Mines and Mining Stocks

NEW SMELTER IS TALK OF TOWN

Mining Men Believe Ryan-Cole Crowd Means Business—Will Cut Loose Quickly.

The talk of the town yesterday so far as mining circles is concerned was the telegraphic announcement that John D. Ryan, general manager of the Amalgamated properties in Montana, and Thomas F. Cole, of Duluth, had taken over the options held on Tooele county property by the Utah Consolidated Mining company, and that they and their associates would build smelting works there. Friday morning The Herald had a wire from Boston saying that the Utah Consolidated company had entered into a contract for the treatment of its ore for ten years, but it was not stated who had secured the contract. The dispatch yesterday made it clear that it was the Ryan-Cole interests, and the subject was most favorably commented upon.

"Ryan and Cole are both men who do things," said a well-known mining operator who has been having the regulation trouble through being practically compelled to market the product of the mines with which he is identified with the American Smelting & Refining company, "and I am glad to hear that they have decided to enter the Utah field. If the report is true that they have taken over the Utah Consolidated company's Tooele county smelter site—and I believe it is—the first thing you know these men will be here arranging for the construction of the works they plan to build. I know both men quite well and I know that they are not of the kind which dilly-dally along and never reach the goal. If they and their associates have decided to go into the smelting business here, you may know that it will be no time until dirt is flying and actual construction of works is started. They are men who act, and act quickly.

"Another thing may be taken for granted. Smelting works fathered by these interests will be right up to the minute, and that means better rates, with less red tape in the handling of the business than the producer now has to bump up against in his dealings with the trust. It means that everybody will get a square shake and it means or will mean the driving of the trust, with its exasperating, robbing methods, out of this field. The producers will learn what it means to do business in a clean, open and above board fashion when these men get busy."

Then there is a class of mining men who have been watching the progress of events and who have marveled that the American company should not only decline to do business for the Utah Consolidated at present contract rates, but gave the company to understand that if its contract was extended, a still higher rate of treatment might be expected. They were arguing yesterday that nothing better served to show to what extent the trust is holding its patrons up than the announcement that the contract secured from the Ryan-Cole syndicate will mean a saving of $300,000 a year, as compared with the contract through which the Utah Consolidated product now goes to the trust.

The advent of the new crowd in the smelting field of Utah is considered as one of the most lucky things that has happened for a long time. The coming of the men who are to undertake the building and conduct of the new works will be watched for with the keenest interest.

TINTIC MINING NOTES.

Breezy Bits of News From a Number of the Live Ones.

The Swansea Consolidated company has commenced the shipment of ore to the Tintic smelter and the output for the present week will be about six carloads. Superintendent William Mathews is still pushing out into new territory upon the 700 level and, according to all reports, has a splendid showing of ore to the south of the shaft.

Over at the Tintic Standard, in the eastern part of the district, a couple of drifts are being run out in search of the ore from the 425-foot level. One drift is headed toward the north and the other is being driven to the northeast from the shaft. The showing at this depth is highly encouraging. The Tintic Standard company has made arrangements to secure water from the Eureka Lily company.

The Tip Top group of claims near Homansville, which was recently surveyed for a government patent, is to form the basis for a new incorporation which will be launched this month. C. C. Parker and Geoorge T. Bridges have owned this valuable group of claims for several years and it is reported that L. C. Doty, superintendent at the Bullion Beck mine, will be associated with them in the new company which is now being formed.

An eighty-horsepower boiler and fifty-horsepower engine have been orderd for th Eureka Lily property and should arrive at the mine within the next week or two. The company is now doing some work through the old Provo Mining company's shaft and this week some good looking lead ore was cut in the drift which is being driven to the north from the 160-foot level. A sufficient amount of work has not yet been done to determine the extent of the ore which has just been encountered, but it has all the appearances of being an important strike.

John Roundy, general superintendent of the Knight mines, states that sinking has been discontinued at the new Iron Blossom shaft at a depth of 325 feet and that a drift is now being sent out in search of the Colorado-Sioux ore body. The company is installing an electric hoist at the new shaft, the new hoisting plant to be much larger than the one which is now in use. When asked regarding the plans for the Crown Point Mr. Roundy stated that no action was taken regarding this property at the recent meeting in Provo. It is hardly likely that work will be resumed at the Crown Point before next spring.

VICTOR CON. RESUMES OPERATIONS AT MINE

Work has again been resumed at the Victor Consolidated property. Yesterday Superintendent Joseph Treloar put a force of men at work and the company will not only resume development, but will commence the shipment of ore. About three carloads of splendid copper ore, which has been piled up in the ore house since the mine was forced to cease shipping several months ago, will be sent out at once, says the Eureka Reporter.

The teams are already hauling this ore to the railroad and Superintendent Treloar expects to be able to send the lot forward to the Yampa smelter at Bingham some time next week.

It will be remembered that a short time prior to the closing of the Victor mine a nice body of ore was opened up in a raise from the 800 level and now that the company has a contract with the smelter this ore will be shipped. The ore runs better than 12 per cent copper, and this, together with other values, makes it a very desirable grade for shipping.

The Victor company is now free from litigation; is not only out of debt, but has a nice surplus in the treasury, and will no doubt be able to make a splendid record within the next few months.

LOCAL OPERATOR SELLS GROUND IN BULLFROG

W. Howard, a carpenter of this city, who formerly resided in Portland, Ore., and who has owned property nine miles southwest of Bullfrog, in Nevada, for several years past, announced yesterday that he had sold three of his claims to a syndicate of Brooklyn, N. Y., operators for $6,000.

The purchasing syndicate, Mr. Howard understands, is going to actively develop the ground through a shaft that will be started between now and the first of the year and that they will make a mine he is thoroughly convinced. On two of the claims, he says, ore that will average $16 per ton in gold has been opened up, while the work done in the ledge on the third claim reveals ore which averages $11 per ton.

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, by James A. Pollock & Co., and from which it is secured for use in this department of The Herald:

Boston, Nov. 14.—We think the advance in Steel is about over for the present and would sell it and invest the proceeds in coppers, which have not yet discounted the improvement in general conditions.

Boston Copper Stocks.

	Sales.	Open.	High.	Low.	Close.
Boston Con.	1,365	17¾	18	17½	17¾
Butte Coal'n	1,100	27⅞	28	27½	27½
Butte & Lon.	100	.50	.50	.50	.50
Cal. & Ariz.	250	125½	126	125½	125½
Com. Mercur	.....	....	....	....	42
Cop. Range	700	81⅞	82	81⅛	81½
Cum. - Ely	1,890	8⅞	8⅞	8⅝	8¾
Daly - West	.....	....	....	....	11
Davis - Daly	1,100	3⅝	3¾	3⅝	3¾
East Butte	90	8¼	8¼	8⅛	8⅛
Giroux Con.	.....	....	....	....	110
Granby Con.	.....	....	....	....	4½
Greene - Can.	1,465	11⅞	11⅞	11½	11½
Nevada Con.	700	20⅞	20⅞	20¾	20¾
Nev. - Utah	400	3¾	3½	3¾	3½
Nipissing	1,000	11¼	11¼	11¼	11¼
North Butte	400	88	88¼	87⅞	87⅞
Trinity	100	19¼	19⅜	19¼	19⅜
U. Cop. com	100	15⅜	15⅜	15⅜	15⅜
U. S. S. com	1,000	44⅞	45	44¾	44¾
Preferred	300	46¾	46¾	46¾	46¾
Utah Con.	2,200	48	48	46½	46½

New York Stock Exchange.

	Sales.	Open.	High.	Low.	Close.
Newhouse	9,600	7½	7⅞	7¼	7¼
Utah Copper	2,000	50	50¼	49⅝	49⅝
Tenn. Copper	9,500	50	50	....	....

New York Curb.

	Sales.	Open.	High.	Low.	Close.
Cum. - Ely	3,000	8¾	8¾	8⅝	8⅝
Ely Con.	800	21	21	20	20
Domin. Cop.	.....	....	....	....	1
G. G. & S.	.....	....	....	....	7
Nev. - Utah	800	3½	3½	3⅜	3½
Nev. Smelter	100	1⅛	1⅛	1⅛	1⅛
Mitchell	.....	....	....	....	.50
Giroux Con.	300	4⅜	4⅜	4⅜	4⅜
King Edw.	1,200	1⅛	1¼	1⅛	1¼
Tintic Mining	.....	....	....	....	5½
First Nat. C.	100	8⅝	8⅝	8	8⅝
Boston Con.	1,500	17⅝	17¾	17½	17⅝
Nev. Con.	4,000	20⅞	20⅞	20½	20⅝
Yukon Gold	.....	....	....	....	⅞
Mont. - Sho.	.....	....	....	....	1⅛
Miami Copper	700	13½	13½	13¼	13⅜
El Rayo	200	4¼	4⅜	4¼	4⅜

New York Curb Close.

	Bid.	Asked.
Butte & London	$ .37½	$ .62½
Cumberland-Ely	8.62½	8.75
Giroux Consolidated	4.25	4.37½
Nevada Consolidated	20.50	20.62½
Nevada-Utah	3.37½	3.50
Nipissing	11.12½	11.25
Newhouse	7.12½	7.25
Tennessee Copper	49.00	49.25
Utah Copper	49.75	50.00
Davis-Daly	3.50	3.62½
Dominion Copper	.93¾	1.00
Ely Central	.50	.62½
Ely Consolidated	.18	.22
Furnace Creek	.17	.19
Greene G. & S. common	.06	.07
Mitchell	.25	.50
Montgomery - Shoshone	1.00	1.06¼
Nevada Smelting	1.00	1.12½
Silver Queen	1.96	1.09
Silver Leaf	.18	.18½
King Edward	1.00	1.25
Foster Cobalt	.53	.56
Cobalt Central	.56½	.60½
McKinley-Darragh	1.05	1.07
Tintic Mining	5.00	5.12½
Gibraltar	.02	.05
First National Copper	8.37½	8.62½
Boston Consolidated	17.50	17.62½
Yukon Gold	4.25	4.37½
North Butte Extension	.05	.07
Miami Copper	13.25	13.50
B. S. Gas	2.00	2.12½
Pennsylvania-Wyoming	.19	.21

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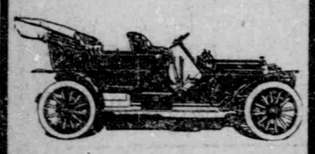

Model X, $2,750

The highest grade car on the American market at its price, and we can prove it. Three of these 1909 models have run over 10,000 miles already in Salt Lake. You are not experimenting if you place an order for a Model X, Stevens-Duryea. Let us furnish the proof.

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GOING DOWN TO THE SULPHIDES

Lower Mammoth Decides to Sink to 2,000-Foot Level and Levies Assessment.

The directors of the Lower Mammoth Mining company have finally decided to pound the main working shaft down to the 2,000-foot level without delay. This means that 800 feet of sinking will have to be done and the work will require, most likely, about six months to accomplish. At the directors' meeting yesterday, when the matter was taken up and decided upon, an assessment of 5 cents a share was levied on the capital of the corporation, the money to be applied to the shaft work. The assessment becomes delinquent on Dec. 18 and sale day is fixed for Jan. 8. Five cents a share will give the company $12,500, and while that is a matter for the future to determine, the probabilities are that before the shaft is finished, another assessment in like amount will have to be levied.

Everything depends, however, on the development work that is progressing in the mine at the present time. There are favorable reports coming from the 1,700 and other portions of the mine, and it may be that the one assessment will see the work through, helped out by the ore that is likely to be mined in the meantime. At any rate, there is no question but that the directors have made the right move in deciding to sink the shaft. As shown in the auxiliary shaft workings and the winze from the 1,800-foot level, the sulphide zone has been reached and ore of fine grade has been found; but it is out of the question to mine economically and take care of the water that is likely to make, without having the main shaft down. It is believed the real mine exists below the 1,800 level in the Lower Mammoth, and as the company months ago installed hoisting machinery capable of working at great depth, even to the 3,000-foot level, it is now proposed to utilize it and open the mine as it deserves to be opened. At 2,000 feet deep it is not expected that much drifting will have to be done to get the ore, as it pitches in the direction of the shaft from the levels above.

UTAH BINGHAM CO. HAS TROUBLES OF OWN

The Utah-Bingham company is having its troubles these days, and Superintendent P. M. McCree, who was in the city for a few hours yesterday, is in anything but an amiable frame of mind. He said he was having the worst kind of a time to get teams to do his hauling between the mines and the railroad station.

"I managed to get down three carloads of ore a few days ago," said Mr. McCree, "and while I was promised teams to get down another lot and to haul coal and other supplies up, I have been disappointed. It makes a man ill-tempered and grouchy to have things go wobbling along when he wants to move and make the minutes count. I expect to get teams again within a day or two, and I sincerely hope I will, because the weather is now fine for hauling."

Superintendent McCree stated that the property was developing in a most substantial fashion and, whether he was able to get much ore to market or not, he would keep pushing things underground. All the new machinery recently installed is working splendidly and, with half good luck, some big ore reserves will be accumulated during the winter months.

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	$ 1.82½	$ 1.85
Mexican	.73	.74
Gould & Curry	.16	.17
Con. Virginia	.56	.57
Savage	.38	.39
Sierra Nevada	.33	.34
Union	.27	.29
Chollar	.13	.....
Potosi	.14	.15
Best & Belcher	.40	.49

Tonopah.

Tonopah Nevada	.....	7.25
Tonopah Extension	.57	.....
MacNamara	.52	.....
Midway	.25	.....
Tonopah Belmont	1.15	1.17½
West End Cons.	.50	.51
Jim Butler	.22	.23

Goldfield.

Sandstorm	.21	.25
Colo. Mountain	.18	.....
Jumbo Extension	.31	.33
Booth	.32	.33
Silver Pick	.13	.14
Goldfield Columbia	.....	.08
St. Ives	.....	.25
Conqueror	.04	.06
Lone Star	.08	.....
Mayne	.01	.03
Atlanta	.24	.25
Great Bend	.36	.....
Red Top Extension	.08	.09
Florence	4.25	4.30
D'field B. B. Cons.	.14	.15
Goldfield Daisy	.99	1.00
Comb. Fraction	1.30	1.32½
Kewanos	.25	.....
Red Hills	.21	.24
Grandma	.05	.06
Goldfield Con.	6.70	6.75
D'field Triangle	.04	.05
Coming Nation	.01	.02
Florence Extension	.12	.....

Bullfrog.

Original	.01	.02
National Bank	.04	.05
L. Harris	.02	.....
Amethyst	.....	.05
Gold Bar	.03	.04
Bonnie Clare	.07	.....
Malflower Cons.	.08	.09
Homestake Cons.	.16	.17

Manhattan.

Manhattan Cons.	.06	.08
Dexter	.04	.....
L. Joe	.....	.01
Mustang	.03	.....
Pinenut	.01	.....
Stray Dog	.04	.....
Standard	.....	.01
Mineral Hill	.02	.....

Other Districts.

Nevada Hills	1.55	.....
Pittsburg Sil. Peak	.....	.95
Eagle's Nest	.....	.08
Hailstone	.....	.02
Round Mountain	.....	1.00
Rawhide Coalition	.65	.....

Ore and Bullion.

Ore and bullion settlements in this city yesterday, as reported by McCornick & Co., amounted to $80,000, as follows: Silver, lead, gold and copper ores, $30,000; base bullion, $50,000.

Metal Market.

Silver, 49⅞c per ounce.
Copper (cathodes), 13 11-16c per pound.
Lead, $4.30 per 100 pounds.

A. G. Steele & Co., Brokers, Rawhide, Nev.

THE HERALD IN NEVADA.

The Herald can be bought at the following places in Nevada:
Lovelocks—Charles H. Baker.
Tuscarora—Mrs. A. L. Clark.
Reno—Rosenthal & Armanko.
Goldfield—Palace News Stand and Hunter Adv. & Pub. Co.
Ely—Harville Stationery Co., G. B. Faxon and Walden & Burnett.
Caliente—John Shier.
Delamar—J. M. Kelly.
Pioche—Pioche Drug Co. and A. A. Carthan, P. M.
Cobre—Richard Richards.
Rawhide—Louie Polin.
Las Vegas—Wilson Drug Co.
Smelter—M. Herman.
Tonopah—T. A. Oldfather.

MINING STOCK EXCHANGE.

Trading Is Going on at Rate of Over $2,000,000 a Month.

This is a swinging market, sure. What slight evidences there may have been of approaching weakness on Friday were swept away yesterday and the bulls had everything their own way. Everything, nearly, was on the jump, and the prospects for a humming market next week could hardly be brighter. The Jesse Knight stocks and the C. E. Loose stocks, so-called, in the Tintic district, are vieing with each other in claims to popularity, and all of them are now swinging into the soaring class.

Jesse Knight's Iron Blossom jumped to $2.52½, and Loose's Sioux Consolidated made things buzz for a few minutes at $1.62½ to $1.65. These are only two of the favorites; other stocks controlled by these interests are moving, and those still in the background are being groomed for the races they will be soon entered in.

Keystone is setting the pace for Park City stocks, and the oracles are banking on its making the fur fly again next week. Columbus Consolidated is attracting attention to Alta, while Mason Valley and Nevada Hills are being played as winners in the Nevada class.

Pioche is receiving close attention, and the market for Prince Consolidated is broadening all the time. Other stocks in this old camp are going to be heard from by and by, and, while Bingham is not well represented in the local exchange, its time is coming. It certainly looks as though all the mirtorious stocks ought to be good for large profits for, no matter what the conservative element thinks and says, the market is breaking away at a clip that cannot mean anything else than a big boom during the next several months, possibly a year.

During the past week a total of 903,573 shares of stock, with a selling value of $520,769.57, changed hands, yesterday's contributions to the totals being 132,555 shares and $60,552.45. Following is the list of final quotations and record of sales made during the day:

	Bid.	Asked.
Addie	$ .08	$ .12
Ajax	.28½	.31½
Albion	.....	.25
Alice	2.50	3.37½
Beck Tunnel	.85	.86
Big Hill	.....	.05
Bingham Amal.	.07	.10
Black Jack	.49	.50
Bonnie Brier	.....	.05
Brooklyn Con.	.....	.08
Bullock	.05¼	.06¾
Boston Con.	17.50	.....
Carisa	.61	.67
Century	.10	.20
Colorado Mining	3.55	3.60
Columbus Con.	1.67½	1.77½
Con. Mercur	.....	.40
Crown Point	.22	.23
Daly-Judge	5.20	5.75
Dragon Iron	.....	.40
Dromedary Hump	.....	.15
Eagle & Blue Bell	.65	.....
Eagle's Nest	.09	.....
East Tintic Dev.	.03	.....
Emerald	.....	.32
Galena	.05	.....
Godiva	.22	.....
Gold Circle Crown	.....	.31
Goldfield Daisy	.96	.....
Grand Central	3.45	3.60
Hecla	.50	.70
Ibex Gold	.11½	.13
Indian Queen	.12	.12½
Ingot	.02	.02½
Inyo Gold	.05	.10
Iron Blossom	2.45	2.50
Iron Hat	.....	.06
Joe Bowers	.....	.02½
Keystone	.35½	.36½
King William	.44	.50
Lead King	.....	.06
Little Bell	2.65	3.00
Little Chief	.....	.20
Lower Mammoth	.35½	.36
Mason Valley	2.55	2.60
May Day	.27½	.28½
Mountain Lake	.51	.52
Nevada British	.....	.40
Nevada Fairview	.01½	.....
Nevada Hills	1.60	1.62½
Newhouse	6.80	7.25
New York	.04½	.06
North Clift	.02½	.02¾
Prince Con.	.93	.94
Rich. & Anaconda	.....	.20
Scottish Chief	.03	.05
Seven Troughs	.21	.22
Silver Shield	.17	.18
Sioux Con.	1.60	1.62½
South Columbus Con.	.50	.53
Southern Swansea	.....	.04
Swansea Consolidated	.35½	.36
Swansea Extension	.02¼	.03¼
Stray Dog	.03	.....
South Iron Blossom	.....	.10
Tetro	.11½	.12½
Tintic Central	.07¾	.08
Tintic Silver	.....	.12½
Tintic Comb.	.....	.15
Tintic Silver Crown	.18	.21
Uncle Sam	.85	.86
United Mercur	.....	.07
United States	43.00	.....
Utah Consolidated	.18½	.19½
Victor Consolidated	.14	.15
Victoria	1.75	1.95
Wabash	.35	.45
Yankee Consolidated	.31	.34
Yerington Copper	.09	.10
Zenoli	.10	.15

Yesterday's Sales.

Beck Tunnel, 100 at 86c.
Bingham Amalgamated, 1,000 at 9c.
Black Jack, 600 at 50c.
Colorado, 25 at $3.65, 50 at $3.62½, 50 at $3.60.
Crown Point, 4,600 at 22½c, 2,500 at 23c, buyer sixty days.
Grand Central, 500 at $3.45.
Indian Queen, 1,500 at 12½c. 3,000 at 13c, buyer sixty days.
Iron Blossom, 350 at $2.42½, 1,500 at $2.47½, 100 at $2.42½, buyer sixty days; 100 at $2.42½, seller thirty days; 100 at $2.47½, buyer thirty days; 100 at $2.45, 100 at $2.45, seller thirty days; 100 at $2.47½.
Keystone, 1,000 at 35½c, 100 at 36½c, 6,400 at 36.
Lower Mammoth, 500 at 36c, buyer sixty days; 500 at 35½c, seller sixty days; 1,100 at 35½c.
May Day, 500 at 28c, 100 at 28½c.
Mountain Lake, 500 at 48c, 500 at 48½c, seller thirty days; 500 at 48½c, seller sixty days; 1,100 at 49c, 1,600 at 49½c, 500 at 49½c, buyer thirty days; 500 at 50c, buyer thirty days; 1,600 at 50c.
Nevada Hills, 2,450 at $1.60.
Prince Con., 200 at 94c, 100 at 95c, 500 at 93c, seller sixty days.
Sioux Con., 100 at $1.65, 1,400 at $1.62½.
Swansea Con., 1,000 at 35½c, 300 at 36c.
Tetro, 200 at 9½c, 500 at 11c.
Tintic Central, 1,500 at 7½c, 10,000 at 7¾c.
Uncle Sam, 800 at 85c.
Utah Con., 2,000 at 19c.
Victor, 500 at 14c, 3,500 at 14½c.
Yankee, 200 at 32c.
Yerington Copper, 1,000 at 9¼c.

Open Board.

Ajax, 500 at 30c.
Black Jack, 500 at 49c, 500 at 50c, buyer sixty days.
Carisa, 700 at 61c.
Colorado, 500 at $3.60.
Columbus Con., 100 at $1.72½.
Crown Point, 500 at 22½c.
Ibex, 1,500 at 12c, 1,000 at 12½c, buyer sixty days.
Iron Blossom, 700 at $2.45, 500 at $2.42½, 1,000 at $2.50, 1,500 at $2.50, seller sixty days; 1,200 at $2.52½.
Indian Queen, 500 at 12½c.
Keystone, 2,600 at 36c.
Mason Valley, 100 at $2.55, 100 at $2.57½.
North Clift, 2,000 at 2½c.
Swansea Con., 2,700 at 35½c.
Mountain Lake, 500 at 49c, 3,000 at 49½c, buyer thirty days; 2,000 at 50c, buyer thirty days.
Tintic Central, 2,500 at 7½c, 11,000 at 7¾c, 12,000 at 8c, buyer sixty days.
Tetro, 500 at 11½c, 1,500 at 12c, 2,000 at 12½c, 2,000 at 13c.
Uncle Sam, 700 at 85c.
Utah Con., 500 at 19c.
Victoria, 100 at $1.90.
Victor Con., 1,500 at 14½c.
Shares sold, 132,555.
Selling value, $60,552.45.

Liberal Loans Made on Purchases of Listed Stocks.

DERN & THOMAS

STOCK BROKERS

Members Salt Lake Mining Stock Exchange

Herald Building, Salt Lake City

Both Phones 215.

MUCH COPPER FOR RAILROADS

Electrification of Many Lines Is Now Being Arranged for Immediate Future.

John D. Ryan, who, with associates, has purchased the Great Falls Power & Townsite company, announces that they are about to begin the expenditure of $5,000,000 in building dams and a huge power plant, and that the construction of a power transmission line 165 miles long will soon be begun. This line will run into Butte and provide power for the Butte mines, says a Butte special to a Boston paper.

The company will also build a wire factory at Great Falls and make wire from Butte copper, with which it will supply the entire copper wire market from the Missouri river to the Pacific coast.

The Great Falls company up to six months ago was controlled by James J. Hill and associates, but at that time John D. Ryan and several colleagues obtained control and at present the management is engaged in constructing two large dams. The company is now under contract to supply power to the Boston & Montana smelter at Great Falls and has taken contracts for approximately 50,000 horsepower a year.

Not until the end of next year will the Great Falls company be in position to generate power for its new customers from the two dams now being built. The capacity will be further increased when three additional dams, now in contemplation, will have been finished.

The portion of the St. Paul which will obtain its power supply from the Great Falls company is that running over the Rocky mountains, and while no estimate of the amount of copper to be used is available, it will be a very considerable amount. For transmission wire on the new contract just booked the company will use 4,000,000 pounds of copper.

From Truckee, Cal., west the Southern Pacific is making preparations to electrify a single line of its mountain division over the Sierra Nevada range. When in operation it is expected that capacity over the line will be doubled.

"The railroads of the country," says an interest identified with the Great Falls company, "will commence their electrifications in the not distant future.

"The Illinois Central railroad, I was told last week on my way through Chicago, would soon electrify its local and suburban service in that city and the other roads also centering in Chicago will be obliged to follow suit. All of these actions make for an assured consumption of copper."

DOINGS OF UNLISTED STOCKS ON EXCHANGE

During the open board trading yesterday unlisted stocks were dealt in rather sparingly. Pioche Demijohn sold at 12c, East Crown Point at 2¾c, Ely Witch at 25c, Silver King Coalition at $4.10 and $4.15, Uintah Treasure Hill at 29½c and 32c and West Quincy at 8c.

Bingham Standard Copper was quoted at 22c asked, Bingham Central-Standard at 38c at 40c, Cedar at 7½c bid, McDonald-Ely at 25c bid, Mineral Flat at 15½c bid and Mammoth at $1.85 bid. Ohio Copper was quoted at $4.40 at $4.60, Seven Troughs Coalition at $1 bid and Western Pacific at 5c bid.

Mining Notes.

Four carloads of ore from Utah mines and three from Idaho were released from the Pioneer sampler yesterday.

There were released from the Taylor & Brunton sampling works yesterday seven carloads of ore from Utah mines and two from Nevada.

J. M. Reynolds, who promoted and helped to make a mine of the Hecla company's property, will leave for Chicago on mining business today or tomorrow.

Word from St. George, in the southern end of the state, is to the effect that H. H. "Bullfrog" Clark is on the sick list down there. It is not understood that he is seriously ill, though his indisposition prevents him from looking after his drilling operations in the Virgin field for the time being.

Eureka Reporter: Surveyors who have been sent out by the United States company are now making a complete survey of the underground workings of the Bullion-Beck mine. The United States company now owns the control in the Beck and the survey which is now being made may be the preliminary step toward a consolidation of the Beck and Centennial Eureka mines.

William B. Thompson and his party of eastern people, who came west to see the mines of Ely and the Mason Valley at Yerington, together with many other points of interest, pulled out for Ely Friday evening in their private car, accompanied by George E. Gunn. It is understood they will be in Ely until Tuesday, when they will leave for the Yerington camp. After their inspection there it is planned to take in San Francisco and Los Angeles and return by way of the Salt Lake Route about two weeks from now.

Union Assay Office.

M. S. Hanauer. J. V. Sadler.
162 So. West Temple. P. O. Box 1446.

Diamond Coal, sold only by Citizens' Coal Co. Both phones 49.

Coffee and Sugar.

New York, Nov. 14.—Coffee futures closed steady, net unchanged to 10 points lower. Sales were reported of 37,750 bags, including: December, 5.05@5.20; March, 5.10@5.15; May, 5.10@5.15; September, 5.15; October, 5.15@5.20. Spot, steady: No. 6 Rio, 7¼; No. 4 Santos, 8; mild, dull; Cordova, 9¼@12½.

Sugar—Raw, steady; fair refining, 3.44; centrifugal 96-test, 3.94; molasses sugar, 3.19; refined, quiet: No. 6, 4.40; No. 7, 4.35; No. 8, 4.30; No. 9, 4.25; No. 10, 4.15; No. 11, $4.10; No. 12, 4.05; No. 13, 4.00; No. 14, 3.90; confectioners' A, 4.60; mould A, 5.15; cut loaf, 5.60; crushed, 5.50; powdered, 4.90; granulated, 4.80; cubes, 5.05.

Metal Market.

New York, Nov. 14.—The metal markets were quiet, with metal nominal in the absence of cables. Tin is quoted at 30.25@30.50.

Copper is rather easier in tone, with lake quoted at 14.37½@14.62½; electrolytic, 14.25@14.37½; casting, 14.00@14.25.

Lead remains quiet at 4.35@4.40.

Spelter is steady at 5.00@5.05.

Iron was unchanged.

The Bank Statement.

New York, Nov. 14.—The statement of clearing house banks for the week shows that the banks hold $30,211,950 more than the requirements of the 25 per cent reserve rule. This is a decrease of $68,025 in the proportionate cash reserve as compared with last week. The statement of the week follows:

Loans, $1,328,147,600; increase, $5,005,500.
Deposits, $1,403,522,600; increase, $6,601,700.
Circulation, $52,431,800; decrease, $202,300.
Legal tenders, $79,004,500; increase, $611,200.
Specie, $302,088,100; increase, $971,200.
Reserve, $381,092,600; increase, $1,582,400.
Reserve required, $350,880,650; increase, $1,850,425.
Surplus, $30,211,950; decrease, $68,025.
Ex. United States deposits, $32,511,625; decrease, $80,750.

The percentage of actual reserve of the clearing house banks at the close of business yesterday was 27.30.

The statement of banks and trust companies of Greater New York not members of the clearing house shows that these institutions have aggregated deposits of $1,078,426,800; total cash on hand, $103,787,600, and loans amounting to $979,911,500.

The Financier will say: The associated banks of the city issue each week two statements; one based on average conditions covering the previous week and the other showing the actual conditions of business at the close of the current week. These two statements vary widely at times, but as a general rule the statement of actual conditions is to be relied upon as showing the real standing of the banks and therefore in this analysis the figures representing actual conditions are always used. The exhibit of the banks for the week ending Nov. 14 showed, as had been anticipated, a very large expansion in loans. The increase, amounting to $11,925,000, was due, of course, to the revival of activity on the stock exchange and also in general business circles. The banks gained $2,530,000 in cash, which represented receipts of new gold and a slight gain from the interior, operations with the subtreasury and an export of $500,000 of gold to Canada not being sufficient to cut down the net gain for the week. Deposits rose $16,664,500, and this increased the reserve requirements by over $4,000,000. The gain in cash, therefore, did not prove sufficient to offset the required large legal reserve, and the reserve on all deposits fell $1,636,025, standing at the close of the week at $29,828,725. There was a remarkably heavy reduction of $2,270,900 in circulation, traceable to the fact that bank notes taken out against temporary treasury certificates issued a year ago are now being retired. The summary of state banks and trust companies in Greater New York not reporting to the New York clearing house showed for the week a heavy increase of $7,842,800 in loans, and an increase of $5,526,000 in deposits, although the increase in cash was less than $600,000.

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OUR High and Low Table, showing the range of prices of Utah stocks from Jan. 1, 1905, to Nov. 1, 1908, together with valuable information, will be mailed upon request.

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WABASH MINING COMPANY. Principal place of business, Salt Lake City, Utah.—Notice: There are delinquent on the following described stock, on account of assessment No. 34, levied on the 16th day of October, 1908, the several amounts set opposite the names of the respective shareholders, to-wit:

No. Cert.	Name	No. Shares.	Amt.
17	W. D. Crosby	100	$ 8 00
58	M. S. Pendergast	413	33 04
97	J. J. Hanscom	100	8 00
99	T. N. Robinson	200	16 00
114	C. S. Woods	500