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PHOENIX, ARIZONA, JULY 24, 1902.

The fact that the month of June last broke all records for output of copper from the mines and the smelters, has caused a renewed discussion of the copper market. The aggregate production of the metal last month was 26,740 tons (of 2,240 pounds each) against 25,703 tons in May, and 22,401 tons in June, 1901.

A few days ago the directors of the Amalgamated Copper company met and declared the regular dividend on its stock at the same rate—one-half of 1 per cent.—as the last quarterly dividend. This action was fully expected, and had been, in fact, foreshadowed by a moderate rise in the market quotations for the stock.

While the exports of the past six months are larger than in the same period last year, they apparently represent a smaller proportion of the aggregate production. From this it is argued that the domestic consumption is on a larger scale, a fact to be remembered in this connection being that there are no considerable imports of copper from abroad which swell the supplies available for domestic consumption.

THE TRYING TIME

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Chronicle has consistently held to the theory that the great decline in the price of copper last year was the direct result of the trust's unwise efforts to maintain prices at an artificially high level, and it returns to the subject as follows: "The way of the transgressor is hard, and this applies as well to corporations as to individuals, and to those who violate economic laws as to those who violate moral laws."

The situation is far from encouraging at the moment. The Amalgamated company has just declared its quarterly dividend and made the amount the same as on the last occasion—that is one-half of 1 per cent. A year ago the company, as is well known, was paying 2 per cent quarterly, or 8 per cent per annum.

For the six months ended June 30, 1902, the amount of American copper remaining for home consumption, after deducting the exports, was only 42,183 tons, against no less than 83,367 tons in the first six months of 1901. This shows that as a result of the abandonment of the old mistaken policy things are now getting into a satisfactory shape.

So far as Arizona is concerned, she can produce copper cheaper than any other section of the country, and if prices are maintained at their present level the industry in this territory will remain in a flourishing condition.

Pursuant to the instructions of the mass meeting of last Saturday, Chairman Ford has appointed a committee of three to go to Washington for the purpose of conferring with the officials of the administration in reference to the Tonto basin reservoir, and his selections are excellent.

The Louisiana Purchase exposition management has determined to bring, if possible, the old "Liberty bell" from Philadelphia to St. Louis for exhibition at the world's fair in 1904.

A Canadian has invented a machine for laying bricks which does the work of six or seven skilled bricklayers and costs \$500. In common house walls a bricklayer, with a laborer to keep him supplied with materials, will lay on an average about 1,500 bricks in a day of ten hours.

Two men and a lad are required to operate it. A California preacher recently gave the following reason why sickness is sent: It is said that the eyes of a hog are so set in his head that he cannot see upward, and that if seized on a starry night and thrown back the vision of the stars will so surprise him that he will forget to squeal.

Long and careful inquiries by German doctors indicate that cancer is not probably hereditary, but that it is perniciously contagious. In certain districts the number of sufferers in proportion to the population is much larger every year than in other areas.

If B. A. Fowler brings with him an acceptable proposition from the government for water storage, it will be a proud day for him, and he may well feel like one of the Roman conquerors of old returning from a hard fought field to receive the plaudits of his countrymen.

A girl who likes to wear a bathing suit can always show her reason for it. Why Pay Rent? You can buy a home on monthly payments of \$5.00 to \$25.00. Be a free man. Work for your own home—not for your landlord. Begin now—don't delay.

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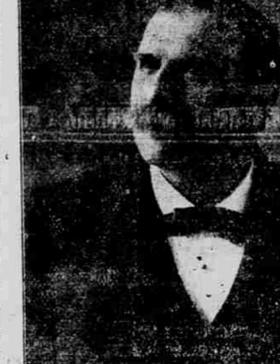
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