### Announcing an **INCREASE IN PRICE** of COPCO 7% Preferred Capital Stock

The price of this Company's present issue of 7% Preferred Capital Stock, which has been offered at \$98.00 per share since its first public offering seven months ago, will be increased to \$100.00 per share on April 2, 1925.

No change is to be made in the present partial payment plan, adopted for the convenience of those desiring to arrange their investments in this security on a 20-payment basis with interest at 6% allowed on all installments paid.

#### Effective April 2 .

This increase in price is made necessary by an active demand and strong financial market for this type of security throughout the country. It is further justified by the satisfactory progress which is being made toward the completion of the Company's new important developments. These projects, when completed, will materially increase the Company's earning capacity.

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### MINING NEWS OF SOUTHWESTERN OREGON Edited by Southwestern Oregon Mining Bureau. The Metal Market Local Mining News

H.A. Cubherle of Salt Lake City, an authority on hydro carbons, is a vis-itor in southern Oregon at this time. A group of mining men from the north have just completed a recent visit to the Consolidated Gild Mines on Wolf Creek. Creastion of the rainy season has

Cessation of the rainy season ha

provided many placer miners with at

provided many placer miners with an excuse for cleaning up. There is a probability however, that must of them will have at least another months' run. The death of George Finch has re-moved from our midst a very lovable and enthusiastic miner. It is to be regretted that he could not have liv-ed to have seen the success of the en-ternets to which he rave so much of

terprise to which he gave so much of

himself

pended them.

himself. The Esterty mine at Walde, is mak-ing splendid progress along the lines laid out by its owner, being unable to use but a fraction of the water available at this time of the season. Preperations are being made on every side for the opening of summer operations at the various miles where the inclement weather temporarily sus-nended them.

Copper, \$.12 lb.; tin, \$.537 lb.; lead. \$9 lb.; zine, \$.073 lb.; Silver, \$.682 oz.; aluminum, \$.28 lb.; antimony, \$.17 lb.; bismuth, \$1.95 lb.; catinium, \$.60 lb.; iridium, \$325 oz.; Nickel, \$.31 lb.; palladium, \$79 oz.; platinum, \$117 oz., quicksliver, \$80 75 lb. flask; chrime oz. \$21 bn. hrome ore, \$21 ton. remain unchanged Other prices

om last quotation. Little Journeys to Local Mines. Almeda Mine

Of all the mines in Josephine county, with the possible exception of the Greenback, the Almeda at Gatice is the best known. Unlike the Galice is the best known. Unlike the Greenback, however, the Almeda achieved its notoriety, not so much because of the recovery therefrom, as because of the lack of it. Prom-liking, as it did, at one time to be the largest industry in the county, it was the primary factor which made possible the road down the hower Rogue, the expense for which was borne chiefly by the county, and which immediately across the river which immediately across the river from the mine changes from high-way to trail.

<text> point and gave access to the mine. The extreme high water of the past win-ter proved too much, however, and the bridge went out, so that now one must take the boat at the pool below the rapids and ferry over. The face of the mountainside for some distance either side of the mill is denuded of trees and bares a sug-gestion of the brown mountains of California. Two things contributed to this, the necessity for timber for the

California. Two things contributed to this, the necessity for timber for the underground operations, and the kill-ing power of the fumes from the smol-ter, for the Alameda possessed one of the only two smelters in this district, which was last run under the man-agement of P. B. Wickham, now in charge of the Wetsern Metals Alines property. The mill itself is large, a building some 75 or 80 feet wide and extending between 200 and 300 feet up the mountain side, fully equipped with the mining machinery in use two de-cades ago, including a smelter with a capacity of 100 tons a day. The ore was taken out from of one and a half miles of underground workings, one was taken out from of one and a nati inlies of underground workings, one shaft having been sunk to a distance of over 200 feet below the bottom of the Rogue river. The best engineering ability was called upon in planning the workings and the tunnels are well as in many places rotted away, it cars evidence of excellent construc-on. The smeller, of course, is frozen tion. The smelter, of course, is frozen and the slag enerusted pots with the debris all about are muto reminders of the time when twenty or thirty sweaty laborers wrested the values from their native ores. " For the use of the smelter the coke was hauled from Merlin, and since the smelter consumed from seven to ten tons per day, the hauling of the coke alone kept the road well traveled. The official figures show an ore body of 1.296,009 tons grading down to \$4 per ton, which 15 years ago, was too low for profitable working. In 1921, how-ever, there was a hundred thousand tons immediately available for treat-ment, with an average expense for treattons immediately available for treat-ment, with an average expense of \$9 per ion at an average expense for treat-ment of \$4 per ion. It is easy to see, therefore, had it not been for the un-fortunate element, above referred to, the mine would have been a continu-ous producer. The money spent on the mine is variously estimated, some es-timates running as high as a half mil-lion dollars. The actual figures, however, show that the development cost about \$90,000, the smelter and power equipment about \$60,000, and the road, surface improvements and buildings about \$55,000. The actual production in 1913 and 1923 was about \$80,000, the average value of the smeller matter produced being \$261 a ton, and the run from Septem-ber, 1915 to December, 1916, was \$80,000, the average matter being \$215 per ton. The average amay re-turns per ton runs from \$1 to \$1 in 1913 and 1913 and from \$11 to \$12 in 1915 and 1913 and from \$11 to \$12 in 1915 and 1913 and nd 1913 and from \$11 togill in 1915 and 1916. The original property consisted of two člaims extending 3000 feet north from Rogue river, but other property

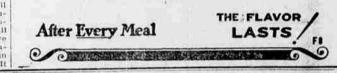
tiance away, shall again reent of mining activity ( , the Almeda will doubt of the big miner of Joseof the Mount

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