

MINING, BUSINESS AND STOCKS

BIG LEDGE FOUND
IN CITY CREEKSalt Lakers Go Prospecting and
Find One Thirty-Two
Feet Across.

GOOD VALUES AT GRASS ROOTS

A. F. Palm and Associates Run Across
An Abandoned Property Which
Looks Good to Them.

A prosperous mining camp may yet be opened up near the headwaters of City Creek canyon. According to A. F. Palm, who has been connected with the Associated Press in this city as an operator for some time, and who, with an associate, went into the canyon on a prospecting trip recently, reports that a ledge measuring 32 feet across has been found. It was prospected by means of running an open cut and a sampling gave average returns of 15.28 in copper and gold. The find was made on an old abandoned property on which considerable work was executed many years ago.

From what Mr. Palm says, it is very evident that the former possessors of the ground were unwise in the mining business for the ledge outcrops boldly on the surface, not far from where a shaft was sunk, and which seems to have been the point where the principal work of development was centered. The ground has been re-located, and it is the intention of the locator to do the necessary state work and later organize a company. A lot of supplies have been ordered and sent up to the new camp.

The property is located not to exceed 10 miles from the intersection of State street and Canyon road in this city.

KNIGHT'S COLORADO.

Provo Mining Man Rounds Out New
Tintic Enterprise.

Special Correspondence.
Provo, July 10.—Jesse Knight is about to begin active operations on a mining enterprise which he believes will prove as successful as the Beck Tunnel.

The Colorado Mining company was organized in 1898, with three claims, situated to the south of what is now the Beck Tunnel property, and to the east. Nothing to speak of has been done in the way of development work. But when the strike was made in the Beck Tunnel property, Mr. Knight, who is also the president of the Colorado company, decided that it was about time for the Colorado to open a campaign and ground has been bought for the Colorado from time to time until now the company owns 12 claims joining the Beck Tunnel on the south and through which, it is believed, the vein of the Beck Tunnel extends. Mr. Knight says there is no doubt of it. A shaft to strike the vein is to be sunk about 1,900 feet south of where the Beck Tunnel is now taking out its ore. Preparations for work are being made and the work will be prosecuted as fast as it is possible to push it. A number of deeds to round out the Colorado's holdings were filed yesterday with the county recorder.

ON MINING EXCHANGE.

Light Business Characterized Both the
Forenoon Calls.

The feature of the forenoon sessions of the Salt Lake Stock and Mining exchange was the light volume of business transacted. Daily Judge, Beck Tunnel and New York participated in the trades of the regular call.

On the open board Nevada Hills and Ohio Copper were in favor and closed stronger. South Columbus sold up to 2 1/2, and West Quincy went to 4 1/2.

The closing quotations and sales were:

TODAY'S QUOTATIONS.

UTAH STOCKS.	Bid.	Asked.
Alloy	2.75	.24
Alloy	2.75	.24
Bullion Beck	2.90	2.90
Carissa	.25	.30
Cresole	.60	
Con. Mercus	.52	.56
Daily	1.40	1.45
Daily Judge	11.75	12.00
Daily West	15.00	
D. & B. Bell	2.00	2.00
Grand Central	3.50	3.75
Galena	.64	
Horn Silver	1.75	2.25
Little Bell	10.50	
Lower Mammoth	.24	
Mammoth	1.75	1.80
May Day	.14	.15
Ontario	2.87 1/2	4.50
River King	20.00	22.00
Sacramento	.11	
Star Con	.09 1/2	.12
Swansea	.25	.65
South Swansea	.65	.65 1/2
Sunshine	.01 1/2	
U. S. Mining Co.	35.00	37.00
Uncle Sam Con	.16	.47
Victoria	2.50	3.00
Boston Con	24.00	
Butter Lumber	.05	.11
Butter Tunnel Con	.78	.79
Dalton	.00 1/2	.30
Black Jack	.00 1/2	.30
Ingot	.00 1/2	.30
Joe Bowers	.01 1/2	.02 1/2
Little Chief	.02 1/2	.03 1/2
New York	.25 1/2	.29 1/2
Tetro	.16	.19
Victor Con	.02	.02 1/2
Wabash	.70	.77
Yankee	.30	
NEVADA STOCKS.	Bid.	Asked.
Bonanza Homestead	.75	
Golden Andor	.20	.85
Golden Crown	.10	.35
Jim Butler	1.10	1.17 1/2
McNamara	.74	.78
Montana	2.80	2.87 1/2
Tonopah No. Star	.42	.45

Badger Brothers
Brokers

34 Main St. Phone 1934

MEMBERS MINING EXCHANGE

ALL UTAH AND NEVADA
STOCKS BOUGHT AND SOLDOrders Executed on NEW
YORK, BOSTON and
SAN FRANCISCO boards

Today's Metal Quotations.

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

SILVER	65
COPPER	17 1/2
COPPER	18 1/2
LEAD	\$5.75

NEW YORK QUOTATIONS.

COPPER, Bull	18.75@19.00
LEAD, Quiet	5.75@5.80

Ohio Tonopah	25	20
Tonopah	18.25	19.50
Tonopah Belmont	5.00	5.50
Tonopah Extension	6.50	7.25
Tonopah Midway	2.17 1/2	2.30
Tonopah West End	2.25	2.55
Atlanta	.17	.20
Blue Bull	.11	.14
Diamondfield B. Butte	.34	.39
Dixie	.06	.09
Goldfield Belmont	.45	.52
Goldfield Bonanza	.05	
Goldfield Daily	.35	.39
Goldfield Mining	.25	.41
Great Bend	.34	.39
Jumbo	1.15	1.30
Kendall	.32	.61
Mohawk	1.20	1.42 1/2
Red Top	.14 1/2	.16
Sandford	1.22 1/2	1.35
Silver Pick	.22	.26
St. Ives	.41	.47
Tramp	1.15	1.55
Eclipse	.75	.90
Bullfrog National Bank	.45	.55
Denver	1.30	1.45
Gold Bar	1.05	1.20
Montgomery Mountain	.33	.37
Original Bullfrog	.18	.16
Manhattan Grassy	.11	.14
Jumping Jack	.20	.24
Manhattan Con	.68	.74
Manhattan Dexter	.45	.50
Manhattan Little Joe	.03	.05
Manhattan Pine Nut	.14	.18
Seyler Humphrey	.14	.17

REGULAR CALL.

Daily Judge—100 at 12.00.
Beck Tunnel—500 at 79.
New York—500 at 29; 500 at 29 1/2.

OPEN BOARD.

Beck Tunnel—4,000 at 80.
Daily Judge—100 at 11.87 1/2.
Ohio Copper—200 at 1.87; 100 at 1.50.

RECAPITULATION.

	Shares.	Value.
Regular call	1,820	\$1,129.50
Open board	6,500	\$352.00

Forenoon totals...\$325 \$10,152.50

A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Bldg.

Seven records in seven days—Ha-

walian Band—Saltair.

E. R. Snow & Co., Stock Brokers.

22 Commercial Bldg. Both 'Phones 1973.

CANNON BROS., BROKERS, 24 E.

So. Temple. Tel. 910 Ind., 810-k Bell.

Seven records in seven days—Ha-

walian Band—Saltair.

J. OBERNDORFER,

Stock Broker.

Tel. Bell 752. 151 S. Main St.

CARISA DIRECTORS.

May Post a Dividend Today—Option

On Control of Stock.

The board of directors of the Carisa

Gold & Copper Mining company

scheduled to hold a meeting this

afternoon at 4 o'clock. Several mem-

bers of the board have expressed

themselves as being favorable to the

posting of a dividend of a cent a

share or \$5,000.

Today the date set for the first

payment on the option obtained not

long ago but Frick, Edwards & Smith

for a control of the stock of the com-

pany. Inquiry made shortly after-

noon elicited the information that the

paymaster had not put in an appear-

ance, but it was pretty strongly im-

plimented that the money would be forth-

coming during the day.

The Carisa, as a corporation, has

nothing to do with the existing option

as the deal was framed up by some of

the holders of the larger stock inter-

ests.

NEW BINGHAM COMPANY.

Ruth and Monitor Groups Form Basis

For Organization.

The Bingham Monitor Mining com-

pany of this city filed its articles of

incorporation with the county clerk to-

day. Its capital stock is \$600,000, di-

vided into shares of the par value of 11

each. G. R. Chevalier is president;

Robert Palmer, vice president; E. J.

Winkler, secretary; W. R. Hutchinson,

treasurer. The company owns the

Ruth and Monitor group of claims lo-

cated in the West Mountain district.

HEINZE AND HONERINE.

Rumor Has It That President Baird

Is Here to Meet Montana.

The fact that President Baird of the

Western Exploration company dropped

into town quietly and unannounced

yesterday afternoon, has aroused the

suspicion that one of the objects of his

visit here at this time was for the

purpose of filling a prearranged engage-

ment with Augustus Heinze.

Although this story could not be ver-

ified at the office of the company, the

rumor has reached the street that the

Heinze mine at Stockton is likely to

become an asset of the corporation

which the Palmer and associates have

said to have in process of organization

and which is intended to cut an im-

OPERATION OF
CACTUS MINEAs Observed by a Boston Author-
ity on Copper During a
Recent Visit.

HAS SOME DISADVANTAGES.

But Mill is an Economically Conducted
Plant—Capacity Soon to be
Increased.

During his recent visit to Utah, Geo. L. Walker, the noted Boston authority on copper, visited a number of the principal copper mines. Among the number was the Cactus of Beaver county, and while there obtained some interesting data concerning this southern property, which is one of the prominent of Samuel Newhouse.

Mr. Walker is editor of the Boston Commercial and in commenting on the Cactus he says, among other things: "It is a big high grade milling proposition, so long as the Cactus is dependent upon the most economical management and adoption of every new device and system that make for lower operating costs. President Samuel Newhouse, who is understood to be the largest individual owner of the company's stock, has made a considerable reputation as a mine operator, and if he succeeds in making the Cactus a large producer and dividend payer, he will be entitled to the laurels."

"The magnitude of this undertaking impresses one more when he learns that the big body of the Cactus mine contains an average of only 38 per cent, or 37 pounds of copper to the ton. Of this, about 80 per cent, or 30 pounds to the ton of ore, is recovered. The Cactus is, therefore, the lowest grade copper ore mine in the United States which is being operated on a large scale. It distinguishes, of course, between ore and the low grade native copper rock mined in the Lake Superior district. Its ores contain slightly less copper and lower precious metal values than the Utah Copper and Boston Consolidated porphyry ore which is soon to be mined on the tremendous scale in the Bingham camp."

"Compared with the mines operating on the Bingham porphyry, the Cactus is at the disadvantage of having an ore which concentrates about 10 into 1, while the porphyry concentrates 20 to 22 into 1. Consequently the Cactus has more than twice as much material to the smelter to get a given amount of copper. On the other hand, Cactus concentrates carries from 10 per cent to 25 per cent excess of iron, for which the company receives a premium of 10 cents per unit, or \$1.50 per ton, while concentrates from the porphyry carries approximately 20 per cent excess of silica and is penalized correspondingly. According to the best information I have been able to obtain, there will be a smelting charge equivalent to about 1 cent per pound on Cactus copper and 1.5 cents on the Utah Copper and Boston Consolidated porphyry product. At times the excess of iron is said to have been so great that the actual smelting charge on Cactus concentrates was less than 10 per cent, equivalent to only 10 or 12 cents cost of each ton of concentrate."

"The Cactus ore is a chalcopyrite disseminated in ordinary granite, in a deposit or vein known to be at least 600 or 700 feet long and 100 to 150 feet wide. It is cut by the company's transportation tunnel at a depth of 600 feet. Milling operations at the start were by the aqua regia system and the cost was about \$1.50 per ton. This system is being rapidly displaced by the millstone or gloriolite system, which is expected to reduce the cost of milling to between 20 and 50 cents per ton."

"The company has a big steam shovel at work stripping the soil and waste rock from the top of its ore body. This shovel is handling 35,000 to 40,000 tons of material per month. When a large area of ore has been uncovered a chute or shaft is cut up through from the tunnel level to the surface and the ore is hoisted around the mouth of this shaft and allowed to fall down through into great bins, from which the ore cars are loaded by gravity. This procedure soon forms a gigantic hole, shaped like the inside of the tin funnel commonly used in every kitchen for milking bottles and the interior presents a wide sloping surface from which ore can be broken down at a cost of a few cents per ton."

"In its early operations it cost 80 cents per ton to mill Cactus ore. This cost has been gradually reduced to about 25 cents, and the improvements now underway and the coming big increase in tonnage are expected to cut the milling cost down to 25 cents per ton. The ore is a splendid concentrating proposition. It is crushed with rolls and there is no regrinding. More than 30 per cent of the values are recovered."

"The ability of the management to do economical work is proved by the fact that 800 to 1,000 tons of ore has been mined daily recently with a total force of only 120 miners, and the entire force employed at the mill, on the three shifts, is 25 men. This includes repair men and foremen. The Newhouse was the most economically operated mill I visited while on my recent trip."

"It seems wholly probable that the Newhouse Mines & Smelters corporation will eventually be able to get its gross milling costs down to an average of \$2.50 or \$2.75 per ton, or around 10 cents per pound of copper produced, and it is easily within the range of possibilities that it will reduce its costs to \$2.40 per ton of ore, or 4 cents per pound of copper. By undertaking to do this, the Cactus becomes a most interesting enterprise to all students of mining economy."

"Up to date the company has not earned anything for its stockholders, but its operations are said to have been showing a net profit for some time past, enabling the company to pay for many things with earnings that could properly have been charged to capital account. It is planned to increase the capacity of the mill to 1,100 or 1,200 tons daily within a few months and to begin work on a 1,500-ton addition within a year. The company should produce near 8,000,000 pounds of copper this year, and after the completion of the mill enlargements mentioned, its annual output will exceed 20,000,000 pounds."

"A very rich strike has been made recently in a prospecting crosscut from the fourth level, at a point far beyond what was supposed to be the limits of the mineralization. A considerable tonnage of ore running from 7 per cent to 17 per cent copper has been attracted already from the newly located deposit. This is the most encouraging find that has been made in a long time."

UTAH & EASTERN SMELTER.

The smelter of the Utah & Eastern Copper company at Shem City, Washington county, is in commission again. The plant has been closed since the great washout of last spring in the

Meadow Valley wash in Nevada, which put the Salt Lake route out of commission so far as through traffic was concerned for several weeks. At the same time the Utah & Eastern's road between the mine and Acoma, the nearest railroad point, suffered damage which has taken months to repair. Freight traffic is carried on between the mine and railway by means of a traction engine.

BECK TUNNEL CON.

Directors Posted a Dividend of \$25,000
In Provo Today.

(Special to the "News.")

Provo, Utah, July 10.—At a meeting of directors of the Beck Tunnel Con. Mining company held here today, a dividend of 2 1/2 cents a share, or \$25,000, was declared, the same being payable on the 20th inst. to all shareholders of record on the 15th inst.

C. A. Quigley of Salt Lake tendered his resignation as a director of the company, which was accepted and J. W. Knight was chosen as his successor.

The Grand Central and Victoria Mining companies posted dividends today. The former is 6 cents at \$15,000, and the latter 4 cents at \$10,000, and both are payable on the 15th. The books close on the 12th at noon.

NEW SUPERINTENDENT.

J. D. Shilling of Michigan Comes to
The Utah Copper.

Official announcement has been made of the appointment of J. D. Shilling to the position of superintendent of the Utah Copper company's mines at Bingham. Mr. Shilling comes from Michigan, where he has had wide experience in the open cut and steam shovel method mining. The new official is now on the ground acquainting himself with conditions.

John McDonald, who has had charge of mine development heretofore, will continue in the service of the company as assistant to Mr. Shilling.

CONCENTRATES.

D. C. Jackling, general manager of
the Utah Copper company, is in Bingham today.

The management of the City Rocks Mining company is installing a new gasoline hoist.

The Pioneer sampler received 2 cars of ore from Bingham, 2 from Tintic, 2 from Alta and 2 from Bristol, Nev., today.

The ore and bullion settlements reported late yesterday by McCormick & Co. of Salt Lake City were: Crude ore and concentrate, \$3,000; base bullion, \$37,000.

Among the Salt Lakers who departed for the west today was Kent Eilers of the American Smelting & Refining company, with Ely, Nev., as his destination.

The Star Consolidated of Tintic is shipping ore from the 400 level. The new hoisting plant ordered some time ago is in place, except the galloways frame.

The Lost Packer smelter in the Loon Creek, Ida., district will be blown in about Aug. 1, according to a statement made by one of the officials of that corporation.

B. F. Kelley has disposed of a one-third interest in the bond held by himself, Peter Porter and A. J. Bettles on the Montezuma mine in Bingham. Mr. Kelley is preparing to leave for Idaho.

The Taylor & Brunton sampler released today 2 cars of ore from Stockton, 4 from Bingham, 4 from Idaho, 2 from California, 1 from Nevada, 1 from Fish Springs, 5 from Tintic and 1 from Park City.

Will C. Higgins, editor of the Mining Review, has returned from making a roundup of Nevada mining camps. He spent considerable time in making investigations among the camps of White Pine county.

Manager Charles H. Doolittle of the Bingham-New Haven and Utah & Eastern Copper companies has returned from a trip to Hartford, Conn., and will proceed to the mines on an inspection trip.

A new district known as the Gregg mining district has been organized at Lyons, five miles north of Nipton, where the Gregg Investment company of Denver is operating the property recently purchased from Bright and Siders.

E. E. Abercrombie, managing director of the New England Gold & Copper and Majestic Copper companies, came in from Boston yesterday afternoon and will make an inspection of the Bingham and Beaver properties of those corporations.

The Lida Bell mine, owned by Gov. Sparks of Nevada and Frank Wildes, is now shipping ore which sells \$300 to the ton. The ore was struck a few days ago by men who have a lease on the property, and is now being extracted from two places in the mine.

Samuel Newhouse, who secured an option on the Commoner property on Var Eagle Mountain, at Silver City, Ida., is said to have made the second payment on the purchase price, all of which goes to indicate that the late sampling of that property by M. M. Johnson resulted satisfactorily.

Prof. F. R. Carpenter, former president of the Colorado School of Mines, has arrived in the city and will devote some time to a study of the smelter smoke and fume problem. Prof. Carpenter is the inventor of a process for the condensing of these fumes and turning the products obtained therefrom into commercial value.

Windor V. Rice, one of the men who made a big hit out of the Nevada Hills property at Fairview, Nev., leaves today for a vacation in Alaska. He will be accompanied by Mrs. Rice, Mrs. Helen Southwell, a sister of the latter, the Misses Rice of King's Hall academy, Canada; a nurse and two others. The party will remain in the north several weeks.

Grant Brothers, who have the contract for grading the Barnwell & Seachrist railroad, now have 300 men at work on the grade and are rapidly rushing construction. The grade has now been completed for a distance of 19 miles, at which point the most difficult fill is being encountered, where the track will cross a wide and deep wash—Searchlight.

One hundred De Forest Wireless stock at \$2.75. Must be sold at once, so give us a bid, E. M. West & Co., 165, 327 D. F. Walker Bldg.

Seven records in seven days—Hawalian Band—Saltair.

If it's Lumber, we have it. The
Profitable Kind.

Phones 1950.

GEO. ROMNEY
LUMBER CO.