

MINING NEWS AND STOCK QUOTATIONS

BROKERS' GOSSIP

Annual Meeting June 10.

The annual meeting of the stockholders of the Laurium Mining and the Superior Copper company will be held June 10.

Tonopah-Belmont.

Tonopah-Belmont has declared its annual dividend of 25 cents, payable July 1, to stockholders of record at the close of business June 14. The books will reopen July 1. The returning officers were re-elected.

East Butte Output.

The April output of East Butte company smelter was approximately 1,500,000 pounds of copper, which is close to the record. The cost of production last month was below the recent average.

Shattuck Arizona.

H. L. Mundy, of St. Paul, has been elected vice-president of Shattuck Mining to fill the vacancy caused by the death of A. Gifford, who died a week ago. Mr. Mundy was a close partner of the late Mr. Waller.

Butte and Superior.

During the ten days ended May 21 the Butte and Superior mill treated an average of 1,600 tons of ore per day which is more than rated capacity. The ore averaged to assay 34.65 per cent zinc with an extraction of considerably better than ninety per cent.

Cloke Marquette Office.

It was announced Saturday afternoon that no further or final effort will be made to shorten the Marquette office of Paine, Webber & Co. until the discontinuance of John L. The general depression in the business following owing to the inactivity of electric power companies.

La Salle.

Rock shipments from La Salle mill committee in the near future, but as soon as a half mile of rock has been cut in to the shaft, the mine will be shut off to the shaft. In the meantime the underground operations at La Salle are said to be showing a grade of copper rock which is much larger than expected.

Butte-Alex. Scott.

The shaft of the Butte-Alex. Scott shaft is going down at the rate of one foot to the foot a month. The bottom level has been reached. The road will be continued until a depth of 1,000 feet is reached when a shaft will be started and the ore bodies worked on the upper levels explored. The Butte-Alex. Scott is showing about two inches of ore and the greater part of this is coming from the top and surface levels where some ore has been opened up within the last few months.

Big Demand for Copper.

The mining war office has placed substantial orders for fine copper while the French government is sending copper wire according to Mineral offices just received. As the nervousness of the war between American powers named in Europe there was great demand from consumers, who supplied their needs in standard markets. Britain says that copper will probably hold its own on the markets as the war continues.

Consumers are also anxious over the possibility of the war spreading to the Balkans.

Butte & Superior.

Manager J. E. Bruce of the Butte & Superior says the conditions at this time are highly gratifying to the company. All reference to the mill seems to have been done away with.

The company is not finished.

With the exception of the eighth level which is not finished, all the work from the sixth to the tenth where it was discontinued, has been done. The copper showing has been continuous, some of the main veins being continuing the exploration by means of the sample of the fact that it is deeper than working in shaft which is the shaft is 80 feet from the bottom of the leaded crosscut, it is not possible to get into the base through the continuation formation which is very rocky and frequently requires a reinforcement of concrete, rather extensive shaft exploration. The drifts on the eighth level continue to expose good looking copper ground. The Houghton Copper now has a stock pile of 12,000 tons of very good looking copper rock, a grade of rock which will compare favorably with that which the Superior had anticipated in its estimate.

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