

Mining News

Paine, Webber & Co.'s Weekly Copper Letter

Facts of Interest Concerning Properties of Merit, Prospects for Future and Metal Market Conditions.



REGAL SHOES For Young Men

In our large showing of new Regal Fall styles there are some more pronounced models for those who prefer the extreme fashions of the season.

These smart Regal styles will appeal to every young man in town. They cannot be duplicated in any other ready-to-wear shoe.

See the exact fit you get in Regal quarter sizes.

BEE HIVE SHOE STORE Fifth Street

At the same time eighty pounds of copper to the ton is so rich that it is out of the question in a copper mine producing native copper.

At the same time eighty pounds of copper to the ton is so rich that it is out of the question in a copper mine producing native copper. As a matter of fact mill runs are usually disappointing. That has been the experience in the past, particularly with Ontonagon county properties.

The Calumet and Hecla company is going right ahead with the opening of this property in a most comprehensive manner. A new compressor is on the ground and will be set up at once.

Some think it can't be done, but we are doing it now. A full quart of Sunny Brook Whiskey Bottled in Bond \$1.00.

Get It At BEN BLUM'S Cor. Fifth and Pine Sts.

Superior Trust Company Hancock, Mich. Capital \$150,000

Have You the Liquor Disease or the Drug or Tobacco Habits? If so, go to the TAYLOR INSTITUTE, Iron River, Wisconsin, and get permanently cured.

at any time or in any other opening. People closely identified with the Calumet and Hecla interests have been heavy buyers of Superior stock recently and they are in a position to know the exact conditions.

MINNEAR AND CO'S GOSSIP.

The starting of lateral openings tributary to Shaft No. 2, has resulted in a much better showing of first class copper in the Ojibway.

The advance in Superior reflects the double increase in tonnage, which will result in stamping six hundred tons of rock per day. This increase will take care of all development and construction work and put over \$2 per share in the treasury.

Sinking towards the sixth level at a depth of 350 feet is in progress at the Lake and it will be reached about January first.

It is said that Hancock has cut enough mineralized veins to assure a fair mine before it cuts the Hancock Lode.

Superior is showing 20 pounds of ingot to the ton.

GAY & STURGIS GOSSIP.

The situation at the Ojibway mine is growing materially better with the creation of lateral openings in ground tributary to No. 2 shaft in which the 800-foot level drifts northwards No. 1 shaft, after passing through several hundred feet of rather indifferent ground, is now emerging from low grade vein matter and breaking into first-class stopping ground. This drift has attained a length of 500 feet. The shaft has reached a depth of 1,250 feet and further sinking is temporarily ceased until a crosscut can be run to the lode at the 1,250 foot level at which depth a further investigation of the lode will be made.

The property is well equipped and in good condition physically, but the financial condition will have to be looked after early next year and an assessment is in prospect to provide funds to continue underground development work already under way.

NEW YORK STOCKS.

Gay & Sturgis furnish the following New York quotations: Amalgamated 50 1/2, Adventure 5 1/2, Alton 59 1/2, Arcadian 4 1/2, Atlantic 10 1/2, Arizona Commercial 45 1/2, Boston Corbin 21 1/2, Boston Cons. 16 1/2, Calumet & Arizona 101 1/2, Calumet & Hecla 66 1/2, Centennial 37 1/2, Coalition 20 1/2, Copper Range 82 1/2, Daly West 9 1/2, East Butte 11 1/2, Franklin 16 1/2, Giroux 10 1/2, Green Cananea 12 1/2, Hancock 14 1/2, Helvetia 6 1/2, Isle Royale 26 1/2, Keweenaw 2 1/2, Lake 41 1/2, La Salle 15 1/2, Mass 6 1/2, Miami 18 1/2, Michigan 6 1/2, Mohawk 6 1/2, Nevada Cons. 28 1/2, Nipissing 10 1/2, North Butte 6 1/2, North Lake 8 1/2, Ojibway 6 1/2, Old Dominion 54 1/2, Osceola 157 1/2, Parrot 29 1/2, Quincy 87 1/2, Shannon 16 1/2, Superior & Boston 14 1/2, Superior & Pittsburg 16 1/2, Superior Copper 64 1/2, Tamarack 65 1/2, Utah Copper 58 1/2, U. S. Mining 55 1/2, Utah Cons. 45 1/2, Victoria 3 1/2, Winona 6 1/2, Wyandott 2 1/2, Wolverine 150 1/2.

UNLISTED STOCKS.

J. A. Minnear & Co. say today: Trading in the copper share market continued to be heavy today, and from indications there is reason to look for further activity next week. Utah Copper was a feature opening at 53 1/2 and advancing quickly soared up to 59 1/2. This movement added zest to the trading and practically every active issue showed an advance for the short session. Lake sold up to 42. It is reported that the company will issue some treasury stock at \$50 per share before the first of the year. This report lacks official confirmation. C. & A. directors meet next Wednesday for dividend action. There is some talk, though not strong, that the dividend will be increased. This we doubt. N. Butte advanced over a point in sympathy with the active trading. L. S. & A. was weak on the curb today, selling down to \$2. Unfavorable news from development work is the cause of the decline. Santa Rosalia traded freely at 2 1/2, and should be bought. S. & R. and S. & P. were active. Greene-Cananea advanced fractionally. Hancock continues to be scarce and it should cross 15 very soon. Ojibway looks attractive.

STOCKS

Boston, Nov. 13.—The Boston market closed buoyant throughout the list and at the top prices for about all the active stocks. We look for a broad and rising market next week in the coppers and would buy Copper Range early Monday morning for 100 at least. Coppers should be bought right now for much higher prices.—Paine, Webber & Co.

Gay & Sturgis says: Boston, Nov. 13.—If any doubts existed shortly after the opening of important developments very soon in copper affairs, the close should set them at rest. Not in nearly three years has any such market been seen. The string of odd lots which we have seen for so long became large lots and the close was almost a frantic scramble for stocks. No doubt the announcement is very close. Next week must be a very active one. No trouble need be experienced in making money in coppers for some time to come. The thing to remember is that the excitement may be no intense as to make saving it difficult.—J. Sturgis.

BOSTON STOCKS.

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Established 1880 Paine, Webber & Co. Members New York Stock Exchange, Boston Stock Exchange, New York Cotton Exchange, Chicago Board of Trade, Duluth Stock Exchange. CURB STOCKS GIVEN SPECIAL ATTENTION PRIVATE WIRE TO ALL MARKETS. Calumet Office--Paine Webber Building M. J. O'BRIEN, Res. Mgr. Telephones--60, 89 and 139.

EXECUTION OF ORDERS. It is to your advantage to get your execution of orders, whether to buy or sell, wherever this can be done to your advantage. This we can do. If we find the local-market is most satisfactory we will fill your order right here. On the contrary if better prices can be obtained on the New York exchange, Boston exchange, Duluth or any other financial center that is just where your order will go. We are able to do this because we have direct private wire connections with all the prominent exchanges in the country. Not only is this true, but we can at almost any time before or after the listed markets have closed, put through trades for you. Does this not open a new avenue of thought to you? Try us, we can quickly convince you of the advantage gained in giving us your listed as well as unlisted stock business. Correspondence solicited. J. A. MINNEAR & CO., Brokers CALUMET, MICH. LAURIUM, MICH. PRIVATE TELEPHONE EXCHANGE

Gay & Sturgis 50 Congress St., Boston, Mass. Members of The Boston Stock Exchange DEALERS IN Bonds and Stocks, Listed and Unlisted. Our facilities for handling your stock business is unsurpassed. Direct private wire to Boston, Duluth and Houghton. Also direct connection with Hornblower & Weeks. Members of the New York Stock Exchange, with offices at Chicago and Detroit. P. W. GRIERSON, Mgr. OFFICE 108 FIFTH ST. PHONES 830 AND 840

A. TENNYSON PRYOR WARD B. SMITH ones 818 and 819 South PRYOR & SMITH BROKERS 37 Isle Royale St., Houghton, Mich. Direct Private wires to Boston and New York Stock Exchanges. WM. DUFFNEY, Manager CURB MINING ISSUES A SPECIALTY. Reliable Information from Competent Mining Engineers and Correspondents in the Various Mining Camps at the Disposal of Our Clients.

Homestead 79 85, Dolis and toys at Dunstan's, Laurium. Helvetia 6 1/2, Hancock 14 1/2, Inspiration 7 1/2, Indiana 7 1/2, Keweenaw 2 1/2, La Rose 5 1/2, Kerr Lake 8 1/2, Lake 41 1/2, L. S. & A. 2 1/2, Live Oak 7 1/2, Miami 18 1/2, Mont. Cent. 10 1/2, Nipissing 10 1/2, Ojibway 6 1/2, North Lake 8 1/2, Oneco 2 1/2, Ray Cen 2 1/2, Sierra 5 1/2, Shattuck 21 1/2, S. & G. 5 1/2, Santa Rosalia 2 1/2, S. & R. 14 1/2, S. & Pitts 16 1/2, South Colum 10 1/2, Tonopah 6 1/2, Yuma 1 1/2. STA' ONERS. LEIKAS & Co. Souvenir Post Cards, Writing Materials, Fancy Stationery 439 FIFTH ST., CALUMET

Good Malt and Hops. The Very Best Obtainable—That's the kind used in the Production of Rheingold Beer. It is Exquisite in Flavor and Rich in Quality. Sold Everywhere. Scheuermann Brewery. There will be a special communication of Calumet Lodge No. 271, F. & A. M. Thursday evening, Nov. 18th at 7:30 o'clock. Work in the M. M. degree. J. J. ELLIS, JR., W. M. PIERCE ROBERTS, Sec'y. WANTED.—Clean cotton rags. Will pay 3 cents per lb. At Calumet News office.

David Armit AGENT Mathew Sailer, Sell for Life Fire, Accident and Plate Glass INSURANCE Richetta Bldg. Laurium Phone 266 FOR SALE 8-room house and bath, stone foundation, situated 310 Osceola st., at a bargain if taken at once.

Mc LEANS Livery & Boarding STABLE 410-7th St. FIRST CLASS TURN-OUTS, BUSES, HACKS, CARRIAGES OF ALL KINDS PHONE 620

Luminous Radiator HEAT WITHOUT FLAME Simple, Safe, Attractive, No Liquid, No Gas, No Odor, Ideal for the Bathroom. Houghton County Electric Light Co. Calumet, North 104, Houghton, So. 399, Lake Linden 15