

MINING, BUSINESS AND STOCKS

CAUSES FOR RISE IN COPPER PRICES

Mines of Country Are Not Producing Metal in Proportion To Demand for It.

FOREIGN MARKET SETS PACE.

Estimated That This Year's Output Will Reach Only One Billion Pounds.

Since Nov. 7, or but little more than a month ago, when copper started on its unheard-of ascent, electrolytic copper has jumped from 23 cents a pound to 23 1/2 cents, or the enormous sum of \$39.50 a ton, says an eastern financial journal. Lake, in the same period, has risen from 22 1/2 cents a pound to 22 3/4 cents, or the equivalent of \$28 a ton. Casting copper has jumped from 21 1/2 to 22 1/2 cents a pound, or \$25.69 a ton. These rises are absolutely unprecedented, and it is little wonder that copper dealers are thrown into a furor. Since Dec. 1 there has been a most unusual advance. On that date electrolytic copper was quoted at 22 1/2 cents a pound, which means an advance since the first of the month of 1/2 cent, and to this the extra one-half cent at which it now sells the rise would be \$25.50. Lake copper on Dec. 1 was quoted at 22 1/2 cents. The advance would therefore be \$18.39 on quotations, or \$28.50 on actual sales. On Dec. 1 casting copper was quoted at 21 1/2 cents, which means a rise in the 22 cents, or \$27.50 on quotations, or \$39.50 on actual sales. Last year at this time both lake and electrolytic copper were quoted at 18 1/2 cents a pound. This means that in one year these two grades have advanced \$12 a ton, while casting advanced \$10 a ton. Electrolytic jumped more than one-third of this total year's advance in but little more than a month and casting and lake have set the same amount. Based on the actual quotations, the rise in about a month would be about one-fifth of the total jump for the year.

FOREIGN MARKET SETS PACE.

The rise in the foreign market has kept pace with the advance in the domestic market, or rather has set the pace. Within the last month, especially, it has been the unusual advances in London quotations, brokers say, which have pushed up the domestic market. As a matter of fact, however, the same conditions have ruled both markets and have set the domestic and foreign prices skyward together. Though many brokers still contend that the present unusual advances are due to speculation in London, none of them state that the general advance from a year ago is due to that reason. There is absolutely no doubt but that the intrinsic value has gained immensely, and is still on the increase. The matter of the present advance, however, possibly due to speculation, cannot afford the general tone of the market; the tendency is upward and most brokers say it will continue upward for many months at the very least.

NATURAL CAUSE FOR RISE.

That there has been a natural cause for the advancement of copper can be readily proved by statistics of the year 1905 and estimates of experienced dealers in the year 1906.

LOVEY COMES HOME.

Cartoonist Has Been Making Pictures of Nevada Mining Men.

A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Block.

GEO. C. CANNON ASSOCIATION.

BROKERS, 24 E. So. Temple. Both Phones 810 & 811.

F. R. SNOW & CO., Stock Brokers.

12 Commercial Bldg. Both Phones 1971 & 1972.

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D. F. Walker Bldg. Tel. 161; res. 1501-x.

GANNON & CANNON

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EASY PAYMENTS and a written guarantee.

Amplifier. Would be an appropriate gift, and if you want what is right, we have it.

A LITTLE BIT LATE.

Government Report on Value of 1905 Metal Output Just Issued.

Washington, Dec. 24.—The total value of the mineral production in the United States in 1905 amounted to \$1,628,377,127, being an increase over 1904 of over \$200,000,000, according to a statement issued Saturday by the Geological Survey.

Today's Metal Quotations.

Table with 2 columns: Metal Name and Price. Includes SILVER, COPPER, LEAD, and NEW YORK QUOTATIONS.

NEW YORK QUOTATIONS.

Table with 2 columns: Metal Name and Price. Includes COPPER, LEAD, and STRONG.

INCORPORATION ARTICLES.

Duluth, Minn., Dec. 24.—The Green Canaan Copper company has filed articles of incorporation here.

RAILROAD FOR YERINGTON.

Surveyors Will Soon be on Ground to Locate Line.

NEW COMPANIES FORMED.

One to Operate in La Sal District—Other at Park City.

MADE AN INSPECTION OF THE SPY GLASS.

Copper Property Acquired on Grub Stake.

WENT TO WALKER RIVER.

Mr. Craig also went over to the Walker River Indian reservation, which was opened to mineral locations several months ago.

WILL USE ELECTRICITY.

Telluride Power Company to Supply Energy for Bingham Mines.

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GOLDFIELD IS BEING DESERTED

As a Result of the Strike Miners Are Leaving the Town in Trainloads.

BUSINESS HOUSES MAY CLOSE

Majority of Employes Discharged—The Population Has Decreased From 15,000 to 7,000.

Chicago, Dec. 24.—A dispatch to the Tribune from Goldfield, Nev., says: As the result of a strike called on Friday by the Industrial Workers of the World the miners of this section are leaving in entire trainloads.

Goldfield is rapidly becoming a deserted city. Many business men have discharged the majority of their employes and some are contemplating closing their doors.

The population of Goldfield has decreased from 15,000 to about 7,000 within the last week. The strike still continues, and every mine, mill and smelter except the Hayes-Monette and Frances Mohawk is closed.

United States deputy marshals appointed under the terms of a federal injunction issued to restrain stealing high grade ore, will take charge today at the Hayes-Monette and Frances Mohawk.

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The Scientific Milling and Grading of Selected Wheat makes

HUSLER'S FLOUR.

A Perfect Flour.

examination of the Las Chapas silver mine in the interests of New York and London capital. The mine is located in Sonora, and is said to have produced about \$12,000,000 in the past.

J. G. Dawson, in charge of the office force at the Bingham Co. smelter and John Slater, smelter foreman, have gone to El Paso to spend the holiday with their families.

Charles S. Wilkes, formerly engaged in business in this city, but now prominently identified with the mining interests of Goldfield is in the city and will remain several days. Like every other individual, he is said to have produced about \$12,000,000 in the past.

One shift is now at work at the Little Chief mine. The delay in starting up was the result of trouble with the cage. The cage, which was purchased in Salt Lake, could not be used in the shaft and for the present a cage for the Victoria is in use.

Another one which is now being made to order will be here by the first of the year. Supt. Joseph Hannifin says that he has a force at work on the ore body which was recently opened up by the new shaft.

The first of January he expects to have a carload of ore on the market. This will be the fourth shipment of ore from the Little Chief mine, the other three cars having been sent out two or three years ago. The new machinery at this property is doing splendid work and a shipment will be put on after the first of the year.—Eureka Reporter.

LOCAL MARKETS.

The Christmas markets are well filled today with a wide and varied assortment of goods, including potatoes, turkeys and turkeys. The California shippers cannot get refrigerator cars in which to ship the potatoes, so there is a demand in the east for turkeys, so none to speak of are being sent this way, and there do not seem to be many in this state.

Heavy shipments were received from California, and the market is a demand in the east for turkeys, so none to speak of are being sent this way, and there do not seem to be many in this state.

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As Soon as Market Opened Very Heavy Liquidation Was In Evidence.

READING EXCEEDINGLY WILD.

Toward Close Was Marked Severe Of Selling Pressure With Good Recoveries.

New York, Dec. 24.—Prices of stocks broke in a threatened manner in the opening dealing. Very heavy liquidation was in evidence and no further support was manifested.

The market opened at 10 1/2 points and was liquidated at 12 1/2. The last price of Saturday was 13 1/2. Ananda ran off 3 1/2. Great Northern preferred 4 1/2. Northern Pacific 3 1/2. Union Pacific 3 1/2. Great Northern preferred 4 1/2. Northern Pacific 3 1/2. Union Pacific 3 1/2.

Temporary support was extended to the market when the shorts began to buy, but the rally which followed to 2 1/2 points was short-lived and prices broke again.

Enormous amounts of reading and the grain orders were disposed of at rapidly falling prices. The low prices established showed losses of between 1 and 2 points generally, and well beyond that in special cases.

Great Northern preferred dropped 3/4, Reading and Lake 1/2, Northern Pacific 3/4, Canadian Pacific and Colorado Fuel & Iron 1/2, Union Pacific and Northwest 1/2.

There was a marked absence of selling pressure and substantial recoveries on a much diminished volume of trading.

The market closed heavy and slightly above the lowest. The market was practically stagnant most of the afternoon, but toward close there was a slight rally.

A much firmer tone prevailed but there was not much energy displayed in putting up prices, especially in the case of the Great Northern Ore Certificates selling 1/4 over Saturday's close.

Prices were not materially altered from time to time but the fluctuations were not of consequence.

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