

MINING, BUSINESS AND STOCKS

COPPER SURPLUS
RUNNING LOW

Head of Bisbee Copper Mines.
Says it is Below Seventy
Million Pounds.

HEALTHY EUROPEAN DEMAND.

Anticipates Advance in Price of Metal
Soon—Other Copper
Comment.

(Pollock Special Wire.)

Bisbee, Feb. 5.—Dr. James Douglas, head of the Phelps Dodge properties, is here. Asked as to the present demand for copper and the probability of a better price in the future, he says: "There is a healthy demand for copper in Europe and I judge that the estimated surplus of 200,000,000 pounds in October has receded now to less than 70,000,000 pounds. Three quarters of surplus on Oct. 1 has been disposed of and that at a time when copper receipts at the eastern ports were practically normal. The result of the curtailment policy in copper production, which was inaugurated four months ago, when the demand suddenly fell away, was not felt in New York before January.

"The Copper Queen sold all its surplus late in the fall and is now selling for delivery in the spring. We are carrying no surplus at this time. Copper is now selling at 14 and 14 1/2 cents for spring delivery, while the metal is selling for less for immediate delivery, and this would indicate quite clearly that the consumers are anticipating an advance in price in the near future. This opinion, I think, is fully warranted by the short supply which will be coming from the mines as a result of a curtailment of the production during the last three months of the year. The curtailment must continue until three months after all the copper reduction works are back to the maximum of their capacity as they were prior to Oct. 1."

ON MINING EXCHANGE.

Lower Mammoth and Beck Tunnel

Sales—Closing Quotations.
Lower Mammoth and Beck Tunnel Consolidated were the leading factors in the trading on the Salt Lake Stock and Mining Exchange today. Black Jack moved up a few points, while Columbus Consolidated dropped to \$1.70. The bear movement on Ohio Copper was checked and the stock closed with an offering at \$2.10. Mason Valley sold at \$1.20. Newhouse at \$3.70 and \$3.75, and Silver King Coalition at \$3.85 and \$3.90. The closing quotations and sales were:

UNLISTED STOCKS.		
Stocks.	Bid.	Asked.
Bingham Cent. Stan.	.50	.52
Mason Valley	1.20	1.25
Newhouse	8.40	8.75
Silver King Coalition	3.82 1/2	3.87 1/2
Copper King	.12	.13
Copper Glance	.12	.13
Demijohn	.07 1/2	.08 1/2
Ohio Copper	2.75	3.10
Utah Treas. Hill	.12	.13
Ely Witch	.35	.40
Cedar	.10	.12 1/2
Federal Ely	.10	.12 1/2

A. M. LISTED STOCKS.		
Stocks.	Bid.	Asked.
Albion	.50	.50
Alice	4.00	4.00
Ajax	.23 1/2	.24 1/2
Bullion Beck	1.62 1/2	2.50
Carissa	.17	.20
Crode	.25	.25
Con. Mercur	.35	.45
Columbus Con.	1.70	1.75
Daily	1.25	.25
Daily Judge	4.00	4.35
Daily West	10.00	10.00
Eagle & Blue Bell	1.25	2.00
Grand Central	2.75	2.85
Indian Queen	.07	.10
Little Bell	1.50	1.70
Lower Mammoth	.65	.65
Mammoth	1.80	1.80
May Day	.33	.34
Nevada Hills	3.27 1/2	3.32 1/2
Nevada Fairview	.05	.08
Ontario	2.75	3.50
Sacramento	.07	.07
Silver Shield	.02 1/2	.07
Swansea	.58	.80
South Swan	1.50	1.20
United States (com)	33.00	33.00
Utah Mine	1.50	1.50
Uncle Sam Con.	.64	.65
Victoria	.90	1.00
Wash. Am.	.24	.27
Boston Consolidated	15.87 1/2	15.87 1/2
Butler Liberal	.04 1/2	.08
Beck Tunnel	.70	.72
Black Jack	.37	.37 1/2
Columbia Mining	2.52 1/2	2.55
Crown Point	.16 1/2	.17 1/2
Emerald	.10	.10
Ingot	.02 1/2	.05
Iron Blossom	.08 1/2	.08 1/2
Joe Bowers	.01	.35
Lead King	.09 1/2	.11
Little Chief	.11 1/2	.13 1/2
Mountain Lake	.33 1/2	.35
New York	.03	.12
Richmond Anaconda	.03	.12
Scottish Chief	.02 1/2	.02 1/2
South Columbus	.64	.67
Sioux Con.	.14	.15
Seven Troughs	.33 1/2	.35
Tetro	.02 1/2	.02 1/2
Utah Michigan	.10	.35
Victor Con.	.07 1/2	.08
Wabash	.85	.90
Yankee Con.	.85	.86

REGULAR P. M. SALES.		
Lower Mammoth, 100 at 64.		
May Day, 700 at 34.		
Uncle Sam Con., 500 at 65; 500 at 64.		
Butler Liberal, 1,250 at 6.		
Black Jack, 300 at 37 1/2.		
Colorado, 200 at 2.52 1/2, seller 60;		
500 at 2.52 1/2; 200 at 2.50, seller 60;		
Iron Blossom, 500 at 33 1/2; seller 60;		
Mountain Lake, 100 at 35; 400 at 24 1/2.		
New York, 500 at 20 1/2.		
Sioux Con., 500 at 14 1/2; seller 30;		
2,000 at 15; buyer 60; 1,000 at 15 1/2;		
Tetro, 500 at 14 1/2.		
Victor Con., 100 at 7.		

LO. MAMMOTH MEETING.		
Shareholders Will Authorize Increase In Capital Stock Today.		
A special meeting of shareholders of the Lower Mammoth Mining company is scheduled to be held this afternoon, at which time the matter of authorizing a change in the articles of incorporation increasing the capital stock of the corporation from 150,000 shares of the par value of \$1 a share to 250,000 shares of the par value of \$1. The directors will also be authorized to negotiate the sale of bonds to provide funds to carry out the proposed plan of development which was outlined some time ago.		

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GEO. Q. CANNON ASSOCIATION,
BROKERS, 24 E. So. Temple. Both 'phones 910.

INFORMATION WANTED.
MR. LILLIE JOHNSON IS VERY anxious to learn the address of Alida Mallory. Any one knowing her whereabouts will please communicate the same to Sugar P. O. Salt Lake City, Utah.

Padarewski will play at the tabernacle Friday night. Seat sale now on at Carletonson & Anson's, 74 South Main street.

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This Morning's Metals.

SILVER, per ounce. - 55 1/4
COPPER, (Cath.) per lb. 13 9-16
LEAD, per 100 lbs. - 8.75

NEW YORK QUOTATIONS.

LEAD, quiet. - 8.45 @ 8.75
COPPER, quiet. - 13 1/2 @ 13 3/4

200 at 63; 600 at 64; 500 at 65, buyer 30;
700 at 65; 100 at 65, seller 60; 400 at 66.
Uncle Sam Con., 300 at 68.
Black Jack Con., 1,175 35; 500, 36; 2,100 at 37; 500 at 38.
Colorado, 400 at 2.52 1/2.
Crown Point, 2,500 at 17.
Iron Blossom, 500 at 33 1/2.
Mountain Lake, 500 at 33 1/2; 600 at 33.
New York Bonanza, 1,500 at 20; 2,000 at 20 1/2.
Scottish Chief, 1,000 at 24.
South Columbus Con., 300 at 65.
Sioux Con., 1,600 at 14 1/2.
Seven Troughs, 2,000 at 37; 1,800 at 37 1/2; 300 at 37 1/2; seller 30; 1,000 at 37 1/2; buyer 30.
Victor Con., 1,000 at 7 1/2.
Wabash, 100 at 91; 100 at 90; 100 at 86; 200 at 85.
Yankee Con., 1,000 at 35 1/2; 1,000 at 35.

OPEN BOARD.

Beck Tunnel, 300 at 68; 1,000 at 68, seller 60; 600 at 69; 500 at 68, seller 30.
Black Jack, 800 at 37.
Columbus Con., 100 at 1.70.
Iron Blossom, 300 at 34.
Lower Mammoth, 300 at 65; 200 at 65, buyer 10.
May Day, 500 at 34.
Mountain Lake, 100 at 33; 1,000 at 34.
Seven Troughs, 600 at 37 1/2.
Tetro, 1,000 at 34.
Uncle Sam, 100 at 65; 1,000 at 65.
Victor Con., 500 at 7 1/2.
Yankee Con., 100 at 35 1/2.

RECAPITULATION.

Shares. Amount.
Regular call sales.....27,875 \$11,322.25
Open board sales.....12,465 7,982.75

FOREIGN TOTALS.

Foreign totals.....140,340 \$13,205.00

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Swansea	.58	.80
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