BIG DEALS IN NEVADA MINES.

INVESTORS GETTING GROUND IN THE MANHATTAN CAMP.

New Fairview Silver-Gold District Now Attracting Prospectors — Steamers Starting North for the Alaskan Gold Fields—Activity in Cripple Creek Mines.

GOLDFIELD, Nev., March 14.—Excitement over conditions in the new Manhattan district and Fairview, the new silver-gold district, is unabated. Two of the biggest deals ever made in the Manhattan camp have just been closed and the prospects are that other large sales are to follow.

D. H. Peery and Henry McCornick, both of Salt Lake, Utah, have purchased the Stray Dog property, one of the first located and best producers of rich ore in the camp. The purchase figure has not been made public, but different accounts of the deal place the price at from $100,000 to $200,000. Samuel Newhouse, Utah's big copper mine operator, is also mentioned as being interested in the deal.

Frank M. Benedict, another Salt Lake operator, and C. D. Porter of San Francisco, have also taken over a valuable property in the new camp and the purchase price is given at $175,000. These men have acquired the Pine Nut, which is producing rich ore. It is located on the end lines of the sensational Silver Pick ground of the original Manhattan company, where ore worth from $400 to $600 a ton is being mined within twenty feet of the Pine Nut boundary line.

During the week a large number of camp followers and seekers after wealth have pulled out for the Fairview district, in Churchill county. Men returning from there tell big stories of discovery and quick sales of ground to those anxious to form companies and develop the finds. Ore running several hundred dollars a ton in gold and silver is being exhibited on every corner and the impression is daily gaining ground that the camp is going to prove a winner. Stages and automobiles are carrying people in from Hazen and the latest reports are that the camp, only a few weeks old, has a population of 2,000 or more.

Palmetto, the district fourteen miles west of Lida, and forty-five miles westerly from here, is also attracting more and more attention. The rush there was begun only a little more than a month ago, but the place now boasts a population of between 1,500 and 2,000, the new town showing quite a number of frame buildings and between 300 and 400 tents. Some rich gold ore is being brought in from there. The general opinion seems to be that the district is going to develop into a large producer of free milling ore of good grade.

It is now reported that the Denver, Tramp and Eclipse properties in the Bullfrog district are to be consolidated. All are big mines. The Eclipse stockholders complain that they are not to receive large enough representation on a share basis in the proposed new company.

Leasers on Combination ground in the Goldfield camp have made a rich strike during the last few days and this news, with reports that continue to be made of the strike three weeks ago in the Great Bend property near Diamondfield, north of here, is causing a great deal of activity in the region of the properties mentioned. In fact, Goldfield is now enjoying a boom that promises to outshine anything the camp has previously witnessed.

RENO, March 12.—The ore bodies in the Tonopah Belmont are showing up better than ever. Development work is going on at all the levels from the 600 to the 900. On the 800 level the drift exposes a ledge 15 feet wide, every foot of which is in shipping grade ore. The new 100 horse-power electric hoist will be in operation this week.

The Tonopah Midway Company has declared a dividend of 5 cents a share, payable April 2. This is the second dividend and it is said that dividends will be declared every three months hereafter. Most of the stock is held by Tonopah mining men and the mine has always been managed very conservatively.

A. B. Kenyon of New Bedford, Mass., has secured three claims of the N. M. Mining Company in the White Horse district. At the depth of twenty-one feet ore was struck which carries $16.80 in gold. The mine is managed by E. H. Thomas of Fall River, Mass., who is one of the principal stockholders in the company.

The latest stampede is to Barley Springs, twenty-five miles northwest of Pioche. A. S. Whipple and a companion found very rich silver ore at the grass roots. The specimens which they brought in assayed 417 ounces of silver to the ton.

CALIFORNIA.

SAN FRANCISCO, March 12.—In the Union Hill mine at Grass Valley, Nevada county, an ore chute has been found which assays $200 to the ton. The vein is two feet wide and all across its face it shows free gold. The mine was sold only last week and the leasers, who had been working on it some time, quit when they were only a few feet away from this bonanza.

The city trustees of Oroville, Butte county, have decided to rescind the ordinance against dredging within the city limits. Oroville is the centre of the most extensive gold dredging operations on the coast and several large dredges are working within the corporate limits. One of these companies appealed to the Federal Court and secured an injunction against the stopping of their work. Then the city trustees decided that their case was weak, so they have agreed to permit dredging if the mining companies will level the land after using it and put it in condition for residence or business purposes.

The manganese deposits on Redwood Mountain near Ukiah, Mendocino county, have been bonded by Eastern capitalists and ore will be shipped to Pittsburg, Pa. Large deposits of low grade copper ore are also in this neighborhood and the Eastern company will proceed at once to develop them.

On Mule Mountain near Redding, Shasta county, in the Doc Dunham mine a two inch stringer carrying free gold has been found near the surface. This stringer was followed down and has widened to ten inches. The superintendent figures that this ore will net the company about $200 a day.

Los Angeles and San Francisco capitalists have bought the Union Hill mine in Nevada county. The price just before they secured an option was $100,000. The mine was worked to the 300 foot level and produced about $250,000. The principal ledge is about three feet wide, but the new company will make extensive exploration for new veins.

For the first time since 1867 the Prescott Hill shaft in Nevada county has been unwatered to the bottom. In the early '60s the mine was thoroughly worked, but under the old methods with hand drills the hard rock made the sinking of a shaft very slow and expensive. Now four "baby" machines are pounding away and are rapidly lowering the shaft.

COLORADO.

COLORADO SPRINGS, March 15.—The recent action of the Golden Cycle and Findley Mining companies in deciding to erect mills for treating the product of their mines will be followed by other Cripple Creek companies. The Findley company, while paying $150,000 yearly dividends, last week shut down production until October or until a mill can be built of sufficient capacity to handle its product. A circular letter states that a saving of $7,500 a month will result from this course. The 1906 mill and smelter rates are denounced as exorbitant.

Cyanide mills, of which several are in operation in the camp, are independent. They are generally of small capacity. Larger independent mills are demanded.

The zinc smelter of the American Smelting and Refining Company at Pueblo, which has been running successfully for a year, will be rebuilt to double its present capacity, thus giving employment to 600 men. This is one of the results of a visit to Colorado of the Guggenheims of New York. Heretofore the bulk of zinc ores has been shipped to Belgium and of late to Kansas for treatment. Only the higher grades of ore have been mined. The State has lost the price of reduction and refining. The company's policy is to develop the zinc industry of Colorado by building other smelters from time to time. Increased facilities for zinc will aid materially in the mining of lead sulphides, for which the demand is light. Mechanical separators have been installed at Pueblo and zinc smelting will be placed on the same footing as lead.

The company regards Colorado mining conditions as healthy and hopeful, due to industrial peace, and to markets with lead at $105 and silver at about 65 cents.

The El Paso Consolidated Gold Mining Company's property outputted 25,229 tons of ore during the year ended January 31. The average value was $36.24 a ton. The company itself mined 19,383 tons, the average value being $42.26. The ore produced by lessees averaged $16.25. The net profit at the mine was $326,752.86, or about 36 per cent. The dividends disbursed aggregated $514,500. The total gross value, $914,337.32, was materially less than for the year previous, which reached $1,355,935.11, but it was a great gain over other years. In 1901 the total was $117,900.53, in 1902 $307,443.44, in 1903 $470,755.75, in 1904 $583,449.55.

The Maroon Tunnel and Mining Company is sinking a second shaft by lessees on the Waca Weta. This mine, four acres in extent, crosses the famous bonanza, the Isabella, on Bull Hill. The new shaft is located close to that up which the Isabella hoisted the richest carload of gold ore in mining history, the average exceeding $8,335 a ton. The annual meeting resulted in a policy of vigorous development in the leasing system. At forty feet the new shaft is in a fair body of low grade ore. Shaft No. 1 is 300 feet deep and is in eight ounce ore in a very narrow seam.

The Rainbow, at Empire City, Col., has been bonded and leased to Colorado Springs capitalists who will put the mine in shape for heavy production. Its ore is smelter grade. An ore body of low grade will be reserved until the completion of a pyratic smelter at Empire station. In an early day mill returns from surface workings showed $80 a ton.

The United States Reduction and Refining Company will begin construction soon of the proposed $200,000 mill for treating tailings from its adjoining reduction works. Its initial capacity will be 800 to 1,000 tons daily.

C. A. Sarber and associates of Cleveland, Ohio, have secured lease and option on 20,000 acres of oil land in the vicinity of Calhan, fifteen miles northeast of Colorado Springs, and will sink several holes.

The Florence oil field, the oldest and so far greatest in Colorado, is active. New discoveries enlarging the producing area are being made.

Fifty sets of lessees are at work on properties of the Stratton estate, embracing 700 acres. The best showing is made on the Lady Stith, Deer Horn, American Eagles, Orpha May, Lucky Gus, Specimen and other mines. The estate comprises practically one-fifth of the producing area of Cripple Creek.

The junction of two important veins has been cut in the Maloney shaft of the Empire State of the Isabella Mines Company by lessees Stewart & Crowder. Values range from two to three ounces of gold a ton. Several cars of ore will be shipped from ore in sight.

The Mary McKinnie and the Anaconda mining companies are considering a proposition to merge. The companies jointly own 185 acres of very valuable Cripple Creek mines worth close to $3,000,000.

ALASKA.

SEATTLE, Wash., March 12.—Saturday was a banner day among the steamers plying on Alaskan waters, seven having sailed from this port, and the lines are receiving additions almost daily. These additions serve to show how rapidly the country is growing. The Shushetna Navigation Company has put on steamers to ply between Shushetna and Gentna. These vessels will also navigate Cook Inlet, Tyonook and waters in the Mount McKinley district. The miners are outfitting in Seattle for an entire season's prospecting trip in this mountainous district. It appears to be favorite among the new routes, by reason of so much gold having been taken out the latter part of last year. The new steamers for these inland waters are stern wheelers and they can navigate to within ten miles of the new diggings. There was scarcely a man who drew a blank last fall, and those who are going in now feel confident of more prizes than blanks.

It is a little in advance of the times along the tin streams of the Arctic, but still many of the prospectors are outfitting. The Hill diggings are in position for taking out a large tonnage of the metal that will be marketed in Holland. The prices are high.

WASHINGTON.

SEATTLE, March 12.—Two carloads of black sand have been ordered from the bars of Gray's Harbor to Seattle to be tested in newly patented smelters, and the result will be known in the latter part of the week. Those who have experimented on the material report it very rich and quite abundant. The gold is also easily saved and the cost is light. It is the purpose of the company to make regular consignments and scientific experiments will follow.

Le Roi mine, in Boundary Creek, has resumed the payment of dividends. The amount was $72,000, or a grand total of $1,380,000. This property is owned principally on the American side of the line and is a favorite on both sides. Last year's output will be doubled this year.

The rush to State Creek continues and new companies are being formed almost daily. The gold is free and work is easily done.

Eastern representatives of the Apex mine, Index district, arrived in Seattle yesterday and are giving the property thorough examination. They have expended over $100,000 in improvements and there is call for $25,000 more.

BRITISH COLUMBIA.

SEATTLE, Wash., March 12.—The mining excitement on the British Columbia side of the line is scarcely exceeded on the American side. There are at least ten new railway lines in course of survey and as many more may be expected in the province within the next few months. On the west coast of Vancouver the reduction plants that have recently blown in are busy and doing well. Once coal and lumber were the only prominent articles of commerce; now it is gold, silver, iron and lead—and there is plenty of it. The province is good for $12,000,000 this year, and many think an estimate of $15,000,000 is very modest.

IN THE BLACK HILLS.

DEADWOOD, S. D., March 13.—The Golden Crest mine has just completed the installation of one of the best ventilating plants in use in any mine in the world. The tunnel has now been driven about 750 feet and a force of thirty men is constantly employed. The ore is uniform in character and of good grade. It will be treated by the wet crushing cyanide process and about fifty tons of ore a day will be handled.

KEYSTONE, S. D., March 13.—Work at the Wealthy property is progressing satisfactorily. The shaft has reached a depth of 120 feet and drifting has commenced. The drift has cut a large body of ore of good grade.

The Bismarck mill has resumed operations after a temporary shut down caused by shortage in the water supply. Sufficient water has been found at the 400 foot level to insure the dropping of the stamps.

NEW HAVEN'S BOSTON STATION.

Buys Park Square Building, Which Has Been Idle Since 1899.

BOSTON, Mass., March 18.—It is announced that the negotiations which have been pending between the New York, New Haven and Hartford Railroad and a real estate syndicate for the purchase of the Park Square station have been concluded and that the property, which for so many years has been practically idle, has been sold. The price is said to be about $4,000,000.

Park Square station went out of commission as a railway terminus in 1899, after having been occupied twenty-five years.

TAX COMMISSION'S REPORT.

$1,389,000,000 Worth of Property in This State Exempt From Taxation

ALBANY, March 18.—In its annual report to the Legislature the State Tax Commission says that the property in this State exempt from taxation belonging to the State and Federal Governments and the various religious, educational and charitable institutions and the like aggregates $1,389,358,411. The report says regarding the operation of the mortgage tax law.

The total amount of moneys collected from all the counties under the mortgage tax law for six months was $514,459.52; and the aggregate of expenses allowed by this board was $38,034.85, a trifle less than 8 per cent., for the cost of collecting. These figures, however, are misleading at this time, for the reason that there are included in the item of expenses the supplies for recording officers for nearly a full year, while the item of mortgage tax receipts fails to include a large number of mortgages (those made payable on demand or one day after date) which are permitted to be recorded without the payment of any tax at the time of recording, and therefore not until after June 30 next, when the taxes upon these mortgages shall have become due, can it be correctly stated what the present law will produce, but it is safe to say that the amount of receipts at that time will be large in comparison with the amount already collected, and in addition thereto the regular annual taxes will accrue.

In New York and Kings counties mortgages aggregating $750,000,000 were recorded in 1905. A flat rate of five mills would yield for the entire State approximately four millions of dollars.

The aggregate assessed value of real estate for the year 1904 was $7,051,455,025, an increase over 1903 of $301,945,067. The persona lproperty assessment for 1904 was $758,893,605, a decrease from 1903 of $60,309,560.

Returns for 1905 of the assessed value of real and personal property are not yet available, but tentative assessments in the city of New York show an increase in real estate of $480,000,000 as against $173,000,000 increase in 1904 and $281,000,000 in 1903. The increases in real estate assessments are practically held on the books, but personal assessments are vague guesses and must necessarily be so in large cities under our tax law. From a tentative assessment of three and a half billions, 80 per cent. is sworn off nearly every year for reasons so frequently given.

The number of corporations, firms and individuals required to make reports for the year 1905 was 1,728. Five thousand, three hundred and eighty-seven separate valuations were certified to 986 tax districts, aggregating in amount $356,829,555, being an increase over the year 1904 of $54,140,798. The assessment of tangible property within the public streets and highways in 1899 (the year prior to the enactment of the special franchise tax law) as made by local assessors was $96,061,902, making an increase in valuation under the special franchise law as made by the State Board for the intervening years of $260,767,653.

Stray Dog Manhattan Mining Company

MANHATTAN, NEVADA

Capital Stock, $1,000,000. Par Value of Shares, $1.00 Each.

Treasury Stock, 350,000 Shares

JOHN D. CAMPBELL, President and Director ..... of Manhattan and Goldfield
L. M. SULLIVAN, Vice-President and Director ..... Capitalist, Goldfield, Nev.
JOHN S. COOK, Treasurer and Director ..... Banker, Goldfield, Nev.
C. E. STANLEY, Secretary and Director ..... Lawyer, Goldfield, Nev.
H. A. McCORNICK, Director ..... Banker, Salt Lake City, Utah
THOMAS S. ROBINSON, Director ..... of Jumbo Mining Co., Goldfield, Nev.

THIS COMPANY OWNS THE FAMOUS STRAY DOG CLAIM RIGHT IN THE HEART OF THE MANHATTAN MINING DISTRICT.

CONTROL HAS NOW BEEN PURCHASED BY MR. H. A. McCORNICK, THE WELL-KNOWN BANKER OF SALT LAKE CITY, TOGETHER WITH HIS ASSOCIATES. ASSOCIATED WITH HIM IS MR. L. M. SULLIVAN, CAPITALIST AND MINEOWNER, WHOSE ABILITY AND KNOWLEDGE OF MINES AND MINING ARE OF THE HIGHEST ORDER.

THE PRESIDENT, MR. JOHN D. CAMPBELL, WAS FORMERLY CHIEF ENGINEER ON THE STAFF OF CHARLES M. SCHWAB AND JOHN McKANE, BUT RESIGNED IN ORDER TO TAKE THE ACTIVE MANAGEMENT OF THE STRAY DOG.

THIS GIVES ASSURANCE THAT THE AFFAIRS OF THE COMPANY WILL RECEIVE MOST COMPETENT AND EFFICIENT ADMINISTRATION.

ALL OF THE DIRECTORS ARE MEN OF THE HIGHEST INTEGRITY AND REPUTATION IN WESTERN FINANCIAL AND MINING CIRCLES.

THE PROPERTY IS SURROUNDED BY THE NEXT LARGEST AND MOST PROMISING SHIPPERS, VIZ., UNION NO. 9, JUMPING JACK, REILLY FRACTION, BULL'S HEAD AND ST. GEORGE.

THE PRINCIPAL VEIN IS FIVE FEET WIDE. A SERIES OF SMALLER FISSURES CROSS THIS AND IN ALL OF THESE EXCEPTIONALLY RICH ORE HAS BEEN EXPOSED.

MUCH ENTHUSIASM HAS BEEN AROUSED AT MANHATTAN FROM THE FACT THAT OPERATIONS ON THE STRAY DOG HAVE AGAIN PROVEN THE EXPERIENCE OF THE PAST IN ALL THE GREAT MINING DISTRICTS OF THE WORLD, THAT THE GREATER THE DEPTH, THE HIGHER BECOME THE ORE VALUES.

FIVE LEASERS ARE AT WORK PRODUCING SHIPPING ORE, OF WHICH FOUR HAVE ALREADY MADE SHIPMENTS TO THE SMELTERS, THE RETURNS TO DATE AMOUNTING TO $17,000 IN THE AGGREGATE.

A RECENT SHIPMENT FROM LEASE NO. 3 OF TWELVE TONS GAVE THE REMARKABLE RETURNS OF FROM $500 TO $700 PER TON. THE LOWEST AVERAGE THAT HAS BEEN RECEIVED ON ANY SHIPMENT IS $290 PER TON.

THE LEASING SYSTEM HAS BEEN EMPLOYED ONLY ON ONE-HALF THE CLAIM—ALTERNATE SECTIONS—AND THIS UNDER RIGID RESTRICTIONS, WHICH REQUIRE RAPID AND SYSTEMATIC DEVELOPMENT OF THIS PART OF THE PROPERTY. THE REMAINING HALF OF THE GROUND IS TO BE DEVELOPED BY THE COMPANY AS QUICKLY AS POSSIBLE.

Indian Camp Manhattan Mining Company

OF MANHATTAN, NEVADA

Capital Stock, $1,000,000. Par Value of Shares, $1.00 Each.

Treasury Stock, 350,000 Shares

JOHN D. CAMPBELL, President and Director ..... Manhattan and Goldfield, Nev.
C. E. STANLEY, Vice-President and Director ..... Goldfield, Nev.
J. P. MARSHALL, Treasurer and Director ..... of Nye and Ormsby Bank, Goldfield, Nev.
L. M. SULLIVAN, Secretary and Director ..... Capitalist, Goldfield, Nev.
H. A. McCORNICK, Director ..... Banker, Salt Lake City, Utah
THOMAS S. ROBINSON, Director ..... Goldfield, Nev.
JOHN DONNELLAN, Director ..... Goldfield, Nev.

THIS PROPERTY CONSISTS OF ONE CLAIM, THE INDIAN CAMP, WHICH ADJOINS LITTLE GREY, OWNED BY THE SCHWAB-McKANE SYNDICATE, CRESCENT AND UNION NO. 9.

IT IS WITHIN A FEW HUNDRED FEET OF JUMPING JACK AND STRAY DOG, AND LIES DIRECTLY IN THE TREND OF THE ORE LEADS OF THE ADJACENT PROPERTIES.

THERE ARE FOUR LEASES NOW WORKING WHICH ARE SHIPPING ORE, AND TWO OF THEM ARE SACKING FOR SHIPMENT. THE RETURNS FROM THESE SHIPMENTS WILL BE FULLY AS GOOD, IF NOT BETTER, THAN THOSE OF ITS NEIGHBORS.

THIS MINE HAS NOT BEEN SO FULLY DEVELOPED AS THE STRAY DOG, AND FOR THIS REASON GIVES THE INVESTOR THE ADVANTAGE OF THE LOWER PRICE WHICH OBTAINS BECAUSE OF THAT FACT.

THE MAGNIFICENT SHOWING WHICH HAS ALREADY BEEN MADE WITH THE LIMITED AMOUNT OF WORK DONE INDICATES THAT FURTHER DEVELOPMENT WILL MAKE IT EQUAL, IF NOT SUPERIOR, TO ANY CLAIM IN THE DISTRICT.

STOCK OFFERING

THE UNDERSIGNED FIRMS BEG TO ANNOUNCE THAT THEY HAVE BEEN COMMISSIONED TO OFFER FOR SALE TO THE PUBLIC

100,000 shares Stray Dog Manhattan Mining Company at 55c. per share
100,000 shares Indian Camp Manhattan Mining Company at 30c. per share

SUBJECT TO IMMEDIATE WITHDRAWAL FROM SALE WITHOUT NOTICE.

NO SUBSCRIPTIONS WILL BE ACCEPTED FOR LESS THAN 500 SHARES. IN CASE OF OVERSUBSCRIPTION ALLOTMENTS WILL BE MADE ACCORDING TO DATE OF RECEIPT OF APPLICATIONS IN NEW YORK, WITH CHECK FOR THE AMOUNT THEREOF.

WE HAVE TAKEN UP THESE PROPERTIES ONLY AFTER A VERY CAREFUL INVESTIGATION OF THE SAME, AND EARNESTLY INVITE YOUR SUBSCRIPTION.

Weir Bros. & Co., 25 Broad Street, NEW YORK.
Catlin & Powell Co., 35 Wall Street, NEW YORK.
Irving K. Farrington & Co., 15 Wall Street, NEW YORK.

YEAR'S COPPER OUTLOOK GOOD

LAKE DISTRICT LIKELY TO PRODUCE 240,000,000 POUNDS.

Utah Destined to Be One of the Great Copper Fields of the World—Other States Getting Into Line—Anaconda's Rich Vein Followed to 2,400 Feet Depth.

HOUGHTON, Mich., March 15.—The 1905 production of approximately 220,000,000 pounds was much the largest ever made by the Lake Superior copper mines, but the present output is at an even greater rate, and, barring serious accidents, the production of refined copper by the Lake mines during the present year should fall little, if any, short of 240,000,000 pounds. This is a larger amount than was made by Montana in any year previous to 1900, and six years ago there were few men in Michigan rash enough to predict such a production as will be secured this year. In 1900 the total output of Michigan was only 142,153,171 pounds.

The rapid strides that have been made by the American copper trade during the last five years are shown very plainly by the figures of production. Arizona has doubled her output and is still far from having reached her possible productive capacity—in fact, is far from having reached the productive capacity that is certain during the next few years. Butte has a boom—the greatest that the camp has ever known—and while many of the new companies now being incorporated in such numbers must prove wildcats, enough good new mines will be made to leave a big margin of profit for the camp and for the copper industry.

It is obvious that Utah is destined at no remote period to join Michigan, Montana and Arizona as one of the really great copper producing fields of the globe. Even as matters stand now Utah is by no means a trivial producer, her output for 1905 having been a trifle smaller than the copper production of either Chile or Japan for the same year. Twenty-five years previously the entire United States made a trifle less copper than was made by Utah in 1905.

The developments of the past year in the Bingham camp of Utah have been of such a nature as to insure the making of one of the largest and most lasting producing fields o the globe. In fact there is one mine at Bingham which justly can lay claim to possession of the largest known ore body on the globe—an ore body even exceeding the combined tonnage of ore reserves of the Rio Tinto—hitherto the greatest known. Not only this, but there are other mines in the same camp of Bingham that may possess as large or even larger ore bodies. The copper famine that alarms consumers must be averted, quite largely, with the assistance of Bingham.

California also is a field of produc ion that will be heard from much more in the future than in the past. There are perhaps a score of different counties in the State that possess copper deposits of commercial promise, but the developments of a really important nature are almost exclusively in the northern part of the State, and mainly in Shasta county. The Mountain Copper Company, an English corporation, was the first concern to produce California copper upon a large scale, and at a profit in keeping with the capital risked and the forces employed. The Mountain Company has experienced more than its fair share of troubles during the last three years, having suffered grievously from almost every form of disaster that could beset a copper mine, but the management kept hammering away at the job, solving the various problems, smashing or building around the different obstacles, and finally is in a fair way to reap a well earned reward. The Mountain, however, is a vastly different property from the Iron Mountain mine of five years ago. The low grade ores of the Hornet mine are to be utilized extensively, and, as these are rich in sulphur, though lean in copper, extensive acid works will utilize this valuable byproduct. The acid plant is the first of importance on the Pacific Coast, and the largest in connection with any American copper mine. The success of the venture, which may be predicated without undue risk, is likely to work important changes in American copper mining methods and lead to the utilization of the valuable sulphur content of cupriferous pyrites, which have been wasted in this country, though systematically saved for many years in both Great Britain and Germany, and made the basis of many important industries in Europe.

Another American field that is quite certain to be heard from within a few years is Alaska. The stories told regarding Alaskan copper deposits have been of such an incredible nature and so many fools and fakers have engaged in the game that scepticism regarding the existence of copper in large quantities in Alaska was natural. There is no question, however, of the vast extent and high grade of many of the Alaskan copper fields. The first mines to produce are, very naturally, those at tidewater, these being a group of properties on Prince of Wales Island and upon the mainland opposite, in the Ketchikan district. There are two smelters now in operation on Prince of Wales Island, and five or six shipping mines. While the 1906 production of Alaska will be only a few million pounds, the production will be important because the forerunner of a steady stream of the ruddy metal that will flow from the far north.

There are other Western States that will be heard from as copper producers in the future, but at present none is very far advanced. The greatest promise of important production during the next few years is found in Nevada, in all likelihood. The Ely mines possess greater possibilities than are found in the majority of camps, and now that capital is being devoted to the exploitation of these mines in adequate sums a large production may be looked for within the next few years.

Wyoming has a multitude of copper mining companies, in Carbon and adjoining counties, but there is only one of the number that can be said to have a mine, though there may be the makings of mines in many of the others. Lack of railroad transportation has held the district back, but a railroad should reach Encampment during 1906, and allow production upon a larger scale than has been possible heretofore. Copper mining is a matter of millions, but the Wyoming people, with the exception of one mine, have played at the game with thousands and naturally have made small progress.

New Mexico is increasing its copper production. The hope for the immediate future seems to rest mainly with Grant county, where two new companies are developing vigorously in the Silver City district. There is copper in many places in New Mexico, but the work of making copper mines has not been undertaken upon anything like an adequate scale in most of the work done hitherto.

Washington, Oregon and Idaho all have copper measures of promise, and eventually should become good copper States, but there seems little in sight for them in the immediate future.

MONTANA.

BUTTE, Mon., March 18.—The Anaconda has for some time been drifting east and west on the vein which was opened several months ago at a depth of 2,200 feet, and the richness and extent of the vein found at the cross cut continues throughout the length of the drift. The same vein has also been encountered now at the depth of 2,400 feet, and if it is found as rich and wide as on the 2,200 foot level the Anaconda will again take its place as the greatest copper mine in the world. If the vein is as strong at 2,400 feet as 200 feet above, and the indications are that it will be found so, then it is reasonable to expect it to continue to greater depth.

The Furnace Creek Copper Mining Company, organized by Patsy Clark of Spokane and others, has been floated, and 125,000 shares of stock alotted to Butte were subscribed for in less than an hour. The property of the company is near Death Valley, Cal., and prospecting has been carried on for some time with encouraging results. Mr. Clark has also secured a number of properties in the undeveloped portion of the East Butte district, and will organize the Bullwhacker Mining Company to take them over.

The Butte Copper Exploration Company has pumped out all the water from the 400 foot shaft on the Six o'Clock mine, and in a few days will have the old shaft ready for the work of sinking. The property of the company lies just north of and adjoins the Pittsburg and Montana mines, and it is the opinion of a number of experts who have examined the ground that several large copper veins run through the Butte Exploration claims.

The Butte & Bacorn Company has been organized to develop a number of copper claims still further north than the property of the Butte Exploration company. The Butte & Bacorn will be a close corporation, and the public will not be asked to take a chance on the prospects of the company. Ten capitalists, mostly from Pittsburg, have put up $45,000 each as a working capital, and it is believed that with that sum the ground can be thoroughly explored. If it is not sufficient, the same men are ready to put up as much more.

The General Development Company, which has been backed by the Lewisohns of New York, is making good progress in reopening the Altoona group of mines east of the city, consisting of the Altoona, Amazon, Macaroni, Montgomery and a portion of the Colleen Bawn quartz claims, and the mineral rights to a portion of a placer claim. J. Parke Channing spent several weeks in Butte examining the properties, and went away well pleased with them. Before leaving, Mr. Channing started the work of cleaning out the old shafts and workings, and when that is completed sinking and further exploration work will be done.

UTAH.

SALT LAKE, March 14.—Daniel Guggenheim of the American Smelting and Refining Company reopened negotiations with Samuel Newhouse, president and managing director of the Boston Consolidated, for the merger of the latter's properties with those of the Utah Copper Company on Monday. On Tuesday morning the announcement was made by Mr. Newhouse that an agreement could not be reached and that negotiations had been suspended. The sticking point came when the respective values of the Utah Copper and Boston Consolidated mines, measured by physical conditions and tonnage in sight, were considered. Mr. Newhouse declared that he and Mr. Guggenheim were so far apart that it seemed impossible that they would ever agree.

These negotiations have been conducted in a friendly manner. The Utah Copper and Boston Consolidated are both rated as magnificent properties and, while it is expected that many points will have to be fought out before a basis of agreement satisfactory to both sides can be reached, the belief is that the properties will yet be brought together. Mr. Newhouse contends that the Guggenheim proposition to merge has never been allowed to interfere with the plans of the Boston Consolidated and states that the building of the great milling plant will be carried through according to programme.

Mr. Newhouse is the owner of a fine smelting site on the shores of Utah Lake, about sixty miles south of Salt Lake, and friends declare that he is now paving the way to begin operations in mining and smelting on a plan as broad as any that has been undertaken in recent years. In this he is said to be backed by some of the strongest financial interests in the United States. He is credited with having control of and the call upon more than a hundred mining properties in this region at the present time. His engineers are known to be scouring camps of Nevada and Utah at the present time and every few days bring news that some property has been favorably passed upon. Definite announcement of his purposes are looked for in the near future.

With the Boston Consolidated-Utah Copper proposition out of the way, for the time being at least, Daniel Guggenheim and party, including John Hays Hammond and other engineers on the Guggenheim staff, have been turning their attention to other things. Yesterday was spent in an inspection of the new smelting works at Garfield, west of this city, and the consideration of reports on various propositions in which they are interested. It is believed that reports on the Nevada Consolidated and other propositions at Ely, Nev., have been favorable and that options on control of one or more of the camp's bonanzas, said to have been secured by them, will be exercised upon the party's return to New York, later in the month.

His inspection of the Silver King Company's Park City bonanza mines concluded, Thomas F. Cole, the big copper mine and steel operator, left for a trip to his Arizona mines on Sunday last. He left with the promise that he would return in two or three weeks, and the impression was that he was favorably impressed with what he had been as well as with the reports submitted to him by personal representatives in this field. Mr. Cole and his associates are believed to have in view the purchase of several Utah mines.

The sale of 50,000 shares of stock in the Honerine company by Willard F. Snyder to Peter Haack of Los Angeles has been concluded and the $250,000 or more involved has been paid. The American Smelting combination has an option on the control of this property. The examination of the mine has been concluded and the findings laid before Daniel Guggenheim. It is expected that the deal will be closed during the next few weeks, when the mine will be thrown open to steady production.

Dividends paid and ordered paid by Utah mining companies so far this month amount to $286,500, as follows: Daly West, $108,000; Silver King, $100,000; Consolidated Mercur, $25,000; Beck Tunnel Consolidated, $15,000; Grand Central, $12,500; Victoria, $10,000; Sacramento, $5,000; Uncle Sam, $5,000; Utah of Deep Creek, $1,[illegible]; and Swansea, $5,000.

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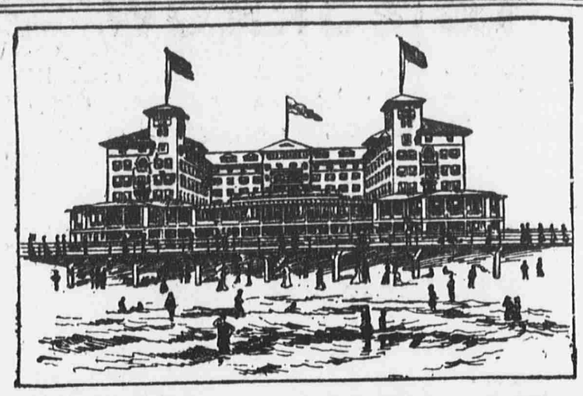

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