

three other places in the United States in which corundum is found, one of which is near Whittles, Pittsylvania county, Va., but the quality of the material found there is not good enough to give it a value as an abrasive.

That discovered in Gallatin county is said to be very hard. Consequently the demand for the Montana brand will be great enough to consume the output and leave a few orders hanging on the hook.

INDIVIDUAL MINES.

There Are Many Good Ones In Butte—Some Being Developed.

Butte is full of individual mines; that is, mines that have not been bought by corporations, although an impression to the contrary seems to have been created outside of the city. Many of these properties are being developed by their owners and some are yielding handsome returns. Hon. H. L. Frank and James A. Murray are among those who are spending thousands of dollars every month opening claims. The Gem, located a short distance north of the Speculator, is one of their possessions. Up to date they have spent about \$100,000 in the development of this property and are not yet through. The shaft has reached a depth of 700 feet and is to be sunk an additional 300 at once. Recently the old machinery used in hoisting was replaced with some of a heavier pattern. There is ore in the Gem, but the large body is supposed to be below the 700.

Mr. Murray is developing the Ticon, which adjoins the Speculator on the West and will doubtless strike a large ore body when the proper depth is reached. The shaft is now 400 feet deep. The property is equipped with a splendid hoisting plant.

Some Interesting Statistics.

From a circular recently issued by the Boston brokerage firm of Barnard & Gilbert, the following interesting, authentic particulars touching certain of the great mines of Butte, their capitalization, resources, dividends, development and prospects are given:

The Anaconda Copper company, which is one of the principle companies controlled by the Amalgamated Copper company, was incorporated under the laws of Montana, June 18, 1895, and owns one of the largest mines in the country. It is the largest producer of copper and the second largest producer of silver in the world. It also controls a number of smaller mines and claims, and owns extensive tracts of undeveloped mining property. The purchases, equipment and development represent an expenditure of over \$72,000,000 and every dollar of this was taken from the mines. Hamilton Smith, the noted London expert, when he recommended to the London Exploration company the purchase of a half interest in the Anaconda mines, said there was sufficient ore then exposed to insure a continuous output for 50 years. The Anaconda has a large reduction and smelting works at Anaconda, Montana, which is said to have cost \$7,000,000. The company owns a controlling interest in the Butte, Anaconda & Pacific Railroad company, which road connects the company's mines with the smelting works.

\$28,000,000 Is Produced Yearly By the Agricultural Interests and Stock Ranches of the State of Montana.

During the first three years of its corporate existence it produced 1,068,000 pounds of copper, 40,650,000 ounces of silver, 135,000 ounces of gold.

The capital stock of the Anaconda company consists of 1,200,000 shares of \$25 each; total capitalization, \$30,000,000, on which over \$19,000,000 in dividends have been paid to date, the net earnings for the year ending June 1, 1901, being \$5,571,816. Its production of copper in 1900 was about 120,000,000 pounds.

A new smelter is being built at Anaconda, and a Butte, Montana, dispatch October 26, 1901, says that orders have been issued to have the new Amalgamated smelter at Anaconda ready for operation Nov. 15. It is stated, however, that it will take from 60 to 90 days more to complete the work. An effort is being made to have the concentrators ready by the 15th of next month. When completed it will be the largest smelter in the world, and will treat ore at an expense of two-thirds less than the old works of the company.

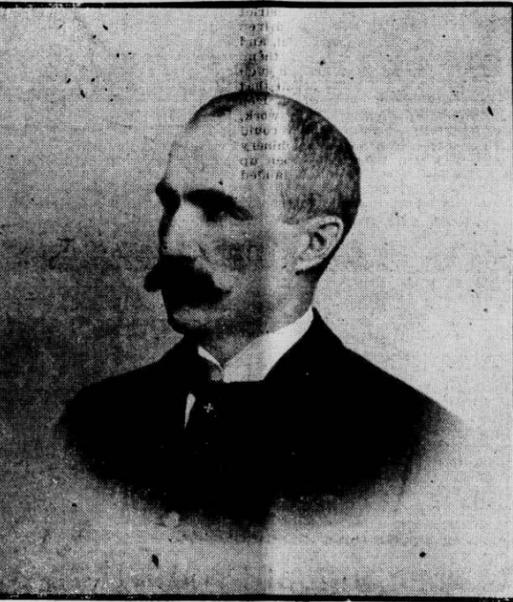
Boston & Montana.

The Boston & Montana Consolidated Copper & Silver Mining company is also one of the largest producers in the country. The mines of this company are exceedingly rich in copper-bearing ores, and although its product contains gold and silver in considerable quantities, the chief value of the Boston & Montana lies in the fact that it is pre-eminently a copper producer, and at a remarkably low cost. Since 1890 it has increased its production of copper from 26,822,804 pounds in that year to about 70,000,000 pounds in 1900. The company was incorporated in Montana territory, July 19, 1887, to operate copper mines and smelters at Butte and Great Falls, and in June, 1901, practically all of the stock of this company, consisting of 150,000 shares of the par value of \$25, total capital \$3,750,000, was acquired by the Amalgamated Copper company, the latter giving four shares of its stock (par value \$100) for one share (par value \$25) of the Boston & Montana. In the year 1900 this company paid four quarterly dividends aggregating \$43 per share, and has paid in all over \$25,000,000 in dividends in less than eight years. It has a bonded debt of \$600,000 7 per cent bonds, due 1902 to 1907, and its net earnings for the year 1900 were \$8,161,384—nearly \$55 per share.

Butte & Boston.

The Butte & Boston Consolidated Mining company was incorporated under the laws of New York to operate a number of copper and silver mines at Butte, Montana. It operates the Blue Jay, Silver Bow No. 1, Silver Bow No. 2, East Grey Rock, Wild Bill, and Berkley mines. In June, 1901, practically all of the capital stock, consisting of 200,000 shares, par \$10, total capitalization \$2,000,000, was acquired by the Amalgamated company, the latter exchanging

one share of its stock (par \$100) for one share (\$10) of the Butte & Boston. A dividend of \$5 per share was paid by this company December 7, 1900, and a dividend of \$3 per share was declared October 15, 1901. It has a bonded debt of \$1,500,000 6 per cent bonds, due April 1, 1907.



William Scallon, President Anaconda Mining Company.

company was transferred during 1899 to the Amalgamated Copper company, who have assumed the direction of these mines and other appurtenances. The Parrot properties are 19 in number, and have been steady producers for the past 17 years. Aside from purchasing new mines, building two new smelters and refineries, the company has paid over \$5,500,000 in dividends to date, the last quarterly dividend of \$1 per share having been declared September 28, 1901. The Parrot company is largely owned in and about Bridgeport, Conn., at which place

Parrot Possessions.

The Parrot Silver & Copper company, located in Montana, has a capital of 230,000 shares, par \$10, total capitalization \$2,300,000. The control of the properties of the Parrot Silver & Copper

the company owns a large refinery. In the year 1900 the Parrot produced about 15,000,000 pounds of copper, and, in addition, the mine produced a large quantity of silver and considerable gold.

Colorado Company's Property.

The Colorado Smelting and Mining company is one of the smallest of the Amalgamated properties in Butte. It operates one mine, the Gagnon, and besides does a good business at its smelter, treating custom ores. It is capitalized at \$2,500,000, and in June, 1901, filed a statement with the county assessor at Butte, presumably for the year ending June 1, 1901, showing net proceeds \$303,619, against \$142,580 in 1900. It is said to have paid out \$500,000 in dividends.

The Washoe Copper company is located in Butte, Mont. The property is, as Butte properties go, a large one. Development work has been pushed underground for several years. The Washoe is already a large mine, and it is the intention of the Amalgamated company to make it larger before beginning regular production. It is capitalized for \$20,000,000, of which \$5,000,000 is issued.

The Amalgamated company has no bonded debt. The constituent companies have outstanding only the following bonds: Boston & Montana Consolidated Copper & Silver Mining company, Butte, Mont., 7 per cent bonds, \$100,000 due each year from 1902 to 1907, cannot be redeemed until due.....\$ 600,000 Butte & Boston Consolidated Mining company, 6 per cent bonds, due April 1, 1917..... 1,500,000

Amalgamated Capitalization.

The capital stock of the Amalgamated Copper company consists of 1,500,000 shares, par \$100; total capital, \$155,000,000. The original capital was \$5,000,000, divided into 750,000 shares, par \$100 each, and the company, through the National City bank of New York, offered its stock at public subscription at par, and subscriptions were received until noon on May 4, 1899. The total subscription amounted to over \$100,000,000, and allotments were subsequently made at the rate of 20 per cent of the amount applied for. During 1899, the stock sold on the curb as high as 110 and as low as 77, and since it has been listed upon the New York exchange, has sold as high as 130, June 17, 1901, and as low as \$34, October 28, 1901. Dividends of 1 1/2 per cent, regular and 1/2 per cent extra have been paid quarterly from October, 1899, to July, 1901, both inclusive. On September 20, 1901, the regular quarterly dividend of 1 1/2 per cent, payable October 28, 1901, was declared, without the extra 1/2 per cent. Regarding this, Director A. C. Burrage is quoted as saying: "After a careful consideration, the directors decided that it would be wise at this time to adopt a conservative policy, and to

omit the usual extra dividend of 1/2 per cent. It was considered wiser to reduce the dividend than to reduce the selling price of copper. The fact that the dividends on the Boston & Montana stock have been enjoined also exerted a good deal of influence on our minds. The stockholders may rest assured that in the end this action of the directors will prove the wisest that could have been taken; moreover, it is not unlikely that the dividend rate will be restored at a not far distant date."

Acquired Stock.

The Amalgamated company, on making application to the New York Stock exchange, June, 1901, to authorize the admission to dealings of \$80,000,000 new stock, states: "The company has acquired with \$73,540,000 of the new shares, \$3,447,200 stock of the Boston & Montana out of a total issue of \$3,750,000, and \$1,838,500 of the Butte & Boston company out of a total issue of \$2,000,000. The remaining \$645,800 of the \$80,000,000 new stock will be issued for the balance of the stock of the Boston & Montana and the Butte & Boston on the same basis if presented within the time specified."

SOME ANACONDA OFFICIALS

CHIEF OF POLICE TAYLOR.

W. A. Taylor, head of the efficient police force of the city of Anaconda, has done much to rid the city of that class usually known as hoboes that periodically infest every city. Under his chiefmanship the fines from the police have added materially to the funds in the city treasury. It is owing to his tireless work that a vast number of the traveling public not desirable have learned to give Anaconda a wide berth.

GEORGE BROLIN.

George Brolin, serving as street commissioner under the republican administration, has attracted particular attention and public comment because of the excellent work he has performed on some of the principal streets in Anaconda. Mr. Brolin is of Swedish descent and has all the energy and industry for which that race is noted. Mr. Brolin was formerly employed at the foundry. For some time past he has been laboring to get the sewer system in good condition for the winter.

CAPT. PHILLIP GREENAN.

Capt. Phillip Greenan, county clerk and recorder of Deer Lodge county, served in the Philippine campaign as a captain of one of the Anaconda companies in the First Montana regiment. For several years previous to his enlistment and after his return from foreign lands he held a position of trust in the smelters of the Anaconda Copper Mining company. Mr. Greenan is an able officer, a pleasant man to meet, and is always ready to spin a yarn with any of his old comrades that may happen to drop in on him.

CHRISTMAS SHOES AND SLIPPERS

We Are Showing

The finest line of Splendid Slippers and Magnificent Shoes ever shown in the city. Careful buying has given us the very choicest lot of down to date, and suited for the occasion, shoes and slippers ever shown in any store—Nice warm slippers for the baby, fancy slippers for the daughter, new and attractive slippers for mother, in many kinds and shapes.

Men's Slippers

All our Men's Slippers are on the Natural last, Nature knows best, they are shaped for perfect comfort.

- Men's Fine Vici Opera Slippers, patent turned over instep, wide, comfortable toe, extra broad, for wide feet..... \$2.00
- Men's Black Satin Kid Slippers, for comfort and ease, only 1.25
- Men's Brown Alligator Slippers, good for tired feet, and will make tired feet glad..... 1.00

Men's Shoes

Our Men's Shoes lead the world for style and comfort. All the shapes and leathers, in a great variety of shapes and sole weights. Nothing missing in our line of men's high-grade shoes; they are smooth. Any style; one price ..\$5.00



The Holbrook \$3.50 Shoe

For men is a revelation to many. It's possible to give a good shoe at this price, and that's what we are doing. Style, comfort and durability are not neglected, most dealers would ask more money for this shoe, they are good and we want you to give them a test.

All new winter styles. Give your brother or husband a pair, we will exchange them after Christmas if they do not fit.



Ladies' Special Shoe

The exceptional beauty and attractiveness of our new ladies' shoe leads us to believe that the equal has never been shown here, it is the latest product of one of the great shoe factories. Its advent is timely for the Christmas gift bestowing and any lady would certainly be honored in receiving such a splendid remembrance as a pair of our "Special Ladies' Shoe."

Patent Calf for dress. Delicate, firm Corona Kid for house. Elegant, solid Corona Calf for street. All built in the highest art of man, for grace of women. Surely it's underpriced at.....\$3.50

The dependable, honest shoe, for all kinds of wear, in light or heavy sole, is our Doris, at.....\$2.50

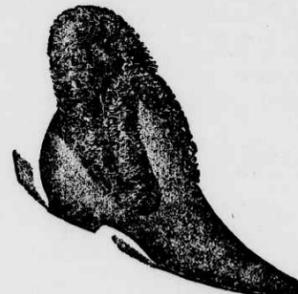
We are anxious to please the little folks, nor have we forgotten them.

Many Stylish Infants' Fancy Colored Soft Sole Shoes, red, pink, blue, white and brown, fur trimmed, the newest creations and shad'ng in these little foot coverings, at..... 75c

Infants' Red Satin Juliettes, 2 to 6..... 85c

Children's Red, Black, Fur Trimmed Juliettes, 11 1/2 to 2, \$1.25; 8 1/2 to 11, \$1.00; 5 to 8..... 85c

Serviceable line of Children's Slippers at 75c and..... 50c



Women's Felt or Quilted Satin Juliettes

In the light of day or the shade of night our Women's Felt or Quilted satin Juliettes will appear to the very best advantage, beautifying, comfort and fit, all sizes, one price.....\$1.50

Ladies' fur bound Slippers, like cut, in black and red, turn soles; a neat, desirable slipper; a most charming gift and only..... \$1.00

Ladies' Attractive Combination Strap Sandals, handsome and useful, every lady desires one or more..... \$2.50

The Colonials and Vassars, swell, black velvet or beaded kid, in many shapes, styles and design. Most any selection at..... \$3.50

Look through this list, it may be the means of making some one happy. Boys' leggings, children's leggings, women's leggings, men's leggings, overshoes, rubbers, rubber boots for children or boys.

Boys' Slippers, 50c, 75c and..... \$1.25

Boys' Shoes, \$1.00, \$1.25, \$1.50 and..... \$2.00

Boys' German Socks and Overshoes..... \$2.00

Boys' Storm Rubbers..... 60c

Boys' Strong Rubbers..... 50c

Children's Alaskas..... 60c

Tan or Black Kid Everett Slippers for men, comes well up on side of foot, hand sewed soles, worth much more, offered at..... \$1.50

Men's Fine Light Hand Turn Dancing Oxfords, with plain or cap toe, light turn soles, dressy and suitable for Christmas parties and balls, \$2.50 and..... \$2.00

Sensible people make sensible gifts. They all wear shoes and slippers.

Open Until Nine O'clock, Evenings.

FRED HOLBROOK The Shoeman

27 North Main Street, Butte, Mont.