MORE COPPER IN MONTANA.

NEW DISTRICT DEVELOPING IN HELENA NEIGHBORHOOD.

Increased Activity Near Butte Also—Deep Exploration on the "East Side"—Water Power for Cobalt—Lake Superior Production—News of the Mexican Mines.

HELENA, April 11.—The famous Bald Butte mine, near this city, has apparently been thoroughly rehabilitated and is being operated at a handsome profit, the March cleanup having amounted to $15,000 in round figures. The property, after having paid more than a million and a third in dividends, was supposed to have been worked out and its mill closed down. The value of its stock dwindled from $5 to practically nothing. About two years ago, as the result of development work, new veins were found which, while not promising at first, led to richer values, until to-day the property is regarded in better condition than ever before. The new ore body extends through the 400, 500 and 600 foot levels and has an estimated length of 230 feet, with the best ore yet found in the face, continuing north and growing richer constantly. At the mill 2,000 tons have been treated since January 1, which netted the very high average of $30 a ton, the extraction being 96½ per cent.—a rather remarkable showing. The ore body is from three to four feet wide. Thirty men are employed in the mine and seven at the mill. The company has just closed a contract with the Government for 2,000 cords of wood, 350,000 feet of lumber and 500 stulls. A sawmill has been purchased, which will enable the company to save the difference between the purchased product at $40 a thousand and $12 when handled by itself. The new power drill plant for development purposes has been shipped from the East. The company has also let a contract for 5,000 feet of diamond drill work, and in this manner will thoroughly prospect all ground belonging to the company which has not as yet been opened. An electric hoist has been installed at the Derham claim of the company and work was begun to-day. The Derham is a promising proposition.

John Edgerton of Helena, W. E. Stone and W. M. Belcher of Boston, and John Rapelje of Hopewell Junction, N. Y., have secured from the Montana Mining Company, Limited, a lease and bond on the Blue Bird group, consisting of the Blue Bird, Hickey, Emma Miller, Allegheny and Monongahela patented claims near Marysville, and will at once begin active operations. The mines have yielded more than $1,000,000, and the indications for further profits are said to be encouraging. They are developed by 2,000 feet of tunnels.

Indications are said to be favorable for the development of a new copper district in Montana of no mean proportions. The district is tributary to Helena, being situated within three miles of Elliston. It is the scene of much activity. Expert William F. Word has just completed his report, based upon examination of the properties of the Pennamont Mining Company, formerly owned by F. E. Beck of Helena, consisting of fifteen quartz and one placer claim. The principal development has been done in the Parsons claim, which has been opened by both a vertical shaft and an incline. The vein is a fissure in granite with an average width of four feet between good walls. The ore in this vein is an oxide or carbonate carrying gold, silver, lead and copper. The report recommends that machinery consisting of boiler, hoist and sinking pump be installed, the water level having been reached, and drives at that depth be run east and west, pushed ahead on the vein in the hope of encountering the other ore chutes on this level. The Pennmont property is located in a district where other properties have produced good results, the vein on the Parsons being strong and well defined, and has produced good ore, so that the indications are that future development will yield good results. The report also recommends that the incline shaft be extended 100 or 200 feet more on the vein and levels driven east and west from the incline. An assay secured on March 18 last shows values of $72.84 a ton. As the best copper values have always found near the water level, the officials of the company are sanguine as to the discovery of deposits of the red ore in remunerative quantity with sinking to greater depth. High grade or sorted ore from the Parsons yielded $1,500 a carload, while the milling ore ran from $11.25 to $178 a ton. All the ore is heavily copper stained.

In an interview Frank J. Cone, United States Surveyor-General for Montana, states that the department is at present giving employment to upward of sixty deputies as field surveyors, and that the mineral work has increased 100 per cent during the last year. The greater part of this work comes from the old districts, such as the territory north of Butte, Corbin, which has been dormant for thirty years, Saltese in western Montana, and in the Little Rockies. More than fifteen surveys were received in one day this week from Corbin, where unmistakable copper indications have caused more locations than ever before known.

The vein of rich ore recently uncovered in the New Departure mine near Dillon continues to improve with development and is now 28 inches wide and runs 310 ounces of silver to the ton. The shaft will be sunk to a depth of 500 feet. In the upraise where the high grade gold ore was discovered there is but little work being done, though the rich values continue to come in throughout the workings.

High grade ore has been struck in the Guy group of claims in the Elkhorn district, being operated by the Butte and Beaverhead Company, which is taken to mean the development of the claim from a prospect into a permanent mine, as the vein has been traced on the surface from one end to the other, and its being struck in the Guy means much for the whole district.

The New York-Montana syndicate, which recently secured a bond on the Barnes-King mine in Fergus county, has made the final payment on the purchase price of $1,200,000 in addition to this the old owners retained $750,00 in dividends. A singular feature in connection with this mine is that its entire output is sent to the United States assay office here by registered mail and no losses have been made.

The receipts at the Federal assay office in Helena during March amounted to $123,455.46 of which $121,353.75 was in gold. Montana contributed $108,488.04, and its leading producers by counties were as follows: Fergus, $53,703.85; Chouteau, $22,112.37; Lewis and Clark, $20,197.10; Madison, $7,236.98, Nevada sent $6,876.48, mainly from Tonopah.

BUTTE, April 12.—The New Departure Mining Company, which composed of Butte men, which is operating a silver property near Dillon, has installed new machinery and regular shipments of high grade silver ore are being made. The mine has been worked by an adit and the company is engaged in sinking a winze from the end of the adit 950 feet from its mouth. The winze follows the rich silver lead and the ore is freighted to the railroad as fast as taken out and shipped to the Washoe smelter. Assays of the ore run as high as 900 and 800 ounces to the ton and there is a great quantity of the ore in the mine. The dump at the mine is also composed largely of good shipping ore. A sensation was created recently by the discovery of a streak of gold ore in the New Departure, a sample of which was assayed and yielded at the rate of 1,022.20 ounces or $20,441 to the ton. The company is now prosecuting exploration work to determine if there is any large quantity of gold ore there. The publicity given the remarkable assay yield caused a stampede into the district and every available bit of ground in the vicinity of the New Departure has been taken up. The New Departure was for years the property of a pioneer rancher living in the neighborhood of the property, who worked it in a desultory manner for years, refusing to sell it. At his death some months ago the heirs gave an option on the mine to some Butte men and they organized the New Departure Mining Company.

The Butte and Bacorn company continues its record breaking progress in shaft sinking. The shaft on the Belinda, which is down 815 feet, went down 110 feet during March. The Calumet shaft was put down 126 feet in March and is now 745 feet deep. It is expected that both shafts will reach a depth of 1,000 feet by the first of June. Large stations will be cut at those points and crosscuts will be run north and south to the veins.

The report is current that F. A. Heinze will enlarge his reduction plant at Basin for the treatment of La France and Davis-Daly ores.

There is increasing activity in that section of the Butte district known as the "East Side." Several new companies recently began operations and the line of activity now extends for three miles north and south. Among the exploring companies at work are the Butte and Bacorn, which is sinking three shafts; the North Butte Extension company, Butte and London, Butte Exploration, Colusa-Leonard Extension, Bullwhacker, Amazon Butte, Ida Montana, Calumet and Butte, Butte and Summit Valley and the Amalgamated company, which is sinking a shaft and exploring the Greenleaf mining claim near the property of the Butte Exploration Company. All of them are working with machinery capable of going to a depth of 1,000 to 2,000 feet. Some of them will go 1,500 feet before attempting to explore the ground for copper deposits. The shaft of the Butte and London has reached a depth of 900 feet, at which point the company cut a small vein carrying some copper value, but it is believed to be the same vein that was cut several hundred feet higher up in the shaft, having dipped out to the south. The shaft at present is in hard granite and the company has increased its bonus system by offering the men $50 a foot for every foot in excess of seventy feet made during a month.

The Colusa-Leonard Extension Company's shaft is down 535 feet. A station is being cut at the 500 foot point. The shaft will be taken to a depth of 1,500 feet before any crosscutting is done.

Sinking has been resumed on the Greenleaf by the Amalgamated company, and the Butte Exploration Company is still working in its north crosscut at the 1,000 foot level of the Six o'Clock. The vein, which was cut a month or more ago, is being explored, but the company is keeping information to itself. The Eastern stockholders, who had expected that the company would find a pay vein a long time ago, were disappointed and allowed the stock to drop from $8 to $1.75 a share. The management of the mines does not want to raise the hopes of the stockholders again until there is something to back it up. According to latest reports from the mine, a good body of sulphide ore has been opened, but the value of it is not known.

The Amazon-Butte company is the first of the east side companies to strike shipping ore. From the Gaynor shaft lessees are shipping as high as seventy-five tons of ore a day, some of it assaying as high as 15 per cent. copper. The main shaft of the company is down more than 300 feet. To the east of the main shaft is located the big fault vein, on which the Bullwhacker company is working, and it is the belief of mining men that the east and west veins will run into the fault at a distance of several hundred feet east of the shaft, and that at the point of juncture large bodies of high grade sulphide ore will be found.

East of the Amazon-Butte some property is being developed by the Calumet and Butte company. Its shaft is now down about 200 feet. Stringers and small veins have been cut in the shaft. Not more than 300 feet from the Calumet and Butte the Ida-Montana company is sinking a shaft on the Ida claim and has reached a depth of 250 feet, where a station is being cut. Both companies are owned by Duluth men and there is talk of consolidating the two.

Further to the south the Butte and Summit Valley Company is working and has a shaft 270 feet deep and will take it to a depth of 1,000 feet. The company is engaged in diamond drill exploration at the 200 foot station.

The Reins Copper Company, which has been developing the Combination mine lying between the Leonard and the Pittsburg and Montana ground, is approaching a self sustaining basis, as it is now making regular shipments of ore. Last week two cars were shipped which netted the company $3,500, and the week previous two cars brought $4,500. Ore is being mined from the 800 and 1,200 foot levels. Crosscutting is being done from the east end of the property north toward the Ida claim, recently purchased by the company and upon which there is a developed vein. The crosscut will be continued north through 300 feet of Amalgamated ground into another small claim owned by the Reins company known as the Louise. The Reins has a large indebtedness which will prevent the company from paying dividends for some time.

It is reported that the British Butte Company, which owns some ground several miles west of Butte in an undeveloped section, is preparing for the installation of a lot of machinery for the purpose of beginning exploration work.

The Pittsburg-New York Copper Mining Company, with a capitalization of 1,250,000 shares of the par value of $1, has been organized for the purpose of working some mining claims in the Elkhorn district of Beaverhead county. The property adjoins that of the Park Copper Company, which some time ago struck some good copper ore. The representation is made that Charles M. Schwab owns thirty-two claims in the same district and that he intends to explore them. The shaft of the Alex Scott, being sunk by the Butte Montana company, one of the new operating companies in the Butte district, has attained a depth of 900 feet. Of this 120 feet was made during March, which is considered a record breaking accomplishment. Near the bottom of the shaft, which is in a vein, a stringer of copper glance was cut. The company is now taking out commercial ore from a drift on the 600 foot level. The company is also preparing to sink a new shaft to be situated about the middle of the Little Annie claim. The shaft is to be sunk 1,000 feet deep, and crosscuts will be run to the ore bodies, which have been opened at a depth of 250 feet by the old shaft, and from which shipments of high grade silver ore have been made.

Manager Cameron of the Butte Central and Boston company expects to have the Ophir shaft completed from the 500 foot level to the surface and enlarged from a two to a three compartment shaft within forty days. In making a raise on the 300 foot level west of the shaft last week a fine body of high grade ore was opened. Assays showed 178 ounces silver, 1 per cent. copper, $22.40 in gold per ton and 7 per cent. copper. Several assays showed 1.2 per cent. As soon as the 500 feet of shaft are completed the ore output will be increased.

The Butte Lode Extension Company is developing some property situated about twelve miles northeast of Butte. It has opened some veins at a depth of 150 feet. The shaft will be sunk to a depth of 300 feet and then a crosscut will be run to the vein.

Since the settlement of the miners' wage question all development work at the mines and construction work has been resumed and between 2,000 and 3,000 more men are now employed than there were a month ago. Work at the improvements at the Washoe and Great Falls smelters was started up during the last week. The Anaconda company is sinking the shafts of the Anaconda, High Ore and Neversweat mines deeper, and the Coalition company is sinking the Rarus and Tramway shafts and crosscutting from the 2,200 of the Corra, and is making a connection between the Rarus and Healey and Corra mines. The Coalition is also doing a lot of development work in the Rarus, Minnie Healey, Corra and Alice. The Boston and Montana is building its great hoisting plant at the Leonard and is sinking several of its shafts deeper, besides being engaged in a lot of development work in other properties. The Clark company is also prosecuting development work in the Stewart and Original, and the Trenton company is doing a lot of development and exploration work in the Gagnon mine, while the Parrot company has resumed sinking.

The final payment on the Barnes-King group of mines has been made by the syndicate acting for the new Barnes-King Development Company. The total purchase price was $1,200,000. The former owners of the property had taken $750,000 out of the property in net earnings in about five years. The new company has done a lot of development work and has resumed mining. The expectation is that the payment of dividends will be resumed next fall.

The North Butte company is cutting a large station at the 1,800 feet point, and when completed the company will cut out skip pockets. It is the intention to sink the shaft deeper this Summer. Work on the 1,900 foot level in the space below the 1,800 is used for skip room. During March the company hoisted an average between 1,300 and 1,400 tons of ore daily. Work has also been resumed in the Berlin crosscut, north from the Jessie mine on the 1,600 foot level, and preparations are being made for sinking the shaft on the Berlin.

SUPERIOR REGION.

CALUMET, April 13.—Arrangements are being completed in Boston for commencing work on the copper deposits of Cloud Bay, on the north shore of Lake Superior. For over a year negotiations have been carried on intermittently for the formation of a syndicate to take up copper mining in Cloud Bay. The promoter resides in Boston and it is understood that all the interests embarked in the enterprise are located there.

The copper in the Cloud Bay field, like the occurrence in the upper peninsula of Michigan, is found in an amygdaloid formation, the particles of metal ranging in size from the head of a small pin to the size of a large pea. In the Michigan fields this formation gives way to conglomerates in the lower series and it is thought the same change will be found in Cloud Bay. Although some work has hitherto been done in this field, not sufficient has been accomplished to show what there is below the outer shell.

Undoubtedly the high price of copper has something to do with the opening of the Cloud Bay deposits, as it has given encouragement to the opening of several new fields and has converted ordinary producers into wealth makers.

The opening of the Cloud Bay deposits may mean much to Port Arthur, since the field is but a short distance from that town and may be approached either by water or overland; again, it is possible that Port Arthur may become the centre for the copper industry at the head of navigation, as it will of the iron industry. With one such plant there other companies would almost certainly ship their ores to that place to be treated or else would erect smelters of their own.

In addition to the Cloud Bay deposits Black Bay is also mentioned as a possible producer. Several years ago work was done on the Black Bay deposits owned by Trombley & Pritchard. This work was more of an exploratory nature than in the way of actual mining. The result was the exposure of considerable deposits of native copper lying in horizontal beds.

Not sufficient work, however, was done to establish the extent of the beds. The owners at that time were offered a pretty good sum for their holdings, but declined to sell. It is quite possible that this deposit will again come before the eyes of the mining world in view of the optimistic conditions of the copper market.

It is also stated that the old Princess property at Princess Bay is to be operated again. This was one of the first properties to be opened up in the Thunder Bay district. A patent for the property was granted under Lord Elgin and Kincardine in the year 1853 to the British North American Mining Company. This patent was not registered until August 24, 1868, showing that in those days there was but little fear of any one jumping a claim. The property was surveyed by Provincial Land Surveyor John McNaughton on January 11, 1847. Work on the property had been begun, however, in the year previous. The patent was issued on April 9, 1853, and was registered on August 24, 1868. A man named Green operated the mine. Assays made at the time of development were as high as 182 ounces of silver to the ton. There is also considerable copper on the property. The Princess location consists of 6,400 acres and includes Spar Island, on which traces of mineral have been discovered.

An excellent copper showing is visible in the Keweenaw Copper Company's No. 1 shaft on the Medora property in Keweenaw county. No. 1 shaft on the Medora property is sinking on a dip of twenty-four degrees, the lode being somewhat flat, and is seven by eighteen feet inside of the timbers. It contains three compartments. Main levels are being opened at 225 and 375 feet. Drifting east on the first main level, at a depth of 225 feet from surface, has progressed 200 feet. At that point the drift broke into an old adit. The drift on the 225 foot level to the west is in a distance of 200 feet. At a point 175 feet from the shaft the lode was thrown out of its regular course by a fissure vein intersecting it. It is planned to start a drift there, following the direction taken by the lode.

At the 300 foot level a station has been cut preparatory to the starting of drifts. The 500 foot level, which will form the third main level, was reached only a short time ago and drifting at that point has not been carried forward very far but will be well under way in a short time. The lode is well impregnated with copper and is richer than where exposed in the openings nearer surface.

The Medora lode averages about ten feet wide near the surface, but it widened to fifteen feet at the 225 foot level and will probably average fourteen or sixteen feet in width in the bottom workings. It furnishes an excellent stamp rock. There are nearly 10,000 tons of good stamp rock on the stock pile. At the present time six drills are in use, two sinking and the remainder drifting, but the number will be increased to ten, the capacity of the plant, as soon as sufficient depth has been attained.

At the Empire property, about two miles east of the Medora, work was started a short time ago on a two compartment shaft upon the Montreal lode. Trenching at that point showed the lode fifteen feet wide at the surface. Diamond drill cores extracted from the lode there revealed an excellently mineralized lode at depth. The Montreal lode was encountered in three holes, in the first at a point near the surface, in the second at a depth of about 600 feet and in the third about 1,000 feet deep. A complete surface plant for the Empire shaft has been ordered.

COLORADO.

COLORADO SPRINGS, April 12.—The single jacks in use in the Gardo Park drainage tunnel, Cripple Creek, have penetrated solid rock fifty feet. Machine drills may be in operation next week. The work of installing large electric compressors will not be complete for several weeks. A foundation for a saw mill has been laid. The tunnel will be driven through, nearly three miles, on schedule time.

The Yak tunnel, Leadville, Col., is now three miles long, including laterals. An official report says 160,000 tons of ore were shipped through the tunnel in the year just ended. About half of the ore averaged $5 a ton net, but its removal was necessary to mining the more valuable grades. During the year 6,500 feet of winze, upraise, station work and drift were prosecuted and 10,500 feet of diamond drilling accomplished. Twelve of thirty-three drill holes reached ore. The year's income was $426,259, of which $320,000 was disbursed in dividends, making the dividend total to December 31, 1906, from March 1, 1904, $707,685.43. The Yak company owns in fee simple 195 acres of clear iron sulphide, zinc and other mineral land.

The Stratton Independence mine, Cripple Creek, outputted 1,000 tons of $43 ore during March, the work of lessees. The London owners are considering the report of Engineer Phillip Argall on the advisability of constructing a cyanide or other mill.

The Standard Leasing Company is in rich ore in the 800 foot level of the Burns claim of the Acacia company, Cripple Creek. The vein is 2½ feet wide.

The Union Leasing Company is in a two foot vein of quartz carrying $49 per ton values on the Gold Dollar Consolidated estate, Cripple Creek.

The Jennie Sample claim of the Jennie Sample Gold Mining Company, Cripple Creek, is in a four foot body of ore at 600 feet depth, returns from which approximate $60 a ton, cross vein values. Junction with another vein at fifty feet distance is expected to reveal greater wealth.

The Vindicator Consolidated Gold Mining Company has declared its regular quarterly dividend, 3 cents, or $45,000, payable the 15th inst. The total, including this disbursement, is $1,905,000.

The Portland, another Cripple Creek company, will disburse its regular quarterly dividend, $120,000, on the 15th inst., making the total $7,387,000.

The British-American Leasing Company, composed of four stockholders, will disburse $3,000 dividends monthly. The company is operating on the Dante, Cripple Creek, and is outputting forty cars of $35 to $40 ore monthly. The shoot is eight feet across and has been opened 160 feet. Returns as high as $700 per ton have been made. The company's dividend total approximates $15,000.

The dividend record for 1907 will be increased by material contributions from the Golden Cycle Gold Mining Company, whose output is now being handled by the company's big cyanide mill.

John Sharpe has leased the ground and ruins of the Economic mill recently burned, cleaning up to be done within ninety days. The lease is expected to return $12,500 free gold in surface dust.

Work on the J. Dandy cyanide mill of 100 tons daily capacity is being crowded. It will be up to date and one of the best of ten such plants in operation in the Cripple Creek district. The plant will be ready for ore about May 1.

The United Rico Mines Company and the American Direct Concentrating Company will erect a $750,000 concentrating plant and smelter at Rico, Col., to use the latter's patented process of zinc ore treatment. The process has been found to be successful in lead and zinc ores and promises an era of activity in the Rico district. The district has awaited a process for economically treating its low grade zinc lead ores carrying also copper, silver and gold values. A saving of 90 per cent. against 60, is assured, while $3 ore can be treated with profit.

The Mary McKinnie mine, Cripple Creek, is on a rich ore body in virgin ground at 300 feet depth. Values reach as high as $4,000 per ton. The vein is seven feet wide and the average cross vein value is $100 per ton.

The Dead Pine claim on Battle Mountain, Cripple Creek, is returning $150 to $200 per ton in car lots from a recent strike. Screenings reach $700 per ton.

Boulder county, Col., gold fields are booming owing to the starting of the Langridge mill, the successful operation of the Wano mill at Jamestown, the near completion of the Inter Ocean mill at Sunshine and the splendid work of the Potter mill at Sugar Loaf. Strikes and developments in various parts of the county are reported.

The success of the two weeks run on the Homestake mill, Cripple Creek, after a shutdown of two years is significant. The mill has a capacity of 1,000 tons of ore daily, and is thus the largest in the camp. Its cyanide process enables it to treat profitably $2.50 to $2.50 ore.

The Smuggler Union mines near Telluride, Col., are outputting 600 tons of ore daily. This record could be increased 100 to 200 tons daily if mill capacity were adequate. The two mills of the company at Pandora are treating the production. Additional tramways are to be built. The record is equal to, if not greater than, that previously achieved. The properties of the district are generally leased, and the revival is due to the large force of practical miners at work in the development.

COBALT FIELD.

TORONTO, April 14.—A syndicate is being formed with no less an object in view than the supplying of all the mines in the Cobalt district with compressed air. At present the compressor plants form a big item of cost to these working properties, and it is the claim of the promoters of the new scheme that the present cost of compressed air can be easily cut in half. It is proposed to utilize the power of the Montreal River for the purpose. A hydraulic process will be used. Then the air will be piped seven miles to the mines.

The total amount of ore shipped from the camp during March was 1,026 tons, as against 882 tons for February. For the week ended April 6 the shipments were smaller than usual and were as follows: Trethewey, 2,070 pounds; Buffalo, 40,000 pounds, and O'Brien, 65,170 pounds. The bad state of the roads on account of the spring breakup is given as the reason for the decrease over previous weeks.

Two excellent strikes have been reported during the last few days. A large nugget found right in the heart of Cobalt town assayed over 22,000 ounces of silver to the ton. This was struck at about the 100 foot level. Another good vein was run into at the 68 foot level in the Evans mine in the Portage Bay district. This district is now alive with prospectors. According to the most conservative reports it is considered the next best thing, if not an equal of Cobalt.

The La Rose is among the best developed properties in Cobalt. On this property there is only about 2,000 feet of drifting and in comparison with other mining centres of the world Cobalt is still in its infancy. No shaft has reached a greater depth than 300 feet and no person cares to say what may be concealed beneath that. It has been authoritatively announced that on no property has the bottom of the ore bearing lodes been reached.

According to the trend of events during the last few days, it is apparent to mining men that most of the development in Larder Lake will be done by large companies. These are now being organized, and in most cases the amount of land claimed comes over 1,000 acres, while each individual claim comprises only forty acres. By this means more machinery will be rushed into the region than if the poor prospectors tried to do their own developing. For several miles around Larder Lake there is not a lot that has not been staked, and for more than a week in Toronto dozens of prospectors have been trying to dispose of properties. There are a number of buyers, though these same men seem to be avoiding the mining stock market.

A new town seems likely to arise about two miles north of the present town site of Cobalt. Already contracts have been let for fifty houses and all surveys have been completed. It is admitted on all sides that the present town is very unsanitary and grave fears are entertained that there will be an outbreak of typhoid this spring. The new town is in a healthy location with natural drainage.

MEXICO.

MEXICO CITY, April 11.—The reorganized Greene Consolidated Copper Company has raised the wages of its miners at Cananea and readjusted the wage scale. Owing to the large number of men employed in the mines of the company the wage increase will cause an enormous addition to the expenses of operation, but this increase will be only relative as the cost of production is being constantly decreased. The recent introduction of an improved process of treatment of slimes at the reduction mills reduced the cost of production 7 per cent. Other improvements are contemplated.

Much interest is taken in mining circles over the discovery of black sulphides in large quantity in the drifts of the Calumet-Bisbee on the 150 foot level at Cananea and the discoveries of ore of similar character in drifts of the Calumet and Sonora and South Cananea. The Cananea mineral zone is widened by the discovery of these ores.

Thomas Stables of Stables, La., and W. B. McCormick of Shreveport, La., are the principal stockholders in the Aztec Queen Mining Company, which was recently organized with a capital stock of $3,000,000. This company has just purchased a group of mines situated in the territory of Tepic near the western coast of Mexico. These mines were worked by the Spaniards a century or more ago and have a record of producing gold and silver to an enormous value. Two of the mines, the San Francisco and Trinidad, are reported to be fine properties. The amount of ore blocked out and in sight in the San Francisco is said to be fully $2,000,000, according to the reports of expert mining engineers who recently examined the property. The company has ordered the machinery for a smelter which will cost $150,000.

It is reported that a syndicate of English and French capitalists have closed a deal for the purchase of the famous Los Reyes group of mines situated in the Guanacevi district, State of Durango, the price being $900,000, Mexican money. The option for the purchase of the mines was obtained by the syndicate some time ago.

The Cabrera and American mining properties in the Hostotipaquillo district, State of Jalisco, have been consolidated under the ownership of the Virginia Smelter corporation, which has just been organized with a capital stock of $2,000,000. Preparations are being made to erect a reduction plant with an initial capacity of 150 tons daily. The Cabrera mine is a famous producer. It has been worked without interruption for nearly fifty years and has produced during that period more than $50,000,000. The ore is silver sulphides and native silver.

There is much activity in the Ures district, State of Sonora, since the Yaqui Indians were brought under subjection in that particular section. It is stated that large investments of American capital have been made there recently. The district will soon have direct communication with the outside world by the building of the Cananea, Yaqui River and Pacific Railroad.

Harry M. Moltzan and associates, all of Chicago, have purchased the San José de Vantaras mine in the Jora district, territory of Tepic. This mine was worked by the Aztecs before the Spanish occupation of Mexico. Reduction works are to be erected at the property.

The purchasers of the Dolores mine are G. C. Harding, J. P. Hutchinson and G. B. Jacobs, all of Chihuahua. The price paid was $300,000, Mexican money.

The Ventanas Mining Company, composed of English capitalists, which recently purchased the rich Ventanas mines in the State of Durango, is installing a large amount of new machinery and preparing to operate the property on a large scale.

Mexico city capitalists have purchased the Zaragoza mine, situated in the State of Zacatecas, the purchase price being $400,000.

The Belene Copper Company is building a railroad from Carbo, a station on the Guaymas branch of the Southern Pacific, to Camp Copete, where its mines are located.

The Laredo Mining Company has paid $40,000 gold for the General Escobedo mine, situated at Concepcion del Oro, State of Zacatecas. The company has been shipping ore to the Monterey smelters.

William Irvin of New York, a mineralogist who has been in Mexico for several years engaged in mining operations, has discovered a large deposit of uranium ore in the State of Durango. It is the first of this mineral to be discovered in Mexico. The world's production of uranium in 1906 was only eleven tons.

QUIT TEXAS INSURANCE FIELD.

Many Life Companies Refuse to Accept Drastic New Law.

AUSTIN, Tex., April 14.—The State Department of Insurance has been advised by a number of foreign life companies that they will withdraw from Texas when the new law requiring them to invest 75 per cent. of their reserve from Texas business in securities of this State goes into effect.

A telegram from the New York office of the New York Life says:

"This company values the Texas field, its Texas organization and business, Texas people wisely believe in insurance. Texas is fifth of States among this company's patrons, but as much as this company would regret and financially suffer to abandon the Texas field, its duty to its Texas and other policyholders will prohibit it absolutely from observing this law. On this our officers and management are unanimous. Without statutory compulsion this company pledges itself to make Texas investments wherever and whenever it profitably can."

Missouri Pacific Sells Gold Bonds.

The Missouri Pacific has sold to Tailer & Co. $4,043,000 equipment trust 5 per cent. gold bonds. The bonds were issued for the acquisition of fifty consolidated freight locomotives, 3,000 coal cars, 750 Rodger ballast cars and 750 stock cars and are secured by this new equipment. Ten per cent. of the cost of the rolling stock is to be paid for by the railroad company in cash. The bonds fall due in ten annual instalments, the last one maturing May 1, 1917. The Knickerbocker Trust Company is trustee for $3,350,000 of them under a trust agreement recently made, and the Mercantile Trust Company is trustee for the remainder.

Tailer & Co. also announced yesterday that the firm would accept Wabash notes maturing May 10 in exchange for the new notes issued last week. The new notes will be exchanged at 97¼, which is about a 6½ per cent. basis.

Court Calendars This Day.

Supreme Court—Appellate Division.—Adjourned until Tuesday, April 16, 1907, at 1 P. M.

Supreme Court—Special Term.—Part I.—Motion calendar called at 10:30 A. M. Part II.—Ex parte matters. Part III.—Case unfinished. Motions. Demurrers—Nos. 1461, 1449, 1451, 1455, 1476, 1477, 1452. Preferred causes—Part 3, 6745, 6768, 6819, 6824, 6827, 3469, 6772, 6774. General calendar called at 10:15 A. M. Part IV.—Clear. Cases from Part III. Part V.—Case unfinished. Cases from Part III. Part VI.—Clear. Cases from Part III. Part VII.—Case unfinished. Cases from Part III. Trial Term—Part II.—Clear. Short causes—Nos. 3189, 2574, 1563, 2677, 3455, 2429, 3470, 3576½, 3616, 3535, 3612, 3629, 3566, 3650. Part III.—Clear. Nos. 686, 797, 465, 591, 538, 867, 868, 892, 894, 726, 789, 792, 819, 852, 841, 882, 886, 857, 690, 2355, 852, 753, 301, 588, 855, 856, 887, 389, 2243, 239, 798, 799, 800, 801, 803, 804, 805, 806, 807, 812, 813, 814, 817, 818. Part IV.—Clear. Part V.—Case unfinished. Part VI.—Case unfinished. Part VII.—Clear. Cases sent from Part III. to Parts IV., V., VI. and VII. Part VIII.—Clear. Nos. 881, 4231, 1224½, 601, 847, 815, 1167, 1157, 1158, 816, 849, 862, 630, 927, 999, 1008, 1249, 421, 765, 1189, 1190, 301, 677, 989, 1061, 1140, 1372, 1376, 1395, 1396, 1401, 1408, 1409, 1427, 1431, 1447, 1463, 1464, 1465, 1402, 1407, 1414, 1420. Part IX.—Clear. Part X.—Case unfinished. Part XI.—Case unfinished. Part XII.—Clear. Part XIII.—Case unfinished. Cases sent from Part VIII. to Parts IX., X., XI., XII. and XIII. Part XIV.—Case unfinished. Inquests—Nos. 1571, 3272, 2838, 2938. Day calendar—Nos. 1619, 1740, 1622, 1746, 325, 3007, 265, 1409, 2022, 1735. The following cases will be called at 4 P. M.: Nos. 668½, 815, 1682, 1752, 1770, 2562, 1756, 3443, 580, 1518, 3542, 434, 839, 403, 1561, 1386, 1389, 1643, 1611, 2553, 1674, 1375, 2763, 2788, 1675, 1121, 1412, 1413, 1539, 1737, 2276, 2762. Part XVI.—Case unfinished. Part XVII.—Case unfinished. Cases sent from Part XIV. to Parts XV., XVI. and XVII.

Surrogates' Court—Chambers. For probate—Wills of Herman Waltman, Louis J. Dommergue, Elizabeth Lutz, Catharine Regan, Charles Keeley, William L. Hopwood, Ida Kohn, Michael A. Smith, Richard C. Perkins at 10:30 A. M. Edward Willis, Bernard Maybeck, Bertha Townsend, Richard D. Wood, Charles A. Browne at 2:30 P. M. Trial Term—No. 2324, will of Pezon T. Stites. No. 2313, will of Henry Lewis. No. 2322, will of Frank Siebert at 10:30 A. M.

City Court—Special Term.—Court opens at 10 A. M. Motions. Trial Term—Part I.—Clear. Nos. 7296½, 1677, 6753, 1968, 2376, 2378, 2384, 7521½, 789, 1093, 752, 7362, 2365, 2366, 2024, 2368, 1606, 2337, 2383, 1972, 1550, 1028. Part II.—Clear. Nos. 2114, 1234, 1850, 1524, 2188, 1837, 2194, 2256, 2182, 2230, 578, 1853. Part III.—Clear. Nos. 2236, 2238, 2266, 2274, 2276, 1286, 7297½, 6567, 2166, 1268, 2060, 2143. Part IV.—Clear. Short causes—Nos. 6782, 7077, 6289, 5962, 6585, 7140, 6964, 7291, 7115, 7126, 7004, 7180, 7155, 7290, 7306, 7319, 7321, 7270, 6721, 7331, 6821, 3464, 6978, 6979, 7022, 7255, 7091, 7020, 7330. Part V.—Clear. Nos. 2341, 1923, 737½, 2842, 2355, 2312, 1442, 1916, 1917, 2328, 2329, 2332, 2334, 2337, 2370, 2371, 2375, 1714, 2299, 2303, 2286, 2325, 1253, 706.

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STRIKE BREAKER ARRESTED.

John J. Gaffney of New York Charged With Shooting a Boy in Boston.

BOSTON, April 14.—John J. Gaffney, 23 years old, of New York, was arrested this afternoon charged with sh