

Mining, Smelters and Stock Quotations

THE DIVIDENDS IN ALL METALS IN FIVE MONTHS

Forty-seven Companies This Year So Far Have Paid \$16,004,755 to Stockholders Copper Returned Big Profits

To pay dividends aggregating \$16,004,755 in the first five months this year—a period in which the market prices of silver, copper, lead, spelter and other products have reflected the panic of last fall—is an admirable record, according to the Mining World, for 47 mines and metallurgical work in the United States.

A compilation of the profits distributed by the corporations since their organization shows they have paid dividends amounting to the fabulous sum of \$411,560,014. On the outstanding capitalization of \$364,455,650 the dividends declared to date show a return of 114 per cent.

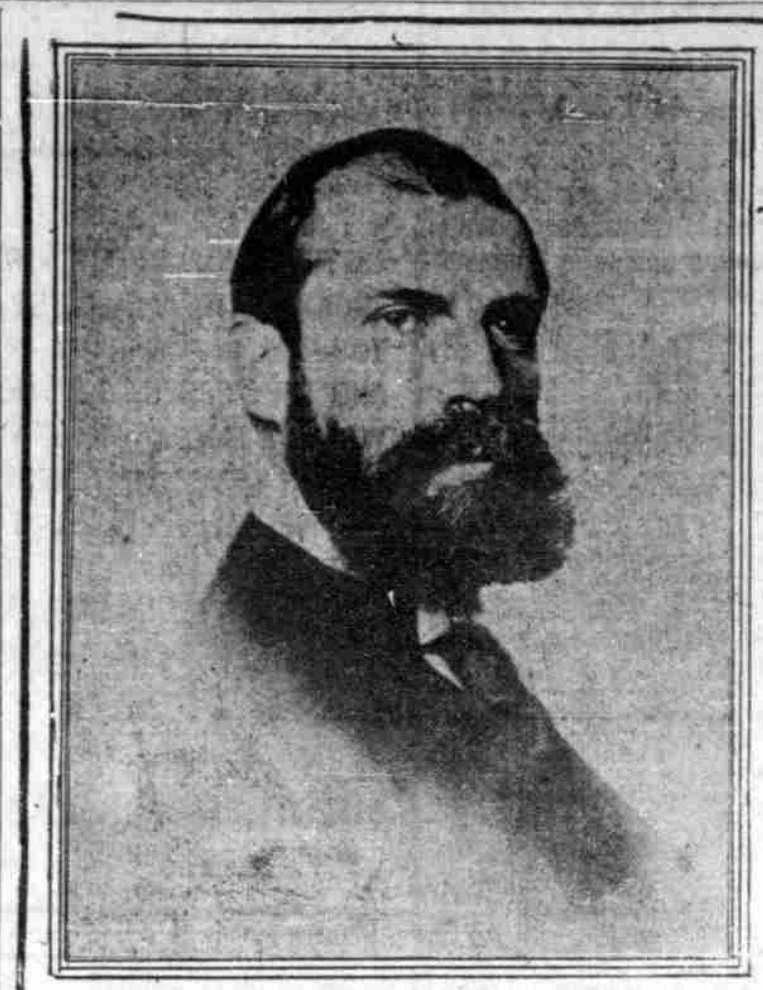
In addition to the above dividends, four securities holding corporations, including the Amalgamated Copper company, paid this year \$3,574,549 making a total of \$73,716,349 since organization, equivalent to a return of more than 39 per cent on the outstanding share capital of \$241,200,000. These securities holding corporations are financially interested in some of the largest copper and gold and silver mines in the United States.

Large profits also have been earned by metal saving agencies. One on these is the United Metals Selling company, which is affiliated with the Amalgamated Copper company, paid a dividend this year of \$625,000, making a total of \$6,250,000 since organization in January, 1900, with a capitalization of \$5,000,000.

Copper mines are the best paying, the dividends of 11 for the first five months this year amounting to \$5,681,762, equivalent to nearly 10 per cent on the issued capitalization of \$58,775,000, the low market quotations for the metal notwithstanding. Since their incorporation these 11 copper properties have sent to their shareholders dividends totaling an enormous sum of \$281,494,254, which is nearly five times the issued capitalization. First place this year is taken by Anaconda of Montana, an Amalgamated property, which has paid a dividend of \$1,200,000, bringing the total to date to \$33,000,000 on the capitalization of \$3,000,000.

The great Calumet & Hecla mine, capitalized at \$2,500,000, and with dividends of \$100,000,000 to its credit, disbursed \$1,000,000 so far this year. Boston & Montana, another Amalgamated property, declared \$300,000 in dividends this year, making the total to date \$57,925,000 on the capitalization of \$3,750,000. The Amalgamated Copper company, whose dividends are reported with those of other securities holding corporations quarterly payments at the rate of 2 per cent per annum on its outstanding capitalization of \$153,117,900; to date the dividends sum up \$55,696,261, of which \$1,528,375 has been paid in the current year.

Twenty-nine gold, silver and lead properties, having outstanding \$2,157,200 in stock, declared dividends of \$3,497,339 for the five months this year, making a total of \$74,916,839 since organization. The Homestake gold mine in the Black Hills of South Dakota maintains the lead this year, distributing dividends of \$548,000 in five months, which is at the rate of 50 cents a share a month, or 6 per cent per annum on the capitalization of \$21,840,000.



CHARLES EVANS HUGHES

Whose successful campaign against race track gambling in New York has not increased the campaign's popularity in a general way in the Empire State.

COPPER OUTPUT PAST FIVE MONTHS

BOSTON, June 20.—During the month of May there was an increase of about 3,500,000 pounds of copper output as compared with April, but production was still about 8,000,000 pounds under May of last year and 13,000,000 pounds under 1906, due largely to the continued shut-down of the Cananea properties and to the falling off in Butte.

Table with 2 columns: Month, Output (pounds). Rows for 1908 (Jan-May) and 1906 (Jan-May).

Total for 1908: 389,505,559

Total for 1906: 467,776,233

For the first five months of this year the production of copper is nearly 80,000,000 pounds behind last year. There is now practically no restriction of copper output in Arizona and the properties there are prepared to add several million pounds of copper month to the country's output when conditions improve.

In California the Mammoth company smelter is turning out a materially increased output and the Bully Hill mine is now a factor and is sending its matte to the Mammoth smelter. In Utah the loss of the big United States Smelting plant keeps down the output in that state. The British Columbia and Dominion companies...

GIANT SKELETON FOUND IN MEXICO

Charles C. Clapp a Boston broker of 19 Congress street, who has recently returned from Mexico, tells a remarkable story of the finding of the complete skeleton of a man who in life walked with his head nine feet above the earth, Mr. Clark said:

"Late one night, while we were sitting in the camp, a shot was heard from the distant hills. A party of us started out to investigate, for when the sound of a gun is heard in the State of Jalisco it means that a white man is shooting and that he means business. "We finally located the form of the mines, who said that on going to the window of his hut he had seen two shining eyes below and had fired. We at once started on the hunt, with axes and torches, and discovered traces of a wounded mountain lion. Following the trail, we came to a cave, the mouth of which was blocked up with stones with the exception of a small hole where the stones had been clawed away, evidently by some wild animal. "We crawled through this hole with our torches and found ourselves in a long cave. We walked along until we came to a spacious apartment. Here, strewn about on the floor of the cave were great numbers of human bones. I didn't pretend to have any scientific

per smelters in the Boundary district have just resumed operations which will add over 1,000,000 pounds of copper per month to the Canadian output.

WALKER BROS. LETTER. (Special wire to L. J. Overlock.) NEW YORK, June 20.—The market after opening week and under a good deal of pressure, became steady, and the selling seemed to come from shorts. Later prices braced up and became steady and inclined to be strong. Traders covered and there was not the nervousness of yesterday. The bank statement was about as expected. Look for fairly active market next week, but largely controlled by traders and crop talk will bring it to rest.

LOGAN & BRYAN (Special to L. J. Overlock.) NEW YORK, June 20.—The list closed generally higher with the exception of Rock Island issues, which were under pressure on reports of poor earnings. Trading was not very active and seemed to be mostly on an evening basis. Public interest has not been very large for some time but on declines the investment inquiry is of a good character. The bank statement was a good one. We are inclined to think that the list will see higher levels next week.

TO PRESERVE FORT HENRY BALTIMORE, Md., June 20.—The General Society of the War of 1812 held its biennial meeting at the Waldorf hotel in this city today. The meeting was attended by delegates from a number of states. A resolution was adopted urging the war department to maintain Fort Henry, which furnished the inspiration for the composing of "The Star Spangled Banner," as a military post for all time, with regimental headquarters and a band, if possible.

The bankers understand what Mr. Bryan means by them guaranteeing one another, but what they want to know is whether the presidential candidates are prepared to do as much.

TRYING WEEK IN THE MARKET IS JUST CLOSED

Most Notable Stock of the Week on the Curb Was Greene Cananea—The Entire Market in Good Shape.

(By Frank J. Graf.) The week just closed has been a most trying one, and an uncertain one regarding the uncertainty of the outcome of the political situation upon which depends a great deal for the future of the New York and Boston copper markets. The first part of the week there were various reasons for the dullness of the stock market as compared with the recent activity that had been displayed, and traders were holding back awaiting the final outcome of the Chicago convention. The close of the week would lead one to believe that the entire election or rather nomination had been already discounted, for it was almost a known fact that the Taft-Roosevelt faction would be nominated. The fore part of the week discounting the nomination soon caused confidence in the market, and stocks were well bought and protected and better prices prevailed. At the close, however, the bear element took the market in hand which soon caused stocks to retrench before the opening of the present week.

New York markets showed a considerable falling off of prices, as well as the copper securities. The most notable of the copper curb stocks, was Greene Cananea, which made a good advance during the fore part of the week, when there were many sales made as high as 11-1/8, but apparently the price was too tempting and brought a great deal more stock than could be readily handled at times, causing a decline of one point from the high point of the week. The unofficial report of the Copper Queen buying up the Shattuck Arizona for \$2,500,000 was without foundation and most unreasonable. In the first place the Shattuck Arizona people would never consent to such a sale, as the property is worth much more. It had been reported that the Copper Queen did offer the Shattuck company \$10,000,000, which would be more reasonable. The market for the stock is still strong at 13, with none being offered even at bid prices. The entire copper market is in very good condition, in spite of the poor demand for the metal.

Table of stock prices for various companies including Amalgamated, Allouez, American, Bingham, etc.

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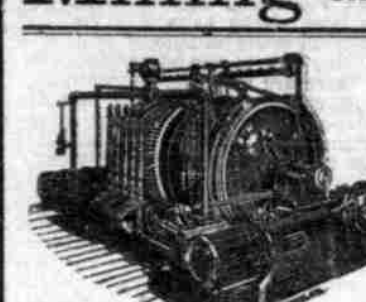
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