Mining, Smelters and Stock Quotations

HARD TO TELL WHAT MARKET HAS IN STORE

Reaction Awaited Is Long Overdue — Greene Cananea and S. & P. Weak—San Antonio Is Favorite.

(By Frank J. Graf.)

This has been the first day within a week that we have been able to get a wire and during the day it failed to work. The market, so far has failed to show any particular strength, and as soon as railroads show any inclination to get better a bunch of copper stocks will be pushed on the market. Copper stocks, however, are certainly acting well when we take into consideration that the metal is inclined to show weakness. The London copper market closed off five shillings from the opening, which was off twelve shillings at that time. Greene Cananea was inclined to be weak, as will as Superior & Pittsburg. At present it is hard to tell whether we are to have another slump in the market or if this is another reaction of the market awaiting the advance in the market that has long been overdue. It does not seem possible that the market has seen its high mark for the year, although there are stocks that have sold higher than ever, and on the other hand copper stocks have not sold anywhere near their last year's figures. Btte Average, which sold at its two months ago, is becoming the favorite stock on the list, sales being made as high as $11

Amalgamated	75.7
Anaconda	44.00
Adventure	37.00
Allouez	14.00
Arizona	3.50
Arizona Commercial	23.37
Boston Consolidated	13.62
Butte Coalition	22.25
Calumet & Arizona	99.00
Calumet & Hecla	625.00
Centennial	21.50
Copper Range	72.25
Cumberland Ely	8.25
Dear Arizona	3.75
Daly West	9.50
Davis Daly	2.62
East Butte	7.75
Granby	99.00
Globe Consolidated	5.25
Greene Cananea	10.37
Helvetia	3.62
Hancock	11.00
Isle Royal	25.50
Keweenaw	4.00
Mohawk	59.50
Nevada Consolidated	17.50
Newhouse	5.50
Nipissing	10.00
North Butte	73.50
Old Dominion	59.50
Osceola	125.00
Parrott	26.75
Quincy	88.00
Shannon	14.00
Shattuck	18.25
Superior Pittsburg	14.25
Tamarack	72.00
Trinity	14.75
Utah Consolidated	40.00
U. S. Mining	40.00
Victoria	4.50
Wolverine	110.00
Wolverine & Arizona	1.12
Warren	2.50
Black Mountain	2.87
Santa Fe	2.50
Utah Copper	41.50
United Copper	14.00
Miami	13.12
Ebenita, asked	7.00
Live Oaks	3.62
Chemung	17.50
San Antonio	13.00
Carman	2.00
Savanna	2.87
Nevada Utah	2.62
Butte & Arizona	.16
Butte & London	.25
National	.66
Superior Boston	13.00
Raven	.75
Franklin	14.25
Massachusetts	5.00
Michigan	10.50
Giroux	8.87
Arcadian	3.00
Yukon	4.00
Adventure	7.50
Arizona Michigan	1.37
Missouri Pacific	59.62
Rock Island	24.25
Southern Pacific	117.87
St. Paul	145.12
Pennsylvania	131.25
New York Central	126.62
A. T. & S. F.	99.50
L. & N.	124.00
Erie	29.00
Northern Pacific	137.62
Union Pacific	179.87
Southern Railway	25.00
R. R. T.	69.00
Reading	132.75
Great Northern	144.00
Canadian Pacific	172.25
C. F. I.	39.87
U. S. Steel	42.12
U. S. Steel, pfd.	114.37
American Sugar	129.75
American Smelters	83.87
Republic	8.62
C. & W.	46.75
B. & O.	107.75

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DICK BROS.' MARKET LETTER

(Special Wire to L. J. Overlock.)

The market developed new strength today and stocks were relatively scarce and shorts found it rather difficult to buy without bidding up prices. Another decision against the Consolidated Gas company broke that stock, but failed to bring out any liquidation in the general list, and that fact was disturbing to the shorts. It looks very much as though the short interest has become unwieldy and as the shorts are in a somewhat dangerous position, it will not be surprising to see a spurt at any time. The market is clear and in a stronger position than for some time past, and it looks like moving up again.

BIG LANDED ESTATE REVERTS TO MEXICO

Greene's Concession Is to Be Thrown Open to Public Prospecting.

The Mexican Herald, of the 19th inst., gives the answer to the department of Fomento, to the inquiry of mining men as to why the W. C. Greene exclusive mineral concession over nearly 2,000,000 acres in Chihuahua and Sonora did not expire by limitation on the 12th inst. and why that immense territory was not on that day thrown open to location. The Herald says:

"The official mayor of the department of Fomento stated yesterday that the government would not grant a new concession on the mining concession, formerly granted to Col. W. C. Greene, in the states of Chihuahua and Sonora, with a similar concession to be granted to any one else. It is believed the decision of the department to open that territory to public prospecting within the next few days.

"When, on the 12th of the present month it was made known that the Greene concession had lapsed, hundreds of miners from all parts of the country pushed to Chihuahua, where many claims were immediately staked out. To the discomfiture of the prospectors the local officials refused to file claims on that part of the state comprehended by expired Greene concession, and as no reason was given, it was generally supposed that the Greene interests had again secured the concession.

The reason of this refusal has turned out to be that special orders were sent to Chihuahua not to accept denouncements until further notice, on account of the investigations which are under way to determine whether or not Col. Greene fulfilled the terms of his contract with the government.

TO SINK NEW SHAFT AT TWIN BUTTES.

TUCSON, Feb. 1.—Charles Baxter of the Twin Buttes mines is in the city. When seen by a reporter for the Star, he said everything was looking in first class shape at the company's property, and that on the Luxury mine a 500 ft. shaft with 4 compartments, will be immediately started, with Michael Derrick, foreman, and Mr. Baxter, shaft boss. The cost of sinking this shaft will be in the neighborhood of $3,000, and large beds of ore are expected to be encountered on reaching the 500 foot level.

The "Three Nafiows," which is immediately adjoining the Twin Buttes, but owned by the Scotland company, is making preparations for the sinking of a 100 foot shaft, in the development of which a common whim will be used.

Mr. Baxter has been with the Twin Buttes company for the past nine years, and in acknowledgement of his faithful and untiring efforts, the company have conferred upon him the superintendency of the business, to take effect upon the retirement of the present incumbent, Mr. McDermott, on the 10 of next month. Mr. Baxter returns to the mines this morning.

RENDEZVOUS AT NEGRO BAY.

WASHINGTON, D. C., Feb. 1.—According to the corrected itinerary of the American battleship fleet, the vessels of the second, third and fourth divisions of Admiral Sperry's fleet will join the first division today at Negro Bay, Morocco. The fleet is to remain at Negro Bay until the end of the week, when it will go to Gibraltar, which is to be the starting point for the homeward trip.

CITY OF WINNEPEG HAS STOCK EXCHANGE

WINNEPEG, Man., Feb. 1.—The Winnepeg Stock exchange opened for business today under conditions augguring well for the success of the new institution. The exchange occupies commodious quarters in the grain exchange building.

LOUISVILLE, Ky., Feb. 1.—Headquarters were opened today for the big convention of the National Canners' association, which is to hold forth in this city during the remainder of this week. The canners and allied industries in all parts of the country are sending representatives to the convention, which promises to be the largest of its kind ever held in the United States. Dr. Harvey W. Wiley, of the United States department of agriculture, Gerald Pierce, of Chicago, and a number of food experts will be heard at the various sessions. In connection with the convention there is to be an elaborate exhibition of machinery and methods in canning fruits and vegetables.

Topeka, Kans., Feb. 1.—The Kansas Federation of Labor and Industry began its seventh annual meeting in this city today with representatives on hand from nearly all of the prominent organizations in the state. In addition to electing officers and transacting business the meeting discussed various industrial and labor questions, especially those expected to come before the legislature now in session.

MONTE CRISTO MINE IS SOLD

Douglas People Make First Payment on Lampasos Property.

BENSON, Feb. 1.—Papers were expressed this week in the Consolidated National Bank of Tucson, by which title of the Jackson Mine, situated in the Galiuro Mountains, Graham County, Arizona, was passed from the owners, Paul Mitchell, Wm. Speed and J. L. Branch, to a group of Eastern capitalists.

The Jackson is one of the old mines of the section in which it is located. Discovered before the Southern Pacific Railroad was built into Tucson, its rich silver ores were hauled many miles to market and under constant fear of attack by Apache Indians.

It was worked under these difficulties for some time, until the Indians descended in force upon the mine, killing two of the miners, wounding several and driving the others out of the district.

The mine then laid quiet for a long time, until the Apache troubles had been settled by the death of Cochise and capture of Geronimo, their war-like leaders, and was later acquired by Jackson, a rather eccentric old character who was so suspicious of his fellow man, that he would allow but few to come close to his shafts.

Jackson worked the property for years, in a small way, making occasional shipments of rich ore, and it is remarked, that after his death a very rich vein of ore was found where it had been secreted by him.

Ore running up into the thousands of ounces per ton is said to have been discovered in a shaft, at present timbered down to the theft of proper machinery to successfully prosecute developing work, coupled with the mine being well off the main lines of travel, has hardly allowed it to emerge from the prospective stage, but the strong interests, making now in charge, machinery to be installed and a wagon road to be constructed from the mine to the proposed railroad down the San Pedro river, the hidden riches of the Jackson bid fair to become unearthed.

The mine is situated upon and covers two miles of the Redfield contact, one of the strongest and truest contacts to be found and the property has long since been recognized as possessing tremendous possibilities, only lacking capital to open it up.

The surrounding districts and further extension of the Redfield contact possess good mineral showings and the news that the Jackson has been taken over by people who are to thoroughly develop the property and open up transportation routes into that section, has stimulated the holders of adjacent properties to renewed activity and diligent prospecting which cannot but result favorably to the district.

The consideration for the property is not known definitely, but runs well up into five figures.

SHORTER TOWS OF BARGES

WASHINGTON, D. C., Feb. 1.—New regulations devised by the department of commerce and labor to limit the length of sea-going barges became effective today. The regulations were allowed after long agitation and investigation of the question. For a number of years mariners have complained of the danger to navigation arising from the excessive length of the large tows along the coast and in the harbors.

The new rules prescribe that barge tows navigating the inland waters of the United States shall not exceed four vessels tandem, including tug, and that hawsers shall not run to length greater than seventy-five fathoms. The total length of the tows therefore can not exceed about 2,000 feet. Provision is made also hitching the tows on entering New York, Boston and other harbors along the Atlantic coast.

Some discussion has been caused by the limitation of hawsers between vessels to seventy-five fathoms. Two hundred feet has not been unusual in practice, and the lengths, as a rule, have run from 125 feet up. The regulations provide, however, for lengthening the distances in case of bad weather, and outside of the harbors probably no difficulty will be experienced in complying with the law.

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(Special Wire to L. J. Overlock.)

BOSTON, Feb. 1.—There was more or less forced liquidation this morning, but prices had evidently reached a point where they looked cheap. Good buying was noticeable in Copper Range, North Butte, Butte Coalition and the Amalgamated stocks. Traders tried to break the market, but found they were only losing stock, which they were obliged to buy back at higher prices. North Butte and Amalgamated both rallied to $74, and closed near the top. We do not think the decline is yet over, and advise selling again on the rally.

GLOBE IS BETTER THAN EVER BEFORE

Leading Paper So Thinks, and Says Late Trouble Was a Benefit.

(Silver Belt.)

The little ripple on the local labor sea, with its fortunate climax, should inspire confidence rather than distrust in the stability of the Globe district. The conservative and business like manner in which negotiations were carried on from start to finish plainly demonstrates intelligence on both sides and a determination to maintain industrial peace in this promising mining section, even curtailed. The great rank and file of working miners are to be congratulated on their course during these trying hours, and the happy ending of this difficulty which they were instrumental in reaching.

The district is on the eve of a wonderful season of development and accompanying prosperity. Globe has the eye and confidence of the investing world. Thousands of dollars will be expended here during the next twelve months with peace restored as it is. A protracted strike or lock out, or whatever else you may see fit to call it, would have meant ruin to many of the district's business interests, a cessation of all mining activity and a checking of the inflow of capital. Its retarding influence would have been felt for years to come. But the Globe miner has demonstrated his ability to settle these little difficulties in a peaceful, intelligent business like way, that should stimulate activities and give greater confidence to the investor. Globe is notoriously the best mining camp in the world, and now that idle employed here has shown its real worth, there will be little hesitancy in going forward with all the big enterprises contemplated in this section.

By his fairness and just treatment of his men and the miners generally in the district, Superintendent Hegardt of the Old Dominion has endeared himself not only to those with whom he was in daily touch, but to the miners and people generally throughout the city. Let us hope that the incident will bear good fruit and that any sore places that the trouble may have caused will speedily be healed.

COPPER CREEK MINING CO.

There is every reason for believing that another producing mine will be added to the list of those along the upper Gila and its adjacent country during the present year. Reference is made to the property of the Copper Creek Mining Co., adjoining the Calumet and Arizona holdings near Mammoth, and of which company R. Roy Sibley is the superintendent. A private letter was recently received here from Mr. Sibley enclosing photographs of the camp and company buildings and with a short account of the company's operations. Considerable new machinery is being installed and the pictures indicate that the camp is a model of neatness and pleasantly situated in a little valley surrounded by hills. Concerning the property Mr. Sibley says:

"The Copper Creek Mining company is the pioneer in the field and owns by far the largest and most important mining properties of this new district. We constructed the road into the district at a cost of $21,000, practically without the aid from any of the other companies.

"We have in process of construction a 500 Kilowatt Curtiss Centrifugal Power station of which the first unit 200 capacity has just been completed. We are also constructing a thorough, modern and up to date concentrating mill, which will have a capacity of 250 tons daily, when completed. We have a very fine double drum electric hoist at our American Eagle shaft, and the shaft is first class in every respect, at present being three compartments timbered with 10x10 timbers. This is one of the best equipped mining shafts in this section of the country. On the property are found some of the largest and best bodies of this remarkable new district, which is destined to come into very large production, during the next three to five years.

"The ore bodies run from 3 per cent to 5 per cent for a width of from 40 to 150 feet in places, the same being in great porphyry masses, between diorite walls.

"The Copper Creek company's mill will be completed during the early summer and will produce a considerable amount of concentrates during

The following, touching on the Globe labor trouble is from the Boston News Bureau:

Boston.—The contest between the mining companies of Globe, Ariz., and the Globe Miners' Union is not expected to result in a shutdown of very long duration.

Globe is the only union labor camp in Arizona, and of late the demands of the labor leaders have been a handicap to the mine managers. There have been recent small strikes at both the Miami and Arizona Commercial properties, which resulted in welding together the mine managements. As the Old Dominion employed 1400 men, it was necessary that that company take the initiative in any contest for supremacy. A large proportion of the miners in Globe are in sympathy with the companies, and this fact will help in ridding the camp of the socialistic labor leaders and place the camp in an improved labor position.

With Messrs. Hegardt and Kingdon for Old Dominion, J. W. Bennie for the Arizona Commercial and Messrs. Wright and Lawton for the Miami, the companies have strong and capable leaders to cope with the situation. It was a case of a fight with labor sooner or later, and the mine managers have been in conference and have decided that now is the time to bring the issue to a head.

Boston—Pres. C. S. Smith of the Old Dominion Co. says:

"I have just received telegraphic advices from Superintendent Hegardt that the Old Dominion mines and smelter have been shut down, but I expect the shutdown will be of short duration. The Globe Miners' Union made demands on the company, the nature of which I am not fully advised. The company has always dealt with the men as individuals and not with the union. It is most likely that the conservative men will take a hand and oust the present radical officers of the union. Our people have been anticipating trouble and have the support of the good men."

N. L. Amster, president of the Arizona Commercial Copper Co., says:

"Not being a producing property, the strike does not affect us except a possible slight delay in development work. The decision of the Globe mine managers to shut down rather than contend with certain elements of the camp is the best thing that could have happened. The Globe camp is fortunate in having a fine lot of miners who are interested in their work, the companies, and the town, many of whom own their own homes.

"After the Bisbee strike an undesirable mining element came to Globe, known as 'heelers,' and during the boom they have endeavored to create dissension. This move of the companies sounds the death knell of the undesirable element in the camp, and this will prove of great future advantage to the companies in Globe."

An effort is being made to have a trades excursion over the Nacozari railroad to the various stowns along its route. Several merchants, when spoken to about the matter, expressed themselves as being in favor of it.

The trade of these towns belongs to Douglas and it seems but right that Douglas business men should get in personal touch with every merchant located along the lines of the various railways, and, by fostering an acquaintance, stimulate the trade to still larger proportions.

The trades extension committee of the chamber of commerce and mines has the matter in hand and as soon as Manager Douglas can be heard from, it is presumed that a date will be set for the excursion. Other cities have their little junkets among the cities and towns located along the lines of communication and travel, and invariably do they leave an impression for good that tells in future business relations.

It is pointed out that it is all very well to have a representative call periodically upon the country merchant, but he appreciates a visit from the head of the house, for it is another demonstration of appreciation of the trade passing between the two. The trade along the line of the Nacozaro railroad can be increased—at any rate, it can be made more pleasant and possibly profitable—and nothing can help in such a matter more than an excursion of the character contemplated by the chamber of commerce.

Excursions to various points contiguous to Douglas will probably be arranged later, some by rail and others by automobile, and no excuse, it is urged, should be considered for not going; every one should arrange to have his business represented among the visitors.

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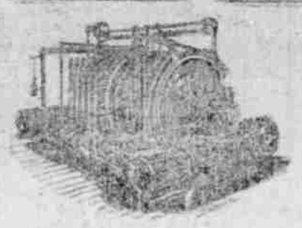

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