

MINING, BUSINESS AND STOCKS

PROTECTION FOR THE INVESTOR

Executive Committee of American Mining Congress Will Fight Fake Mining Promoters.

A BUREAU OF INQUIRY

Is to be Established—Vigorous Warfare to be Started Against Illegitimate Undertakings.

The American Mining congress has taken up the fight against fake promoters and mining concerns and at a recent meeting of the executive committee of that organization determined upon a vigorous and unceasing campaign of purification.

For the protection of the mining investors of the United States, secretary James F. Gallbreath, Jr., secretary, has written that it is the intention of the American Mining congress to establish a bureau of inquiry through which information can be obtained as to the condition of the property and the standing of the company that has asked or is asking for the money of the investor.

The American Mining congress is a national organization of mining men, the directors of which are the men of the highest standing in their own states, whose only interest is the uplifting of the mining industry. To this end, and among other things, the organization is working for the creation of a department of mines and mining as a separate department of the national government, and for the enactment of laws in the various states making the concealment or misrepresentation of any material fact concerning a mine upon which a fraudulent sale of stock is predicated a criminal offense.

In order that its board of directors may be kept in touch with the general sentiment of the mining world an annual session is held in which delegates are sent by the president of the United States, the governors of the several states, the mayors of cities, and the commercial bodies of America. At its permanent headquarters at Denver, Colorado, under the direction of its secretary regular forces are constantly employed in carrying on its work, no small part of which will be the protection of investors against mining frauds to the end that mining may be placed more and more on an investment rather than a speculative basis.

This bureau of inquiry will be absolutely impartial in its findings, its sole purpose being to prevent ill-considered investments and to save the investing public from the disgrace which follows dishonest mining promotion.

In order to thoroughly eradicate fake promotion, the American Mining congress is pledged to give to inquiring members of the public absolutely unbiased, collected from unprejudiced sources, largely its own trusted correspondents, and to have but one end in view—the protection of the investor, his belief being that every dollar properly invested in a mine is an investment in the future of the nation, and that the highest good of the mining industry may be served by warning investors against improper investments and furnishing such information as will guide them into channels which give promise of success.

DULL MARKET DAY.

Nearly All Stocks Called During Forenoon Call Suffered Declines.

The week opened with a dull market for mining stocks. Scarcely any business at all was done during the regular call, but on the secondary market there was quite a display of activity for a time. But everything sought a lower level except New York and South Columbus, which closed at a slight advance. Columbia Consolidated sold down to \$1.15 and Daily Judge was let go at \$11.37 1/2.

The closing quotations and sales were:

Table with columns: UTAH STOCKS, Bid, Asked. Lists various stocks like Alice, Ajax, Bullion, etc.

Badger Brothers Brokers. 34 Main-St. Phone 1934. MEMBERS MINING EXCHANGE. ALL UTAH AND NEVADA STOCKS BOUGHT AND SOLD.

Today's Metal Quotations.

Table with columns: Metal, Price. Includes Silver, Copper, Lead, etc.

NEW YORK QUOTATIONS.

Table with columns: Metal, Price. Includes Lead, Copper, etc.

REGULAR CALL.

Table with columns: Stock, Price. Includes Carlsbad, Star, etc.

OPEN BOARD.

Table with columns: Stock, Price. Includes Beck Tunnel, Columbus, etc.

RECAPITULATION.

Table with columns: Shares, Value. Includes Regular call, Open board, etc.

A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Block.

F. R. SNOW & CO., STOCK BROKERS.

22 Commercial Bldg. Both Phones 1973.

J. OBERNDORFER, STOCK BROKER.

Tel. Bell 752. 161 S. Main St.

E. M. WEST & CO., STOCK BROKERS.

D. F. Walker Bldg. Tel. 164; res. 3510-x.

WILL BUILD SMELTER.

Assum Boysen Company Will Establish Plant in Wyoming.

Thermopolis, Wyo., July 12.—The Assum Boysen Mining company will establish a large smelter in the Copper Mountain mining district, southeast of here, at once. The exact location has not been decided upon, but in all probability it will be built somewhere on the 60-acre tract recently filed upon by Assum Boysen in the land office at Laramie. The land is about 12 miles from Thermopolis. Mining men who have visited the 60-acre tract say that it is one of the richest pieces of ground in the west, and that unless all signs fail secondly, it will furnish an abundance of water and there are large deposits of coal within a few miles.

VALUABLE LANDS INVOLVED.

(Special to the "News.") Cheyenne, Wyo., July 12.—The Wyoming agent of the Assum Boysen Mining company was today served with a subpoena, citing him to appear in the United States district court here on Aug. 6 and make answer to the complaint of William J. Branch, Harry T. Clarke, Jacob E. House, Robert C. Wertz, Thomas Coullin and Charles Woodworth, in that the shipment left some time ago against the company. The point involved is title to valuable mineral lands in the Shoshone Indian reservation upon which Boysen filed recently.

SECRET GETS ORE.

Another New Shipper Comes to the Front at Alta.

Mining in Nevada.

Provo, July 16.—John Warwick, cashier of the State Bank of Provo, who has been on his vacation since his return from Salt Lake, about 50 miles northwest of Tonopah. The mines owned by Mr. Warwick and associates promise to develop into bonanzas. In doing development work he has been taken out and shipments made which brought returns of 258 ounces silver and \$11 in gold.

DOUGLAS HILL RICH IN COPPER

Private Letter About Nevada Copper Company's Property And Its Surroundings.

NEAR AGRICULTURAL REGION

Of Wonderful Productiveness—Mineralized Zone Covers a Vast Area—Geological Conditions.

A private letter from Yerrington, Nevada, contains some interesting information concerning the Douglas copper property near that place, which was taken up by Walter C. Orem, A. J. Orem, J. D. Wood, and F. J. Haggengarth, and which has formed the basis for the organization of the Nevada Copper company.

Because of the fact that a great deal of Salt Lake capital has become interested in the Yerrington district, anything from this coming great copper camp is not entirely without local interest.

"The Douglas group," says the writer, ranges in elevation from 5,820 to 5,000 feet on the low foot-hills of Smith valley. Through the center of the group, runs a line of mountains, the highest of which is about 10,000 feet high. It has lost nearly all semblance to its primary condition, but throughout it can be seen beds of lime, full of water courses, and at its extreme southern end grades into massive limestone, up to an elevation of several hundred feet above the ridge. The sedimentary have been uplifted by a massive intrusion of porphyry or granite diorite on the north, and by a granite intrusion on the west and south.

"The mountainous zone covers a big area; hardly a hole can be dug anywhere without showing good copper values, and Douglas hill is a mountain of ore."

"From the mine it is possible to look to the south over Alkali lake and Smith valley to several ranches at the base of high mountains on the other side where the hot springs are located. A little to the east can be seen the town of Wellington, in the midst of the rich farming section of the Walker river, and at the mouth of the canyon leading to Antelope valley. Beyond Antelope valley, can be seen the snow capped Sweetwater range and beyond that the Sierras. Lake Tahoe in California is only 50 miles away from the Douglas mine and most of the freighting to Bodie is done from Yerrington. The latter is about six miles from the Douglas and Wabaska, the nearest railroad station, is 14 miles from there. Both towns are in Mason valley, one of the prettiest in the west, it resembling in many ways the Great Salt Lake valley. Wabaska is a little out of the cultivated area, but Yerrington is surrounded by fine farms, the products of which find a market in the prosperous mining country of western and southern Nevada."

VISITS OLD SCENES.

Robert J. Coleman, Former Manager of the Boston Con. In City.

After an absence of a good many months, Robert J. Coleman, former manager of the Boston Consolidated, visited Newhouse in this state, returned to the city this morning and was greeted by many old friends during the day. Mr. Coleman is on his way to Los Angeles, which is now his home, after a business trip east, and after making an inspection of the properties of the Lluvia de Oro Gold Mining company, situated in the state of Chihuahua, Mexico, with which he has been identified since leaving this state several years ago.

At a recent meeting of shareholders Mr. Coleman was named as general manager of the Lluvia de Oro mines, succeeding H. E. Carey, resigned. At the same meeting James Campbell, the well known St. Louis capitalist, who is known to Utah people through his connection with the Telluride Power company, was elected to the presidency of the company. Mr. Carey, who is a former Utahian, has also returned to the east, and is still identified with the company as a shareholder.

Mr. Coleman is getting ready to increase the production of the mines and has his engineers at work on plans for a 100-ton amalgamation mill, to be followed by a slimes plant of equal daily capacity.

The company has been operating a 20-ton mill very successfully for some time past, which has been running mostly on high grade ore.

Mr. Coleman was with Mr. Newhouse at the time of the launching of the Boston Consolidated enterprise of Bingham, and he was much interested in hearing of the great work that has been undertaken by that corporation in the now world famed copper camp. Mr. Coleman will leave for Los Angeles this afternoon and expects to remain there only a day before proceeding to Mexico again.

MAY BE TROUBLE.

Possibility of Labor Difficulties in Tonopah and Goldfield.

A private dispatch from Goldfield indicates that there is danger of a miners' strike being inaugurated in that camp and Tonopah on Aug. 1, when the new schedule adopted by the Mine Owners' association goes into effect. Mr. Coleman was with the little change from the Miners' Union schedule. It is said the miners will stand pat if trouble comes; that the mines will be closed rather than make any concessions.

ORE FROM GOLD BUTTE.

Finest Specimens Ever Brought From Nevada Mine Reach City.

A box of ore from the property of the Nevada Gold Butte Mines company at Gold Butte, Nev., was received at the office of the company on Saturday last. The lot contained the finest specimens of high grade gold ore ever brought in from the Gold Butte mine. It would be no trouble to get assays running up in the thousands of dollars to the ton.

HE LIKES RENO.

C. L. Dignowity Believes it a Coming Mining Center.

Charles L. Dignowity, the well known mining engineer who was active in the early development of the camp of Mercur, came in yesterday from Reno, Nevada, where he has established his western headquarters. He represents a great deal of eastern capital which is

seeking investment in western mines and has found Reno a very advantageous point to work from. He has several men in the field now looking for desirable properties, and since coming west several months ago, Mr. Dignowity has examined personally and has taken up several propositions, none of which he has inaugurated development. "Reno is surrounded by a good mining country," said Mr. Dignowity today, "and it is surprising what showings of ore can be found right near the town of Reno. But distance lends enchantment; Reno people have gone away to look for good things and have allowed opportunities right at home to go undeveloped."

He has been in Plumas county in California, and I found promising mining region over there. In fact, I saw some country up there that looked better to me than Bullfrog, Tonopah or Goldfield, and we all know what wonderful showings they are. Reno is growing rapidly and there is not an unoccupied house in the place. There is lots of building going on, new business blocks, residences, etc. It promises to be a city of great importance to western Nevada. The climate is about the same as it is right here in Salt Lake. Mr. Dignowity is on his way east and expects to continue his journey tonight or tomorrow.

ELKO COUNTY ACTIVE.

Northern Nevada Mining Districts Are Looking Up.

P. A. McKenzie, superintendent of the Dexter mine at Tuscarora, Nevada, is in the city on a brief business trip. He says there is a great deal of activity being displayed in Elko county at the present time. Goldfield and Tonopah high grade silver ore has been coming in there for several weeks. Quite a number of important discoveries of high grade gold ore have been made recently in the Bull Run range, near Edgemont, while at Mountain City high grade silver ore has been found. In the Providence property in the latter camp, which W. M. Willis, formerly of Bodie, California, is manager one and a half feet of ore assaying \$300 to the ton has been struck.

CONCENTRATES.

Sidney M. Bamberger expects to leave for the northwest tomorrow or next day on his vacation.

E. E. Abercrombie, managing director of the Majestic copper properties in Beaver county, has returned from an inspection trip.

Henry M. Crowther, general manager of the Continental Alta mines at Alta, has gone to New York to consult with officials of the company.

F. Augustus Heinze departed for Butte last night, and President White of the Bingham Consolidated left for the east yesterday afternoon with Boston as his destination.

C. L. Dignowity came in from the west yesterday after spending several months in looking for new bonanzas. He expects to leave the city for Colorado today.

Engineer E. P. Jennings expects to leave tomorrow for Michigan to conduct some experiments on ore brought there from an Arizona mine. Mr. Jennings expects to be absent about two months.

The Desert News acknowledges the receipt of a lately issued map of the Searchlight, Nevada, mining district, compiled by L. L. Cook, a well known mining engineer of the "Camp Without a Failure."

One hundred De Forest Wireless stock at \$2.00. Must be sold at once, so give us a bid. E. M. West & Co., Tel. 165. 327 D. F. Walker block.

LOCAL MARKETS.

In today's local markets, the receipts included whole cars of oranges, bananas, California Danvers apples, with express shipments of California tomatoes, cucumbers and other vegetables, the tomatoes taking the place of the Texas article, which has become too venerable for exportation. Utah, also, is sending in a full line of garden vegetables, which are proving very acceptable. Eggs are rising as Utah hens decline to rise to the occasion and lay, so the retail price is up to 25 cents. There is a slight fall in cheese, also in the market at 25 cents for two pounds. The prevailing prices today are as follows:

RETAIL.

Table with columns: Item, Price. Includes Timothy, Alfalfa, Corn, etc.

MEATS AND POULTRY.

Table with columns: Item, Price. Includes Dressed beef, Dressed pork, etc.

DAIRY PRODUCTS.

Table with columns: Item, Price. Includes Butter, Cheese, etc.

FRUITS AND VEGETABLES.

Table with columns: Item, Price. Includes Texas watermelons, Grape fruit, etc.

WHOLESALE.

Table with columns: Item, Price. Includes Alfalfa, Timothy, Wheat, etc.

MEAT AND POULTRY.

Table with columns: Item, Price. Includes Dressed beef, Dressed pork, etc.

Orders Promptly Executed in Stocks, Bonds, Cotton, Grain and Provisions.

Private Leased Wire With L. O. Bryan, Corresponding Member.

New York Stock Exchange, New York Cotton Exchange, Boston Exchange, Chicago Board of Trade.

We Handle All Prominent Utah Mining and Commercial Stocks.

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Railroad Magnate Reported to Have Disposed of Part of His Holdings.

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According to the Denver Post George J. Gould is reported to have disposed of a part of his Colorado Fuel & Iron company stock, and there is a probability that he has sold all of it. Officers of the company readily admit that John D. Rockefeller and the Rockefeller interests are out of the company, but will not admit that Geo. J. Gould has disposed of his holdings. The truth will perhaps not be known until the annual meeting is held in October.

There has been a report on Seventh street for several days, says the Post and it is credited in many sources, that the Colorado Fuel & Iron company is a "money trap" that is nobody's steer, or in other words, that it belongs to the general stockbuying public. If this report is true it certainly shows a queer state of affairs, and the C. F. & I. comes near being a Socialist institution. But George J. Gould and the men placed on the board of directors by him at the last annual meeting of the C. F. & I. are still the officers of the company and are looking after its affairs.

There are many arguments advanced by financial men both to grove and disprove that Gould has sold out. The strongest in favor of the theory that he still holds his stock is that the C. F. & I. this year will have a slight surplus, the first in many years, and is rapidly being put on a paying basis by President Frank J. Hearne.

The strongest indication that Gould has sold out is that the C. F. & I. is not doing his railroads as much good as he believed it would, and that he could use his capital to better advantage in other ways.

With but 10 or 15 per cent of the stock of the C. F. & I. Gould will be able to elect all the officers he wants, as it is believed the stock is so scattered that the opposition would be very strong, and if there is any opposition no doubt Gould will be able to secure all the proxies he wants in time for the next election.

There has been much activity in C. F. & I. stocks lately, and if Gould failed to put some of his stock on the market he would be able to secure all the proxies he wants in time for the next election.

The C. F. & I. did not prove to be such a bonanza as the Rockefeller-Gould crowd expected it would be. Had it been left in the hands of the John C. Osgood crowd the results would, no doubt, have been different, but the capital stock of the company was increased by \$10,000,000, and the Rockefeller-Gould crowd had a hard time to meet all requirements.

If the United States Steel trust has any wish to control the C. F. & I. it will no doubt be able to do so at the next annual meeting, but it is believed that the trust wants the plant. In any event the great steel plant at Pueblo will continue to run, whether it is owned by Gould, the people or the trust. There is too much money invested to close the plant down, and under the management of F. J. Hearne the steel works is being brought up to such a degree of efficiency that it is only a matter of a short time when it will be a good paying investment.

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STOCKS SHOWING UNUSUAL VIGOR

Opening Prices Higher, Demand Light and Dealings Rather Small.

BULLS BOOSTED THINGS UP.

Had Good Effect—Some Slight Reactions, Selling Pressure Being Unimportant.

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Chicago, July 16.—The wheat market opened strong today on active bidding by shorts who were actuated by a general decline in Russian exports, and a market was made at 1 1/2 higher at 10 1/2, and advanced to 11 1/2. The corn market was steady, September opened unchanged to 1/4 higher at 57 1/2, and declined to 57 1/4, and advanced to 57 1/2 again.

Oats were steady in sympathy with wheat and corn. September opened unchanged to 1/4 higher at 35 1/2, and were down 1/4 at 35 1/4. Provisions were quiet and easier. Pork was 1/4 higher at 12 1/2, and down 1/4 at 12 1/4. Lard was 1/4 higher at 10 1/2, and down 1/4 at 10 1/4.

Cash: Wheat—No. 2 red, 70 1/2; No. 2 hard, 70 1/2; No. 1 northern, 71 1/2; No. 2 do, 80 1/2; No. 3 spring, 77 1/2. Corn—No. 2, 57 1/2; No. 3, 57 1/4. Oats—No. 2, 35 1/2; No. 3, 35 1/4. The market was firm all day. The high point for September was 70 1/2. The high point for October was 68 1/2. The high point for November was 66 1/2. The high point for December was 64 1/2. The high point for January was 62 1/2. The high point for February was 60 1/2. The high point for March was 58 1/2. The high point for April was 56 1/2. The high point for May was 54 1/2. The high point for June was 52 1/2. The high point for July was 50 1/2. The high point for August was 48 1/2. The high point for September was 46 1/2. The high point for October was 44 1/2. The high point for November was 42 1/2. The high point for December was 40 1/2. The high point for January was 38 1/2. The high point for February was 36 1/2. The high point for March was 34 1/2. The high point for April was 32 1/2. The high point for May was 30 1/2. The high point for June was 28 1/2. The high point for July was 26 1/2. The high point for August was 24 1/2. The high point for September was 22 1/2. The high point for October was 20 1/2. The high point for November was 18 1/2. The high point for December was 16 1/2. The high point for January was 14 1/2. The high point for February was 12 1/2. The high point for March was 10 1/2. The high point for April was 8 1/2. The high point for May was 6 1/2. The high point for June was 4 1/2. The high point for July was 2 1/2. The high point for August was 1/2. The high point for September was 1/4. The high point for October was 1/8. The high point for November was 1/16. The high point for December was 1/32. The high point for January was 1/64. The high point for February was 1/128. The high point for March was 1/256. The high point for April was 1/512. The high point for May was 1/1024. The high point for June was 1/2048. The high point for July was 1/4096. The high point for August was 1/8192. The high point for September was 1/16384. The high point for October was 1/32768. The high point for November was 1/65536. The high point for December was 1/131072. The high point for January was 1/262144. The high point for February was 1/524288. The high point for March was 1/1048576. The high point for April was 1/2097152. The high point for May was 1/4194304. The high point for June was 1/8388608. The high point for July was 1/16777216. The high point for August was 1/33554432. The high point for September was 1/67108864. The high point for October was 1/134217728. The high point for November was 1/268435456. The high point for December was 1/536870912. The high point for January was 1/1073741824. The high point for February was 1/2147483648. The high point for March was 1/4294967296. The high point for April was 1/8589934592. The high point for May was 1/17179869184. The high point for June was 1/34359738368. The high point for July was 1/68719476736. The high point for August was 1/137438953472. The high point for September was 1/274877906944. The high point for October was 1/549755813888. The high point for November was 1/1099511627776. The high point for December was 1/2199023255552. The high point for January was 1/4398046511104. The high point for February was 1/8796093022208. The high point for March was 1/17592186444416. The high point for April was 1/35184372888832. The high point for May was 1/70368745777664. The high point for June was 1/140737491555328. The high point for July was 1/281474983110656. The high point for August was 1/562949966221312. The high point for