

MINING, BUSINESS AND STOCKS

MUDDY PEAK PROPERTY BONDED

Campaign of Development in Progress Will Determine Whether It Will be Taken Up.

VALUES RUN WELL IN GOLD.

Work of Opening Up the Bald Eagle Group, Near Moapa, Nevada—Some Good Assays.

SPECIAL CORRESPONDENCE.

Callente, Nev., June 21.—Charles Fournier, a Roseland, B. C., mining man and capitalist passed through camp yesterday en route to Moapa. From there he will go to Muddy Peak near which point he has an option on four free gold claims for \$20,000. He has had a man working on these claims for the past two months taking out ore and sampling the ledges with a view to closing the deal if the values show up to warrant its purchase. He states that he has received samples of ore from this group going from \$60 to \$70 in free gold and that he and his associates will put in a mill if an examination of the present workings satisfies him. The group lies about 14 miles south of Moapa Summit on the San Pedro right of way, half way between the Muddy river and Los Vegas ranch.

Barrett & Smith, owners of the Bald Eagle group of gold-copper mines, lying about 15 miles northwest from Moapa, passed through camp today with a complete mining outfit for their men now working on the claims. They had some assays of ore made in Salt Lake City last week which showed returns of from \$15 gold and 22 per cent copper to \$73.50 gold and 34 per cent copper.

Herman Bouvard of Denver, Colo., has been in camp several days looking over the mining situation here and states he is satisfied that Callente is a coming copper camp. He says he has never seen more rich copper float than lies all around camp, and as it runs in granite formation its permanency is assured.

BUTTE ON THE WANE.

Camp Has Seen Its Best Days, Says a Mining Engineer.

A Mining Engineer of considerable prominence in the mining world, but who does not care to have his name made public, for the reason that he would probably be classed among the class commonly called "knockers," has made the statement that he believes Butte, as a copper camp, has seen its best days. He says:

There is a good deal of truth in the reports that the Anaconda mine is being worked out. Of course I don't mean that the Anaconda mine is through as a producer of copper, but it is true that the Anaconda has gone through the second day enrichment

CENTURY ON THE TOBOGGAN.

Park Valley Stock Was Offered Freely Today and the Buyers Were Not Plentiful.

THE MONTANA-TONOPAH SALES.

This Stock Continues to Hold Its Strength—Mammoth in Good Order—Quotations and Sales.

Something was the matter of Century today. The stock was offered freely during the forenoon calls of the Mining Exchange. This was apparent early in the day and buyers were not anxious to bid up. One broker ventured 67 1/2 cents and his bid was taken, the next lot went at 67 and on down, when the last bunch offered was purchased at 66 1/2 cents, which was also the closing bid. Montana-Tonopah continued in good order, recording a sale at \$2.50. Mammoth was also in prime condition. While there were considerable demand for it, little stock changed hands. A board lot was sold at \$2.25. May Day seems to be getting worse every day and Star Consolidated is little inclined to pick up any. Tonopah-Belmont was sold on the open board at 74 cents. Grand Central offered at \$4.50 was not attractive. Century was offered at \$4, but \$2.50 was the best price bid for it. Consolidated Mercur continues unchanged. The closing quotations and sales were:

TODAY'S QUOTATIONS.

Table with columns: Stocks, Bid, Asked. Lists various mining stocks like Alice, Ajax, Bullion-Beck, etc.

THE NEWHOUSE MINES.

Railroad and Mill Construction Proceeding in Satisfactory Way.

A. J. Bettles of the Newhouse staff, returned this morning from Beaver county where, he states, work is progressing satisfactorily at the Newhouse properties. Lumber is being hauled in for the massive ore bins to be erected at the mouth of the big tunnel, the foundations for the new buildings are being put in at a rapid pace; the grading of the company's railway between the mine and millsite is under way and the Salt Lake Route has a large force of men working on the extension of its line from Frisco.

Mine Manager Johnson, who accompanied Mr. Bettles on his southern trip, did not return but will come in tomorrow morning.

REGULAR CALL SALES.

Mammoth—190 at 1.22 1/2. Montana-Tonopah—100 at 2.50. Century—200 at 67 1/2. 200 at 67; 100 at 67 1/4; 100 at 67 seller 10; 200 at 66 seller 20; 500 at 66; 100 at 65 1/2. Victor Consolidated—1,000 at 135. Tonopah-Belmont—60 at 74. Victor Consolidated—500 at 11. Star Consolidated—500 at 11. Victor Consolidated—1,000 at 135.

OPEN BOARD SALES.

May Day—500 for 600; 2,000 at 1%. Star Consolidated—500 at 11. Victor Consolidated—1,000 at 135.

RECAPITULATION.

Shares, Value. Regular call ..... 3,400 \$1,754.75 Open board ..... 4,000 11,150 Forenoon totals ..... 7,400 \$1,566.25

UTAH-APEX SHIPMENTS.

An Average of 25 Tons a Day Coming From Minnie Claim.

The Utah-Apex Mining company, which is carrying forward an energetic campaign of development at its Bingham properties, is marketing ore from its Minnie claim. Manager Orem said today that an average of 25 tons a day is coming from this property.

DEWEY MILL OPTION.

Utah Copper Company Has Until July 1 to Take It Up.

The management of the Utah Copper company has secured an extension of time on its option on the Dewey mill at Bingham, which was secured a little over a year ago. The time limit is now July 1. In the meantime several of the executive officials of the company will arrive and before the date mentioned it will be determined whether the property will be purchased. The officials have several other matters of importance to attend to during their approaching visit, among them being that of taking up an option held on a tract of land near the beach, secured for concentrator purposes.

THAT ALTA TRAMWAY.

Negotiations for Rebuilding of Line Progressing Satisfactorily.

Henry M. Crowther, manager of the Continental-Alta mines, has been laboring with the officials of the Denver & Rio Grande railroad for several months past in an effort to secure better transportation facilities for the camp, in the rehabilitation of the old tramway line between Wasatch and the town of Alta. The entire line would necessarily have to be rebuilt. The broad gauged line between Sandy and Wasatch would also have to be provided with new ties and heavier rails. It is said negotiations have been progressing favorably and will probably result in improvements, if not in the leasing of the line to others for a term of years. Either way will satisfy the producers of the camp. The mines have been developed to the extent that the road can be made a splendid paying proposition.

CONCENTRATES.

Robert Gorlinski is in Alta today on mining business.

Yaso Doekleitch, a well known mining and business man of De Lamar, Nev., is in the city today.

John X. Ferguson has returned from a trip over the southern Nevada section penetrated by the Salt Lake Route.

Manager Ryan of the Montana mine

at Ophir departed for the east today on an extended business trip.

The directors of the United States Mining company are scheduled to meet next week to post the initial dividend of \$200,000.

The directors of the Martha Washington Mining company yesterday levied another assessment of a cent a share.

With the installation of a Chilean mill within the next few weeks the daily tonnage of the Horner mill at Stockton will be brought up to 300 tons.

One hundred and one tons of ore from the Tetra mine were sold yesterday afternoon on controls showing 32.2 ounces silver and 34 per cent lead.

The ore and bullion settlements reported late yesterday were as follows: Grade ore and concentrates, \$18,900; base bullion, \$45,900; gold bullion, \$10,000.

G. H. Simpson, vice president of the Rand Drill company, was a visitor at the local offices of his company today. Bob is going to the coast.

Manager Tony Jacobson of the Columbus Consolidated Mining company, which is providing its Alta properties with milling facilities, will leave for camp again tomorrow morning.

Kenneth Donnellan of Tonopah, but formerly of this city, has organized a corporation, under the name of the Midnight Gold Mining company, to operate property at Lone Mountain, Nev.

Arthur Hudson, now at Tonopah, is authority for the statement that contracts have been let for a branch line of railroad to Goldfield, the line to diverge from the main road near Lone Mountain.

Another rich strike of copper ore has been made at Bullion. It adjoins the Sylvania, and was discovered by Bob Skaggs while doing assessment work. The ore carries both copper and silver, and is going to open it up and ship to Salt Lake. Charley Skaggs went out with Bob Tuesday to work on the new find—Elko Free Press.

The Boise Smelting & Mining company, organized for the purpose of mining, milling and smelting ores, has filed articles of incorporation at Boise. The amount of the capital stock is \$50,000 and the directors are Joseph Bartlett, John Dillon of Toledo, O.; Frank C. Bond, W. H. Savidge and Mock Gilum of Boise.

Articles of incorporation of the Sax Tooth Mining company, limited, have been filed with the secretary of state of Idaho. The amount of capital stock is \$300,000. The principal office of the company is at Kansas City and the directors are H. J. Frango, L. E. Moses, W. A. Moses, S. E. Moses and W. M. Reynerson of Kansas City.

The Tidal Wave Mining and Milling company filed articles of incorporation with the county clerk at Provo yesterday. The names of the incorporators are James Pierce, Hugh Pierce, William Pierce, J. N. Christensen, George Elliott, June M. Pierce, E. E. White and Andrew Pierce. The property consists of ten claims in the Wasatch mountains, about three miles southeast of Provo.

Negotiations are still pending between the Horn Silver Mining company and O. B. and A. W. Peck, for the construction of a plant for the treatment of the vast quantities of zinc ores at the famous Beaver county property. The Messrs. Peck return from making a trip over the property yesterday and they have spent much of their time since in conference with Manager Farnsworth.

Willard Christoffersen arrived yesterday from Norway, where he has been superintending the development of the nickel property being operated by a Utah company, among the stockholders being Senator Reed Smoot. The ores of this property, Mr. Christoffersen says, run about 60 to the ton, the nickel contents running about 4 per cent and is associated with other metals. Mr. Christoffersen expects to return to the far away diggings again next month.

BUSINESS WAS ON A SMALLER SCALE

New York, June 22.—Opening prices of stocks today were a small fraction higher than last night, gain of half in the Canadian Pacific group measuring the maximum in the active list. Business was on a small scale.

Prices showed a small fraction either way on very small dealings advancing and then yielding. Minneapolis, St. Paul and Sault Ste. Marie, Wheeling & Lake Erie second preferred, Consolidated Gas and North American advanced about a point while Kansas & Texas preferred and Corn Products preferred sold 1/8 lower.

There was scarcely any variation in prices after the opening dealings except in minor stocks. Kansas City Southern rose 3/4, the preferred 3/4. United States Express 1/2 and Canadian Pacific, Minneapolis, St. Paul and Sault Ste. Marie preferred, Chicago Terminal preferred, Wheeling & Lake Erie first preferred, and Consolidated Gas subscriptions rights about 1/2 point.

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LIVE STOCK.

CHICAGO. Chicago, June 22.—Cattle—Receipts, 23,000; market slow to lower. Good to prime steers, 5.50@5.75; poor to medium, 4.25@5.00; stockers and feeders, 2.50@3.50; cows, 1.50@2.50; heifers, 2.00@3.00; canners, 1.50@2.00. Bulls, 2.00@2.25; calves, 2.00@2.50; Texas fed steers, 4.00@5.25.

Hogs—Receipts today, 25,000; tomorrow, 20,000; market steady. Mixed and butcher, 5.00@5.25; good to choice heavy, 5.25@5.50; rough heavy, 4.00@5.00; high 5.00@5.25. Bulk of sales, 4.00@5.00.

Sheep—Receipts, 15,000; sheep and lambs steady to lower. Good to choice wethers, 4.00@5.00; fair to choice mixed, 3.00@4.00; western sheep, 3.00@4.00; clipper, western lambs, 6.00@8.00; spring lambs, 4.00@5.00.

OMAHA. South Omaha, June 22.—Cattle—Receipts, 2,500; market steady. Native steers, 4.25@5.25; cows and heifers, 3.25@5.00; canners, 1.50@2.00; stockers and feeders, 2.00@3.00; bulls, 2.00@2.50; calves, 2.00@2.50; Texas fed steers, 4.00@5.25.

Hogs—Receipts, 11,000; market steady. Heavy, 5.00@5.25; mixed, 4.00@5.00; light, 3.00@4.00; pigs, 4.00@4.50; bulk of sales, 4.00@5.00.

Sheep—Receipts, 1,000; market steady. Western yearlings, 4.00@5.00; wethers, 4.00@5.00; ewes, 4.00@5.00; common and stockers, 3.00@4.00; lambs, 5.00@6.00.

KANSAS CITY. Kansas City, June 22.—Cattle—Receipts, 5,000, including 1,500 southern. Native, 4.25@5.25; southern steers, 2.50@3.50; southern cows, 2.00@3.00; native cows and heifers, 2.00@3.00; stockers and feeders, 2.00@3.00; bulls, 2.00@2.50; calves, 2.00@2.50; western steers, 4.00@5.00; western cows, 2.00@3.00.

Hogs—Receipts, 10,000; market steady. Bulk of sales, 3.00@4.00; heavy, 5.00@6.00; packers, 5.00@6.00; pigs and lights, 4.00@5.00.

Sheep—Receipts, 4,000; market steady to weak. Muttons, 4.00@5.00; lambs, 5.00@6.00; range wethers, 4.00@5.00; ewes, 3.00@4.00.

PRODUCE.

CHICAGO. Chicago, June 22.—Butter, steady. Creameries, 12@13 1/2; dairies, 11@12. Eggs—Steady; at market, cases included, 14 1/2@15. Cheese—Easy; dairies, 7 1/2@8; twins, 7 1/2@8; Young America, 7 1/2@8. Poultry—Alive, steady. Turkeys, 10; chickens, 10. Cash: Wheat—No. 2 red, 1.01; No. 1, 1.02; No. 3, 1.03; No. 4, 1.04; No. 5, 1.05; No. 6, 1.06; No. 7, 1.07; No. 8, 1.08; No. 9, 1.09; No. 10, 1.10; No. 11, 1.11; No. 12, 1.12; No. 13, 1.13; No. 14, 1.14; No. 15, 1.15; No. 16, 1.16; No. 17, 1.17; No. 18, 1.18; No. 19, 1.19; No. 20, 1.20; No. 21, 1.21; No. 22, 1.22; No. 23, 1.23; No. 24, 1.24; No. 25, 1.25; No. 26, 1.26; No. 27, 1.27; No. 28, 1.28; No. 29, 1.29; No. 30, 1.30; No. 31, 1.31; No. 32, 1.32; No. 33, 1.33; No. 34, 1.34; No. 35, 1.35; No. 36, 1.36; No. 37, 1.37; No. 38, 1.38; No. 39, 1.39; No. 40, 1.40; No. 41, 1.41; No. 42, 1.42; No. 43, 1.43; No. 44, 1.44; No. 45, 1.45; No. 46, 1.46; No. 47, 1.47; No. 48, 1.48; No. 49, 1.49; No. 50, 1.50; No. 51, 1.51; No. 52, 1.52; No. 53, 1.53; No. 54, 1.54; No. 55, 1.55; No. 56, 1.56; No. 57, 1.57; No. 58, 1.58; No. 59, 1.59; No. 60, 1.60; No. 61, 1.61; No. 62, 1.62; No. 63, 1.63; No. 64, 1.64; No. 65, 1.65; No. 66, 1.66; No. 67, 1.67; No. 68, 1.68; No. 69, 1.69; No. 70, 1.70; No. 71, 1.71; No. 72, 1.72; No. 73, 1.73; No. 74, 1.74; No. 75, 1.75; No. 76, 1.76; No. 77, 1.77; No. 78, 1.78; No. 79, 1.79; No. 80, 1.80; No. 81, 1.81; No. 82, 1.82; No. 83, 1.83; No. 84, 1.84; No. 85, 1.85; No. 86, 1.86; No. 87, 1.87; No. 88, 1.88; No. 89, 1.89; No. 90, 1.90; No. 91, 1.91; No. 92, 1.92; No. 93, 1.93; No. 94, 1.94; No. 95, 1.95; No. 96, 1.96; No. 97, 1.97; No. 98, 1.98; No. 99, 1.99; No. 100, 2.00.

Today's Metal Quotations.

Local settling prices as reported by the American Smelting and Refining Company: SILVER, - - - 55 3/4 COPPER, casting - 11 3/4 " electro, 11 15-16 LEAD, \$3.50 @ \$4.20 8-10

CHICAGO WHEAT PIT.

Crop Reports Good but Sentiment Was Bullish. Chicago, June 22.—Notwithstanding the favorable weather conditions in the southwest and the bullish tone of the Iowa crop report sentiment in the wheat pit today was bullish. Offerings were quite liberal at the start and initial quotations on July were unchanged to 1/8 higher at 84 1/2 to 84 3/4. September was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The Chicago report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The Iowa report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The Kansas report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The Nebraska report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The Missouri report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The Arkansas report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The Louisiana report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The Texas report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The Oklahoma report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The Colorado report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The New Mexico report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The Arizona report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The Nevada report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The Utah report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The Idaho report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The Montana report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The Wyoming report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The North Dakota report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The South Dakota report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The Nebraska report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The Kansas report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. The Oklahoma report was unchanged to 1/8 higher at 84 1/2 to 84 3/4. 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