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INVESTORS READ

The Wall Street Journal

ELECTIONS AND MEETINGS.

NOTICE TO STOCKHOLDERS OF BANKERS TRUST COMPANY.

BANKERS TRUST COMPANY

7 Wall Street,
New York, N. Y., July 22, 1911.

A Special Meeting of the Stockholders of Bankers Trust Company will be held on the 7th day of August, 1911, at 12 o'clock noon, at the office of such Company, at No. 7 Wall Street, Manhattan, New York City, for the purpose of acting upon a proposition to increase its capital stock from $5,000,000 consisting of 50,000 shares of the par value of $100 each, to $5,000,000 consisting of 50,000 shares of the par value of $100 each.

The Transfer Books of said Bankers Trust Company will be closed at the close of business August 5, 1911, and reopened at the opening of business August 10, 1911.

BENJAMIN STRONG, Jr., Vice President.
H. F. WILSON, Jr., Assistant Secretary.

BANKERS TRUST COMPANY.

7 Wall Street,
New York.

A Special Meeting of the Stockholders of Bankers Trust Company will be held at the office of the Company, No. 7 Wall Street, in the Borough of Manhattan, City of New York, on the 9th day of August, 1911, at 12 o'clock noon, for the purpose of acting upon an agreement entered into by the directors of the Company with the Directors of The Mercantile Trust Company, pursuant to Section 36 of the Banking Law of New York, for the merger of The Mercantile Trust Company into the Bankers Trust Company.

Dated, New York, July 22, 1911.

By order of the Board of Directors,
BENJAMIN STRONG, Jr., Vice-President.
H. F. WILSON, Jr., Assistant Secretary.

NOTICE OF SPECIAL MEETING OF THE STOCKHOLDERS OF

THE MERCANTILE TRUST COMPANY.

120 Broadway, New York.

A meeting of the stockholders of The Mercantile Trust Company will be held at the office of the Company, No. 120 Broadway, in the Borough of Manhattan, City of New York, on the 9th day of August, 1911, at 12 o'clock noon, for the purpose of acting upon an agreement entered into by the directors of the Company with the directors of the Bankers Trust Company, pursuant to Section 36 of the Banking Law of New York, for the merger of The Mercantile Trust Company into the Bankers Trust Company.

Dated, New York, July 19, 1911.

By order of the Board of Directors,
WILLIAM C. POLLON, President.
H. E. RICHARDS, Secretary.

PUBLIC NOTICES.

STATE OF NEW YORK,
BANKING DEPARTMENT.

Application having been made by and on behalf of Bankers Trust Company, for leave to change the principal place of business from its present office, 7 Wall Street, Borough of Manhattan, City of New York, to another place in the same city, to wit, No. 16 Wall Street, Manhattan, New York City, and to abandon any office which it may have at the time of such change, such change to take effect upon the completion of the new building of Bankers Trust Company, now in course of construction at the northwest corner of Wall and Nassau Streets, Manhattan, New York City, which building will be completed on or about [illegible], such application setting out good and legal reasons for such proposed change, signed by a majority of the Board of Directors of said corporation and accompanied by the consent thereto of stockholders owning two-thirds in amount of the stock of said corporation, and the Superintendent being satisfied that there is no reasonable objection to such change,

Application is hereby granted and Bankers Trust Company is hereby authorized to change the principal place of business from its present office, 7 Wall Street, Manhattan, to No. 16 Wall Street, Manhattan, New York City, upon and after the completion of the building of said Bankers Trust Company, now in course of construction, and from the time of making such change the principal place of business of said Bankers Trust Company shall be at the place aforesaid, which said Bankers Trust Company shall then have established.

Witness my hand and official seal at the City of Albany, this third day of August in the year of our Lord one thousand nine hundred and eleven.

GEO. R. VAN TUYL, Jr.,
Superintendent of Banks.

EFFECT OF SMELTER FUMES

MONTANA VEGETATION STUDY BY FEDERAL COMMISSION.

Complaints That Trees and Grasses in Deer Lodge Valley Are Being Killed —Thorough Inquiry Begins—Various Activities in the Mining Fields.

BUTTE, Aug. 4.—J. A. Holmes, head of the Bureau of Mines of the national Government, and Dr. L. D. Ricketts, manager of the Greene-Cananea company, two of the three members of the commission appointed at a conference between the national Government and the Anaconda Copper Mining Company to investigate the alleged destruction of vegetation by fumes from the Anaconda company smelter, are at work examining the grasses and trees and vegetable products to ascertain if the Deer Lodge valley farmers and the Government have any reason to complain.

The agreement for the appointment of the commission was signed at Washington last April by Benjamin B. Thayer, president of the Anaconda company, and Attorney-General Wickersham on behalf of the Government of the United States and provides for a very thorough investigation into all the conditions surrounding the alleged smoke nuisance and the complaints made by the farmers. Mr. Holmes was selected by the Government, Dr. Ricketts by the Anaconda company and the third member of the commission, John Hays Hammond, was selected by the two named as the third member of the board and he was also named as chairman.

Dr. Ricketts and Mr. Holmes have been accompanied by a representative of the Government forestry service to point out any damage that may have been done by the fumes to the trees of Lake George, which is about twelve miles from the smelter. The company informed the Government that it has always been willing and ready to remedy the alleged nuisance and further that it stands ready to apply any new processes known to science for the doing away of any nuisance which may exist in the way of the destruction of vegetation. When the agreement was entered into the Government specified that it would let stand in abeyance the suit which had been brought, pending a report from the commission that the Anaconda company was doing all in its power to eliminate the nuisance complained of.

W. H. Rulon of Philadelphia, spent a few days in the city on his way to his recently acquired property in Henderson Gulch in this State. Mr. Rulon has had quite an extensive experience in Western mining and is very hopeful as to his latest adventure. The Henderson Gulch property in years gone by has produced over $5,000,000 in gold and Mr. Rulon is satisfied that with modern methods introduced in placer mining the property is going to make a rich return. There is a plentiful supply of water and an elevator has been operated with much success since June 1.

Unless something unforeseen occurs the third mine to be operated by the compressed plant for ore hoisting purposes will be in running order by September 1. The second mine, that of the Diamond, was started a few days ago and is running along without interruption. There is great steadiness to the hoisting and not a single complaint is heard. The mine engine now being equipped for the new system is the high ore and this will complete all the mines to be operated under the new system at present, but it seems to be understood generally that in the course of a few months arrangements will be made for applying the same system to all the other mines in the district, as it is being clearly demonstrated that the system is a most feasible one and that electricity is in the vicinity of 50 per cent. cheaper than steam.

The Anaconda company is gradually introducing electricity in the place of steam. Two big pumps have been installed in the High Ore and those operated by steam are to be held in reserve. Soon the underground haulage of ore will all be done by electrically operated cars instead of those drawn by mules as at present.

The Corbin district is not receiving the attention nor is the work being performed that was carried on last year, nevertheless there are some of the properties doing extensive development work. The Boston and Corbin Company, which has been blocking ore out for the last four years has somewhere about $6,000,000 worth of copper-silver-lead in sight, but no effort has been made to make shipments. New machinery has been ordered to replace the present equipment for the purpose of enabling the company to sink the shaft from its present depth of 1,300 to a depth of 2,000 feet.

John D. Ryan, president of the Amalgamated Copper Company while here gave his attention to many matters of importance relating to affairs of the company, one of the most important being the proposition which has been under consideration for some time of electrifying the Butte, Anaconda and Pacific Railway. This railway runs between this city and Anaconda and hauls all the ore to the smelter city. It is twenty-seven miles long so far as the main line is concerned, but running about the mines there is a network of track and possibly altogether there is in the vicinity of fifty miles. The electrifying of this road will mean the expenditure of more than $1,000,000, but in the end will mean a large saving in operating expenses as electricity is said to be at least 50 per cent. cheaper than steam power. The Butte, Anaconda and Pacific road does the largest business of any road in the country in comparison to its mileage. In addition to the immense amount of freight and passengers carried over the road every year, it carries to the smelter every day in the year 10,000 tons of copper ore, besides 2,000 tons of crushed lime rock and 1,000 tons of coke for the use of the smelter in treating the ore.

HELENA, Mon., Aug. 4.—That mining operations are being carried on more extensively this year than previously is indicated by the fact that at the plant of the American Smelting and Refining Company at East Helena, where the greater part of the sulphide ores mined in the districts tributary to Helena are treated, improvements are being made which will cost approximately $75,000. The expenditure of this money is likewise the most convincing refutation of rumors that have disseminated that the plant is to be abandoned.

The manager of the smelter is authority for the statement that the East Helena plant is a permanent institution and also that it will be gradually increased as the ore tonnage increases. The present improvements include the construction of a new steel sampling mill at a cost of $50,000 and a new steel blast furnace at a cost of $20,000; also a new Dwight sintering machine, the most modern device for the roasting of ores. The machine will have a capacity of from 75 to 100 tons of ore a day. About 500 men are employed at the smelter. The roasting department of the plant is being operated to its full capacity and three of the four blast furnaces are being operated.

A greater part of the ore treated at this plant comes from the Cœur d'Alene lead mines in Idaho, but a big share of it comes from the various mines in the Helena district. The biggest individual Montana shipper is the Elkhorn, a few miles south of East Helena, operated by J. H. and Henry Longmaid of this city. The Elkhorn is one of the famous silver-lead mines of the State and is credited with an output of many millions of dollars. It was operated by three different parties and made a fortune for each of the respective operators. It is estimated that the underground works in this mine are over fifteen miles long. A strike of another big ore body was made recently in the mine. The mines of the Radersburg Clancy are also making regular shipments to this plant.

The dredging operations in Madison county have given an impetus to the mining industry which bids fair to again put Madison in the limelight as a gold producing region. It was in this county, in Alder Gulch, where Barney Hughes and Henry Edgar in the early days panned the first gold discovered in Montana, and which resulted subsequently in about $50,000,000 being taken from the same gulch. Several dredges have been in operation in the vicinity of Alder during the present summer, and when the safe containing the regular weekly shipment was loaded into the express car at Alder last week it contained dust aggregating eighty pounds from the new dredge, the largest in the world, operated by the Poor Farm company, and sixty pounds avoirdupois from the other three dredges owned by the Conrey Placer Mining Company, a total of 140 pounds of gold, worth approximately $28,000, which is not bad for a county said to have been played out many years ago.

It is reported here that a dividend was paid by the company operating the Kendall mine at Kendall, Mon., last week of $10,000, which is at the rate of two cents a share. The Kendall up to the present time is credited with a total output of $1,400,000. Finch and Campbell, capitalists of Spokane, Wash., are the controlling owners.

The placer mining industry is getting to be an important factor in this district this summer. The Comet Placer Mining Company, composed principally of Butte men, has sluiced this year approximately 100,000 cubic yards of gravel and has expended about $35,000 equipping the property with flumes, pipe lines, &c. During the season twelve men have been at work sluicing and eight men are now cleaning up and getting ready for the fall rains. The property is under the personal charge of W. A. McMasters, an experienced Idaho placer miner. This is the first year the property has been fully equipped.

The old Howard placer, owned by the Butte Placer Mining Company, of which P. J. Brophy of Butte is at the head, is probably one of the largest placer mining propositions in the world. The bed of gravel owned by this company is from 30 to 70 feet deep, extending along the creek a distance of two miles and back to the foothills, covering a space of ground which will require several generations to mine out. The property is equipped with two big ditches and makes it possible for two big hydraulic pressures to play against the gravel banks. They move 1,000 feet of gravel every working day.

SOUTH DAKOTA.

DEADWOOD, S. D., Aug. 4.—Nels Nelson, vice-president and general manager of the Anaconda Mining company, whose property is on Elk Creek, has just spent a week here with Minneapolis stockholders of the company. Plans were completed while here for the construction of a treatment plant. It has been decided to build a 100 stamp mill with a cyanide annex for the treatment of tailings, to be situated near the hoist and main workings. Another shaft will also be sunk nearer the workings. The company has a steam hoist and a shaft down 340 feet, and some lateral work in which a 42 foot quartz ledge was encountered on the 200 foot level and another ledge a little deeper. Manager Nelson expects to start work on the new mill within three weeks. It will have a daily capacity of from 400 to 500 tons.

On Castle Creek, near Rapid, the big $100,000 dredge is handling from 2,500 to 3,000 cubic yards of dirt in twenty-four hours and working three shifts of eight hours each. Some fine nuggets have been found and while no figures have been given out, it is understood that the dredge has been decidedly successful and the company expects soon to be a regular shipper of its products to the United States assay office at Deadwood. The company is operating along three and a half miles of placer ground on the creek and is understood to be negotiating for more ground.

On the Merritt group of claims in the Custer Peak district a tunnel is being driven to tap a large gold vein whose outcroppings were found on the surface.

At the regular meeting of the Revenue Gold Mining Company held in Lead, the following officers were chosen: President, N. W. Gregory; vice-president, William Bertolero; secretary-treasurer, Dan Walsh; directors, N. W. Gregory, J. C. Spencer, W. H. Fassitt, William Bertolero and J. F. Peters. The property is in Nevada gulch, near Lead, and will not be reoperated until next year.

Attorney William L. McLaughlin of this city, for many years manager of the Horseshoe Mining Company and later the Mogul Mining Company, died here on June 28. He will probably be succeeded by John V. N. Dorr, at present consulting engineer for the company, who for years has been identified with its operation. The Mogul, which is one of the largest producing companies in the Black Hills, until five years ago was the Horseshoe company, which became involved in some intricate litigation and suffered misfortune through fire, but was rounded into shape through the efforts of Mr. McLaughlin. The company is owned by Pittsburg capitalists.

LEAD, S. D., Aug. 4.—T. A. Harding of Des Moines, Ia., one of the chief owners in the Pluma mine, almost in the city limits, has been here with Dr. Francis C. Nicholas, a mining geologist from New York city, who has been engaged in an examination of the property. Dr. Nicholas made over 200 assays of the ore and submitted an extensive report on the property and it is understood that a deal is on for the purchase by Eastern men. A diamond drill is being sunk on the Oella patented claims of the company in Lead, and at a depth of 70 feet an ore body that seems to be a good strike was encountered.

The Trojan Mining Company has its mill nearly remodelled and expects to put it in commission by the first of the coming month. The mill will be supplied with ore taken from the American Eagle company ground until the long tunnel is completed and will have a daily capacity of 300 tons and uses a slimes process.

It is hoped to have the Danckwardt-Osterman smelter at Galena in operation by September 1, the present rate of construction work being satisfactory. The frame work is completed, the floor work going on and the furnace set up and other parts of the machinery are now being installed. The concentrating plant being erected on the Gilt Edge Maid ground is also progressing well, the exterior being completed and the machinery now going in. The smelter will be the only one in operation in the Black Hills and will treat ores from both the northern and southern hills. At the Gilt Edge Maid mine Supt. Treweek is opening up the property in good shape preparatory to treating the ores in the plants now being built.

UTAH.

SALT LAKE CITY, Aug. 4.—Dividend No. 53 of the Daly-West Mining Company, just declared, calls for a distribution of $54,000. The report of the company's operations for the period from April 1 to July 1 shows: Cash on hand, March 31, $276,177.27; ore sales, 5,553 tons concentrates, $159,014.92; 1,905 tons zinc concentrates, $20,935.40; 1,785 tons crude ore, $22,613.67; miscellaneous receipts, $8,859.98. Disbursements, general accounts, $152,360.03; dividend No. 53, $54,000; cash on hand, $282,241.21; net gain for the quarter, $6,063.94.

Edward L. Parker of the United States Geological Survey reports the production of coal in 1910 in Utah at 2,517,809 short tons, valued at $4,224,556, as compared with 2,266,589 tons in 1909, of a value of $3,751,810, an increase for 1910 of 11.07 per cent. in quantity and 12.6 per cent. in value.

The Utah Mines Coalition has shipments of ore averaging $14 the ton. The ore comes from work now being done below the main tunnel level. There is an average of 100 ounces of silver to the ton and 38 per cent. lead in this ore, and plenty of it is being extracted. The company has raised for 100 feet on ore and the connections will be completed with the upper workings before drifting on the 100 foot level will be started.

The Lion Hill in the Ophir district has made a settlement for another 50 ton lot of good ore. The ore as shown by mine assays gave an average of .12 ounce of gold, 97.50 ounces silver and 4.5 per cent. lead.

Announcement is made that the sinking of the shaft will be discontinued when the 2,000 point is reached and prospecting will be started. At the 2,000 foot level a crosscut will be run to the east and will determine the character of the ore which caused the erosion of the great gulch running south from Knightsville through the company's property and a crosscut to the west, beside prospecting the country in that direction will also tend to show the conditions below the bottom of the shaft, as it will cut strata that are geologically lower.

The record of production of the South Utah for June follows: 13,642 tons ore, 1,141 tons concentrates, 158,661 pounds copper, 1,534 ounces silver, 81 ounces gold.

The Evergreen in Big Cottonwood now has a tunnel in 1,800 feet and the management believes the fissures will soon be cut.

It is announced that in connection with the other extensive improvements to be made at the international smelter at Tooele a large bag house system will be installed. Approximately 1,000 bags will be used in two sections in order to facilitate repair work. The bags prevent the emission of injurious substances and make it easy to save and resmelt the extremely rich dust. The bag system is to be so arranged that the bags will be relieved of their accumulation of metal dust and particles by simply reversing the air current to the stack side of the system.

COLORADO.

COLORADO SPRINGS, Col., Aug. 4.—The Gold Dollar Consolidated Mining Company, Cripple Creek, according to the annual report of officers, has devoted the last year to developing the property without effort at production and dividend paying. During the year a machinery plant costing $20,000 was installed. The equipment enables the workings to be sunk to 2,000 feet. An important ore body was recently encountered at 800 feet depth at 150 feet north of the main shaft. A winze was sunk from the eighth level at 100 feet north of the shaft and this winze is now 100 feet deep.

At the bottom of the winze another drift was started north on the vein. After going a short distance north the vein was encountered. The mine is outputting fifty tons daily of smelter grade ore.

Cripple Creek is overhauling old cyanide mills and building new ones. In Pony Gulch the Little Giant mill is ready for ores. The large company ore vein is situated near. The Kavanaugh plant will probably start in August. At this mill coarse grinding will be used with cyanide, also the Clancy process will be tried on the Ajax group of mines. The Blue Flag mill, overhauled and enlarged, will start about September 1.

The Elkton and Iowa companies are planning large plants for their low grade ores. The New Portland, Stratton's Independence, Wild Horse, Isabella and Little Giant mills are now handling 25,000 to 30,000 tons of mine ore and dump material that was worthless and in the way until cyanide came to the rescue.

This cyanide ore is increasing in tonnage as compared with chlorination and smelter ores. In fact Cripple Creek's prospect of increased production lies in the increased capacity of cyanide mills to handle the low grade ores.

The Last Dollar mine on Bull Hill, Cripple Creek, is in a good body of ore at the 300 foot level, from which shipments are being made regularly. The ore carries values close to smelting grade.

Cripple Creek mines are outputting heavily, the July tonnage aggregating 79,347 tons, worth gross $1,472,347.

The Imperl or French process for reducing zinc ores promises big advances for Leadville. German zinc works are said to have thoroughly tried the process on rebellious ores. The process handles alike the sulphide, silicate or carbonate class. So economical is the method in the matter of cost that ores as low as 10 per cent. zinc are available in camps within easy reach of transportation. Silverton and Creede in the San Juan, Georgetown in Clear Creek county, and Montezuma, Breckenridge, Robinson, Eagle county, Leadville and Chaffee county are included in the area where transportation facilities would make the process available.

The American rights to the Imperl processes are capitalized for $3,000,000, while the stock of the French company is valued at $5,000,000. The American company will enter Colorado both to mine and treat custom and company ores.

Gilpin county's Pine Cone mine reports a rich ore strike at 130 feet below the surface. The vein is six inches wide only, but it is free gold and assays $8,000 to $10,000 a ton. A sample of ore from close to the point of discovery shows $123 in gold, silver and copper. The streak carrying free gold is of the peacock copper variety mixed with white quartz, and the vein alongside is of mixed material, carrying good values, making altogether a good milling proposition. A new plant of machinery has been installed and sinking and development will continue until the mine is systematically opened up.

The Highland Chief mine in Lake City district, Colorado, has escaped from litigation and will soon be started up in connection with the Hanna mill. The mine has large bodies of lead ore mixed with copper and zinc.

Work has been resumed at the Hidden Treasure mine and mill in Lake City district, Colorado. The mill has been modernized. More men are employed in mine and mill than were employed in 1910 in all Hinesdale county.

English owners of Colorado mines are prospering. Stratton's Independence mine at Cripple Creek is ahead in providing for a 20 per cent. dividend on its $600,000 in capital shares. More high grade ore is being outputted from the mine than at any time since 1901. Ouray's great Camp Bird mine has a reported rich strike a mile east of the main tunnel crosscut. The values are reported at $50 a ton, or nearly three times the average value of the ore in the entire group. The mine's net profit for May, as officially reported, was $110,650. A dividend of $250,000, or a shilling a share, was disbursed on May 18, bringing the amount to date to $7,029,700.

The Tom Boy mill at Telluride was operated twenty-four days in June, during which it crushed 7,700 tons of ore, the value being $74,000. The working expense of mines and mill reached $47,000, leaving $27,000 for profits, an excess of 36 per cent. of the total output.

NEVADA.

ELY, Aug. 3.—A well known Salt Lake mining man who has visited the Adamson & Turner property lately is authority for the statement that the ore he saw taken out will average close to 30 per cent. gold. This sort of ore, he says, does not make in large bodies and the streak is narrow, but nothing else could be expected with such high grade. The vein is holding out well, however, and it has been demonstrated for a depth of approximately 100 feet to date.

In eight days, July 9 to 16, the Nevada Consolidated sent over the Nevada Northern Railway a total of 85,123 tons of ore, an average of 10,640 tons a day. This breaks all records for a period of such length.

Thirty-five men are now at work on the excavation for the new Tonopah-Belmont mill. This number will be increased soon. It is estimated that 10,000 cubic yards of dirt will have to be removed in preparing the excavations.

Three shafts have been started by the Amalgamated Nevada Mines Company in the Blackhorse district. These will be respectively 600, 600 and 1,000 feet deep. One is going down on the Hale Fraction, which adjoins the San Pedro, and one of the others will be sunk on the California and the third on the Buchanan.

The Boston Ely has sent a crosscut for forty feet in copper ore on the 1,245 foot level. It is estimated that the lime wall is eighty feet ahead, which if it so happens will make this one of the really great copper ore bodies of the Ely section.

Ore similar in character to that found in the famous National has been encountered on the Hyde-Prout lease on the Fairview claim, within a short distance of the great National shaft. The National ore is the richest ever taken at any considerable depth in Nevada.

Announcement is made that the Alpha shaft is to be driven from the 1,400 to the 1,800 foot level without delay, making one of the most important pieces of Ely work ever accomplished. Development work on the 1,200 to the 1,400 foot level will not be interfered with by the sinking of the shaft.

Work is to be resumed on the Ely Revenue. This mine has been extensively developed and has produced much ore running $10 to $12 the ton. It is estimated that there is $200,000 worth of this ore blocked out.

The quarterly report of the Round Mountain Company shows production of $85,196.24 worth of ore; cost of production, $54,715.27; a total profit of $30,480.97, and a profit of $3.56 per ton on 8,559 tons.

IDAHO.

BOISE, Aug. 3.—M. B. McGlenn is making arrangements for erecting a five stamp mill on his Three Links mine in Black Hornet district, about ten miles east of Boise. He is developing an ore shoot of unusual richness.

Joseph Pinkham, superintendent of the Government Assay Office at this place, says that the gold output for southern Idaho will be much greater this year than last, the increase being principally in the Boise Basin country in Boise county.

The Gold Hill company, operating the Gold Hill mines at Quartzburg, will soon start up twenty more stamps. The property is paying well, with another ore body richer than any above opened up to the depth of 200 feet below where the ore is now taken.

E. F. Fitzhugh is getting some good ore out of the Elkhorn gold quartz mine ten miles above Idaho City. He is operating it for a Montana company.

Work has begun on the extension of the Owyhee and Northern Railroad up the Payette River. As it will pass near Pearl, a gold quartz mining camp in Boise county, owners of properties in that section are resuming work and predict a good camp again in a short time.

MEXICO.

MEXICO CITY, Aug. 2.—Mining and smelting interests of Mexico are much interested in the report that the Freight Rate Commission of the Department of Communications and Public Works of the Government will soon take up for consideration the present rates that are in effect upon ore as well as other commodities with a view to their revision. Agitation for the lowering of the rates on ore was carried on some time ago, but nothing was accomplished.

There is much activity in the Taviche district, Oaxaca, and the present monthly shipments of ore from there aggregate about 1,000 tons. Besides this a large tonnage of low grade ores is being accumulated at the different mines.

With the new cyanide plant of the El Tigre Mining Company in operation in El Tigre district, Sonora, the output of the company is doubled. The present plant consists of the old crushing mill of 120 tons capacity, the new 20 stamp addition with a capacity of 80 tons and a plant of 100 tons daily capacity for treating the tailings.

The Catalina mine, owned by the Calumet and Sonora Mining Company, situated in the Cananea district, Sonora, will soon be reopened. The property is said to contain considerable rich ore and this and its other ore bodies will be exploited.

Recently a cyanide test of the tailings of the Emmons mill in the Oaxaca district was made. The test covered a period of thirty days and there was produced 8,000 pounds of bullion. It is said that the percentage was very satisfactory and proved that the ores of the district may be successfully cyanided. George Houston is owner of the Emmons mill and mine.

J. A. Harrulson and associates who recently purchased the Sanford mine in the Taviche district, Oaxaca, are extracting some rich ore from a shoot in tunnel No. 1. This ore runs about 50 kilos in silver and 367 grammes gold to the ton.

Development operations in the Mololoa mine in the Hostotipaquillo district, Jalisco, have brought to light recently ore to the value of more than $100,000 in addition to the large amount already in sight. The new ore body was found in a vein 2 meters wide. It averages more than $200 a ton. The mine is owned by the Mololoa Mining Company. H. M. Mathews is general manager.

It is reported that the United States Smelting and Refining Company, which had a six months lease on the mines of the Compania Minera de Naica in the State of Chihuahua, made an offer of $4,000,000 for the property at the expiration of its lease. The owning company, however, wanted $6,000,000, which proposition was not accepted. Since these negotiations the company has encountered new large and rich ore body.

The Cabullona Copper Company has sold its San Marcos mine, situated in the State of Sonora a few miles south of Douglas, Ariz., to a syndicate of Eastern men represented by McKnight and Chumate of Cananea. The new owners will proceed at once to enlarge the development operations upon the property.

The Zambona Mining Company recently increased the capacity of its mill to 100 tons daily and it is now treating the tailings at its cyanide plant at a good profit. The company's property is situated in the Alamos district, Sonora.

The Real del Monte y Pachuca Mining Company has finished most of the important improvements at its property in the Pachuca district. In the matter of equipment one of the most important changes is the installation of an aerial tram that connects its Barron mine with the Loreto mill. This tramway is 14,300 feet long and has a carrying capacity of 400 tons of ore a day of ten hours. All foundations are of concrete from bedrock. There are seventy-four steel towers ranging in height from 20 to 85 feet and the longest span is 1,800 feet from point to point. There are 125 buckets of a capacity of 800 pounds each. The rope speed is 7,600 feet a minute and the ore can be delivered from the Barron mine to the mill in about thirty minutes at a cost of 15 cents a ton, as compared with $1.25 a ton by the old system. The difference in altitude of the Barron mine and the mill terminals is 330 feet and the tram crosses two divides between terminals, securing uniform speed and only requiring 15 horse-power to make up the lack of gravity. This power is supplied by an electric motor at the Loreto mill.

NEW MEXICO.

SILVER CITY, Aug. 3.—The Treasure Mining and Reduction Company now has its mill in the Mogollon district in full operation. Recent rains afforded an ample supply of water for the operation of the hydro-electric plant of the company. The mill is treating about fifty tons of ore daily.

The Enterprise Mining Company is installing considerable machinery at its plant in the Mogollon district.

The Socorro Mining Company is extracting about 1,000 tons of ore a week from its mines in the Mogollon district.

The Ernestine Mining Company is treating at its mill in the Mogollon district about 700 tons of ore a week from its mines. The company has in contemplation extensive improvements.

ARIZONA.

BISBEE, Ariz., Aug. 3.—It is expected that the United States Smelting Company, that recently purchased the Gold Roads mines in the Kingman district, will make many improvements and enlarge development operations upon the property. It is asserted that there are more than 2,000,000 tons of ore that will average $12 a ton in value in sight. Its present output is about $80,000 a month with a forty stamp mill.

The Pick and Drill Mining Company recently placed its reduction plant in operation at its property in the Agua Fria district. It is preparing to open up five shoots of ore on the 800 foot level. The company has already brought to light large bodies of ore in the mine.

The North Star Mining Company is developing fourteen claims that it owns near Telegraph Pass, Maricopa county. The ore gives good returns and is said to exist in large quantities.

The Sterling Development Company is making regular shipments of ore from its property in the Baviquivari Mountains in Pima county. A new shaft is now being sunk and when a depth of fifty feet is reached a drift will be run to cut the ledge.

The Carney Development Company has taken over a copper and gold property situated thirty-two miles east of Mesa in the Phœnix district and is preparing to begin development work.

The Copper Queen company is developing large quantities of ore in its Santa Catalina mines in Pima county. Much of the ore is of high grade quality.

George Hamlin, who owns the Relief mine in the Phœnix district, has started the mill on a continuous run and has increased the working force upon the property. He recently encountered a good vein of ore from the 200 foot level 600 feet north of the main shaft.

The Needles Mining and Smelting Company recently finished the installation of an aerial tramway at its property in Mohave county. It has refuse development operations and will make regular shipments of fifty and sixty tons of ore a day from its Banner mine to the smelter at Needles.

The Big Blue Mining Company is preparing to install a forty ton plant sixteen miles north of Wickenburg. The company has blocked out a large quantity of concentrating ore.

LAKE SUPERIOR.

HOUGHTON, Mich., Aug. 5.—Osceola minority shareholders have succeeded in obtaining an injunction temporarily restraining the Calumet and Hecla Mining Company or its officials from merging the several so-called Calumet subsidary companies with the parent company. The injunction was granted by Judge Wiest of the Circuit Court in Ingham county.

Two suits of a similar character brought by Osceola shareholders and Ahmeek shareholders in the Federal Court for the Eastern District of Michigan and Circuit Court in Houghton county respectively were recently decided in favor of the Calumet and Hecla and defendant companies. The Ahmeek suit brought in the Houghton county Circuit Court is being heard on briefs in the Supreme Court. The Osceola suit, brought in the Federal courts, has not been appealed and very likely will be followed by an entirely new suit engineered by G. M. Hyams. The fight is growing bitter on all sides and promises to be both costly and long.

The Houghton Copper Company has started work preliminary to crosscutting and for a short distance will run parellel to the lode in the hope of striking hard ground. The crosscut is being run at a depth of 460 feet. It will enter copper ground previously disclosed in diamond drilling distant about sixty feet from the shaft. An electric hoist has displaced the small steam hoist with which operations were begin and is giving entire satisfaction. Power is supplied by the Houghton County Electric Light Company.

The St. Louis Copper Company is down fifty-five feet in the big copper bearing amygdaloid disclosed in the recent exploratory campaign. The horizon is presumably the same as that in which the Baltic lode has been opened south of Portage Lake. The property has been equipped with machinery formerly in service at the Gratiot, consisting of two steam boilers, an air compressor and steam hoist good for a depth of about 2,500 feet. Many of the necessary mine buildings have been erected.

The Isle Royale Copper Company continues to centre all activity in the development of the Isle Royale lode. The old Huron workings on this formation, abandoned many years ago, were recently tapped at three places and are being slowly unwatered, the step being made advisable owing to the near approach of many of the underground openings of the No. 2 shaft and the uncertainty concerning the extent of these old workings filled with water to within a few feet of the surface and to a known depth of 2,000 feet.

The New Baltic Copper Company is opening copper ground of much promise in two beds at a depth of 360 feet in the exploratory shaft. These beds lie approximately eighty feet apart and at times show very fair quantities of copper.

The South Lake Mining Company has doubled its working forces and is pushing stripping operations. A depth of about thirty feet in the overburden has been attained. The shaft, which will go down at this place will have its collar 400 to 500 feet distant from the several copper bearing lodes disclosed in the diamond drill holes, and will gradually draw toward these as it goes down.

ALASKA.

SEATTLE, Aug. 2.—A strike on McMillan River, several stampedes from Dawson to new creeks on both sides of the boundary, the starting of the first stamp mill in the Seward district on the Kenai peninsula, encouraging reports from Ruby City and a movement from the south coast westward to Good News Bay summarizes the news of the week from Alaska. A letter just received here from Seward says the California-Alaska mill was the first to start. The property is twenty-four miles from Seward and the mill began operations on July 19. The correspondent says:

"Judging from the appearance of the plates in the mill after the first three days run, they will rank among the big producers of the country in the near future. They have lots of rock on the dump and are in position to make the most of the season. It is possible that by fall they will install a steam plant and operate all winter.

"On the Kenai Alaska Gold Company property, also on Falls Creek, the mill is practically completed and all that is necessary now is the finishing of the ore bins and the completion of the road from the mill site to the mine. Then the Kenai Alaska Gold Company will join the ranks of the producers.

"They have all of the ore from the development work that has been done in the last year on the dump and will be in a position to make good headway as soon as the stamps begin to drop.

"The Pearson syndicate, which has taken a bond on the Shaw-Skeen and Lechnor property on the upper end on the creek has a crew at work and will do considerable development work this summer and if the property is up to expectations will make a mine out of it next summer."

The arrival at Seward of the steamer Dora from the westward with the news of the recent finds at Good News Bay has started what seems likely to prove a good sized stampede to that section. The reports are very meagre and do not give any kind of an idea as to what may be expected from the new diggings, save the fact that the gold is in the beach. Men are now working with rockers as they did in the early days of Nome.

Good News Bay is on the lower reaches of the Kuskokwim. The best route to the new find from the outside is via Seward, and from Seward to Nushagak, on the steamer Dora, and from Nushagak in a small float. It has long been the contention of many old prospectors who have spent a season in that region that some day there would be a good find somewhere between Bethel and Nushagak, as there is evidence of gold in all of the creeks in that section, and the formation is right for placer gold.

The gold strike on McMillan River mentioned above was made by Bob Henderson, discoverer of the first gold found in the Klondike camp property. There is more excitement among old timers at Dawson than for a long time. The steamer Vidette was chartered by sourdoughs for a stampede to the new region. They left July 25. A large number of French Canadians, all persistent prospectors, are known to comprise the party. Henderson also returned on the boat. The gold is coarse.

During the week there have been stampedes from Dawson to Britannia, Canadian and Nansen cre