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Old Camps.

There is an unmistakable revival in old camps. The interest attached to some of those districts that were making history in the early days of the West, which has in the excitement attending the rush to newer finds is remarkable. In fact, much of the profit recently made in the new bonanzas, whose quick rise to fame we have noted with bated breath, is going into the old camps and development of old properties is taking place on a scale and with a vigor little short of the characteristic method in which eager men conducted affairs when new and wonderful bonanzas were the objects of his anticipations.

The rush of course is not of that kind where men hurry in with the expectation of finding new and valuable ground. On the contrary, instead of the prospector leading the investor, as has been the case in the making of most of the mining camps, the investor is now induced by the certainties of success that the old camps seem to offer and he is urging the miner to follow him that the latter might take up and do the work he is planning. Well organized companies, with much capital back of them, are to the fore in opening or rather re-opening the old districts and the reports that are being sent out indicate that the greatest of success is resulting. The old camps have stood the test of time and, instead of being exhausted, there is all the more indication of great ore quantities. Again, the mines of these camps are opened to a good depth. The preliminary development is completed and there is not the expense involved in reaching and extracting the ore that there is in opening a new property from the surface, with a success not at all certain. Aside from this feature of the situation, the low-grade ore with which most of the camps abound, which was, in fact, thrown over the dumps in the early days, because of lack of proper facilities in the way of milling and smelting plants, offer inducement now, since the improvement of these plants, and are themselves, veritable bonanzas. The concerted movement that is being made on the older districts is by no means confined to one or a few states, but is a notable feature in all of the mining states. A half dozen camps in Colorado are among the reviving ones, and even in Nevada, where the lustre of the newly discovered ore deposits has not worn off the old camps are attracting well nigh as much attention. In Utah, the same condition prevails, as it does in Montana, Idaho, California, Arizona, New Mexico and old Mexico. Some of these camps have no meaning to the present day generation unless they have figured in story and romance, and then they appear more an object of fiction than anything else. Many of the stories and books with which fiction, romance and historical writers have so busied themselves with of late concern some of these selfsame camps that are today the object of other undertakings.—Denver Mining Record.

Ore Strikes in Cananea.

The stock markets may be off, the price of copper may be unsatisfactory, and there may be some easing up on outside work until the general financial situation takes a turn for the better, but all of this does not change the fact that Cananea is steadily getting more ore, from which standpoint, that of merit in actual resources, she is better off today than ever and entitled to sell the stocks of her producers, were stocks selling on merit, at figures advanced several times over those which have largely prevailed, says the Cananea Herald.

Greene Cananea is unquestionably in splendid shape under ground. Depth has been established in rich ores, mining costs have been cut through general installation of the caving and slicing systems, and the workings on the various ledges put in shape in addition for attack on big bodies of high grade ores during the period in which the low grades have been extracted. Experts who have visited the concentrator declare it a

splendidly operated plant, upon which it is difficult to see where improvements might be made. The smelter, experts say, has been wonderfully improved and will carry the work along in good shape until the new smelter, which will have the advantage of some important facilities enabling economic operation, which cannot be provided at the present plant because of lack of room, is erected.

Outside of Greene Cananea, five important ore strikes were made last week by five separate operating companies, four of them regular shippers. This is a record that the boomiest of boom times could not beat in this district. The strikes were those of the Sierra de Cobre, the Democrata, the Arizpe, the West Cananea and the Ortega mining companies, told about more fully elsewhere. Certainly there is nothing discouraging in performances of such kind for the district. On the other hand, it gives things a rosy hue despite all the pessimism that is being floated over the copper countries by the bears. But the main point is that Cananea district is keeping right ahead, with her knitting and that when the reversal comes, as it must, and the sun shines once more for all, she will be right at the front with the big goods and will reap abundantly of the fruits thereof.

New Mexican Strike of Gold.

A Parsons, New Mexico, dispatch says: At the Eagle mine in this camp there has just been made a strike of the greatest importance. A ten foot vein, running 7.50% per ton in gold, has been discovered by careful prospecting and has been traced for a distance of one mile across the Eagle lands. The main body of ore here is a soft rhyolite averaging three dollars per ton in gold. The gold is for the most part very fine. A great deal of money has been spent here in the past without entirely satisfactory results, because of a failure to save the gold, due to lack of technical knowledge, want of proper machinery, and in large part, to bad administration and management.

Recently the Mines Management Syndicate of El Paso, Texas, took charge of the property for the Eagle company and installed a successful two hundred ton cyanide plant here. A large number of surrounding properties suspended operations and lay back to await the result of the experiments of the Mines Management Syndicate at the Eagle. During the time required for erecting the new plant a careful survey and prospect was conducted by the experts of the syndicate, it being the idea of W. J. R. Cowell, the president of the syndicate, and of his experts, that the great rhyolite dike would be found to be traversed by numerous richer veins, bearing coarser gold. The new discovery is the direct result of this prospect and is the first confirmation of the predictions made.

At the Eagle plant the ore is mined, handled and reduced to a refined bullion at a cost of less than one dollar per ton, the cost of mining being very light. Gravity furnishes practically all the power.

Mr. Cowell, who is securing amalgamators for the new plant, confirms the reported strike and announces the opening of the amalgamating plant to capacity, within a few days. This is the first result of the new find. It will be followed at once by the commencement of operations at most of the surrounding properties which have been held back to watch the Eagle. There is a great excitement here over the find and the probability is that there will be a rush of mining men into the district.

Mason Valley Has Big Strike.

The most sensational strike of copper ore ever made in the camp of Yerington, Nevada, has just been recorded in the property of the Mason Valley company. While the disclosure was made several days ago, the first intimation that has reached the public was that given yesterday by Joseph A. Harris, superintendent of other properties in that camp. In a

spur to the right of the main operating tunnel, where there was a showing of good ore previous to the assumption of authority by the present management, it was decided to sink a winze a short time ago. Mr. Harris stated that this winze is now being sunk in a body of black oxide ore that averages 55 per cent copper. In going down 40 feet or less it has widened out until there is nothing in the winze to indicate how wide it is going to prove to be. The ore is richer than nine-tenths of the high-grade matte that is produced by copper matting smelters, and the whole country is stirred up over the disclosure.

When the matter was called to the attention of Captain O. A. Tibbets, the engineer who directed the driving of that tunnel, and who ordered the work done that disclosed the ore at that point, he said that, had not the control of the proposition passed into the hands of George E. Gunn just when it did, the work that is now being done there would have been performed by him, as he felt certain that sinking would lead into exceedingly rich ore there.

The strike is also of more than ordinary importance to the Malachite, as the same ledge is being developed in that property, as well. Mr. Harris declares that the Mason Valley is a great mine right now, and, he declares also, that the Malachite is developing into just as big a proposition.—Salt Lake Herald.

Walker's Weekly Copper Letter.

The price of electrolytic copper has been marked down to 16 1-2 cents by the largest producing interests, and lake copper can be obtained in quantity at about the same price. There is practically no business doing, however. None of the larger consumers are willing to buy copper for advance account, the few sales that have been made recently having been for immediate delivery. One considerable consumer was trying to buy 100,000 pounds in New York, Tuesday. He admitted that he could not wait for it to be shipped from Lake Superior. His copper was all gone and he must begin using the new supply the next day. This reflects the position of the average consumer.

It is now certain, beyond any possible question, that there has been a very decided falling off in consumption. Evidently the pinch of the money market was felt at the same moment by the telephone, street railway and lighting companies, and the manufacturers of all kinds of electrical supplies ceased to get orders the day on which the bankers first ascertained definitely that bonds to pay for new construction were unsaleable. Consumers of copper who have been asked in regard to their probable requirements this winter have replied that they are not at all interested in the price of copper and will not be until they get some orders for goods. They declare that their business has fallen absolutely flat.

The leading producers of copper, including those who have been in the trade for 40 years, declare that conditions never before changed so quickly as they have this time. Six or seven months ago the producing interests were straining every effort to get copper east to deliver to the manufacturers, who were overwhelmed with orders and unable to get raw metal enough to keep their mills going. The extreme opposite is true today. The producers have two months' production of refined copper on hand and orders for new equipment and supplies are scarcer now than copper was the first of the year.

The directors of the several Amalgamated sub-companies met Wednesday and discussed the advisability of closing down all the mines in Butte, with the big mills and smelters, until their surplus accumulation of copper was marketed. It was decided not to shut down, but to curtail production 50 per cent. This means a reduction of 120,000,000 pounds annually, or nearly 9 per cent of the world's production. It should arouse consumers to a realization of the fact that the

largest producing interest does not intend to do anything to depress the price of copper; and also that it will close its mines rather than sell its product at cost or at an unsatisfactory profit.

It is estimated that there is a little less than two months' production of copper, or approximately 200,000,000 pounds of refined metal, unsold. This applies to the copper trade of the whole world. In addition there is the usual two or three months' production which is in process at smelters, refineries and in transit. The consumers under normal conditions would carry all of this copper themselves, and when it is fully recognized that all the largest mines will curtail production until existing supplies are sold, consumers will become buyers to a greater extent, at least, than they have been in the immediate past.—Boston Commercial.

Price of Copper.

The Engineering and Mining Journal of a recent issue, referring to the price of copper, says:

"Although the hysteria over the price of copper is serious, nevertheless it has an amusing side. Just two years ago the price was about 15 cents and everyone thought that was good. We have before us the prospectus of one of the best of the new enterprises that figured prominently at that time, in which one set of estimates was based on that figure, with another set based on 13 cents, and showing that a handsome profit would be realized at it—as, indeed, we believe would be the case. A few months later, when the price raised to 18 cents, there was jubilation and skepticism as to the long continuance of the good thing, because it was feared that consumption would be restricted. But even before the price receded to 18 cents, as it did last month, there were long faces, and bewailment over the deplorable condition into which copper production had fallen. It was only about 18 months ago that the great rise above 18 cents began. Conditions have not changed in the meanwhile, so that the producers who could make a great profit then can do so now, or even at 15 cents.

"Doubtless it would have been better in the long run if the price had not gone above 18 cents. The market has simply returned to a more normal and more healthy position. The consumption of copper is not going to cease, even though the attitude and action of the manufacturers for several months have lent some color to that belief. When the real statistical position is available—absence of which is one of the greatest unsettling factors—confidence will be restored and business will be resumed on normal lines. The Journal believes that this

will not be delayed much longer.

"When this consummation is reached it is to be hoped that the market will no longer have the sky-rocket features that have characterized it during the last two years. It is to be hoped, moreover, that investors in copper shares will make up their minds to disregard the mischievous practice of various public advisers of computing earnings per share and percentage on going market price on the basis of temporary high quotations for the metal which is a constant temptation to the unwary and inexperienced. The shares of good copper mining companies are among the safest and most profitable forms of investment, but purchases should be made on the basis of the probable price for the metal over a series of years, and due allowance should be made for the gradual exhaustion of even the biggest mines."

More Tungsten Discovered.

Lee Chung and Lee Wong, San Francisco Chinese, formerly seekers after gold near Redding, California, have struck it rich in this county, and if reports are true they are now abundantly able to return to the Flowery Kingdom, and spend the balance of their lives in luxurious ease.

Patrick Lane, a well known mining man, takes the credit for throwing the luck to the Mongolians. The strike is near the Wild Rose springs, 35 miles from Johannesburg. Lane was alone in the country and fell ill at the springs with fever. The Chinese found him helpless, on his back, and gave him almost a woman's care. He had located a ledge which showed good values, and took the Mongolians to it. A shaft was sunk, and tungsten ore uncovered. This was a new rock to the Chinese, and they were ready to abandon their locations, when Lane, feeling sure that the rock had a value, and suspecting that it was tungsten, got them to ship 100 pounds to a Boston company.

For six weeks mining experts sent from San Francisco by the Boston men have been working about the ledge, several hundred samples having been shipped away. Satisfied that the ore in large quantities is obtainable, the deal was closed whereby the Boston syndicate takes charge of the locations under an agreement which will ultimately net the Chinese 55,000\$.

Lane is of the opinion that there is still much of this valuable ore yet undiscovered, especially in the Johannesburg and Randsburg sections.—San Bernardino Sun.

Two carloads round dry stulls just unloaded; 16 ft. long; 6 to 8 inch tops. In lots 200 ft. or over 13 cents per lineal foot, smaller lots 15 cents.

TARR & MCCOMB, Kingman.

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