ANNUAL MEETING OF SILVER KING

Silver King Coalition Mines on Monday Select Officers for Season.

SPLENDID RECORD IS MADE BY COMPANY

Reports Show That Immense Territory Yet Holds Fortunes in Resources.

The annual stockholders' meeting of the Silver King Coalition Mines company was held Monday afternoon in the local offices of the organization. As an indication of the great interest taken in this annual session, it is worthy of mention that there were represented, either in person or by proxy, a total of 1,150,839 shares out of the 1,250,000 shares capitalization. The following directors were selected:

David Keith, Thomas Kearns, W. S. McCornick, J. S. Bransford, M. S. Fox, J. Frank Judge, W. Mont. Ferry, Windsor V. Rice and James Ivers. On the adjournment of the stockholders, the newly-elected directors convened for the purpose of organization, and the following officials were selected: President, David Keith; vice president and general manager, Thomas Kearns; second vice president, J. S. Bransford; treasurer, W. S. McCornick; secretary, Frank J. Westcott. P. J. Tallon was chosen as first assistant secretary; Fredrick Eckstein, second assistant secretary, and George Baglin, third vice president. Messrs. Eckstein and Baglin reside in New York, and their offices were created for the purpose of expediting the transfer of the company's stock for eastern stockholders.

Superintendent Dailey's report showed that during the year 31,942 tons of crude ores and concentrates were marketed, for which was received the sum of $1,345,202.37. The mill was run during the year with one shift, and when it is taken into consideration the splendid record of the company under such conditions, especially with the metals at their low ebb in the past fiscal year, one easily can appreciate what the earnings of the company would be with the mill in operation at full capacity, and a betterment in the prices of silver and lead. The company during the past year has paid dividends Nos. 3, 4, 5 and 6, amounting to $744,300.

That the mine never looked better, that there never was so great a blocked ore tonnage in sight, and that the future is exceedingly bright, are apparent from the various reports submitted the stockholders. One of these reports was by Charles P. Brooks, the mining engineer, who showed that the company owns 297 patented claims, or 2,088.01 acres of mineral ground in Park City, this splendid area extending for 20,000 feet along the trend of the ore bodies and mineralized system. Since incorporation in 1907, the Coalition company has produced 55,882 tons of ore, the gross value of which was $3,073,095.27, the net value being $2,244,906.27, and dividends paid since that time amount to $1,115,850.

Mr. Brooks reports that the actual and probable ores now available total up to 130,469 tons, the average value per ton being $32.53, the total net valuation being $1,243,941.72. This valuation is gained after deducting all the expenses incident to mining and marketing, and does not take into consideration the milling tonnage, necessarily large, which accompanies this better grade rock. Mr. Brooks states also that among the future probabilities from the Silver King Coutact undeveloped, there can be expected 592,600 tons, of a net valuation of $22,838,804, while from the Crescent-Alliance system can be expected 296,300 tons of ore, valued, net, at $7,398,411, or a total of $30,237,215.

Among the possibilities of the property, Mr. Brooks emphasizes the Silver King limestone-quartzite contact, which is not taken into consideration in the previous reckonings. If this contact system, he states, is found to be only one-half as productive in the future as it has been in the past, a very conservative estimate of ore values there would be $28,396,645. He considers these estimates all conservative, and believes they will be exceeded in time by actual developments.

The company is now employing 375 men, and is entering on what everyone predicts will be one of the best seasons ever enjoyed by it.

KENYON COMPANY IS LAUNCHED ON CAREER

Articles of incorporation were filed yesterday with the secretary of state by the Kenyon Mining company. This organization is capitalized for 1,000,000 shares of stock, par value 10 cents each, 400,000 shares being retained in the treasury. The company owns seven claims in the eastern part of the Tintic camp, the railroad tracks passing across the group, and within 100 yards of the shaft. This shaft is down close to 100 feet, and it has encountered the contact which will, in all probability, be drifted on immediately. The present indications in this shaft are said to be ideal for an ore body within a short time. The company also owns a valuable water right. J. E. Galligher, general manager of the Utah Mining Machinery and Supply company, is president of the Kenyon; H. B. Blade is vice president; Val S. Snow is secretary and treasurer. A. E. Law and P. J. Fennel complete the board of directors.

Ore Shipments.

The Pioneer sampler on Monday released seven cars of ore from Utah and one from Arizona camps.

The Taylor & Brunton company released eight cars from Utah and two from Nevada camps.

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BIG COPPER DEAL IS JUST ROUNDED OUT

Prominent Capital Hopes to Rival Bingham in Boyer Camp of Nevada.

A quarter of a million dollar deal has just been consummated here through the intermediation of Clinton D. Ray and Dr. Franklin R. Carpenter, which involves a ten million dollar mining, milling and transportation project at Boyer, Churchill county, Nev., and the founding of a copper industry, it is believed, that will be fully equal to the great copper industry of Bingham. This Nevada mine will closely resemble the Utah copper, it is said, both in the extent and nature of the ore deposits and in the unusual magnitude of the mining, transportation and milling methods demanded. The deal involves the purchase of twenty-seven claims in the heart of the great Boyer copper fields, which lie forty-five miles southerly from Lovelock, Nev., a station on the Southern Pacific railroad. The former owners were Messrs. Boyer, Gunnel and Uniacke, the buyers being a group of retired capitalists of Wilmington, Delaware, represented by Dr. Carpenter of Denver. The first payment of $50,000 was deposited a few days ago and diamond drill operations on a large scale will commence within a few days under the superintendence of Mr. Wright of Seattle.

The project, which includes the early erection of a concentrating plant, composed of thousand-ton units, and the probable early building of a branch line to connect with the Southern Pacific at a cost of not less than $800,000 for carrying the concentrates to the market, is the culmination of three years of unceasing effort on the part of Mr. Ray and later of Dr. Carpenter, who have tested the new mineral empire to their thorough satisfaction and to the thorough satisfaction of the purchasers. Dr. Carpenter, who brought into the promotion of the enterprise the knowledge and experience of an eminent metallurgist and mining engineer, has constantly visited the property during the last six or eight months, and has presented an array of facts that show that this great copper territory is perhaps second to none in the west in potential wealth.

According to Dr. Carpenter's report, the ore body is an immense intrusion of porphyry, similar to that on the ground of the Utah Copper company at Bingham, between rhyolite on the one side and trachite on the other. The values occur in the form of grains of pure chalcopyrite disseminated through the porphyry as an original constituent of the rock itself, having crystallized at the cooling and solidifying of the magma. There is every reason to believe from Dr. Carpenter's tests and assays that the entire intrusion of igneous rock, which is from 300 to 1000 feet wide, with the length of the claim, is milling ore of a very profitable grade. In the opinion of the metallurgist the igneous intrusion is ore through out the entire length of the district and being a primary occurrence of ore, a part of the unaltered magma, probably goes as deep as the intrusion itself.

Copper indications are found upon every claim examined in the group, but only on one claim, the Treasury Box, has the unaltered zone been reached. Here a 230 foot tunnel and a winze reaches the zone of unleached ore, and reveals the enormous possibilities of the ground. A series of assays taken in the leached and unleached zones show in the former an average of 1.45 per cent to 1.70 per cent copper, and in the unaltered zone an average running from 3½ to 5½ per cent copper. There are large bodies of ore in the leached zone that average 7 per cent copper and run to figures much higher.

Taking 25 pounds of copper per ton as the minimum production from the unaltered zone, which is a much lower estimate than the series of assays warrant and taking the price of copper at the minimum of thirteen cents a pound, Mr. Carpenter has shown that with the facilities at hand at Boyer a minimum profit of $1.50 a ton is assured. The company has a very valuable asset in the shape of great surface deposits or concentrations of oxidized ores occurring in patches all over its ground. These show a general average of 12.68 per cent copper. Gold and silver values are higher in the Boyer than in the Utah Copper company property.

There is enough water on the grounds of the company to supply a three thousand ton concentrating plant, while fifteen miles away at Table Mountain there is sufficient timber for all purposes. The Winnemucca valley affords a level roadway to the Southern Pacific, providing cheap railroad exit for the concentrates.

The corporation that has been organized to handle this large project is the Boyer-Nevada Copper company. It numbers among its members capitalists of national repute. The provisional board of directors are, Franklin Carpenter, Denver, president; H. R. Durkee, Chicago, vice-president; Arthur Howe Carpenter, Denver, secretary and treasurer.

ANOTHER GOLD BAR FROM CHAFEY CAMP

Lugging a brick of gold and silver bullion which weighed thirty-three pounds, and which is the result of a ten and one-half days' run, although only a partial cleanup was made, E. S. Chafey, the father of the Chafey, Nevada, mining district, reached Salt Lake Monday morning. These frequent shipments of gold bullion testify to the fact that the little mill of the Chafey Mines company still maintains its useful character, and that there is not much of a lack of gold ore in the district. Mr. Chafey is quartered at the Cullen.

The camp, he states, never had more ore in sight, nor were the opportunities ever more varied and inviting than today, yet the town of Chafey is quiet. The operators are taking life about as seriously as any in the Sagebrush State. The management of the Black Hole property has completed the station on the 200-foot level, where a depth of 350 feet is had, and drifting for the ore body soon will be under way. When asked about plans for a tramway, Mr. Chafey said he was waiting to see if he could not develop a sufficient flow of water in the mine to supply the new mill, in which case the plant will be located near the mine, this saving the expense of maintaining the tramway.

CEDAR-TALISMAN IS TAKING OUT SOME ORE

The management of the Cedar-Talisman company of Beaver county is taking out ore steadily from the cave which was struck on the 400-foot level last week. The winze being driven from this same level is showing up very satisfactory results, being sunk on ore. General Manager S. S. Pond expects to penetrate a splendid body of ore when the bedding is gained in this working.

J. W. CURRIE, ASSAYER,
70 W. 3rd So., Salt Lake City.

Nevada News Agents.

Bauvard—A. C. Pesco
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Hawthorne—Louie Polin.
Kimberley—Sheldon Downey.
Lovelock—Bible Bros.
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Winnemucca—Pearce & Chase.
Cobre—Richard Richards.
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Elko—Wheeler & Co.
Ely—Grace B. Faxon; Harville Stationery Co.
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Rhyolite—The Crescent.
Ploche—Ploche Drug Co.
Callente—John Shier; Thomas Himstreet.

RATHER LIVELY SESSION ON THE OLD EXCHANGE

There was a rather lively session yesterday on the Salt Lake exchange, although prices of the leaders were not overly strong. During the day a total of 148,005 shares sold, representing a market value of $119,103.50. The following were the closing unlisted and listed stock transactions:

UNLISTED STOCKS.

	Bid.	Asked.	Sold	For.
Inspiration	$ 7.50	$.....	$.....	@$....
Demijohn	.11½	.12½	.11½@	.12
Montana	.14	.....	.....	.....
U T Hill	.17½	.18½	.....	.....
B C-Stand	.25	.26	.....	.....
Emma Cop	.01	.03	.....	.....
Ploche King	.25	.....	.....	.....
Thompson	.19	.20	.....	.....
N Colo	.03	.04	.....	.....

LISTED STOCKS.

	A. M. Bid.	A. M. Asked.	P. M. Bid.	P. M. Asked
Addie	$ .03	$ .03½	$ .03	$ .03½
Ajax	.32	.....	.31	.34½
Alice	2.20	2.65	2.25	2.50
Beck Tun	.50	.54	.53	.55
Big Hill	.04	.04½	.04	.04½
Bingham	.15½	.17½	.15½	.16½
Black J.	.31½	.32½	.31	.31½
Bonnie B.	.....	.02	.....	.....
Boston C.	12.00	16.00	14.25	.....
Brooklyn C	.07	.12	.07	.12
Bullock	.04½	.05½	.04½	.05½
Camp B	.02½	.....	.03	.....
Cedar T.	.04½	.05	.03	.05
Century	.02	.10	.02	.10
Carisa	.95	.98	.96	.98
Colo M'ng	2.45	2.50	2.42½	2.45
Columbus C	2.65	2.67½	2.60	2.65
C. Point	.17½	.19	.18	.19
Cent. M.	.07	.08	.07	.08
Daly-J.	4.00	4.75	4.00	4.75
Dragon I.	.36	.44	.35	.42
D. Hump	.....	.10	.....	.10
E T G King	.01½	.01½	.01	.01½
E & B Bell	.65	.80	.65	.80
E. Nest	.05	.08	.05	.10
E. C. Pt.	.04	.04½	.03½	.04½
E. T. Con.	.04½	.05½	.04	.06
E. T. Dev.	.17½	.18	.16½	.17
G. Rock	.01½	.....	.01½	.....
Galena	.04	.....	.04	.....
Goldfield D.	.30	.40	.....	.....
G. Cent.	1.30	1.32½	1.30	1.40
Golden R.	.....	.11½	.11½	.12½
Grutli	.07½	.10	.07	.10
Iberg G.	.08	.08½	.07½	.08
Indian Q.	.06½	.07½	.06½	.07½
Ingot	.....	.....	.....	.01½
Inyo G.	.07	.09	.07	.09
Iron Blos	1.65	1.67½	1.57½	1.60
Iron Hat	.....	.07	.....	.....
Iron K Con	.15½	.17	.....	.16
Joe Bow	.....	.03	.....	.03
Keystone	.27	.30	.....	.29
King D.	.45	.55	.47	.....
King Wm	.....	.40	.....	.40
Lehi Tin	.....	.10	.....	.....
Lead King	.....	.04	.....	.....
Little Bell	1.67½	1.72½	.....	2.00
Little Chief	.40	.45	.40	.46
Lower M	.30	.35	.30½	.33
Majestic	.....	.....	.90	1.00
Mai Evans	.02½	.04	.02	.03½
Miller Hill	.05	.07	.05	.07½
Mason Val	2.60	2.65	2.57½	2.60
Moscow	.....	.30	.....	.....
May Day	.25½	.27	.25½	.28
Mt. Lake	.34	.35	.33½	.34
M Lake Ex	.....	.04½	.....	.05
Min Flat	.11½	.12	.11½	.12
Nev Brit	.....	.60	.....	.60
Nev Hills	1.30	1.35	1.30	1.32½
Newhouse	2.75	2.95	2.55	2.75
New York	.04	.05	.04½	.05
N Cliff	.....	.02	.....	.....
O Copper	6.85	7.10	6.75	7.00
Plutus	.12½	.13½	.12	.12
Prince Con.	1.20	1.25	1.22½	1.27½
Provo	.06½	.07½	.07	.07½
Schwab	.02½	.03½	.02½	.03½
Sacmento	.02½	.....	.02½	.03½
S Chief	.01½	.03½	.02	.03½
S Troughs	.11	.11½	.11½	.12
S K Coaln	3.87½	3.90	3.87½	3.90
Sil Shield	.....	.....	.04	.07
Sioux Con	1.02½	1.05	1.02½	1.05
So Colum	.44½	.45	.44½	.45½
Swan Con	.17	.18	.17	.17½
Swan Ex	.02½	.03	.02	.02½
S I Blos	.04	.04½	.03½	.04½
Texan	.10	.....	.....	.....
Tin Cent.	.17	.17½	.16½	.17
Tin Comb	.02	.04	.....	.04
T Sil Crown	.....	.25	.....	.25
Tin Empire	.03½	.04	.....	.04
Uintah	.....	.04	.....	.....
U Sam	.70	.71	.70	.....
U Con Tin	.15½	.16½	.15½	.16
Victor	.09½	.10½	.09½	.10½
Victoria	1.70	2.00	1.80	2.00
Wabash	.....	.09	.....	.....
W Nev Cop	.29½	.30	.29½	.30
Yankee	.24	.28	.24	.28
Yer Cop	.06½	.07	.06½	.07½

FORENOON SALES.

Addie, 2000 at 3½c.
Ajax, 2700 at 32c.
Black Jack, 500 at 32c.
Colorado, 200 at $2.50; 900 at $2.47½, seller sixty days; 100 at $2.47½.
Columbus, 500 at $2.70; 200 at $2.70, seller sixty days; 300 at $2.67½, seller sixty days; 300 at $2.67½.
Grand Central, 100 at $1.42½; 100 at $1.40, 200 at $1.37½, 100 at $1.35; 100 at $1.32½; 300 at $1.30.
Ibex, 1000 at 8c.
Inyo, 500 at 8c.
Iron Blossom, 100 at $1.70; 400 at $1.67½; 7550 at $1.65; 100 at $1.62½, seller sixty days; 1500 at $1.65, seller sixty days.
Little Chief, 2000 at 40c.
May Day, 50 at 24c; 800 at 25½c.
Mason Valley, 800 at $2.60; 300 at $2.57½; 200 at $2.55.
Mineral Flat, 2000 at 12c.
Newhouse, 100 at $2.85.
Plutus, 500 at 13½c, buyer sixty days.
Prince Consolidated, 100 at $1.17½; 100 at $1.20; 400 at $1.22½; 500 at $1.25.
Seven Troughs, 1000 at 11c.
Silver King, 1000 at $3.90.
Sioux Consolidated, 1200 at $1.02½.
South Columbus Consolidated, 100 at 44½c; 200 at 45c.
Swansea, 500 at 15c; 1000 at 18½c; 1000 at 19c, buyer sixty days; 1000 at 18½c, buyer sixty days; 500 at 18c, buyer sixty days, 3000 at 17½c.
Tintic Central, 1000 at 17c, buyer sixty days; 4000 at 17c.
Uncle Sam, 500 at 71c, buyer sixty days, 1000 at 70c; 500 at 71c.
Victor, 1000 at 10c.
Western Nevada, 200 at 29½c; 1200 at 30c.
Shares sold, 47,500.
Selling value, $40,440.

OPEN BOARD.

Ajax, 500 at 32c.
Beck Tunnel, 1000 at 53c; 300 at 52c.
Bullock, 1000 at 5c.
Camp Bird, 2500 at 3c.
Colorado, 100 at $2.47½.
Columbus, 500 at $2.67½, seller sixty days.
East Crown Point, 1000 at 4½c.
Grand Central, 300 at $1.32½; 300 at $1.30.
Iron Blossom, 200 $1.62½, seller sixty days; 500 at $1.65, buyer sixty days; 800 at $1.65; 2000 at $1.62½.
Iron King, 400 at 18c.
Mason Valley, 200 at $2.62½; 1000 at $2.60.
Tintic Central, 2500 at 17c; 1000 at 17½c, buyer sixty days.
Shares sold, 19,900.
Selling value, $15,756.

AFTERNOON SALES.

Beck Tunnel, 200 at 53c, seller sixty days; 300 at 53c; 1500 at 54c.
Big Hill, 200 at 4½c.
Bingham Amalgamated, 500 at 16c.
Black Jack, 500 at 31½c.
Camp Bird, 2000 at 3½c, buyer sixty days.
Carisa, 200 at 96c.
Colorado, 2000 at $2.45; 600 at $2.42½; 100 at $2.47½, buyer sixty days; 400 at $2.42½, seller sixty days.
East Crown Point, 1000 at 4c.
East Tintic Dev., 2000 at 17½c; 1000 at 17c.
East Tintic Gold King, 7500 at 1½c.
Golden Reef, 5500 at 12c.
Ibex, 1000 at 7½c.
Iron Blossom, 500 at $1.52½; 100 at $1.55; 16,100 at $1.57½; 3100 at $1.57½, seller sixty days; 500 at $1.62½, buyer sixty days; 600 at $1.60, buyer thirty days; 1000 at $1.60.
Iron King, 800 at 16c.
Keystone, 700 at 27c.
Mason Valley, 100 at $2.57½.
Mineral Flat, 500 at 12c.
Mountain Lake, 1500 at 31c; 1000 at 33½c.
Newhouse, 50 at $2.70.
New York, 1000 at 4½c.
Provo, 1000 at 7½c.
Seven Troughs, 500 at 11½c.
Silver King, 400 at $3.90; 50 at $3.92½.
Sioux Consolidated, 200 at $1.02½.
South Columbus Con., 500 at 44½c.
Swansea, 2000 at 17c.
Tintic Central, 2000 at 17c, buyer sixty days; 4000 at 16½c.
Uncle Sam, 500 at 71c; 500 at 70c; 500 at 70c, seller sixty days.
Victor, 1000 at 10c.
Shares sold, 68,700.
Selling value, $51,775.25.

OPEN BOARD.

Big Hill, 500 at 4c.
Colorado, 200 at $2.45; 100 at $2.42½, seller sixty days.
East Tintic Con., 500 at 5c.
East Tintic Gold King, 1000 at 4½c.
Iron Blossom, 2400 at $1.60; 700 at $1.60, seller sixty days; 300 at $1.62½, buyer sixty days.
Little Bell, 200 at $1.70.
Lower Mammoth, 2600 at 31c.
New York, 5 at 5c.
Sioux Con., 700 at $1.02½.
S. King Coalition, 700 at $3.90.
Tintic Central, 2000 at 16½c.
Shares sold, 11,905.
Selling value, $11,191.25.

MASON RAILROAD WORK COMMENCED

Grading for Nevada Douglas Branch Is Started at the Property.

GREAT NEWS DELIGHTS THE WHOLE DISTRICT

Main Line to Mason City and Mason Valley Mine Being Surveyed.

All doubt relative to immediate railroad installation in the Mason mining district of Nevada was dissipated Monday afternoon by Walter C. Orem, general manager of the Nevada Douglas Copper company. On returning from the district yesterday, Mr. Orem said that actual work had been started on the Smith Valley or Nevada Douglas branch of the line by starting on the grade work at the Nevada Douglas mine itself.

It is well known that the survey work for this line all has been completed, and the estimates and profiles are rounded out, so nothing remained for the promoters to do but to begin actual work. What will in all probability be the main railroad line for the district will part from the Nevada Douglas branch at what is known as Mason Pass, running south from that point through Mason City and to the Mason Valley and other mines of the district. And on Monday orders were wired to Nevada to have this road to Mason City from Mason Pass surveyed immediately, so that this construction task will not be delayed.

This demonstrates beyond all question that the Mason or Yerington camp is going to have immediate adequate transportation facilities, something mine operators and stockholders have been praying for for over two years. And following railroad construction will come smelter plans, after which actual smelter installation will be next in order. Mr. Orem says that everyone in the district is overjoyed at this splendid news, and quite naturally so, and the same sensation will be experienced in Salt Lake City, the city from which the beginning has banked its capital and brains on the Mason district becoming one of the greatest copper sections of the country.

When asked relative to the rumor that Henry Krumb was making an expert examination of the Mason Valley and Bluestone properties, which examination has given Salt Lake the impression that a "hen is on," Mr. Orem said:

"I only know what Salt Lake already has heard, and it is my opinion that you will hear soon about a whole flock of hens being on."

The Nevada Douglas company has completed running the incline raise from the 400-foot level to the surface, and the management is preparing to instal a powerful hoisting and general mine equipment at the mouth of this working which hereafter is to be the main working shaft of the property. From the 400 to the 650-foot levels there is some enlarging and retimbering of this incline to be done, and ore bins are to be constructed at the main hoisting works so that the ores can be dumped directly from the bins to the railroad cars. Mr. Orem is very much pleased with the quick work of this important development. On his way to the train he heard it rumored that in the lower tunnel the Mason Valley company had made a second rich strike, everything pointing to this find being even more important than the one which recently occasioned so much favorable comment relative to this property.

San Francisco Mining Stocks.

SAN FRANCISCO, May 17.—The official closing quotations for mining stocks today were as follows:

Alta	$ .02	Julia	.05
Andes	.12	Kentuck C	.03
Belcher	.48	Mexican	.77
Best & B	.34	Occidental C	.21
Bullion	.08	Ophir	1.30
Caledonia	.09	Overman	.12
Chal Con	.17	Potosi	.12
Chollar	.05	Savage	.19
Confidence	.75	Scorpion	.04
C C & Va	.54	Seg Belcher	.01
C Imperial	.01	Sierra Nev	.26
Crown Point	.45	Silver Hill	.10
Exchequer	.20	Union Con	.31
Gould & C	.08	Utah Con	.03
Hale & Nor	.16	Yel Jacket	.61

NEW YORK MINING STOCKS.

Alice	$ 2.00	Leadville C	.01
Brunswick C	.06	Little Chief	.08
Com Tun S	.27	Mexican	.74
Com Tun B	.21	Ontario	4.25
C C & Va	6.61	Ophir	1.30
Horn Silver	.65	Standard	1.75
Iron Silver	1.20	Yel Jacket	.62

BOSTON MINING STOCKS.

Adventure	$ 9.00	Nevada	28.12½
Allouez	40.00	Old Dom	54.50
Amalg	82.50	Osceola	134.00
Ariz Com	43.50	Parrot	34.25
Butte C	25.75	Quincy	90.50
Cal & Ariz	104.00	Shannon	15.50
Centennial	30.00	Tamarack	69.00
Cop Range	60.50	Trinity	13.87½
Daly West	9.50	U Copper	12.75
Franklin	15.00	U S Mining	47.75
Granby	103.00	U S Oil	31.87½
Greene C	10.75	Utah	41.00
Isle Royale	28.75	Victoria	5.12½
Mass Min	142.00	Winona	5.50
Michigan	11.75	Wolverine	148.00
Mohawk	66.00	N Butte	63.00
M C & C	.25		

Ore and Bullion.

The ore and bullion report for Monday, given by McCornick & Co., was as follows: Ore received, $20,000; bullion shipped, $75,000; total, $95,000.

NEW EXCHANGE WAS LAUNCHED YESTERDAY

B. F. Grant Starts the Business Off With Happy Talk About Enterprise.

With a large crowd in attendance, the Utah Stock and Mining exchange was launched Monday morning in its new quarters in the Atlas block. C. W. Hartley, the promoter, called the exchange to order at 10 o'clock and introduced B. F. Grant, one of the officials of the enterprise. Mr. Grant gave a happy talk to the members and visitors, stating that the officials and members had high ideals for the proper transaction of business, and these would be followed diligently and that all the clients of the members would receive fair play and straightforward dealing. Mr. Grant made several humorous allusions to the Salt Lake exchange, but emphasizing that good relations must be maintained with its competitor.

After Mr. Grant had addressed the audience, cigars were passed around to everyone, and the session adjourned until the afternoon. At 2 o'clock Caller Miles and Secretary Lawrence were in charge, and the afternoon call was gone through with. The members, as a general rule, are still shy, and not as experienced as their fellows farther east, so there were the expected halts to the business, which will be corrected as soon as everyone finds their trading voices and nerve. The exchange quarters are neat and attractive, being mainly the work of Contractor A. I. Gaumer.

During the afternoon, the following sales were made in the regular call: Colorado, 100 shares at $2.67½; Crown Point, 500 shares at 18c; Iron Blossom, 100 shares at $1.67½; Lower Mammoth, 1000 shares at 29½c; 1000 shares at 30c; Mineral Flat, 500 shares at 11c; Pioche Metals, 1000 shares at 12½; Seven Troughs, 1000 shares at 12½c; Sioux, 300 shares at $1.05. The members hope to have the business in such running order today that the regular quotations and sales can be given out for publication.

Boston Copper Market.

James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wire yesterday afternoon:

BOSTON COPPER RANGE.

	Sales.	H.	L.	Clse
Boston Con	150	15½	15	15
Butte Coalition	1,070	26¾	26	26
Butte & London	.....	31c	28c	31c
Calumet & Arizona	104	103	103½	
Con Mercur	.....	22c	23c	22c
Copper Range	375	80¼	80½	80¾
Cumberland Ely	1,180	8¾	8½	8½
Daly West	260	9¾	9¾	9¾
Davis Daly	425	6½	6½	6½
East Butte	1,460	13½	13¼	13¾
Ely Consolidated	.....	9c	9c	9c
Giroux Con	175	8	8	8
Granby Con	.....	105	104	105
Greene-C	330	10¾	10⅝	10¾
Nevada Con	1,140	23½	23	23½
Nevada Utah	190	28	25	28
Nipissing	725	10¼	10¼	10¼
North Butte	7,000	63½	60½	63½
Trinity	.....	14½	13½	14½
United Cop. Com	.....	13½	12½	13½
U. S. Smelter Com	1,090	47½	47½	47½
U. S. Smelter Pfd	1,231	48	47½	48
Utah Consolidated	.....	41½	41	41½
Sup. & Boston	30	14¾	14½	14¾
Ray Consolidated	40	16	16	16

BOSTON COPPER CLOSE.

	Bid.	Asked.
A. & M.	1½	1¾
Globe	4¾	5¼
La Rose	7½	7 5-16
Raven	39	40
National	51	52
Tonopah	7	7½
Inspiration	7 7-16	7 9-16
Adventure	9	9½
Arcadian	5¾	5½
Massachusetts	14½	14¾
Atlantic	10½	11
Michigan	11¾	12½
Centennial	30	31½
Old Dominion	54½	55
Copper Range	80½	80¾
Parrot	34¼	34¾
Franklin	15	15½
Santa Fe	2½	2¾
Winona	5¾	6¼
Superior	40½	41
Wyandotte	2½	2¾
Zinc	24½	25
Corbin	20½	21
Utah Copper	50¾	51
Hancock	.....	10½
Miami	15¼	15½
Lake	24	24½
Newhouse	23	23½
K. & B.	14¾	15
Apex	5	5¼
First National Copper	8	8 1-16
Chemung	15	17
Goldfield Consolidated	7¾	7½
Helvetia	5¾	5¾
Rh. Coalition	31	33
Majestic	94	96
Shattuck	15½	16
Queen	38	40
Yukon Gold	4 5-16	4 7-16
Allouez	40	41
La Salle	14½	14¾
Arizona Commercial	43½	44
Mohawk	66	66½
Calumet & Hecla	645	650
Osceola	134	136
Quincy	90½	91
Shannon	15¼	15½
Wolverine	148	150
Tamarack	69	71
Amalgamated	82½	82¾
Victoria	5½	5¾
Isle Royale	27½	28½
M. C. & C.	25c	30c
Kew	2¾	3
North Lake	9	9½
S. & P.	14	14½

New York Mining Stocks.

James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wire yesterday afternoon:

LISTED STOCKS.

	Sales.	H.	L.	Clse
Newhouse	800	2¾	2¾	2¾
Utah Copper	1,600	51½	50¾	50¾
Tennessee Copper	500	43½	42½	42½

NEW YORK CURB RANGE.

	Sales.	H.	L.	Clse
Cumberland Ely	2,500	8½	8½	8½
Ely Consolidated	.....	9c	9c	9c
Dominion Copper	.....	¼ 1-16	¼	¼
Greene G. & S.	.....	¼ 1-16	¼	¼
Nevada Utah	500	2¾	2¾	2¾
Nevada Smelter	.....	1	1	1
Mitchell	.....	¼	¼	¼
Giroux Con	500	8	7¾	7¾
King Edward	.....	¾	¾	¾
Tintic Mining	100	2¼	2¼	2¼
First Nat. Copper	.....	6¾	6¾	6¾
Boston Con	.....	15½	14½	15½
Nevada Con.	4,000	23½	22½	23½
Yukon Gold	600	4¾	4½	4¾
Miami Copper	1,500	15¾	15½	15¾
Ray Consolidated	1,000	16	15¾	15¾
Insp. Copper	1,500	7¾	7½	7½
Montg. Shoshone	.....	2	1¾	2
Cobalt Central	28,000	43c	41½c	42½c

NEW YORK CURB CLOSE.

	Bid.	Asked.
Newhouse	2¾	2¾
Tennessee Copper	42½	43½
Utah Copper	50½	51
Ely Central	¾	7-16
Furnace Creek	11c	12c
Montg. Shoshone	1¾	2
Nevada Smelting	¾	1
Silver Queen	35c	40c
Silver Leaf	12c	13c
Foster Cobalt	30c	38c
El Rayo	2¾	3
Ray Consolidated	15¾	16
McKinley-Darragh	88c	92c
Tintic Mining	2¾	3
Gibraltar	4c	6c
Ray Central	3¾	3 11-16
First National Copper	6¾	6¾
North Butte Extension	2	5
Penna-Wyoming	5	7
Mic-Mac	¾	¾

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MONTANA SHAFT NEAR GOOD ORE RESULTS

Looks Like Shaft Will Drop Right Into Ore, Says E. J. Raddatz.

That the Montana Mining company looks very much as if it is close to splendid results, and that the chances are the management will drop the new shaft directly into an ore body, is the opinion of E. J. Raddatz, one of the directors of this oraginzation. Mr. Raddatz has returned to his local headquarters after a week's visit to the eastern Tintic section, where he is extensively interested. In speaking about the Montana property, Mr. Raddatz says that the shaft close to the surface first struck a small seam of iron ore, which widened out to eighteen inches. The day he