

MINING, BUSINESS AND STOCKS

WEEK ON THE MINING EXCHANGE

Among Principal Events Was Listing of About Forty Nevada Stocks.

HOW LOCAL TRADERS FARED.

May Day Showed Signs of Recovering Today—Little Bell Advancing And Closed in Good Order.

The week closed on the sale of 275,588 shares of stocks for \$138,034.74, on the floor of the Salt Lake Stock and Mining exchange.

The feature of the week was the action taken by the members of the organization regarding the listing of Tonopah, Goldfield, Manhattan and Bullfrog stocks, which were called for the first time on Friday morning.

The Nevada was enthusiastically received, and the first day recorded quite a number of transfers. It is believed that in a little time, the trading in these stocks will become an important feature of the transactions of the exchange.

Among the most active of the Utah stocks called during the week were May Day and New York Bonanza. Both suffered declines, particularly the former; but today's records showed a recovery.

Little Bell has moved up to over \$10 a share and closed strong. It was not many weeks ago that this Park City stock was selling around \$4 and \$5 a share.

Columbus Consolidated has recorded a few transfers around \$7 a share, and there are good indications of it reaching a higher figure.

The closing quotations and sales were:

TODAY'S QUOTATIONS.

Table with columns: Stocks, Bid, Asked. Lists various stocks like Alice, Ajax, Bullion Beck, etc.

NEVADA STOCKS.

Table with columns: Stock Name, Bid, Asked. Lists Nevada stocks like Golden Anchor, Golden Crown, etc.

REGULAR CALL SALES.

Little Bell, 50 at 12.00; 500 at 11.97 1/2. Grand Central, 200 at 3.70; seller 60; 200 at 2.70.

OPEN BOARD SALES.

Beck Tunnel, 500 at 1.14; 500 at 1.15; 1,500 at 1.14 1/2.

Today's Metal Quotations.

Table with columns: Metal, Price. Lists Silver, Copper, Lead.

NEW YORK QUOTATIONS.

Table with columns: Metal, Price. Lists Lead, Copper.

Daily Judge, 150 at 12.00; 500 at 11.97 1/2.

Grand Central, 200 at 3.70; seller 60; 200 at 2.70.

May Day, 1,000 at 24 1/2; seller 60; 1,000 at 24 1/2; 500 at 25; 500 at 25 1/2; 500 at 25 1/2; 500 at 25 1/2.

Montgomery Mt., 2,000 at 52.

New York, 500 at 24 1/2; 1,000 at 24; Thompson, 2,000 at 31 1/2; 600 at 32.

TOTALS.

Table with columns: Shares, Amt. Lists Regular Call, Open Board.

Today's totals: 275,588 shares, \$138,034.74.

Week's totals: 275,588 shares, \$138,034.74.

A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Block.

J. OSBERNDORFER.

Stock Broker, 161 S. Main St.

CANNON BROS. BROKERS.

24 E. So. Temple. Tel. 910 Ind., 910-K Bell.

ALMOST PURE GOLD.

Sensationally Rich Specimens Found At Round Mountain.

(Special to the "News.")

Manhattan, Nev., May 5.—What is considered to be the richest gold strike yet reported from the Round Mountain district has been made on the Antelope property.

At a depth of no more than six inches from the surface, selected specimens have been obtained that will run \$350,000 to the ton; the ore being practically pure gold.

This makes the third immense strike in 10 days on Round Mountain. Great excitement has been caused here on account of the strike and hundreds are rushing to the new camp.

MR. JACKLING HOME.

Saw the Big Copper Producers of the Lake Regions.

D. C. Jackling, general manager of the Utah Copper company, after tarrying a day or two in Colorado, returned last night from the east after having visited some of the great copper mines of the Lake Superior regions.

Mr. Jackling, during the forenoon, expressed considerable satisfaction over the manner in which progress has been made in the construction of the new Garfield concentrating mill during his absence, and declared that the investigations made by himself and General Superintendent Gemmill in the copper country of the north had thoroughly convinced him that no mistakes had been made in choosing the method of treatment of the Utah Copper.

Consequently, there will be no change in the plans outlined some time ago and the development and equipment along original plans will be carried forward as rapidly as possible.

WESTERN COPPERS.

What a Boston Paper Has to Say About Bingham Consolidated.

In its comments on western copper stocks, the Boston Commercial says of Bingham Consolidated and Nevada Consolidated:

"Bingham's recent decline is said to be due to the fact that Mr. Heinze's several options on the stock expired at \$6 per share on Saturday of this week, and that holders are afraid their stock will not be taken. As stated some time ago, Mr. Heinze and his associates became interested in the company from the start, believing that Mr. Heinze added considerably to his interest when the market price was advanced to above \$40. If his options are not executed, Bingham stock will probably go lower, and on any further decline it should be bought for both speculation and investment."

"Nevada Consolidated was quick to recover its recent decline, notwithstanding the reaction in the general market. It has been selling this week at the highest quotations so far reached. Quite a number of the local holders of the stock sold out recently when a portion of the Nevada Consolidated stock secured at \$13 per share was offered by the Guggenheim Exploration company to the stockholders of the latter company at a much lower price than Nevada Consolidated was then selling in the market. The reason for this was as stated by the Guggenheims, that they did not care to tie up so large a portion of the assets of their Exploration company in any one security as they had invested in Nevada Consolidated. It is now apparent that they were actuated by the best of business motives in offering the stock to their own stockholders at a lower price, and that they had no desire to bring about a false market condition in Nevada Consolidated stock."

"According to the best information I can obtain, the future prospects of the Nevada Consolidated company have been more than maintained during the past few months and there is still every possible indication that the property will make a big dividend payer. The recent buying has continued to be very largely for strong New York interests and the advance in the stock in no way indicates a transfer from strong to weak hands. It is, indeed, quite the reverse. A New York broker says: 'We have been buying Nevada Consolidated stock recently for the same in-

terests who bought it at very much lower prices. We know that they are bullish on it because they have not yet sold the stock which they bought at about one-third the prices they are now paying.'"

BOSTON CON'S CAMP.

Construction of Big Milling Plant is Now Well Under Way.

Out at the camp of the Boston Consolidated near the new mill and smelter town of Garfield, things are taking on an air of activity and from now on until the big 5,000-ton capacity concentrator is ready for commission, the place will be a center of unusual interest.

The excavations for the main mill building will be started within a very short time, and, except for a few day carpenter shops and warehouses, are now in course of erection and excavations are being made for the machine shop, house and the building to be known as the headquarters of company officials.

EAST MANHATTAN.

A Portion of the Nevada Camp Which Looks Exceedingly Good.

Special Correspondence.

Manhattan, Nev., April 30.—The 300 foot ledge on the property of the Consolidated Manhattan Property company of East Manhattan is improving daily, and 30 days more of active development work will in all probability put the property on a paying basis.

The tunnel which is being driven on the first level is now 16 feet, and the entire face of the tunnel is in ore. Samples taken from the ledge give returns of from \$2.49 to \$6.00, and are getting better every day. When the tunnel reaches a point under the apex of the hill, which will give them a depth of 240 feet, it will be right in the center of this enormous ledge which comprises the property of the Consolidated Manhattan for 3,000 feet.

The tunnel will be continued clear through the hill, to thoroughly explore the ledge, and drifting will be commenced through the points in the tunnel, along the ledge.

This is undoubtedly the largest mining proposition in the state of Nevada, and as soon as the mill is built at East Manhattan, it has all been taken care of, the company will be in position to at once turn a large output from the mine into the mill.

This property is located directly between the Buffalo Mining company and the Manhattan Mining company, and of these companies have uncovered high grade ore. A compressor plant has already been ordered for the Mammoth mine, and a few months will see the little town of East Manhattan with as many producing mines as any camp in the district.

Charles A. Humphrey, pioneer of Manhattan, and one of the best known mining men at a depth of 100 feet, has been elected to the position of president of the Manhattan Express Mining company, and has instructions to personally oversee the development of the company's property. A few days ago men have been put to work to explore the large ledge which outcrops on the surface as well as the contact between porphyry and schist which can be traced through the company's holdings.

William B. Root, an old Colorado and Oregon mining man, who has had 30 years' practical experience in the mining world, has been put in charge of the property.

Development work on the property of the Manhattan Mother Lode Mining company is being pushed forward rapidly. The tunnel is now in 75 feet, and already two mineral-bearing ledges of good size have been encountered. The first ledge returned assays of \$23.36. The second ledge gave values higher than \$30.

It is expected that 50 feet further down the tunnel the first of the three large ledges which outcrop on the surface above the mouth of the tunnel. As this ledge pans free gold on the surface, it is very reasonable to suppose that at a depth of 100 feet very high values will be obtained. When the tunnel intersects this ledge, it will have a depth on the ledge of just about 100 feet. From indications on the outcrop of this ledge, it is quite evident that shipping ore will be encountered when the tunnel reaches it.

The second ledge up the hill pans even higher than the first one, and the tunnel will be run through the hill until all the ledge is reached, and then drifting on these different ledges will immediately be started, and the ore shipped as fast as taken out.

Mr. Root's claims of the Mother Lode company in the Mother Hill section are showing up very well. A force of men are actively engaged in opening up the 30 foot ledge on the west and already a number of very good values have been obtained. It is assured that this company already has in sight a good sized milling proposition.

NEW TUNGSTEN FIND.

Rare Metal Discovered Near Basin, Wyo.—On Copper Mountain.

Special Correspondence.

Basin, Wyo., May 2.—A find of tungsten, the metal used in tempering steel for use on armored war vessels or high pressure cannon, has been made here, and it is probably the largest find of one of the richest finds of this metal west for many a day. The vein is located on the No Name claim on Copper mountain, is 15 inches wide, and extends clear through the claim. Only three other finds of this metal have ever been made, one in Siberia in the Ural mountains, another in central Nevada, and the other in Boulder county, Colo. The latter mine was bought by the Krupp people for a consideration of one and one-half millions. It is probably that the deposit on Copper mountain will prove the richest of the three. The metal is valued at \$25 per pound. It lies within 20 feet of a six-foot vein of copper ore.

BECK TUNNEL DIVIDEND.

Company Will Disburse \$25,000 on the 20th Inst.

Special Correspondence.

Provo, May 4.—The directors of the Beck Tunnel Consolidated Mining company at their meeting held here this week posted a dividend of 2 1/2 cents a share or \$25,000, for May, payable on the 20th. The books will close on the 15th.

Most encouraging reports of the condition of the property were given, and dividends are assured for a long time to come from the ore now in sight.

THE BELMONT'S SHOWING.

The annual report of the Tonopah Belmont Mining company, which reached local shareholders in yesterday afternoon's mail, shows that the treasury of the company contains at the present time \$115,513.43, against \$7,772.26 a year ago. At the time of this issue of the report, May 1, there was ore in transit and not settled for to the tune of \$69,811.18. The total receipts of the year aggregate \$39,961.96, while the disbursements footed up \$22,190.77. The net value of the ore shipped during the year was \$35.07 per ton.

THE EXCHANGE GOVERNORS.

Another meeting of the governing board of the Salt Lake Stock & Min-

ing exchange was held yesterday afternoon at which it was decided that on and after May 7, bids and offers on the raise and lowered in the following manner only:

Shares selling up to 10 cents, 1/4 cent; from 10 to 50 cents, 1/2 cent; from 50 cents to \$1 per share 1 cent; from \$1 to \$2 per share 2 1/2 cents; from \$2 to \$10 per share, 5 cents; \$10 and up, 12 1/2 cents a share.

A committee of which George Badger was made chairman, was appointed to arrange for the issue of a daily market sheet.

CONCENTRATES.

W. W. Armstrong is in Park City today on mining business.

The Emerald mine in the Tintic district is reported.

Steady improvement in conditions at Col. E. A. Wall returned yesterday from a trip to Washington, D. C.

James M. Kennedy has returned from a trip to Good Springs, Nevada, where he has extensive mining interests.

Manager J. J. Tromann of the New Stockton mine of Stockton, is making an inspection of that property today.

The structural steel for the main concentrator building of the Utah Copper company's Garfield plant is arriving daily.

Sidney Bomberger went to Park City this morning and, with a party of friends, is looking over conditions at the Little Bell mine.

H. Richardson of Boston, who is an extensive shareholder in the property of the Groux Con. Mining company, operating at Ely, Nev., is in the city.

The ore and bullion settlements reported last yesterday by McCormick & Co., were as follows: Crude ore and concentrates, \$36,000; base bullion, \$36,000; gold bullion, \$9,200.

Claude T. Rice, traveling representative of the Engineering & Mining Journal, is in the city and will leave to make a round-up of Bingham and other Utah camps in a few days.

H. J. Carrow, owner of some of the newest stock interests in the Ohio Copper company's mine at Bingham and a member of the board of directors of that corporation, is expected out from the east next week.

It is reported that the Big Indian copper mine in the La Sal mining region has been optioned to Samuel Navy, and that experts in the employ of the copper magnate will make an inspection of the property next week.

Superintendent J. A. Ingalls of the Mammoth mine in Beaver county is in the city. He came up to confer with Managing Director Abercrombie relative to the future development of the properties owned by that corporation.

J. W. Merrill has returned from a trip to Manhattan, Nev., where he spent last week looking over some mining properties. He came home greatly pleased with the outlook for that Nevada camp and predicts a brilliant future for it.

Manager C. H. Doolittle of the Utah & Eastern Copper company, operating in Washington county has purchased some of the company's holdings to be used in the movement of freight between the properties of the company and the railroad.

Judge Hynes, a prominent Chicago jurist, and an extensive shareholder in the property of the Lulu Mining company, operating near Potosi, Beaver county, is in the city today on route east from the coast. He is accompanied by members of his family.

It is likely that the management of the Lower Mammoth Mining company will conclude to sink the main working shaft of the property of that company from the 200 to the 300 foot level and then cross-cut on the ore bodies recently opened on the lower levels. There is some talk of a bond issue to raise money to carry out this work.

M. E. Murray and Ols Larsen, manager and superintendent, respectively, of the development company's property in this state, are preparing to go to Telluride, Colo., to inaugurate the season's campaign at the Silver Pick and special sessions properties, which belong to the Gold Development company.

C. V. Wheeler, who has been investigating the recent gold strike at Oceola, Nevada, has returned. While he believes the new camp has some merit, he is of the opinion that it is going to take a good deal of money to open up the district to a paying basis. There are undoubtedly, he states, some good properties in the district.

Reports from the Shawmut mine say that while no ore is being taken out at present, the development work is progressing satisfactorily. If the ore continues to show up in the mining during the past month, the company intends repairing the old mill and putting it again in running order.—Bingham Press.

There is a lively camp at the Sevier river. Reports from this property are that the ore is every grade expected of it, and that it is one of the best value savers that has ever been tested. There is a mint of wealth on the Sevier river and this camp is expected to be fully as lively as the Kimberley camp this season.—Richfield Repeater.

James Christiansen, after several days spent in Richfield last week, departed for his home in Salt Lake Saturday. Mr. Christiansen informed the Repeater that he expects to go to Virginia City, Nev., in a few days to inspect a proposition in which he, H. N. Hayes and others are interested. This proposition consists of taking hold of one of the abandoned mining claims of the Comstock country. The company has already begun operations and have struck some of the high grade ore which made the Comstock famous. This ore holds very good values.—Richfield Repeater.

MARKET ACTIVE AND IRREGULAR.

Yesterday's Advances Caused Realizing But Some Stocks Extended Rise.

BIG BUYING OF READING

Was Feature of Day—List Heavy After Bank Statement's Appearance.

New York, May 5.—The opening dealings in the stock market today offered an active and irregular market. The extent of yesterday's advances attracted realizing at some points, while at others the rise was extended. Amosac rose 2 1/2 Northern Pacific and General Electric 1/4. Reading, Smelting, Locomotive, Hocking Valley preferred a point and Union Pacific and United States Steel preferred 3/4. St. Paul ran off 1/2. New York Central about a point and American Car 3/4.

A general decline in prices began when the enormous buying of Reading began which carried it up 3/4 to 1 1/2. Other coals participated in the rise which was due to expectations of favorable developments at the miners' convention. All of the heavy issues were made up and in many cases there was a good advance made. The statement appeared: Delaware & Chesapeake rose 1/2, Pacific Coast and Tennessee Coal 1/2, Pacific Coast and Tennessee Coal 1/2, St. Paul and Northern Pacific 3/4, Central of New Jersey 3/4, Hocking Valley Lead, Great Northern preferred, Delaware & Hudson and Northern Pacific 3/4, Erie 1/2, Union Pacific, Erie second preferred, Amalgamated Copper, Brooklyn Transit and many other industrials 1 to 3/4. New York Central fell off 1/4 before the rally.

The movement of prices became much confused. A sharp reaction was checked by a new spurt in Reading to 5 over last night. The coals responded but the general list was rather heavy after the statement appeared. Delaware & Hudson rose 1/2, Ontario & Western 3/4, Erie 1/2, Norfolk & Western 1/2, Chicago & North Western 1/2, Reading, after reacting 1/2, was pushed up against the final reaction to near 1 1/2. The closing was irregular.

LIVESTOCK.

CHICAGO.

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