is furnished. The ore is chalcopyrite, and runs from half of one to 10 per cent in copper. The section of the mine that the mine has opened ore bodies of large extent, or bodies that will help to make good the representation of Yerington, but the size of the dumps does not indicate the extent of the ore. On the surface the showing consists chiefly of carbonates, segregated here and there in rich seams and pockets, from which the ore has been removed and shipped. This surface goffering perhaps once enabled a few miners or leasers to make wages, but it cannot be regarded as serious mining, and it has been discontinued by the present owner. Depth has been gained and large bodies of sulphide ore opened by tunnels. There is some showing of sulphides even on top. The formation carrying the ore is lime with a granite contact.

Although it is extensively developed the Bluestone is not now a producer. An experimental reduction plant has been erected however and it is probable that the Bluestone will be one of the first mines in the Yerington copper district to produce itself with equipment for treating ore on a large scale. Some of the more sanguine predict that the district will have nine or 10 producing copper mines within a year. The shipping tonnage already developed is enough to warrant building a branch railroad to the mines, and the Southern Pacific no longer has any objection to it. Trains will very likely be running into Yerington before the end of the year, and a railroad is certainly needed to handle the ore. The road between Wabuska and Yerington is not good evidence of ability or energy on the part of those responsible for its maintenance.

The Bluestone is only a short distance from the property of the Nevada Douglas company, which recently purchased the Ludwig copper mine and thereby rounding out one of the biggest copper enterprises in the west.

#### WORK AT GIROUX MINES.

Concentrating Mill Will Be Ready to Start in a Month.

A great deal of work is being done at the Giroux mine, and a large force of men is at work, says the White Pine News. The work necessary to preparing property for active operations is being rushed and will not be long before the company will be turning out ore.

The concentrating mill will be ready in about a month, and when in operation will have a capacity of 500 tons daily. The smelter will be ready in two months or so, and within 90 days the mine will be the scene of great activity. The work being done will not be increased and many men will be employed to get out the ore. The Giroux is looking more promising every day.

#### MINING DEEDS FILED.

Special Correspondence.  
Provo, July 14.—John Ellison et al have quit-claimed to the Valtire Mining & Milling company for the consideration of \$1 and other valuable consideration the following mining claims in Santaquin mining district, viz: The Hardacreable, Hardacreable Nos. 2 and 3, the Hardacreable extension and other property.

#### CAVE EXPOSED CONTACT.

Manager Wantland Pleaded With Emma Copper Conditions.

W. M. Wantland, manager of the Emma Copper company, has returned from a trip to the property of that corporation at Alta and brings the news that in the north east drift from the tunnel level the seepage of surface water has been found. The drift from which the exposure of ore in the contact vein towards which the drift had been turned.

Mr. Wantland says it is the intention now to start a raise to explore the ore body as well as proceeding ahead with the drift.

#### UTAH DEVELOPMENT.

This Company is Milling Ninety Tons Of Low Grade Ore Daily.

Walter C. Orem, manager of the Utah Apex and Utah Development mines in Bingham, spent last Saturday in camp where he found things running along very smoothly at both properties. The last named company is sending ore to the Markham Gulch mill on the basis of 90 tons a day and the results being obtained therefrom. Mr. Orem says the ore being treated carries about 10 per cent lead, from 6 to 8 ounces in silver, 40 cents gold and 2 per cent copper. The mill is making a close saving of all the metals including copper. The tailings show not to exceed 2 per cent copper.

#### LIGHTS WILL SOON BURN.

The Boston News Bureau says: The Nevada-Douglas Copper Co. announces that its mines at Yerington, Nevada, are being run and lighted by electricity before the close of July. The power is transmitted from the Truckee river, about 20 miles distant.

Prominent officials of the Southern Pacific R. R. say that construction work will be in an early day on the route, recently surveyed, from Wabuska to Wellington via the Nevada-Douglas mines.

The acquisition of the adjoining Ludwig mines by the Nevada-Douglas people has again directed attention to the Yerington camp. The Ludwig mines have been sold to the Nevada-Douglas people for \$1,000,000. The Ludwig mines are running from 5 per cent to 25 per cent copper, and have been shipping 500 tons a month averaging over 20 per cent. A good body of sulphides has been opened on the lower levels on which a drift has been run for 70 feet and a crosscut for 20 feet averaging about 6 per cent. The working forces of the Ludwig have been increased by 100 men.

### Deseret News Quotations of Prices of Sugar Stocks.

Date. Stock. Price Quoted.

Sept. 29, 1906, Idaho..... 88.30

Dec. 1, 1906, Idaho..... 88.70

March 23, 1907, Idaho..... 88.90

June 22, 1907, Idaho..... 89.80

Sept. 29, 1906, Western Idaho..... 89.30

Dec. 1, 1906, Western Idaho..... 89.80

March 23, 1907, Western Idaho..... 89.80

June 22, 1907, Western Idaho..... 91.00

Since first date above given we have advised that those who wish to hold their stocks, not to sell; and those wishing to invest in stocks named, to buy as they believed the stocks would be sure to rise. These advices good NOV. 12 able to hold, do not sell your stocks. If you wish to buy good dividend paying stocks that will yield a fair rate of interest (not per cent per annum), and that are bound to rise in market value, send us orders to buy for you stock Idaho and Western Idaho Sugar Companies. After July 15th, 1907, these and the Utah Sugar Company are to be combined and after that date ask for preferred stock in UTAH-IDAHO SUGAR COMPANY.

#### GEO. M. CANNON CO.

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#### BALAKLALA COPPER.

New Smelter Will Be In Operation About Sept. 1.

It is now planned by the Balaklala management to begin breaking ore in August so as to have a supply to begin smelting operations by Sept. 1. The new smelter will be located on the Trinity site, and the company is now working on the plans for the same. The smelter will be a large one, and will be able to treat 10,000 tons of ore per month. The company is now working on the plans for the same, and expects to have it in operation by Sept. 1.

There has been some talk of the Balaklala company's intention to start a new smelter, but such action is unlikely as litigation would undoubtedly result. According to the supplementary contract between the Balaklala company and the American Smelters Securities company it is optional with the former company to treat Trinity ores and in case it elects to treat its own ores in preference to Trinity's it is to build a new smelter. The latter ore would be shipped to other smelters controlled by the Guggenheims. As the proposed \$5,000,000 smelter is to be built on the Trinity site, it is likely that the company will be able to treat its own ores in preference to Trinity's. The company is now working on the plans for the same, and expects to have it in operation by Sept. 1.

A director of the Balaklala company says, however, that it is now planned to treat both Balaklala and Trinity ores at the new smelter.

When real mining begins at Trinity it may be time for stockholders to again make an effort to get a peek at the company's books. The company has become of the 50,000 shares that were stated to be in the treasury along with \$800,000 when the stock was first listed and reopened Aug. 15. This is an increase of 75 cents a share over the previous disbursement, which was made on Jan. 25.

#### SAN FRANCISCO MARKET.

##### COMSTOCK.

Ophir, 1.75 to 1.80; Mexican 52 to 55; Gould & Curry, 13 to 15; Con. Va., 65 to 68; Savage, 64 to 66; Hale & Norcross, 50 to 52; Yellow Jacket, 90; Belcher,