

STOCK MARKETS, RAILROADS, FINANCIAL AND MINING

SMALL DECREASE FINANCIERS TALK OF THE GREAT WEALTH OF BISBEE COPPER MINES MARKS MINE OUTPUT

Week Just Closed Shows Decline in Amount of Ore Taken Out but Prices Show Pleasing Strength

(By Frank J. Graf.)
The chief feature in mining circles of the Warren district during the past week is the scarcity of news. Nothing has happened to stir miners' minds, or make them blink an eye, albeit the district continues to lead all in production. It might be said that millions of dollars worth of ore is being taken out with the same scanty crowd that a California fruit grower picks oranges or one might dwell glowingly upon the billions, more or less, of ore not yet touched. But this has been done so many times in the past that it has become commonplace and the great wealth in our mines attracts as much general attention as a nickel in the hands of a Mexican on payday. We are becoming blasé. Outside of Arizona financiers are still talking in superlatives about us, and eagerly waiting for something that outshines all the fairy tales ever told, and if they will be patient, maybe it will be told some day. But for the present the old, old story of about 15,000,000 pounds of copper being turned out by the Douglas smelters monthly from Bisbee ores will have to stand as the safe and sane summary of what is going on.

But in the new camps surrounding it is somewhat different. In contrast, for instance, there is more excitement, more hope, more talk, in a week than we hear in Bisbee in a month. The C. & A. is going to install a new hoist at Courtland at once, which will be ready in a few weeks, and then regular shipments of oxide ore to the Douglas smelter will begin.

Both mining companies are doing same amount of development as has been the rule during the past few weeks, and their ore shipments have not varied much. Work is being pushed at the Irish Mac to connect with the shaft the ore cave recently found on the 500 level, but this connection must be made before much can be done toward exploring the cave.

The report direct from Boston that the new copper merger will soon assume definite shape, although it will not include some of the most important producers. The latter, however, are reported to be willing to join the merger interests to the extent of curtailing production about 15 per cent, until the metal market is in a better condition. Nobody seems to know when the new arrangement is to commence, if at all, but if it goes into effect soon, the continued revival of industry in all lines will probably make the period of curtailment short.

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In a memorandum issued prior to the introduction of the budget the chancellor estimated the revenue for the fiscal year 1909-10 as \$741,950,000 and the expenditures as \$850,760,000. The chancellor pointed out that nearly all branches of trade and industry suffered serious depression, the foreign trade returns showing diminution in value to the amount of nearly \$750,000,000 as compared with 1907.

Forecast among the provisions of the bill to which the lords, the principal landowners in Great Britain, object is the land value tax of 20 per cent on the unearned increment, or the value added to land by the growth of the community and not by any productive enterprise on the part of the landlord. The lords were originally landholders and in feudal times used to contribute their quota of soldiers for the defense of the country. Because of this they were exempted from taxation. When

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The Political Crisis In Great Britain

WORLDWIDE interest is being taken in the present political crisis in Great Britain, brought about by the rejection of the budget by the house of lords. This action has created a situation unprecedented in English history, at least in 300 years, in theory making it illegal to collect taxes and carry on the king's government, and the nation is on the eve of what will no doubt prove one of the bitterest fights known in English history.

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Labor Notes

The first local unions of printers were established in 1831.

There are 65,000 Chinese and Laotian seamen now in British vessels.

The Alabama State Federation advocates the establishment of a national tuberculosis sanatorium.

The biennial convention of the bricklayers and masons' international union will be held in Boston in January.

The Supreme Court of Nebraska has upheld the Sibley Act, which makes a cut of 25 per cent in express rates in that state.

It is said Labor Commissioner McEwen of Minnesota is arranging for an exhibit next February in Minneapolis, of safety appliances for the prevention of accidents to working men. It will be held under the auspices of the Minnesota Museum of Scintillation and Safety.

Ship owners in England have forced down wages from \$25 to \$15 a month, and this has greatly reduced the membership of the unions.

An increase of 10 per cent in the wages of its employees in the Lehigh Valley was announced recently by the Thomas Iron company of Easton, Pa.

The Legislature of Saskatchewan, Canada, recently adopted a clause to the Factories Act, fixing the legal working day for women at a maximum of eight hours.

PORTO RICO'S FIRST LADY. She is Margery Colton, Sister of the Island's New Governor.

When Colonel George H. Colton was selected recently for the post of governor of Porto Rico he was naturally much pleased with the appointment, but not half as delighted over the matter as another member of the Colton family.

This was Miss Margery Colton, his sister, and she is the earliest of all the younger set at Washington. Colonel Colton having no wife, he is taking Miss Margery to Porto Rico, where she will be the "first lady of the land," an honor enjoyed in this country by Mrs. Taft.

Miss Colton has long been a great favorite in social circles at the national capital, and, being extremely handsome and vivacious, she has created quite a sensation in our West Indian possession.

The new governor of the island.

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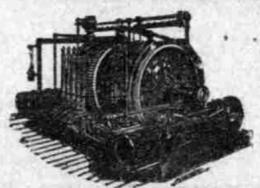
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LORD ROSEBERY.
The military system was reorganized the army was recruited directly from the people, and the lords were no longer obliged to furnish the state with troops, but the exemption from taxation remained.

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