

THE CURRENCY COMMISSION.

BANKERS' ASSOCIATION MAKING ITS SELECTIONS.

The 200 Names Suggested Narrowed Down to Twenty and From These Ten Will Finally Be Chosen—The Commission Will Consider All the Suggestions.

The nominating committee of the American Bankers' Association finished yesterday the work of eliminating 180 names from the 200 submitted for membership in the currency commission and forwarded the remaining twenty names to the members of the council.

Suggestions from the council men will be submitted by telegraph before Friday and the final selection of the ten members to act with the five members of the currency committee appointed last year will be named on Friday afternoon. The committee refused to disclose the names of the twenty.

"All that I feel at liberty to say regarding it," said J. D. Powers of Louisville, vice-president of the association and a member of the nominating committee, "is that the men chosen will be able representatives of various sections of the country. There will be men from the South, the West, the Northwest and, of course, the great Eastern money centers. A list of twenty names was published to-day as the selection of the committee. It was an excellent list but an incorrect list by at least 40 per cent."

Mr. Powers added that the commission will hold its first meeting soon after election and will probably hold daily sessions until an agreement is reached on the best plan of currency reform and a bill drafted for presentation to Congress. The commission will have all the suggestions made to the Chamber of Commerce committee on currency reform and undoubtedly a large number of others. After Congress convenes the committee will lay arguments before committees of both houses of Congress.

NEW CHICAGO TRACTION DEAL.

Plans Making for Complete Rehabilitation of the City's Railways.

CHICAGO, Oct. 30.—Plans for giving Chicago a Christmas present in the way of a traction agreement bringing with it new cars, new rails and equipment in general, are now making.

At a conference in the office of President Mitten of the City Railway Company to-day every angle of the traction question was discussed. Figures of the city's experts were reviewed, and it was announced that it looked as though Santa Claus would be on hand on time.

Those who took part in the meeting are T. E. Mitten, Walter L. Fisher, W. W. Gurley, John Maynard Harlan, Bion J. Arnold, A. B. Du Port, Prof. M. E. Cooley, together with appraisers who have valued traction properties.

Every effort is making to bring about a settlement early in December. If that is accomplished, the work of rehabilitation will begin in January. Mayor Dunne said to-day that if the City Council, the companies and he agree on a measure within the next few weeks the companies will be free to go ahead with the work at once.

It was explained that if there is an extended delay now it will mean postponement of rehabilitation for another year. Attorney G. E. Plumb, for the Chicago General Railway, explained to the meeting that that company desired through the ordinance introduced into the City Council last night to come in under the same arrangement as the other companies.

WABASH REFUNDING PLAN.

Terms Suggested by the Committee of Debenture B Holders.

The committee of Wabash debenture B bondholders, of which Henry Evans is chairman, has issued a plan for the exchange and retirement of the company's debenture mortgage bonds and other bonded indebtedness, funded notes and equipment obligations and to provide funds for the capital expenditures required for the development, improvement and extension of its property.

The plan provides that holders who by November 30 next have deposited their bonds duly assigned for transfer with the United States Mortgage and Trust Company will receive negotiable deposit receipts entitling the holder of each receipt for \$1,000 par value debenture A bonds to \$750 par value of new bonds, \$300 par value in preferred stock and \$500 par value in common stock; for each \$1,000 par value of debenture B bonds \$720 in new bonds, \$520 par value in preferred stock and \$520 par value in common stock.

In case at least 95 per cent. in face value of the debenture B bonds shall not be deposited for exchange (unless the railroad company shall elect to accept the amount deposited) the deposited bonds are to be returned without charge. The committee and its individual members have agreed to deposit for exchange all the debenture mortgage bonds owned or controlled by them and recommended to debenture mortgage bondholders a prompt deposit and exchange of their bonds.

MORSE SAID TO HAVE WON

In Controversy With the D. & H. Over Hudson Valley Convertibles.

The controversy between the Delaware and Hudson and Charles W. Morse and E. Clarence Jones concerning the validity of the convertible bonds of the Hudson Valley Railway Company, according to a type-written statement sent out last night, has been settled. The railroad company disputed the validity of about \$2,000,000 in bonds which by their terms are convertible into preferred stock with voting power in March, 1908. Sufficient of the bonds are held by Messrs. Morse and Jones to combine with their stock to give them a majority of the stock on the conversion of the bonds.

Last summer the Delaware and Hudson brought suit to have the bonds declared illegal on the ground that the convertible issue could not be issued at less than par. It was contended that they were actually issued at thirty. Since then a counter action has been threatened by Mr. Morse and Mr. Jones.

The report of the settlement given out last night stated that this action had been "asserted by the Delaware and Hudson's complete abandonment of its position" and by the purchase by Mr. Morse from Mr. Jones of the former's half interest in the disputed securities.

It was said that Mr. Jones was responsible for the statement. Over the telephone last night Mr. Jones said that he knew nothing of it and that it was incorrect, at least in the part referring to the sale of his holdings.

CALIFORNIA IS BOOMING.

Whole State Feels Era of Prosperity—San Francisco Building Up.

SAN FRANCISCO, Oct. 30.—Marked improvement has been seen in all industrial lines in California in October and data gathered by the California promotion committee show that the whole State is benefiting by the era of prosperity.

More than 30,000 people who have come to California this fall on colonist rates have settled in various localities. Demand for labor is insistent, especially in the building trades. Los Angeles and all the cities of the interior and coast valleys are short.

Since the fire more than 8,000 buildings have been erected in this city and more than \$50,000,000 has been spent on improvements. Thirty-five thousand men are engaged in construction work and 200 carloads of debris are removed daily.

Building permits to the number of 4,456 have been issued and the total valuation of the work involved is \$27,000,000, or within a million dollars of the total issue in Baltimore for the two years after the fire in that city.

**WE ANNOUNCE THE OPENING OF THE SUBSCRIPTION BOOKS
OF THE
FURNACE CREEK SOUTH EXTENSION COPPER CO.
TREASURY STOCK OFFERED AT PAR, \$1.00 PER SHARE.**

Property Adjoins That of Mr. Clark's Furnace Creek Copper Company on the South and Is Bordered on the North and South by That of Mr. Heinze's Furnace Creek Extension Copper Company.

The great Anxiety-Copper Shoe groups of claims, adjoining on the south the ground of Patrick Clark's Furnace Creek Copper Company in Greenwater, has been taken over by the newly incorporated **FURNACE CREEK SOUTH EXTENSION COPPER COMPANY.**

This announcement is equivalent to the statement that a twin of the Furnace Creek Copper Company has been born.

The Furnace Creek Copper Company, with a capitalization of 1,250,000 shares, is selling to-day around \$3.87½ per share. It was originally promoted at 25c. per share.

The Furnace Creek South Extension Copper Company has a capitalization of 1,500,000 shares, of the par value of one dollar each. 500,000 shares are in the treasury. Treasury stock is offered at one dollar per share.

From the report given below by J. D. Campbell, the noted Nevada and Colorado mine operator and mining engineer, and which is endorsed by J. P. Harvey, the consulting engineer of the Furnace Creek Copper Company, it is apparent that the **FURNACE CREEK SOUTH EXTENSION COPPER COMPANY** owns practically a counterpart of the property of Patrick Clark's Furnace Creek Copper Company. The same croppings of high grade copper ore are in evidence on both properties, the veins having been proved to be continuous.

The Copper Matte claim of the Furnace Creek Copper Company has the greatest showing in the Greenwater camp to date. This claim end-lines the Anxiety No. 1 claim of the Furnace Creek South Extension Copper Company. The immensely rich veins on which the present valuation of Furnace Creek Copper Company's stock is based pass from the Copper Matte Claim of the Furnace Creek Copper Company into the Anxiety and Copper Shoe claims of the Furnace Creek South Extension Copper Company.

These veins have been traced for a distance of 4,500 feet on the two properties. On the Furnace Creek Copper Company's ground this belt of ore shows 48 feet of 21 per cent. copper ore. 30 per cent. copper ore has been found on the surface, and no ore of lower grade than 10 per cent. in copper has been encountered at the 250-foot level.

It can be stated as an absolute fact that at the time when Mr. Patrick Clark purchased the estate of the Furnace Creek Copper Company he endeavored to secure the important claims which are now a part of the estate of the **FURNACE CREEK SOUTH EXTENSION COPPER COMPANY**, but they had already been acquired.

The tremendous mine showing presented at surface by the property of the Furnace Creek South Extension Copper Company is in a measure shown by Engineer John D. Campbell's report, made before the purchase, and heartily concurred in by J. P. Harvey, who is Mr. Clark's chief engineer. It follows:

"The Furnace Creek South Extension Copper Company's property consists of the Anxiety and Copper Shoe groups, embracing the following mining claims:—Anxiety, Anxiety No. 1, Anxiety No. 2, Copper Shoe, and Copper Shoes Nos. 1 and 2, a total of 120 acres. The territory is heavily capped with gossan, one of the truest indications of immense copper deposits beneath, with occasional croppings of high grade copper ore.

"This property has the advantage of exceptional location, being bounded on the north by the estate of the Furnace Creek Copper Company and on the north and south by the Heinze holdings, known as the Furnace Creek Extension Copper Co. The Copper Matte claim of the Furnace Creek property, which has the greatest showing in the camp to date, lies next to the Anxiety No. 1 claim of the Furnace Creek South Extension.

"The great copper ledge traversing the Copper Blue and Copper Matte claims of the Clark holdings has been disclosed at surface on both the Anxiety and Copper Shoe groups, and has been traced for a distance of 4,500 feet on the acreage. These croppings are clearly defined and cut through the formation with the directness of a railroad track. On the Furnace Creek estate this belt of ore shows forty-eight feet of twenty-one per cent. copper ore.

"Thirty per cent. copper ore has been found on the surface, and no ore of lower grade than ten per cent. in copper values has been encountered down to the 250-foot level.

"The Anxiety and Copper Shoe groups form what is regarded as one of the richest pieces of inside ground in the entire district. It is my opinion, based upon the showing of the property of the **FURNACE CREEK SOUTH EXTENSION COPPER COMPANY** and its location with reference to the trend of the copper veins of the Clark mine, that it should develop into one of the greatest copper producers of the Greenwater district."

In announcing the promotion of the Furnace Creek South Extension Copper Company, we beg to call attention to the fact that copper just at present is commanding a higher price than ever before in the history of metal mining. The supply falls far short of meeting the demand. Never before has the consumption of copper been so heavy. It is finding more general use every day. Copper stocks have been the distinct features of trading in all market centers for many months.

Figured on a basis of the present market value of Furnace Creek Copper Company's shares, stock in the **FURNACE CREEK SOUTH EXTENSION COPPER COMPANY** at one dollar per share is a gift. An investment at this time and at this price is a practical guarantee of tremendously quick profits.

Of the million shares of ownership stock which were paid to acquire the property, 850,000 shares are pooled for one year and cannot be sold or transferred. This will convey an idea of the high opinion of the future of this stock which is entertained by the owners of the controlling interest. The present offering is of 250,000 shares of treasury stock. The net proceeds from the sale of this stock will be put into the treasury of the company and be used for development work entirely. It is believed that these funds will be ample to provide all the moneys needed for the opening up of the property and the making of it a dividend payer for many years.

The following recent promotions of Greenwater, which include all the important ones, will convey some idea as to the opportunity presented here for quick profit making. Furnace Creek Copper Company, recently promoted at 25c. with a capitalization of 1,250,000 shares, now \$3.87½ per share. Greenwater & Death Valley, recently promoted at one dollar per share, with a capitalization of 3,000,000 shares, now \$2.50 per share. United Greenwater Copper Company, recently promoted at one dollar per share, with a capitalization of 3,000,000 shares, now \$1.00 per share. Furnace Creek Extension, recently promoted at one dollar per share, with a capitalization of 3,000,000 shares, now \$1.00 per share.

The officers and directors of the **FURNACE CREEK SOUTH EXTENSION COPPER COMPANY** are as follows: President, Hon. John Sparks, Governor of Nevada. First Vice-President, C. B. Kingsbury, mining partner of Patrick Clark, and formerly half owner of the Anaconda Copper Company. Second Vice-President and Treasurer, L. M. Sullivan, President of the L. M. Sullivan Trust Company. Secretary, J. L. Lindsay, Cashier of the State Bank and Trust Company, Goldfield. Director and Counsel, George D. Pyne, Attorney-at-Law, Goldfield. Director and Mine Manager, John D. Campbell, Mine Operator and Consulting Engineer.

Subscriptions at one dollar per share should be made at once to insure consideration. Oversubscription is certain. The recent offering by the L. M. Sullivan Trust Company of treasury stock of the Eagles Nest Fairview Mining Company at 35c. per share was oversubscribed by upwards of 600,000 shares, and that stock is now commanding a big premium. Our friends should telegraph their reservations as soon as they have made up their mind that they want some of this stock, and we will immediately reply as to what allotment we can make, if any. On receipt of notice of allotment it will be necessary that remittance be made in full to cover at one dollar per share. As soon as payment is made stock certificates will be promptly issued and forwarded by registered mail, or stock can be ordered shipped attached to draft, if your reliability is known to us.

L. M. SULLIVAN TRUST CO.
GOLDFIELD, NEVADA.