Mines and Mining Stocks

STRONG CROWD FOR BEAVER CO.

Fourteen Claims in Copper Belt Are Taken Over by Big Local Operators.

PROPERTY WELL LOCATED

DEEP SHAFT IS TO GO DOWN AT ONCE.

With fourteen claims flanking Samuel Newhouse's Copper Mountain group on the south as a basis, the Beaver Copper company filed its articles of incorporation yesterday and became legally qualified to do business. The company is a powerful one and owns what is considered to be one of the most promising blocks of ground in the copper belt of Beaver county, which is every minute drawing more and more attention from the practical and well posted mining world. The new company is capitalized at $1,000,000, with shares at $1 par and with 400,000 shares in the treasury.

Henry Catrow, former secretary and treasurer of the Ohio Copper company, is president; A. J. Bettles, chief milling expert and metallurgical engineer on the Newhouse staff, is first vice president; A. J. McMullen, president of the Skylark company, is second vice president; A. D. McMullen is secretary, and H. P. Clark, cashier of the Commercial National bank, is treasurer. The officers mentioned, with the exception of Mr. Clark, are directors, the other members of the board being A. D. Moffat, superintendent of the Newhouse Mines properties; James H. Paterson, hardware and commission merchant, and Paul E. Banker. D. P. Rohlfing, the well known mining engineer and manager of the Frisco Contact and Lulu properties in Beaver county, is consulting engineer for the company. It was on the latter's report that the properties were purchased and it was because of his opinion respecting the merits of the ground that such a strong combination was secured to take hold of the proposition. Two of the claims are patented and all are paid for, while the company begins business with a treasury that insures an aggressive campaign of development.

The properties are located almost directly east of the Black Rock and Skylark companies' properties and, as stated, south of Newhouse's Copper Mountain group, in the Beaver Lake district, Beaver county. Two ledges run through the ground. One, the north ledge, outcrops on the surface for a width of 100 feet, and considerable work has been done upon it. Three or four shafts have been put down and the deepest has attained a depth of 144 feet. The south ledge, which does not crop so boldly, is considered by Engineer Rohlfing to be a continuation of the same vein that has been opened in the Black Rock and Skylark properties to the west. No work has been done on this vein as yet.

Work in the north vein or ledge has disclosed a wonderful mineralization of the mass of ledge material through which not a little ore carrying up to 73 ounces silver and 35 per cent copper has been encountered.

At a point already selected by Engineer Rohlfing it has been decided to sink a double compartment shaft 500 feet deep without delay and so sanguine is the management of big results, that no attempt at prospecting the vein will be made until that depth is attained. In other words, the company's engineer already knows just what needs to be done to develop the mine and that work is to be rushed from the start.

DRAIN TUNNEL MEN QUIT.

Force at Ontario Demand More Pay and Walk Out on Being Refused.

Park City, April 2.—A walkout of the employes of the Ontario company working in the drain tunnel occurred yesterday afternoon, and as yet there has been no settlement of the difficulty. The work at the tunnel is of a hazardous nature, and since the recent entering of the country about the No. 2 shaft the danger has been augmented rather than lessened as was the expectation. The men who have been at work in the great drainway opening it up are the best men possible to obtain in their line and the work which confronted them was big. However, all has moved along pretty well and every effort has been made to keep things as safe as they can be made, but even this makes the Ontario drain tunnel a dangerous place to work in. Some days ago the men employed asked that they be given a raise of 50 cents per day in wages. At present they are getting $4.50 per day, and the new scale would make it $5. The matter was taken up by the management and the demand refused, so without further negotiations the men quit.

This is not a strike of the union, but simply a demand of the force employed at the place for more money, and the demand has been refused and the walkout is the result.

It was thought that when the No. 2 shaft was reached all danger would be past, but it seems that since the opening of the mine that far the tunnel has been a much more dangerous place than ever to work in, as the force of the water in the shaft carried such things as wall plates with apparently no difficulty, and with such missiles as this coming toward a crew there is little wonder that they should be frightened. However, the matter is now being handled by the management, and it is hoped that the delay in the opening of the tunnel, which means so much to the town, may be short, and that matters can be amicably and quickly adjusted.

Steamboat Crew Quits Also.

At the Steamboat work has been suspended on account of a little trouble which occurred there between the men and the management. According to one of the men employed, there was considerable trouble about the quality of board furnished to the men. They were charged $1 per day for it, and the crew, knowing that good board could be had for the same price, complained. They were given little or no satisfaction and as a result the entire crew of fifteen men quit work and came to town. The mine is still shut down.

MINING STOCK EXCHANGE.

Local Market Still Holds Quiet and Practically Featureless.

During yesterday's trading on the mining exchange a total of 35,296 shares of stock, with a selling value of $21,873.44, changed hands. The market was a repetition of Monday's performance, little interest being shown in anything. Butler-Liberal was boosted to 20c, and splendid strength developed in Star Consolidated, which touched 39c. As a matter of fact, prices were pretty good all around, but buying orders were so little in evidence that the trading was utterly devoid of the snap and ginger that accompanies heavy trading.

Following is the list of final quotations and record of sales made during the two regular and open board calls:

	Forenoon.		Afternoon.	
	Bid.	Asked.	Bid.	Asked.
Albion	$ .80	$ 1.00	$.....	$ .90
Alice	.....	.....	4.50	6.00
Ajax	.....	.35	.27	.34
Bull-Beck	.....	.....	2.00	2.50
Carisa	.50	.52	.51	.55
Creole	.....	.....	.....	.40
Con. Mercur	.....	.....	.36	.46
Daly	.....	2.70	2.00	2.60
Daly-Judge	8.55	8.90	8.25	8.75
Daly-West	.....	17.00	15.00	17.00
E. & B. B.	1.50	.....	.....	.....
G. Central	.....	4.65	4.35	4.55
Galena	.03	.....	.03	.....
Horn Silver	1.00	.....	1.00	2.00
Little Bell	4.25	6.00	4.25	5.50
L. Mammoth	1.77½	1.90	1.75	1.85
Mammoth	1.60	2.00	1.50	.....
May Day	.31½	.32	.31	.32
Nev. Hills	3.42½	3.55	3.42½	3.60
N. Fairview	.10	.19	.....	.19
Ontario	5.75	7.25	5.50	7.00
Bullock	.05	.....	.....	.....
Silver King	18.00	20.00	18.00	20.00
Sacramento	.07	.08¾	.....	.09
S. Shield	.12	.13	.12	.13
Star Con	.36½	.37½	.37	.38½
Eagle's Nest	.20	.....	.20	.....
Lou Dillon	.16½	.....	.16½	.20
Stray Dog	.29	.32	.28½	.31
Gold Daisy	.....	2.25	.....	.....
S. Troughs	.50	.52	.54	.57
Drom. Hump	.....	.....	.....	.50
Daisy Annex	.....	.....	.....	.20
Utah	1.90	2.00	1.87½	2.00
Uncle Sam	.50	.51	.50	.51
Victoria	.....	2.80	.....	.....
Boston Con	22.50	.....	25.00	.....
Butler-L	.11	.....	.14	.17
Beck Tun	1.70	1.75	1.70	1.75
Black Jack	.55	.56	.54	.60
Century	.....	.50	.....	.50
Colo. Min	2.30	2.32½	2.32½	2.35
Emerald	.....	.....	.....	.20
Mt. Lake	.74	.75	.75	.76
Ingot	.10	.11	.09½	.10
Joe Bowers	.01½	.02½	.02	.02½
Little Chief	.16	.....	.16½	.17
New York	.17	.19	.18	.....
Rich.-Ana.	.....	.....	.....	.10
Scot. Chief	.06½	.....	.06½	.....
So. Col. Con.	1.02½	1.05	1.00	1.05
Tetro	.13½	.17	.....	.18
Victor Con.	.10	.11	.10	.11
Wabash	.18	.25	.18	.22
Yankee	.53	.55	.54	.55
Yellow Rose	.....	.....	.10	.....
Utah & Mich	.25	.....	.....	.....

Forenoon Sales.

May Day, 500@32c; 1,000@31½c.
Silver King, 15@$20.00.
Star Con., 1,500@38c; 100@39c; 500@37c.
Black Jack, 100@57c; 400@56c.
Colorado Mining, 600@$2.32½.
Ingot, 1,500@10c; 4,500@11c.
Mountain Lake, 300@75c; 100@74c.
South Columbus Con., 100@$1.05.
Seven Troughs, 400@50c; 100@51c.
Yankee, 300@54c.

Open Board.

Butler-Liberal, 293@11c; 108@12c.
Carisa, 200@51c.
Little Chief, 300@16½c.
Seven Troughs, 100@50c.
South Columbus Con., 300@$1.02½; 100@$1.05.
Uncle Sam, 300@50c.
Wabash, 100@22c.
Shares sold, 17,521.
Selling value, $11,579.60.

Afternoon Sales.

Uncle Sam, 500@51c.
Colorado, 200@$2.32½.
Ingot, 500@10c.
Mountain Lake, 200@75c.

Open Board.

Butler-Liberal, $25@15c; 250@16c; 1,500@17c; 1,000@19½c; 500@20c.
Columbus Con., 100@$5.30.
Ingot, 2,000@9½c.
May Day, 500@31½c; 500@32c.
Nevada Hills, 100@$3.50.
South Columbus Con., 1,400@$1.02½.
Seven Troughs, 100@58c; 200@57c; 100@56c; 400@55c.
Shares sold, 17,775.
Selling value, $10,293.75.

NATIONAL COPPER BANK.

Big Men Behind $20,000,000 Concern That Will Help Mining.

A message over the Pollocck private wires yesterday quotes the Boston News Bureau as follows:

"The National Copper bank of New York expects to open business May 1, with deposits of about $20,000,000. Elaborate offices are now being fitted up in the Trinity building, 11 Broadway. The board of directors will include Charles H. Sabin, president; Thomas F. Cole, F. W. Roebling of the Roebling company of Trenton; William A. Paine of Paine, Weber & Co.; F. Lathrop Ames, H. H. Rogers, U. H. Broughton, president of the Utah Consolidated and son-in-law of H. H. Rogers; Adolph Lewisohn, president of the United Metals Selling company, and Charles F. Brooker, president of the American Brass company. There may be several additions to this board."

RICH STRIKE MADE IN ROUND MOUNTAIN COMB.

Ed H. Mead was in receipt of a dispatch yesterday advising him of a rich strike that had just been made in the Round Mountain Combination company's property at Round Mountain. A five-inch streak of ore is reported cut at a depth of forty feet that assays $511 in gold, the streak making in a great mass of ore containing fine milling values. The control of this property rests with the Ish brothers of Goldfield and Mr. Mead and the latter are naturally elated over the news that has reached him.

Mr. Mead states that the Combination property is located on the same ledge that has made the adjacent country rich in placer gold and which has been so successfully mined by the dry washer process by a number of leasers in the camp. Now that high grade ore has made its appearance in that portion of the great lode, Mr. Mead is sanguine that the ground is going to make a bonanza property the equal of the best in the district.

Stocks in San Francisco.

The closing quotations on Nevada stocks in San Francisco yesterday, as reported over the private wires of James A. Pollock & Co., were as follows:

Comstock.	Bid.	Asked.
Ophir	2.40	2.45
Mexican	.99	1.00
Gould & Curry	.32	.33
Consolidated Virginia	1.15	1.20
Savage	.90	.91
Hale & Norcross	.88	.90
Yellow Jacket	.75	.80
Belcher	.51	.52
Confidence	.98	1.00
Sierra Nevada	.71	.72
Exchequer	.85	.90
Union	.70	.71
Tonopah.		
Tonopah Nevada	.....	16.25
Montana Tonopah	3.47½	3.52½
Tonopah Extension	3.75	3.90
MacNamara	.....	.49
Midway	1.65	1.70
Tonopah Belmont	4.50	4.55
Tonopah North Star	.32	.....
Ohio Tonopah	.06	.07
West End Con	1.40	1.45
Rescue	.14	.15
Tonopah & California	.12	.15
Golden Anchor	.30	.32
Jim Butler	1.10	1.15
Cash Boy	.07	.09
Home	.09	.10
Boston Tonopah	.12	.....
Monarch Pitts Ext	.18	.....
Montana Midway Ext	.16	.19
Golden Crown	.14	.15
N. Y. Tono. Con	.06	.....
Goldfield.		
Sandstorm	.50	.55
Red Top	.....	4.00
Mohawk	.....	17.00
Columbia Mountain	.90	.93
Jumbo	3.95	.....
Jumbo Extension	1.56	1.57½
Vernal	.17	.19
Pennsylvania	.02	.03
Goldfield Mining Co	1.50	1.60
Kendall	.37	.38
Booth	.73	.75
Blue Bull	.42	.43
Adams	.17	.18
Silver Pick	1.17½	1.20
May Queen	.....	.09
Nevada Boy	.15	.17
Black Butte Extension	.12	.13
Blue Bell	.25	.26
Dixie	.12	.15
Goldfield Columbia	.75	.79
Hibernia	.12	.14
St. Ives	1.45	1.47½
Conqueror	.18	.19
Black Rock	.07	.08
Lone Star	.27	.28
G. Wonder	.04	.08
Potlatch	.80	.82
Oro	.40	.42
Kendall Extension	.05	.06
Sandstorm Extension	.08	.10
Mayne	.13	.14
Atlanta	.68	.70
Great Bend	.96	.98
Simmerone	.25	.....
Empire	.15	.16
Red Top Extension	.46	.47
Florence	3.90	4.00
D'field B. B. Con	.35	.36
Goldfield Daisy	.....	2.05
Laguna	.....	1.50
Commonwealth	.28	.29
Combination Fraction	4.12½	4.20
Great Bend Extension	.25	.26
Great Bend Annex	.19	.20
Milltown	.32	.....
B. B. Bonanza	.09	.10
Kewanos	1.20	1.22½
Esmeralda	.20	.....
Portland	.21	.23
Crackerjack	.18	.19
Fairview Mohawk	1.05	1.10
Red Hills	.30	.31
Mohawk Extension	.22	.23
Lou Dillon	.16	.18
Yellow Tiger	.16	.17
Grandma	.24	.25
S. P. Extension	.11	.12
Col. Mtn. Extension	.06	.08
Goldfield Con	7.62½	7.75
Diamondfield Triangle	.44	.45
Bullfrog.		
Original	.16	.17
Bullfrog Mining	.26	.....
Montana Bullfrog	.07	.08
National Bank	.42	.44
Isige Harris	.04	.05
Amethyst	.44	.45
Gold Bar	1.07½	1.10
Steinway	.15	.17
Denver Bullfrog Annex	.....	.23
Bonnie Clare	.40	.41
Mayflower Con	.51	.52
Montgy. Sho. Ext	.14	.15
G. Sceptre	.22	.24
Montgomery Mountain	.26	.27
B. Diamondfield	.....	.30
Homestake Con	1.15	.....
Yelow Girl	.10	.11
Nugget	.10	.11
Tramp Con	1.20	1.25
Victor	.15	.20
Banner	.60	.....
Midas	.20	.....
Sunset	.09	.10
Manhattan.		
Manhattan Con	.75	.....
Manhattan Mining Co	.14	.15
G. Wedge	.11	.12
Seyler Humphrey	.08	.09
Dexter	.22	.23
Little Joe	.03	.04
Crescent	.08	.10
Combination	.06	.07
Granny	.22	.24
Mustang	.32	.34
Little Grey	.40	.....
Cow Boy	.05	.06
Original Manhattan	.20	.....
Broncho	.12	.13
Jumping Jack	.16	.18
Pine Nut	.16	.18
Buffalo	.05	.06
Stray Dog	.....	.30
Yellow Horse	.....	.08
Indian Camp	.12	.14
Standard	.02	.04
Other Districts.		
Fairview Silver King	.....	.43
Fairview Eagle	.....	.80
Nevada Hills	3.55	3.60
Pittsburg Silver Peak	1.65	1.75
North Star Wonder	.18	.....
Eagle's Nest	.31	.32
Ruby Wonder	.30	.....
Alice of Wonder	.....	.20

Wilbert Mining Company, Limited.

Articles of incorporation of the Wilbert Mining company, limited, of Salt Lake were filed in the office of the county clerk yesterday. The company has a capital stock of $1,000,000 in $1 shares, and owns a group of claims in Dome district, Blaine county, Idaho. Andrew S. Ross is president; Harry S. Knight, vice president; Clarence Warnock, secretary; A. S. Braznell, treasurer, and Frank Pierce completes the board of directors.

Ore and Bullion.

Ore and bullion settlements in this city yesterday, as reported by McCornick & Co., amounted to $60,000, as follows: Silver, lead, gold and copper ores, $20,000; base bullion, $40,000.

Mining Notes.

Silver, 65¾c per ounce.
Copper (casting), 24⅝c per pound.
Copper (cathodes), 24⅞c per pound.
Lead, $6 per 100 pounds.

Union Assay Office.

M. S. Hanauer. J. V. Sadler.
152 So. West Temple. P. O. box 1946.

EXCITEMENT AT RAMSEY

Sensational Disclosures in Comstock Send Everybody Wild.

(Special to The Herald.)

Ramsey, April 2.—Salt Lakers are getting in good in this district. The Ramsey Comstock, now a famous mine, is owned almost entirely by Salt Lake men and the drift on the 160 has broken into phenomenally rich ore, ore that makes every Goldfield man that sees it sit up and gasp.

One Goldfield man wanted to bet, he knew so much about ore when he saw it, that this ore came from the Mohawk. At that he was not to be gibed at, for the ore on the Comstock dump today looks enough like Mohawk and Combination Fraction, not to say Florence, that a man might easily be mistaken in it.

Gray copper, sounds good, and sulphides, free gold and whatever else is needed to make a fine ore, is contained in this water level rock. The ore assays as high as $2,342, and as low as $320 a ton, with a copper content as low as 5 per cent, and as high as 18. In place, with beautiful walls and too wide for the drift to show both walls, this latest find very nearly resembles the real thing. And had it not been for the square jawed persistence of this same Salt Laker, the ore never would have been found on this level, for he determined to put in three more shifts, so sure was he that the water level and a cross seam should develop an ore body.

Well, he found it. The Ramsey Comstock is a great mine now, the hind sight is better than the foresight again, and Salt Lake men are reaping the benefit in the shape of hundreds of sacks of ore, none of which run less than $200 a ton in value, and most of which averages $2,000 a ton.

Ore Deposit Is a Whale.

The Ramsey Comstock owns the Clark Dike, said to be the largest upcoined deposit of gold on the surface of the earth. Sixty feet down on this dike, the company found a chute of $800 ore, which was sacked at once, and the stope is being continued. One hundred feet down, the footwall, under which the incline is being put down, dipped to the west, away from the shaft, and the shaft was continued in the country rock to the 160 without a sign of ledge or dike. At the 160 it appeared a bit better and a cross-cut was started for the ledge, just to get in touch again.

Twenty-two feet from the shaft, the dike was broken into, carrying low grade sulphide ore. Forty feet from the contact another cross seam was found, and a drift was started north on this seam. Twenty feet north of the cross-cut things failed to improve and the superintendent determined to quit, when the miners in the cross-cut west of the drift found another seam. Six feet further from the seam in the drift, and there was the ore, fine in quality, black with sulphides, streaked with gray copper and rich as butter.

A spoonful of that ore melted over a forge yields buttons of gold and copper that can be hammered out on an anvil, bored and worn as a watch charm.

Camp Wild Over Strike.

To say that Ramsey district went wild with excitement does not convey the idea at all. Champagne flowed like water. The Ramsey Comstock kept open house and is keeping open house. The ore is being sacked, but there is lots more in the drift, in fact the entire breast is high grade, and visitors who know a body of ore when they see it are welcome to crawl down the 160-foot ladder and go into the drift, to carry away a piece and pan it, or have it assayed. Over thirty samples have been assayed by persons that do not own a share of stock, but who wanted to see some really high-grade ore.

The Salt Lakers that owned the mine came rushing in to look, and ordered the superintendent, when they got through celebrating, to sink to the 500 and to cross-cut every fifty feet, and to drift on every seam he may encounter, and he is doing it.

On the sixty-foot level, the mine has seventy-one feet of solid ore that will pay to mill. A drift north and south on a streak of high-grade about forty feet from the shaft opened up thousands of tons of ore that samples in the sacks an average of $200.

On the 160 the cross-cut is in sixty feet and there is no sign of the hanging wall yet. If the dike goes down on its dip, it should be over 180 feet wide at the 160—and the company intends to find out.

Everybody Goes Prospecting.

Meanwhile Ramsey is deserted by nearly every able-bodied man, all being out in the north and east ends of the district scratching and tearing at the surface croppings wherever they occur, or the digger has been lucky enough to stick up a monument.

The east end looks good, too, for here Bennett struck it a few days ago, eighty-five feet down and worth $1,200 in free gold. Bennett is still digging, sacking and storing his high-grade, and working twelve men below. A mile southwest of him the New Comstock has struck a little ledge in their 400 foot vein that sampled across its forty-two inches $667.80 a ton, and this find did not lessen the excitement any.

Over on the Fisher mine, some more Salt Lakers are about to start work on a small, insignificant stringer about fourteen inches wide that lies in a huge outcropping vein, and gives assay values all the way from $10 to $3,500 a ton, and another crowd of Salt Lakers are about to open up the Walkover, whose ledges are so intricate and so rich that they are afraid to start a shaft in any one spot for fear they will miss a richer ledge some other place. About what these Salt Lakers will do, will be to sink a shaft in the center of the claim, drift each way north and south 750 feet, and east and west 300 feet each. They might drift further, but the claim is only a full claim. Such work as this, foolish as it sounds, would cut numbers of ledges and provided water level was reached, would repeat the experience of every other shaft in the district where water level has been reached, and dvelop a rich mine.

The Ramsey Comstock is a rich mine, and a big one, too, but it will do no man any good to expect to find a big ledge of high-grade here on the surface; he might find a few inches of it, but no such ledge as has been opened up in the Comstock, a ledge without a wall on one side, with no top yet discovered and no bottom, it is hoped.

As Jim Butler of Tonopah exclaimed, "Sure as hell it can't go up."

DOINGS OF UNLISTED STOCKS ON EXCHANGE

There was considerable "feeling around" in the unlisted stocks yesterday and appearances seem to indicate that more business will be done in them soon. Real trading, however, is still confined to a few stocks, and they are being dealt in to a limited extent only. Bingham Standard leads in point of interest and the stock is apparently being taken into camp by someone systematically. It sold yesterday at 72c back to 69c. Ely Witch was bought quite freely at $1.15 to $1.20, while Ohio Copper brought $4.25, Newhouse $21.50 and Copper Glance 25c. Quotations on other stocks were made as follows:

	Bid.	Asked.
Bingham Central	$ 1.32½	$ 1.55
Biscuit	.50	.70
Demijohn	.68	.....
Emma Copper	.40	.45
Eureka-Swansea Extension	.....	.10½
Honerine	.....	.37
McDonald-Ely	.76	.....
Mason Valley	1.75	1.85
Ohio-Kentucky	2.50	.....
Ramsey-Comstock	.50	.60
Uintah Treasure Hill	.20	.35
Western Nevada Copper	1.05	1.15
Weimer Copper	.....	2.55
Wheeler Gold	.....	.40
Yerington Copper	.....	.70

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COPPER STOCKS IN BOSTON AND NEW YORK

Following is the daily market comment of Paine, Webber & Co., Boston, together with the range of prices of copper stocks and other Boston listings in which the west is interested, as well as a similar report on New York curb transactions, a feature that has just been added by James A. Pollock & Co. to its private wire service, and from which it is secured for use in this department of The Herald.

Boston, April 2.—The London market did not respond to the advance made on this market during their holiday and our market opened weaker, but after the first hour good buying appeared and the tone was firmer right up to the close. Copper was slightly off on the metal exchange, but this is simply a speculative quotation and is not taken seriously by the trade. We look forward for continued improvement in the market and advise buying the better class of stocks on every reaction of consequence for higher prices in the near future.

Boston Copper Market.

	Sales.	Open.	High.	Low.	Close
Bingham	505	20	20	19½	19½
Boston Con.	100	26⅜	26⅜	26⅜	26⅜
B. Coal'n	3,870	27¾	27¾	26¾	27
B. & L.	.....	.....	.....	2	2⅛
C. Mercur	250	.38	.38	.38	.38
Cum.-Ely	.....	.....	.....	9⅝	9⅞
Cop. Range	4,200	81½	82	81	81
Daly-West	115	15½	15½	15½	15½
E. Butte	.....	.....	.....	11	11¼
Granby	10	125	125	125	125
Greene Con.	125	24⅜	24⅜	24⅜	24⅜
Nev. Con.	75	14⅜	14⅜	14⅜	14⅜
N. Butte	3,020	90½	91¼	90	90½
Nev.-Utah	.....	.....	.....	4	4⅛
U. Copper	225	59½	59½	59⅛	59⅛
U. S. S., Com.	625	55½	55½	55	55
Preferred	.....	44½	44¾	44¼	44¼
Utah Con.	75	62	63	62	62½
C. & A.	705	164	165	164	165
Trinity	15,595	31¾	31¾	27	27
Balaklala	.....	.....	.....	9⅜	9⅝
Davis Daly	.....	.....	.....	14	14½
Newhouse	800	20⅞	21	20¾	20⅞

New York Curb.

	Sales.	Open.	High.	Low.	Close
Cum.-Ely	400	9⅝	9⅞	9½	9⅞
Ely Con.	200	1⅝	1⅝	1⅝	1⅝
Dom. Copper	1,000	5½	5⅝	5⅜	5½
G. G. & S.	500	1¾	1¾	1¾	1¾
Nev.-Utah	4,520	4⅛	4¼	4	4
Nev. Mines	100	3⅞	3⅞	3⅞	3⅞
Mitchell	400	4⅛	4¼	4⅛	4¼
Utah-Apex	.....	.....	.....	6⅞	.....
Giroux	1,000	8¾	8¾	8½	8½
Balaklala	.....	.....	.....	9	9½
King Edw.	150	1¾	1¾	1¾	1¾
Newhouse	2,600	20⅞	21	20¾	20⅞

New York Curb Close.

	Bid.	Asked.
Nevada Con.	$14.00	$14.37½
Nevada-Utah	3.75	4.00
Nevada-Douglas	5.00	6.00
Nipissing	12.75	13.00
Davis Daly	14.50	15.00
Bingham Central	1.25	1.75
East Butte	10.50	11.00
Ely Con.	2.00	2.25
Majestic	3.75	4.00
Mexican Con.	11.50	11.75

CHAINMAN TROUBLES OVER.

Ely Company Reorganizes and Will Now Cut Loose.

(Special to The Herald.)

Ely, Nev., April 2.—W. N. McGill, one of the pioneers of Ely, has just returned from New York, where he had been for the last two weeks on mining business. Mr McGill confirms the reports of the reorganization of the Chainman Mining company under the name of the Chainman Consolidated Copper company.

The reconstruction of the company comes after a full year of litigation. The fight has been one of the warmest that has ever been participated in by a Nevada mining company. All of the claims against the company have been settled, however, and the discord which had formerly existed has been eradicated.

The Chainman company was formerly the Chainman Mining & Electric company. The new company will have a capitalization of $5,000,000 and the backing is being furnished by some of the strongest financial interests in New York. The promoters of the new company are Attorney John Bull of Elmira N. Y.; Fred D. Smith, a Nevada mining engineer, and Colonel F. E. Winsor of Warren, Pa.

History of Property.

The Chainman was originally organized by Dix W. Smith of Elmira, N. Y., in 1900. The company purchased property in this district for which $150,000 was paid. That was before the advent of the Nevada Northern, when Ely was remote from a railroad and could only be reached by stage. Prominent in the affairs of the company at that time were M. Hibbard of Elmira, L. R. Johnson of Elmira, J. V. Stranton of Corning, N. Y., and other financial men of equal prominence. The company spent $150,000 in improving the properties purchased, but the company did not prosper.

A sentiment was created among a number of the stockholders to sell the property to the Nevada Consolidated Copper company, and a sale was eventually negotiated on a basis of $100,000 for the property. Litigation followed the expressions of dissatisfaction on the part of a number of the shareholders and a receiver was appointed.

One year ago the work of redeeming the property was begun. Attorney John Bull had charge of the legal end, Colonel Winsor conducted the financial operation, while the mining end of the business was taken care of by Fred D. Smith.

The new company, which has been formed as a result of this rehabilitation of the company, has taken over the Joan, Joan No. 2 and the Aultman mining properties, adjoining the original holdings of the company.

Legal Difficulties Settled.

All of the legal actions in which the old company had been involved have been settled amicably, and the new company will work in harmony with the Nevada Consolidated Copper company, which, with the Cumberland-Ely company, is building the great Steptoe valley smelters at McGill.

The reorganized Chainman will purchase adjoining properties and will begin the long-delayed work of developing their holdings on an extensive and far-reaching plan. The directors of the company have decided to issue a $1,000,000 stock dividend to the stockholders of the old company April 15, and arrangements are now being concluded to put the stocks of the company on the curb market in New York, Boston, Philadelphia and Salt Lake.

The old Chainman company a few days ago transferred to the Ely Townsite company its power plant, electric power transmission lines, the old Chainman millsite and water rights, and other properties not directly pertaining to its mining interests. The consideration was not stated, but is believed to have been approximately $100,000.

Mining Notes.

Eight cars of ore from Utah and one from Nevada mines were released from the Pioneer sampler yesterday.

John T. Hodson returned from a trip east, where he has been on mining business for several days, Monday night.

Twelve cars of ore from Utah and four from Montana were released by the Taylor & Brunton sampling company yesterday.

Joseph Farron, general superintendent of the Glasgow & Western company's Nevada properties, left for Nevada last night.

J. H. Collins, formerly of Houghton, Mich., has been made manager of the Sheba company's properties at Mill City, Nev., succeeding A. H. Floeter.

E. G. Trenam, who quit the mining exchange a couple of years or so ago, has purchased the seat formerly owned by George W. Heintz and has again applied for membership.

Colonel E. A. Wall went out to Bingham yesterday to view the wreck of the Wall mill and determine the amount of damage he will exact from the Utah Copper company for dumping its ore so unceremoniously into the plant by the double carload. The plant was wrecked a short time ago by the overturning of two cars on the Copper Belt line that were loaded for the Utah Copper company's mill.

George L. Jordan, a Seven Troughs operator, is over from camp conferring with Salt Lake associates concerning the launching of the Seven Troughs-Tomboy Gold Mining company.

H. S. Joseph has returned from an inspection of the Cactus bonanza in Beaver county. He tells the same old story that has come from every mining man and engineer who has been at the property during the last few months. He says it is the biggest thing in the state—a magnificent mine.

Ely Mining Expositor: George Emerson of Lane county, returned last Sunday from an inspection of his mines on the mountain east of Heusser's ranch. He reports that the force of men employed have run a tunnel for a distance of 265 feet, and they expect to encounter an ore body within a few feet. The highest assay obtained from the workings went $16 in all the metals, the sample having been taken from a six-foot vein.

Use Kennedy's Laxative Cough Syrup. Children like its pleasant taste, and mothers give it hearty endorsement. Contains no opiates, but drives out the cold through the bowels. Made in strict conformity to Pure Food and Drugs Law. Recommended and sold by Chas. Van Dyke, 280 Main St.

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Is now beginning to arrive. If your old hose has begun to leak or rotted to pieces during the winter, it will be advisable to get a now piece. We guarantee every foot of rubber orcotton hose we sell. We have carried the same line Three Years, which is sufficient proof of its quality.

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