

## MINING, BUSINESS AND STOCKS

MORE THAN A  
BILLION POUNDS

A Boston Authority Gives a Forecast of This Year's Output of Copper.

IN U. S., CANADA AND MEXICO.

Cost Will Average 9½ Cents Per Pound—What Some Big Companies are Doing.

The copper mines of the United States, Mexico and Canada should produce this year approximately 1,200,000,000 pounds of copper at an average cost of 9½ cents per pound, says George L. Walker in the Boston Commercial. This product will be sold at a net profit of \$108,000,000. If one-half of this money is reinvested in copper stocks during the remaining three or four months of this year, it will cause the most active speculation in copper shares that has been witnessed in many years.

A number of copper mining properties are now earning from 10 to 20 per cent on the market prices of their stocks and several of them are now paying 10 per cent or more on current quotations. Such stocks as Copper Range, Utah Consolidated, Calumet & Arizona, North Butte, Anaconda, Quincy, Amalgamated, Greene and Granby are among the most substantial and best paying investments to be found in any market.

Amalgamated reported more largely from the settlement with F. Augustus Heinze than in general appreciation, and the cleverness of its managers in securing this long desired result without any expenditure of cash, loss of property or other assets, is greatly to their credit. They found a way to relieve Amalgamated and its subsidiaries with one stroke of legal expense, which aggregated approximately \$1,000,000 annually, to release from its hands scores of acres of rich mining lands, already largely developed, and to extend its mining operations broadly on an economic basis. They also secured for the Amalgamated company an option on a large block of Butte Consolidated stock at \$115 per share, which is probably not more than one-fourth of what will prove to be its actual value. All of this was obtained by good management for Amalgamated's stockholders and at no cost. The benefits which will accrue to stockholders will undoubtedly be measured in tens of millions of dollars.

Mr. Heinze sold his property in the Butte district for about \$10,000,000. He disposed of it because the Amalgamated company from the day that John D. Ryan and Benjamin B. Thayer were given the direction of its affairs, was able to play the better game at mining, litigation and politics. Mr. Heinze could secure no more injunctions. He realized that he was in the last ditch, and when he failed to surrender he was treated magnanimously. Mr. Heinze is well satisfied with the way things have gone, and there is no good reason for believing that he in no way sympathizes with the efforts of a certain news service publisher, which are evidently intended to convey the impression to the public that Mr. Heinze received a private financial consideration in addition to the purchase price of his properties. The whole story is that the publisher referred to had estimated the value of Mr. Heinze's properties at very much too high a price, as they existed under litigation with their operations hampered and restricted, and he is naturally reluctant now to admit his error.

## LAW CONSTITUTIONAL

Minnesota Supreme Court Hands Down Important Mining Decision.

St. Paul, Sept. 7.—The state supreme court today handed down a decision in the case of the state of Minnesota vs. Mark C. Evans, upholding the decision of the St. Louis county court at Duluth which held that the state law governing mineral leases is constitutional. The case involves the title to the famous Virginia Silver mine, located on the Minnesota range and which is said to be worth several million dollars.

## BULLFROG JOHNNIE.

Controversy Over Ownership Has Been Settled by Compromise.

A correspondent writing from Tonopah gives out the information that the suit for the possession of the property of the Bullfrog Johnnie Mining company has been settled by compromise. By the terms of the agreement Schader Johnnie company gave U. M. Thomas a \$200,000 interest in the company and in return Thomas gave Schader Johnnie company a \$200,000 interest in the Belmont Johnnie company, a group of claims owned by Thomas. Carl F. Schader was made president of the Bullfrog Johnnie company, and Thomas was made secretary of both companies; thus was ended one of the bitterest fights for the possession of mining property—a fight in which lives were imperiled, and in which armies were raised on the hillside waiting for the word of their commanders to open fire on each other.

The suit grew out of a technicality in a bond on the property, on the discovery of which Thomas refused to make his second payment, and filed suits against Schader Johnnie company in the Tonopah courts for the possession of the property.

## BIG SALE OF COPPER.

Ten Million Pounds Sold for Export During the Past Week.

An eastern correspondent of James A. Pollock & Co., today says: "Not more than 10,000,000 pounds of copper, mostly electrolytic, has been sold during the last week, the greater portion of which will be shipped to Germany, France and England for use by the electrical manufacturers. The sales have been made on the basis of 18½ per cent. for the former six months. Consumption for several years past has been on an average about an annual increase of 10 per cent."

## BIG STOCK DEAL.

Sam Warmbath of Goldfield has written W. H. Tibbals of this city that a syndicate of Goldfield mining men, after having made an examination of the Fairview silver property, which adjoins the Fairview Eagle group at

## Today's Metal Quotations.

Local selling prices are reported by the American Smelting and Refining company:

SILVER, .....	67½
COPPER (Casting) ..	18
COPPER, Electro, ..	18½-16
LEAD, .....	\$5.75

## NEW YORK QUOTATIONS.

LEAD, Firm, ..	5.75@5.95
COPPER, Strong, ..	18½@19

Fairview, Nev., has concluded to purchase 100,000 shares of Aztec stock. The price involved in the transaction was not stated in the message.

## UTAH MINE SHIPMENT.

Another Lot of High Grade Ore En Route to Market.

The Utah mine at Fish Springs continues to keep up its reputation as a shipper of high grade ore. Advances were received at the offices of the company in the McCormick building today to the effect that another car is being loaded at Ogden and ought to reach the smelters by Monday at the latest. The lot consists of 50 tons and the mine assays show it to contain 167 ounces in silver and 50 per cent lead.

## ON MINING EXCHANGE.

Dull Day for Mining Stocks—Closing Quotations and Sales.

The fourteen sales of the mining exchange amounted to the transfer of 21,530 shares for \$4,491.62. The general tone of the market was slumped. However, Daly Judge and Nevada Hills made slight advances. New York scaled down the ladder a few points and Little Chief sold as low as 7½ cents, or a loss of about 25 per cent., as compared to the high quotation of yesterday. Jumping Jack passed the day unchanged, while Tetro did business at 20 cents.

The closing quotations and sales were:

## TODAY'S QUOTATIONS.

UTAH STOCKS.	Bid.	Asked.
Alce .....	3.00	3.10
Alce .....	3.10	3.20
Bullion Block .....	2.50	2.60
Carlisle .....	1.27	1.38
Con. Mercant .....	1.80	2.00
Daly .....	11.25	11.75
Daly Judge .....	2.50	2.75
Star .....	2.17½	2.45
Little Bell .....	9.00	10.12½
Lower Mammoth .....	1.38	1.64
May Day .....	1.13	1.12½
Ontario .....	2.87½	3.00
Silver King .....	21.75	23.00
Sacramento .....	1.12	1.13
Star Shield .....	1.11	1.12
Star Con. .....	1.11½	1.12½
South Swansea .....	1.05	1.06
Sunshine .....	1.04	1.05
U. S. Mining .....	59.00	60.00
U. S. .....	1.20	1.30
Uncle Sam .....	1.38	1.39
Victoria .....	2.87½	3.00
Roston Con. .....	29.00	30.00
Butler Liberal .....	1.05	1.06
Beck Tunnel Con. .....	1.87	1.90
Century .....	1.15½	1.17½
Empire .....	1.10	1.11
Colorado .....	1.07½	1.08
Little Chief .....	7.00	7.25
New York .....	3.25½	3.43
Tetro .....	1.19	1.20
Victor Con. .....	1.02	1.03
Wabash .....	1.64	1.70
Yankee .....	1.35	1.36
South Columbia .....	1.08	1.09

## IDAHO STOCKS.

Sunrise .....	1.75	1.85
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## NEVADA STOCKS.

Rocco Homestead .....	1.20
Golden Anchor .....	1.75
Golden Crown .....	1.75
Jim Butler .....	1.25
McNamara .....	1.70
Montana Tonopah .....	2.75
Tonopah No. Star .....	1.45
Ohio Tonopah .....	1.25
Tonopah Belmont .....	18.00
Tonopah Belmont .....	5.00
Tonopah Extension .....	5.00
Tonopah Midway .....	2.00
Tonopah West End .....	2.85
Nevada Hills .....	5.10
Blue Hill .....	1.25
Diamondfield B. Butte .....	1.25
Dixie .....	1.07
Goldfield Belmont .....	1.45
Goldfield Bonanza .....	1.01
Goldfield Mining .....	1.00
Great Bend .....	1.44
Jumbo .....	1.20
Kendall .....	1.00
Mohawk .....	2.20
Red Top .....	1.50
Sandstorm .....	1.62
Silver Pick .....	1.64
St. Ives .....	1.30
Gold Bar .....	1.45
Montgomery Mountain .....	1.47
Original Bullfrog .....	1.12
Sracy Dog .....	1.45
Manhattan Grassy .....	1.18
Jumping Jack .....	1.45
Manhattan .....	1.85
Manhattan Dexter .....	1.60
Manhattan Little Joe .....	1.04
Manhattan Pine Nut .....	1.25
Sevier Humphrey .....	1.17

## REGULAR CALL.

Daly Judge—50 at 11.50.  
May Day—1,000 at 12½.  
Century—500 at 17.  
Little Chief—3,000 at 7½; 2,000 at 7.  
New York—800 at 31; 700 at 32½; 3,000 at 22; seller 30; 1,000 at 32½; seller 30.  
South Columbia—400 at 55.  
Tetro—500 at 20.

## OPEN BOARD.

Colo. M.—50 at 50.  
Daly Judge—50 at 11.57½; 50 at 11.50.  
Jumping Jack—2,500 at 47.  
Little Chief—500 at 7½.  
Uncle Sam—400 at 35½.  
Tetro—500 at 20.  
Nevada Hills—100 at 5.10.

## RECAPITULATION.

Shares.	Value.
Regular call.....	17,500 \$4,359.00
Open board.....	4,420 4,092.62
Forenoon totals.....	21,920 \$8,451.62

## A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Block.

## CANNON BROS. BROKERS, 24 E. So. Temple. Tel. 510 Ind. 516-k Bell.

## J. OBERNDORFER.

Stock Broker.  
Tel. Bell 782. 161 S. Main St.

## F. R. SNOW &amp; Co., Stock Brokers.

22 Commercial Bldg. Both Phones 1715.  
E. M. WEST & Co., stock brokers,  
D. F. Walker Bldg. Tel. 165; rex 3510-k.

## NOTICE OF REMOVAL.

The Pioneer Ore Sampling Co. has removed from the Daily Block to Suite 419-415 Atlas block. Both Phones 4277.

WISER LIKES  
CHERRY CREEK

Kimberly Mining Man Becomes Interested in the Old Telegraph Mine Near There.

MILL TO UNDERGO REPAIRS.

Plant Will be Turning Out Bullion Next Month—Going to Gold Butte.

No one could be more enthusiastic and at the same time keep within the bounds of conservatism than O. Wiser, the well known Kimberly, Utah, mining man, who returned a few days ago from a trip to the Cherry Creek, Nev., mining district.

"That is certainly an interesting region," said Mr. Wiser today, "and it will undoubtedly come to the front with several good mines. The building of the Nevada Northern railroad has infused new life into the country and where mines were in an abandoned state a few months ago activity now reigns. One can see many teams engaged in hauling supplies out to the various camps and the echo of powder blasts comes from almost every direction."

Mr. Wiser, during his late trip to Cherry Creek, became interested in the Telegraph mine, an old producer, located about 21 miles south of Cherry Creek. This property is equipped with a five-stamp mill and something like 2,000 tons of ore that can be handled profitably—running anywhere from \$10 to \$15 to the ton, has been exposed. The property, Mr. Wiser says, has a splendid outlook for the purpose of putting a force of men to work there. The mill is to be overhauled without delay and some new equipment added with the view of putting it in commission again as soon as possible. In fact, he expects to have the plant turning out gold bullion sometime in October.

After getting things going in good shape at the Telegraph, which has formed the basis for the organization of the White Pine Mining company, he expects to go to Gold Butte, in the southeastern part of the state, to inaugurate development work on the property of the Kimberly-Nevada Gold Mining company, an organization about to come into legal existence. The Kimberly-Nevada owns a group adjoining the one being operated at the present time by the Nevada Gold Butte Mines company, controlled by Salt Lake parties.

## SEVIER CON. STRIKE.

Sensational Values Found in This Gold Mountain Mine.

A report comes from the south that another important strike has been made in the Sevier Con. mine in the Gold Mountain district. At a point 1,300 feet under the apex of the lode and 200 feet above the level of the No. 3 tunnel, which is being driven from the back of the mill to tap the lode at a greater depth, samples have been taken from the latest strike which assay \$3,042.49. As with the east side strike, silver is a big feature of values, reaching \$1,084.49, the gold value being \$1,958.00.

These sensational reports," says the Reeper of Richmond, "hardly seem credible, but anyone acquainted with the Sevier and Holland ores can readily accept the statements."

## STOCKHOLDERS PLEASED.

Gold Development Properties Look Good—Strike in Outzen Group.

Manager M. F. Murray of the Gold Development company, arrived in Richmond Monday from the north and went up to the company's properties on Gold Mountain Tuesday, says the Reeper of Richmond. Mr. Murray stated that the stockholders who recently visited the property were excessively pleased with the holdings and the outlook, especially the plans now under way for its development.

Instead of finding the situation but half as flattering as they had been led to believe, the visitors confessed that a half had not been told. They were surprised in their expressions of delight and left the assurance that nothing would henceforth be lacking to push the exploration and development as rapidly as possible.

The new strike on the Outzen group, reported in last week's Reeper, has developed into a more important matter than at first supposed. The ledge has been fully uncovered and is found to be 12 feet wide. An assay sample was taken from the entire face and sent to Salt Lake. This is reported to average \$17.30, of which \$9.10 is gold and \$8.20 silver values.

Mr. Outzen has decided to develop the property at this point and has let a contract for 150 feet of tunnel to Lorenzo Nielsen which is expected to tap the ledge at a depth of about 125 feet. If the ledge improves or even holds its own at this depth it will be one of the most important discoveries made in the district for years.

This is the same vein which Mr. Outzen exposed and opened up last year more than 1,000 feet deeper than the former discovery. It is a mammoth lead and its development will be watched with interest.

Manager A. R. Hawley of the R. W. & H. was down from the property last week with samples of a new strike of ore which had been encountered in the lower tunnel. The ore looks like the shipping streak which is being followed in the No. 2 tunnel, and if it carries the same values will put the workings in possession of nearly a thousand feet of high grade ore.

The No. 2 tunnel has been pushed about to strike the veins operating above, and while it has been followed a vein of good milling ore most of the way, it has not carried up in value like the veins above. The face of the tunnel is now where a contact with the upper veins should be had.

## ELLIOTT OF GOLD SPRINGS.

Indicates That New Iron County Camp Is a Hummer.

H. R. Elliott, a well known mining operator of Gold Springs, Iron county, was in the city yesterday and departed on a night train for the east, where he has gone to confer with eastern shareholders.

Mr. Elliott says Gold Springs is coming to the front quite rapidly and it is taking on the appearance of a right lively mining camp.

Of the Jenny mine, in which himself and C. A. Short are the principal shareholders, he speaks enthusiastically and declares there is no doubt but what it is going to become a producer of considerable importance. On the 200-foot level an ore shoot has been opened which shows average values of

about \$12 per ton. A drift has been run for a distance of 300 feet and the vein has been cross-cut for 20 feet.

Mr. Elliott expects to be in the east for two or three weeks and upon his return he expects to see arrangements well advanced for the construction of the proposed mill. A contract will soon be let for the structural material and equipment.

## CONCENTRATES.

The City Rocks Mining company received a settlement for a car of ore today.

Thomas Weir, manager of the Ohio Copper company's mine at Bingham, is in camp today.

A car of ore from the Sheba mine in Humboldt county, Nevada, is in the market today.

N. J. Catrow, president of the Ohio Copper company, has returned to his home in the Buckeye state.

Frank Gardner expects to leave for the Irish mountain country in southern Nevada tomorrow.

M. L. Requa, general manager of the Nevada Consolidated at Ely, returned from the west this morning.

The management of the Consolidated Flaxstaff Mining company, operating at Alta, has a car of ore at the smelters today.

Charles D. Ellingwood, manager of the Western Exploration company, spent yesterday at the property of the Honerine Mining company at Stockton.

The treasury of the Sacramento Gold Mining company has been replenished to the extent of \$15,000, the net returns from the late shipment of quicksilver.

Gilbert F. Boreman, a well known attorney of Ely, Nev., who has been in the city for several days, will leave for the big Nevada copper camp this evening.

A Chester Beatty one of the American Smelting & Refining company's engineers is expected to reach the city tomorrow from a trip into the interior of Alaska.

The ore and bullion settlements reported late yesterday by McCormick & Co. were: Crude ore, 10,000; feeders, \$44,000; base bullion, \$71,000; gold bullion, \$3,200.

It is reported that a Colorado syndicate has purchased a controlling interest in the Gold Quartz mine north of Bewowee, Nev. The deal is said to have been closed last Saturday at Elko, Nev.

The directors of the Daly West Mining company ordered posted yesterday afternoon the regular quarterly dividend of \$108,000, payable on the 15th inst. to all shareholders of record on the 15th inst.

A meeting of the Bingham Central Mining company was held yesterday afternoon to pass on matters of a routine character. Frank A. Schirmer of Boston, representing eastern interests on the board, was present.

## REAL ESTATE TRANSFERS.

## YESTERDAY'S.

Edwin Harmon to Joe R. Lewis, 7½x2½ rds ne fr ¼ rd e of sw 2, 64 C .....	600
Edwin Harmon to Walter J. Lewis, 7½x2½ rds ne fr ¼ rd e of sw 2, 64 C .....	600
Wm. F. Colton to J. H. Mays, 1½ & pt 1-8 Arlington Heights .....	5
Hubbard Inv. Co. to J. H. Mays, pt 1-8 Arlington Heights .....	5
Edna Morringstar to W. G. Tuttle, 1 to 2 1-2 etc. Dankowskie park .....	2500
Agnes Leatham to Antonia Perro, 2½x7½ rds sw fr ¼ rd e of sw 2, 64 C .....	3,000
Ed L. Sheets to A. W. Steele, 25 1-2 Hampton's sub. .....	600
James G. Frenze to Harriet McLeod, pt 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487,	