

MARKETS, MINING AND METALS

ADVANCE IS EXPECTED ALL ALONG LINE

Improvement continued in the market yesterday. With very few exceptions the mining list showed gain at the close. Among the gains the advance was somewhat spotted, but there was firmness to the situation which told a very satisfactory story of renewed public interest and confidence.

Close of the week resumes yesterday pointed to conditions of entirely favorable character for the conduct of the biggest bull campaign that has been known in years. The belief is that this campaign is now very close at hand, if it has not been launched. The present week is expected to see all prices move upward. Unless there are unforeseen developments of which there is no hint at present on the horizon, the upswing will be busy. Manipulation in certain of the issues will need watching, but the bulk of the list will very likely move steadily up.

E. W. HULSE & CO. LETTER.

Notwithstanding short hours and the many features of the week taking vim out of the market, the list struggled for improvement and the close saw things in much better shape yesterday. Nearly all of the big issues were stronger and higher than on Friday, Nevada Con., Giroux, Boston and one or two others among the locals went higher and closed almost as strong as before the reaction of last week. The remainder of the locals held their own, with changes a trifle on the loss side in some instances. Better things are looked for all along the line this week, a well controlled advance being expected. Good reports from the Ely Con. mine the past few days have brought this issue into the lime-light and many are buying. The Tintics, Ray Central and one or two others were again in much favor, Colorado and Iron Blossom, especially, finding many buyers. There were numerous buyers of Giroux and Nevada Con. on the opening market and before the sudden rise in price. All told, the expected profit-taking did not materialize yesterday, on the other hand the market being again filled with buying orders. Our quotations follow:

NEW YORK AND BOSTON STOCKS.	
Open.	Close.
Amalgamated	83.87 1/2
Am. Smelting	99.50
Adventure	8.25
Ahmeek	212.00
Allouez	50.00
Ariz. Com'l	45.12 1/2
Arcadian	8.62 1/2
Atlantic	10.37 1/2
Boston Con.	18.50
Butte Coalition	26.37 1/2
Cal. & Hecla	655.00
Cal. & Ariz	85.00
Chief Con	2.25
Copper Range	84.25
Chino	13.00
Daly West	9.25
Davis Daly	3.50
Dolores	7.12 1/2
East Butte	11.25
First Nat'l	5.00
Franklin	19.62 1/2
Gila	9.00
Goldfield Con.	7.12 1/2
Greene Cananea	10.25
Hancock	101.00
Keweenaw	28.37 1/2
Inspiration	5.00

Lasalle	17.00	17.00
Lake	92.00	92.00
La rose	4.62 1/2	4.50
Majestic . . . . .	.90	.90
Miami	25.62 1/2	24.87 1/2
Mex. Com'l	4.25	4.50
Michigan	8.37 1/2	7.75
Mohawk	75.25	73.50
Nevada Utah	1.50	1.50
So. Utah Mines	3.50	3.25
Nipissing	10.12 1/2	10.25
North Butte	45.50	44.75
Old Dominion	48.50	48.00
Ohio Copper	4.50	4.68 3/4
Osceola	159.00	159.00
Parrot	21.00	20.75
Quincy	87.00	87.00
Rawhide . . . . .	.15	.15
Raven . . . . .	.63	.65
Ray Central	3.75	3.81 1/4
Ray Con.	23.5 1/2	34.00
Royale	25.00	24.50
Shannon	15.25	15.25
Sup. & Pittsburg	14.12 1/2	14.62 1/2
Tamarack	62.00	67.00
Tenn. Copper	37.00	37.00
Trinity	9.62 1/2	9.00
United Copper	7.37 1/2	7.75
Utah Con.	41.00	41.00
Utah Copper	53.25	52.50
U. S. Smelter	49.12 1/2	49.00
do pfd	51.37 1/2	51.50
Victoria	4.50	5.00
Winona	12.12 1/2	12.37 1/2
Wolverine	145.00	145.00
Wyandotte	2.75	3.00
Yukon	4.75	4.75
Helvetia	4.75	4.75
Con. Mercur . . . . .	.12	.10
Kerr Lake	9.25	9.25

ELY STOCKS.

Open.	Close.
Boston Ely	3.75
Nevada Con.	24.75
Giroux	10.87 1/2
Cumb. Ely	7.00
Ely Central	7.75
Ely Con. . . . .	.75

SALT LAKE STOCKS.

Open.	Close.
Beck . . . . .	.13
Bin. Amal. . . . .	.10
Black ack. . . . .	.10 1/2
Bullock . . . . .	.01 1/2
Carisa . . . . .	.50
Ced. Talsman . . . . .	.03
Colorado . . . . .	.76
Columbus . . . . .	.80
Crown Point . . . . .	.06
Daly Judge	4.45
E. Tintic Con. . . . .	.01P
E. Tintic Dev. . . . .	.06 1/2
Grand Central	1.75
Gruttl . . . . .	.02 1/2
Ibex Gold . . . . .	.03
Inyo Bold . . . . .	.06
Iron Blossom . . . . .	.79
Little Bell	1.90
Lower Mammoth . . . . .	.48
Mason Valley	2.37 1/2
May Day . . . . .	.16
Mineral Flat . . . . .	.01
Mt. Lake . . . . .	.06 1/2
Nevada Hills . . . . .	.63
New York . . . . .	.09 1/2
Prince Con. . . . .	.95
Provo . . . . .	.07
Seven Troughs . . . . .	.07
Silver Shield . . . . .	.10
Sioux Con. . . . .	.32
So. Col. Con. . . . .	.08
Swansea Con. . . . .	.03
Tintic Central . . . . .	.08 1/4
Uncle Sam . . . . .	.46 1/2
Utah Con. . . . .	.04
Victoria	1.50
Victoria Con. . . . .	.05
Western Nevada . . . . .	.18
Yankee . . . . .	.05
Yerington Copepr . . . . .	.03 1/2
McDonald . . . . .	.42
Witch . . . . .	.21
Federal . . . . .	.13

HERRICK-KERIN NEW YORK CLOSE.

Bid.	Asked.
Nevada Con.	\$25.00
Giroux	11.00
Ely Central	1.81
Ely Con. . . . .	.75
Ely Con. . . . .	.75
Ely Witch . . . . .	.23
Mason Valley	2.25
Rawhide Coalition . . . . .	.15 1/2
Rawhide Queen . . . . .	.20
Greene Cananea	10.12 1/2
Caino . . . . .	.13
Bovard . . . . .	.04

HERRICK-KERIN SALT LAKE CLOSE.

Bid.	Asked.
Ely Calumet . . . . .	.20
Colorado Mining . . . . .	.76
Iron Blossom . . . . .	.79
Indian Queen . . . . .	.03
Sioux Con. . . . .	.32
Uncle Sam . . . . .	.46 1/2
Yerington . . . . .	.03 1/2
Mason Valley	2.40
Ely Witch . . . . .	.24

Prince Consolidated, Pioche King, Pioche Metals, Mendha and Golden Prince are among the companies that are pushing work. Pioche Metals management expects to have its new shaft pushed through to the surface by the end of January. The shaft is being raised from the 100-foot level where it connects with a winze, giving a total depth of 230 feet on the vein. The bottom of the winze is in the best ore that has been encountered in the workings, although a shipping ore was followed for some distance in a drift on the 200-foot level. Considerable good ore has been taken out in "lining up" the winze with the shaft. With the shaft complete the company will commence blockading out ore as we'll as exploring for the larger ore bodies in the Prince vein, which are virtually assured.

INSPIRATION HAS MILE OF MINERAL ZONE

BOSTON, Jan. 28.—While the character of the underground developments at the Inspiration property is exceeding the expectations of the management, the latter is not yet ready to make any public estimates as to the actual amount of ore in sight beyond the fact that it is sure of "millions of tons." Within a month the company will have a carefully prepared engineer's report gotten up, which will clearly set forth the character and extent of all the openings made to date, with some estimate as to the possible and demonstrated ore reserves. The average of all the hundreds of assays, taken from all parts of the property, is better than 2 1/2 per cent.

From the 400-foot level of the Joe Bush shaft, the company has drifted 400 feet north and south, and an equal distance east and west, all in better than 3 per cent ore. The company also has 325 feet of ore in the shaft. All of this is sulphide ore. The sulphides were encountered at a depth of only ninety feet in the shaft. One of the largest interests in the property says: "I believe that the Miami and the Keystone which adjoin us on the north and south, respectively, carry the extension of the Inspiration ore body and that we have better than a mile of ground right in between them. There may be a fault to the north, but this can only mean that the mineralization will be found a little deeper. We are satisfied that every foot of this mile is mineralized and it carries copper of commercial value."

"We are financed up to the complete development of the property, and we have \$600,000 cash in the treasury. In fact, we have made such provision for future financing as will insure a complete development and equipment of the property." "We have 800,000 shares outstanding and 200,000 shares in the treasury. The latter could be sold for \$2,000,000, or more than enough to provide for the construction of a 5,000-ton mill."

"We know that we already have an ore body 1,200 feet long by 500 feet in width, and that the surface overburden is not over seventy feet in depth. This may make it possible to operate either with steam shovels or with the 'glory hole' system, either one of which insures a low cost of operation."

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