

EXPORTS OF COPPER SHOW AN INCREASE

Chinese Taking Large Quantities of the Red Metal

BIG ARIZONA MINES RECENTLY PURCHASED

California Mines Show Rapid Development, With Leasers Finding Nuggets of Gold

In the absence of known important trading in copper interest continues to be centered in the export movement. The steamship Shimosa has sailed from New York, carrying between 1800 and 2000 tons of copper to China.

Returns have also been received from the southern and Pacific coast ports of exports made during March. These are much smaller than anticipated, being 655 tons from Seattle to China and Japan and 250 tons from Newport News to Europe.

The imports of copper during the week ending April 13 were eighty tons of refined copper, 170 tons of matte and 7830 tons of ore.

Although the shipments of copper from the United States to the far east did not exceed 4675 tons during 1904, we feel quite safe in assuming that at least 30,000 tons of American copper have been contracted for up to the end of February for shipment to China during 1905.

The Chinese demand, which amounted in former years to from 8000 to 10,000 tons and was readily satisfied by shipments from Japan and Austria, may reach 50,000 tons during 1905.

Special attention ought to be paid to this new demand, because Japan has entirely ceased to ship copper to Europe since last summer, while she used to ship in former years from 15,000 to 18,000 tons per annum.

The estimated consumption in the United States for 1904 at 214,285 tons, against 241,071 tons. An improved demand during 1905 is looked for, which, coupled with a continued good demand for export, should absorb the increased production of the current year.

The Gibosa mine, near Jimenez Chih., is a bonanza. This mine was bought by the late Edward Doerr for \$125,000, a ridiculously low price, and today its profits are said to be \$50,000 a month.

The Denver Mining Record states that the official figures of copper production of the United Verde Copper company for the year ending December 1, 1904, are 30,750,000 pounds of refined copper.

month the Standard copper mines resumed shipments to the Shannon smelter and are now sending down an average of 100 tons weekly.

The well known Black Dyke mining property, formerly worked by a company of Arizona people, superintended by Charles Nathorst, is now being examined by some eastern parties, who have an idea of purchasing the property and starting extensive development work.

The Old Dominion smelter of Globe, Ariz., has been making a record run since the beginning of April, the average daily output from two furnaces for the first five days being forty-two tons of copper.

At the annual meeting of the Arizona Copper company, held in Edinburgh, Scotland, it was stated by Sir William J. Menzies, chairman, that the discoveries in the Clay mine, and they were only discoveries as yet, were most important.

The Batopilas mines, belonging to the Batopilas Mining company at the town of the same name in Chihuahua, are again in bonanza, and the miners are now taking out ore that runs four ounces of native silver to the pound, a truly wonderful run.

Prospectors for the Greene Gold-Silver company have discovered some very large and rich tin deposits in the Sierra Madre mountains, on the tract which was recently obtained by Col. W. C. Greene by concession from the Mexican government.

The interest just now in southern Yavapai county, Arizona, is the bright prospect for a couple of new mines financed by an eastern company, says the Prescott Courier.

The other mine to be operated is the combined properties of Bishop & DeArmond and Andy Peterson which immediately join and are an extension of the Octave. There are two claims in the Bishop & DeArmond property, and about 1250 feet of shaft and drift work has been completed.

The Peterson property consists of seven claims and is a well developed mine, having two shafts of considerable depth and 800 feet of drift. The sum of \$40,000 is to be used in a more thorough development of the properties, and it is thought by those interested that this will put the mine on a paying basis.

In the northern part of Arizona in the Jerome and Verde mining districts a prosperous period is promised, as mines are being opened with renewed energy. The leading copper property is the United Verde owned by U. S. Senator W. A. Clark and around this property interest is centered.

United Verde mine will also contribute largely to the prosperity of Jerome.

Officers connected with the Cleopatra Mining company say a 100 ton smelter is to be erected on the property in Deception Gulch in the near future.

Development is progressing on the property of the Pittsburg-Jerome Copper and Gold Mining company, that lies directly south of Senator Clark's United Verde. The group consists of fifteen claims, and was formerly known as the Larson-Avery group.

The abundance of rain and snow will make it possible for many valuable properties in the Verde district to resume work. The Black Hills, Decatur, Brookshire, Verde King and Eureka groups will all resume work during the summer.

The Copper Chief, one of the richest copper propositions in the Jerome district, is pending sale to eastern capitalists, but nothing definite can be learned about the terms of the sale or the time of transferring the property.

Mining companies interested in the Cherry Creek section are making active preparations for developing their properties. In the Copperopolis group that consists of six claims on the east slope of the Black Hills range, the principal development consists of a 200-foot tunnel and a crosscut of twenty feet, all in ledge matter, averaging about \$3 a ton.

The Pfau company's new mill and cyanide plant is nearly completed and a test run will be made in two weeks. The new plant will have a daily capacity of 150 tons.

The Pfau company is taking out some rich ore from both the Pfau and Pfau Extension mines. About forty men are employed but the force will be increased as soon as the new mill is in operation.

The mill at the New York mine near Fort Collins is kept constantly at work night and day. Thirty men are now working on the lower level, some 700 feet below the surface, and the intention is to sink another shaft before long.

At the Frick and Davis mines on Donnelly gulch J. H. Covode, the owner, has shipped in machinery for sinking on the ledge and the mine will be thoroughly opened and developed this summer.

The Lappin mine has long borne the reputation of being one of the most promising properties in Trinity county. It lies in the most noted gold belt of northern California, a belt that has become famous for the Brown Bear, McDonald, Gladstone, Washington and Niagara mines with an output of over \$35,000,000 in bullion in the past two decades, besides many lesser properties all good dividend producers.

Charles M. Butler and Dr. George Grotfend of Redding have leased the Altoona quicksilver mine at Cinnabar and will at once begin work in exploring and prospecting the property. A Swedish company has leased the dump and is nearly ready to start the smelter at the mine. The plant has a twenty-five ton capacity.

The Mount Vernon quartz mine on the divide between Greenhorn and Cherry creeks appears to be yielding good returns, and the mill is kept running steadily by electric power supplied from the Siskiyou Electric Power company. Some fifteen hands are employed.

Thousands of dollars have been invested by Angelinos in mining enterprises, and among mining men it is a subject of remark that a period of "velvet" has arrived for many who invested judiciously.

In Oaxaca, Mexico, the Maricopa mine, owned by Charles Fuos and his brother, has been bonded to Los Angeles capitalists. The property has a nine-foot vein of ore averaging \$55 per ton and ten inches of the vein assays \$600 a ton.

The Tennessee and California Gold Mining company is operating a group of claims at Indian gulch, near Mt. Bullion, California. The company is a Los Angeles corporation, of which Sam L. Brown, well known locally, is the manager.

At Weaverville, in Trinity county, articles of incorporation of the Boulder Consolidated Gold Mines company were filed in the county clerk's office. The company is incorporated under the laws of the state of California and its purpose is to acquire, operate and sell mines of all kinds and everything incidental to mines.

The principal place of business is Los Angeles and the directors are J. C. Carruth, Albert Miller, Fred L. Presbury, F. J. Whiffen and H. T. Gordon. The amount of the capital stock is \$200,000 of the par value of \$1 a share.

Near Jacksonville, Sonora county, Cal., Henry Malmgren of Los Angeles has bonded the Clio quartz mine and mill site for \$55,000. The agreement of sale is dated January 31, 1905, and the final payment is to be made twenty-six months from that date in installments as follows: \$20,000 within fourteen months from date; \$10,000 within twenty months from date and the balance of \$25,000 within twenty-six months.

The purchaser, after testing the ores for a period not exceeding sixty days, will commence to operate the mine and expend in improvements \$10,000 and also pay the present attachment of \$598.62.

The most important work at Julian, San Diego county, is being done by the Los Angeles Mining company, which is operating several of the most important mines in that district. The company is running a tunnel on the Warlock, and is now in 800 feet, at which point a blind ledge fourteen feet wide, averaging \$12 per ton in gold, has been cut. This is about 500 feet below the surface.

The company is also sinking a new shaft on the High Peak, which is now down 140 feet. At the 100-foot level a blind ledge was encountered. The company is sinking a new shaft on the Helveta that is down 350 feet and with ten men at work.

Dr. Fred Howland of Maine and Steve Fink, a Los Angeles hydraulic mining engineer, and a party of eastern capitalists and experts have sailed from Guaymas by boat for the great placer gold fields in Lower California, owned by C. Ramirez, the Nogales, Sonora, customs broker. It is said Dr. Howland's party will purchase Ramirez's interest in the property and immediately commence operations on a mammoth scale.

Dr. Lee Allen of Los Angeles has bonded the Davis quartz claim near Sugar Pine, in Trinity county, and is preparing to erect a five-stamp mill. His prospecting of the mine has satisfied him that it contains a large vein of high grade ore.

The United States Tin Mining company shipped a carload of copper ore to San Francisco from Corona for smelting. The ore will be run into ingots and sold from the San Francisco smelter.

have been taken up at Newhall, fifty-two miles north of Los Angeles, by Robert and Thomas Baldwin, W. W. Williams, George Nelms and William Growley, all of Corona. The men have recently returned from their claims, of which they give favorable reports.

The Red Mountain Gold and Copper company, owning claims twenty-five miles north of Barstow, has sunk a shaft 245 feet with crosscuts of 168 and eighty feet each, 200 feet from the surface. The officers and directors of the company are: A. Tisenrat, president and treasurer; A. Wordstrom of Corona, secretary; Peter Laborette, William Godfrey of Corona and Mary Tisenrat.

About twenty-eight miles northeast of Wickenburg, on Castle creek, three-fourths of a mile north of Briggs post-office, in Yavapai county, Arizona, 2554 feet above sea level, has been discovered what is said to be the only deposit of nitrate of potash in the United States.

This company has eleven claims and an abundance of water. The company is extending a tunnel 200 feet into the mountain, which will be about 300 feet below the place where the croppings are found, and will start tunnel No. 2 in a few days, which will open four other claims that are separated from the other seven by a good claim belonging to other parties.

LOCAL STOCKS AND BONDS

Table with columns: Bank Stocks, Bid, Asked. Includes American National, Broadway Bank and Trust Co., Central, Citizens National, Commercial National, Dollar Savings Bank, etc.

Bonds

Table with columns: Bid, Asked. Includes Associated Oil Co., California Pacific Railway, Corona City Water Co., etc.

Miscellaneous Stocks

Table with columns: Bid, Asked. Includes Edison Electric, Emergency Hospital, Home Telephone, etc.

Oil Stocks

Table with columns: Bid, Asked. Includes Associated Oil, Central, Fullerton Oil, etc.

Mining Stocks

Table with columns: Bid, Asked. Includes Butte Lode, Green, Jesse Bell, Nevada Chief, etc.

Los Angeles Bank Clearings

Table with columns: Date, Amount. Includes April 17, 17,752,588.02; April 18, 1,444,925.43; etc.

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Table with columns: NAME, OFFICERS. Includes Central Bank, Southwestern National Bank, Commercial National Bank, Farmers & Merchants National Bank, First National Bank, Merchants National Bank, Los Angeles National Bank, American National Bank, National Bank of California, State Bank and Trust Company, Citizens National Bank, Broadway Bank & Trust Company.

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