

## MINING, BUSINESS AND STOCKS

MAJESTIC COPPER  
REDUCES CAPITAL

Stock Reduced to Lower the Tax  
Levy on the Prop-  
erty.

## STOCKHOLDERS PROTECTED.

Official Maps Interesting Statements  
Concerning Present Conditions  
Of Company.

At a recent meeting of the stockholders of the Majestic Copper company, whose property is located in Beaver county, it was voted to reduce the capitalization to \$500,000, or from a par value of \$10 to \$1 per share and authorizing an issue of 500,000 additional shares. This measure was adopted, it is understood, to reduce the tax levy on the property, which was based on the par value of the stock. The company now has a taxable capital of only \$500,000, where it formerly had to pay on \$4,500,000.

## SHAREHOLDERS PROTECTED.

As the management has no immediate need of funds and as the new stock cannot be issued at less than par, the stockholders are well protected. In this connection one of the officials of the company has some very interesting remarks to make and gives some good arguments in upholding the company's action.

"I do not know who the party is that says the Majestic will never pay any more interest on its bonds, because certainly no one has any right to make such a statement, as there is no interest due until next April, and there will be plenty of time to see that when the time arrives for it. As a matter of fact the bondholders cannot foreclose on the shareholders until next October, as under the terms of the mortgage the company of the mortgage not default until the interest has been deferred for six months."

## CONDITION OF MINES.

"It is a fact that work at the property is closed down for the present. We are shipping ore to the U. S. smelter at Bingham Junction, under a contract that was eminently satisfactory to both parties, but with the metal market in the present unsettled condition we were not able to get a fixed price. As a matter of fact, the development work during the present administration not only opened up more ore than they ever had in sight before, but we had practically completed the shaft there. We are not expecting that the metal price would be cut in two within 90 days. At the O. K., where the rich ores were found some time ago, we have pushed development and, after sinking 50 feet, through solid granite we encountered the sulphide ores that, in my opinion, mean the making of the whole Majestic property, in sinking the shaft 20 feet further the values have jumped from \$3 to \$8 per cent copper and the ore, from being in one corner of the shaft, covers the whole floor, indicating that we have struck the body directly on the top."

## THE COMPANY SMELTER.

"The company also owns a lead furnace and a matte furnace, both completed and paid for and that can be put into operation at a week's notice. You may ask why we have not used our matte furnace instead of shipping direct to the smelters. My reply to that would be that the Majestic company, up to the time that the sulphide ores were encountered in the O. K., did not have any of the sulphides necessary for a matte smelter."

"While I do not wish to take back one single word that I have ever said in regard to the Boston Consolidated, for I still consider it to be the largest property in the Bingham camp and capable of carrying the most money of any mine in the camp, at the same time I do wish to say that I believe the possibilities of Majestic to be fully as great as any ever shown in the Boston."

## ON STOCK EXCHANGE.

Greater Activity Shown in the Unlisted Stocks—Colorado Drops.

Colorado and Beck Tunnel were the features on the morning call. The former fell off a few points from yesterday's quotation, selling at 2.47 1/2. Beck Tunnel also showed a decline and reached a low mark of 27.

There was a greater activity manifested in the unlisted stocks. Copper Glacier sold at 1 1/2, Handley at 2 1/2, Cedar at 9, Silver King Coalition at 4 1/2, and Ohio Copper at 2 1/2, 2 1/2 and 2 1/2. Ohio-Kentucky was bid in at 2.00, 2.20, and 2.40, and Utah at 1.00, 1.10, and 1.20.

## A. M. LISTED STOCKS.

Stocks	Bid.	Asked.
Albion	2.50	2.50
Alcoa	2.50	2.50
Alex	2.50	2.50
Bullion Beck	2.50	2.50
Caribee	2.50	2.50
Cerro	2.50	2.50
Columbia	2.50	2.50
Daily	2.50	2.50
Daily Judge	2.50	2.50
Eagle's Nest	2.50	2.50
Grand Central	2.50	2.50
Grand Silver	2.50	2.50
Little Chief	2.50	2.50
Mountain Lake	2.50	2.50
New York	2.50	2.50
Nevada Hills	2.50	2.50
Nevada Fairview	2.50	2.50
Ontario	2.50	2.50
Roca Home	2.50	2.50
Sacramento	2.50	2.50

BARGAINS OFFERED  
EVERY DAY OF

BANK STOCKS,  
SUGAR STOCKS,  
C. W. M. CO.  
And Z. C. M. I.

Call or write for particulars.

EDWARD L. BURTON

11 East First South, S. L. City.

## This Morning's Metals.

Local ore buyers are making settlements today on the basis of 3 1/2 cents per ounce for silver; 13 1/2 cents a pound for casting copper; 13 1/2 cents a pound for cathode copper and 4.30 per 100 pounds for lead.

## NEW YORK QUOTATIONS.

LEAD, weak, 4.95@5.05  
COPPER, dull, 13.3-5@13 1/2

Silver Shield	1.05	1.08
South Swansea	1.04	1.08
Utah Mine	1.47 1/2	1.50
Uncle Sam Con.	1.03	1.04
Victoria	1.03	1.04
Black Tunnel	1.03	1.04
Black Jack	1.03	1.04
Hullock	1.03	1.04
Century	1.03	1.04
Colorado Mining	1.03	1.04
Crown Point	1.03	1.04
Ingot	1.03	1.04
Iron Blossom	1.03	1.04
Joe Bar	1.03	1.04
Lead King	1.03	1.04
Little Chief	1.03	1.04
Mountain Lake	1.03	1.04
Nevada Hills	1.03	1.04
Nevada Fairview	1.03	1.04
Richmond Anacoda	1.03	1.04
Scottish Chief	1.03	1.04
South Columbia	1.03	1.04
St. Louis	1.03	1.04
Seven Troughs	1.03	1.04
Tetra	1.03	1.04
Utah-Michigan	1.03	1.04
Victor Con.	1.03	1.04
Yankee	1.03	1.04

## FOREIGN MARKET.

Lower Mammoth, 490 at 55; 460 at 57.

May Day, 2,000 at 55.

Uncle Sam, 600 at 54.

at 52 1/2, 530 at 51 1/2, 1,000 at 51, 8. 65.

Colorado, 700 at 5.80; 200 at 5.75 1/2.

300 at 2.57 1/2, S. 30; 200 at 2.47 1/2.

Crown Point, 1,500 at 13; 1,000 at 17 1/2.

Iron Blossom, 500 at 25; 500 at 25 1/2.

South Columbia, 200 at 27; 500 at 25.

St. Louis, 1,000 at 19.

Seven Troughs, 2,000 at 30; 1,000 at 30 1/2.

Yankee, 600 at 35.

## OPEN BOARD.

Beck Tunnel, 500 at 58; S. 30; 100 at 58.

100 at 58; S. 30; 100 at 58; 1,000 at 57.

1,000 at 57; S. 30; 100 at 57.

Colorado, 400 at 5.80; 200 at 5.75 1/2.

at 2.55, S. 30; 200 at 2.47 1/2.

Daily Judge, 500 at 4.50.

Mountain Lake, 500 at 17; 1,000 at 16 1/2.

Columbia, 100 at 2.50.

Iron Blossom, 1,000 at 27; S. 30; 2,000 at 28, S. 30.

Lower Mammoth, 1,400 at 58; 1,000 at 58.

at 58; S. 30; 1,000 at 58; 1,000 at 58.

Mountain Lake, 500 at 25.

Seven Troughs, 500 at 30 1/2.

St. Louis, 1,000 at 19 1/2.

Uncle Sam, 600 at 54.

## RECAPITULATION.

Shrs. Amount.

Regular 33,300 \$10,702.00

Open board 17,500 12,511.00

Totals 50,800 \$23,213.00

## P. M. LISTED STOCKS.

Stocks Bid. Asked.

Albion 2.50 2.50

Alcoa 2.50 2.50

Alex 2.50 2.50

Bullion Beck 2.50 2.50

Caribee 2.50 2.50

Cerro 2.50 2.50

Columbia 2.50 2.50

Daily 2.50 2.50

Daily Judge 2.50 2.50

Eagle's Nest 2.50 2.50

Grand Central 2.50 2.50

Grand Silver 2.50 2.50

Little Chief 2.50 2.50

Mountain Lake 2.50 2.50

New York 2.50 2.50

Nevada Hills 2.50 2.50

Nevada Fairview 2.50 2.50

Ontario 2.50 2.50

Roca Home 2.50 2.50

Sacramento 2.50 2.50

## AFTERNOON SALES.

Lower Mammoth, 100 at 59; 100 at 60, S. 10.

Uncle Sam, 200 at 54.

Beck Tunnel, 200 at 55.

Black Jack, 1,000 at 31; 2,500 at 30 1/2.

500 at 20 1/2, S. 60; 2,500 at 30.

Colorado, 300 at 2.50, S. 80; 200 at 2.52 1/2, S. 80; 200 at 2.55; 100 at 2.55.

S. 80; 200 at 2.52 1/2.

Mountain Lake, 500 at 26; 500 at 25 1/2.

South Columbia, 200 at 27; 500 at 26, S. 60.

## RICH CAR FROM COLORADO.

The rich car of ore from the Colorado

at Tropic that was shipped to the smelter

in the car of the Colorado and Pacific

express, arrived yesterday. Instead of

bringing 40,000, as was rumored at the

time, the car was worth something

over \$1,000. The lot contained 25 tons

and was without doubt one of the richest

consignments ever sent from the mine.

From reliable information the

lot returned assays of 64 ounces in

silver, 1.5 ounces in gold and 40 per

cent lead, comparing closely with the

mine assays.

It has been given out from headquarters

that the usual 250 tons will be shipped

every month and if this output is

maintained the regular \$50,000 disburse-

ment ought to be forthcoming.

## Bird-Cowan Co.

Custom Assayers and Chemists, 100

South West Temple St.

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

22 Commercial Bldg. Both 'Phones 1573.

## A. S. CAMPBELL.

Stock Broker, 215 D. F. Walker Block.

## E. M. West &amp; Co., stock brokers.

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

## GEO. C. CANNON ASSOCIATION.

BROKERS, 24 E. So. Temple. Both 'phones 310.

## UNION ASSAY OFFICE.

M. S. Hanner, J. V. Sadler, 162 So. West Temple, P. O. box 1446.

SALT LAKE TALKS  
OF CAMP RAWHIDE

New Town is Growing Into a  
Prosperous Mining  
Center.

## MANY LEASES ARE WORKING.

High Grade Ore is Being Sacked for  
Shipment—Will Erect  
Mill.

Freeman Morningstar, president and general manager of the Nevada United Mines corporation, owning 23 claims in the new camp of Rawhide, has a great deal of interesting information in regard to that section of Nevada. The location of Rawhide is at a point almost half way and on a direct line between Fairview and Tonopah. The country is characteristic of the Nevada desert and was entirely new until recently. In July, 1906, Mr. Morningstar and his prospecting party were looking over the country to the southwest of Fairview. Noticing the peculiar color of the porphyry hills to the right, they investigated, and as a result made the first location in the district. These claims were located a full 11 months before the big rush started.

## LATEST NEWS FROM CAMP.

Mr. Morningstar yesterday received a letter from his superintendent, J. L. Strohauser, giving a glowing report of the showing on the company's property. Ore running high in gold and silver value has been opened up in several places and work is progressing rapidly. Speaking of the new town, he says: "You would not know the place since you were here 10 days ago. There are now 14 restaurants, 21 saloons and every kind of business in proportion; all running full blast and doing an enormous business. I have been told by the assayers doing our work that the company has been formed to erect a stamp mill within six weeks or two months."

When Mr. Morningstar was in the camp, about 10 days ago, there were about 20 buildings, many of which had been added at the rate of from 12 to 15 a day. There were 40 substantial frame buildings—stores, assay offices, real estate and brokerage firms. A fine two-story bank building was then nearing completion. There are two main business streets, one of which, Main street, is over half a mile long.

## MANY LEASES WORKING.

The early leases in the camp are making big profits. A great deal of rich ore is now being sacked and sent to the smelter at Bingham. The two most prominent shippers at present are the leases on the Snowgoose and Roseberry groups. Already several leases have been sold as high as \$30,000 and \$40,000, and this price was paid for only small portions of claims. Mr. Morningstar says there are more than 100 leases now working in the camp. The United States has taken the Dandy No. 1. This is the claim on which the original strike was made by Mr. Hill last August. Three more leases have been granted on the Dandy group and Messrs. Waldo and Hoyt intend to throw open a part of their ground to the lessees. Brennan and Squires have started work and are now engaged in erecting a winter quarters. From the surface Mr. Brennan secured assays running from \$40 to \$200.

## HAVE BIG LEDGES.

The ledges in the new district are unusually large for a high grade camp. The Happy Mountain ledge, where an open cut is being run, the vein is 5 1/2 feet in width and is very strongly shown for a long distance. The ore here is a quartz-porphry, occurring in a matrix of granite. The foot wall and dolomite lime. Mr. Morningstar exhibited to a representative of the "News" a piece of this quartz-porphry, which is a fine specimen of the ore. The ore is a quartz-porphry, occurring in a matrix of granite. The foot wall and dolomite lime. Mr. Morningstar exhibited to a representative of the "News" a piece of this quartz-porphry, which is a fine specimen of the ore.

## EMERY COUNTY OIL.

Many Claims Are Still Being Located  
In New Oil Belt.

The oil excitement in Emery county is growing apace, as the Castledale Progress, S. A. McDonald, E. A. Rose and J. H. Thompson, the Nevada and California oil men, whose arrival was expected last week, came up from the Bingham country on Monday and left the next day for California. The two last named came here to investigate the property located by Mr. McDonald and the Bingham Development Co., and appeared to be well pleased with the proposition, but declined to express any opinion for publication prior to the report they will render to those already associated, and others likely to be, in the oil field examined.

Many of the Nevada and California oil locators in the Bingham field are quite interested in the S. A. McDonald and the Bingham Development Co., that all the land may be thrown into one big body and developed either through the Bingham Development Co. or some one or more other concerns yet to be organized.

Scott Allen, A. L. Lair and James C. Wright, all of the Colorado Springs, Colo., interests, are interested in the Bingham oil belt, came in from Colorado on Sunday and left the following day for the oil fields southeast of here.

Considerable oil locating is still in progress, notwithstanding some 20,000 acres were located several months ago. Some of the recent locators are: James C. Emley, A. E. Maunier, C. E. Swann, Emil Affler, A. L. Lair, Scott Allen, P. L. Dixon and Mr. Aiken, all of Colorado Springs, Colo., who have secured eight claims in the Bingham belt. George M. Miller, Mina Miller, George Ipson, James Jeffers, Hector Evans, Jerry

Coffee is a strong diuretic irritant; it interferes with digestion, and affects the kidneys in a great many cases where it is not even suspected.

If you value health and a sound body, the wise thing to do would be to quit coffee and give Postum a fair trial—say, two weeks. "There's a Reason."

Read the famous little book, "The Road to Wellville," in pkgs.

Sold by Drugists, price 10c. Take Hall's Family Pills for constipation.

F. J. CHENEY & CO., Props., Toledo, O.

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## LOCAL MARKETS.

There are no changes to speak of in local market prices. The feature today is the arrival of a car of Northern California oranges, which, it is claimed, are sweeter than the southern California oranges. The price is higher, but commission men say the market will stand it. Car lots have just been received of Persian dates and Turkish figs, onions from Cache county, potatoes from Idaho, oranges from Redland, Cal., sweet potatoes from the coast, apples from Idaho, cranberries from New Jersey and Wisconsin. Express shipments are light. Following are the prevailing prices today:

## GRANBY SMELTERS TO REOPEN.

Latest Advice State Mines and Smelter Will Be Running Soon.

A message of the Pollock special wire, last yesterday afternoon, gives the following:

Advices from the boundary quote Jay P. Graves, general manager of the Granby Consolidated company, as saying that the directors of that company had decided to reopen the mines of the company on Dec. 5, and the smelter two or three days later, giving employment to some 300 men when operating at full capacity. Dr. C. H. Graves says:

"Since the closing of our mines and smelter about three weeks ago, because of the low price of copper and our having been unable to obtain a price for bringing about some reduction in the cost of our supplies and general expenses and have been approached by some of our former employees asking if we could not consider a scale of wages paid about a year ago, and now in effect in Rossland, Butte and elsewhere. Under these reductions the Granby company can afford to start to operate and we have decided to start our mines on Dec. 5, and the smelting work two or three days later. I am of the opinion that copper will remain at from 15 to 20 cents a pound for some months. We will proceed as fast as possible to increase our output at the mines and to increase the smelter capacity."

## WITH CACHE VALLEY MINES.

George W. Moench, of Logan, was in that city on Saturday, having taken the very first shipment of copper ore taken from the Hill property. The rock was taken from a vein two and a half feet wide that averages 37 per cent copper, but is being shipped by Mr. Moench at as high as 30 per cent. In the Hill property Mr. Moench believes he has the making of the first year's output of the Hill. The vein is a large one and at a depth of 50 feet is showing better than ever. The Hill adds the property of the Franklin Mining company, recently incorporated by J. J. Hill.