1911 Report of the Utah Copper Company
by Brian Levine

I gather a number of you already know corporate annual reports are an excellent source of information. I mean they're really excellent! They have everything in them, from statistics to maps, photos to charts, short biographies of directors to long explanations of mine development. Nothing, other than directories, help the inquisitive more than these gems.

Take a look at the 1911 Annual Report for the Utah Copper Company (the "Company"), for example. The first printed page names the officers and directors. Well, I knew that D. C. Jackling was one of the most important figures in this operation. C'mon, you did too! Jackling was one of the first mining engineers to employ the steam-shovel in development work. I also know a number of Cripple Creek figures played a significant role in getting the Utah Copper Company under ground. Such as Spencer Penrose (later, builder of the Broadmoor Hotel in Colorado Springs) and Charles M. MacNeill. But I didn't know Daniel, Murry, and Simon Guggenheim were directors. Nor did I know John Hays Hammond had anything to do with the project.

And that's just the start with this report. If you know anything about the Utah Copper Company, you know how important this report is to begin with. If you don't, reading this report soon makes you realize how big and important this mining operation was, not only to Utah, but to the entire American copper industry.

In the President's (Charles MacNeil's) Report, you quickly learn the Company's production for 1911 "was 93,514,419 pounds of copper; in addition ... there were produced also 40,202.9 ounces of gold, and 366,907 ounces of silver." (Page 7). Net profits for the Company totaled $6,237,928.44. No wonder Penrose was able to draw a minimum of $100,000 a month for life from this operation. "The total amount of dividends paid up to and including the dividend distributed December 31, 1911 amounted to $11,512,472.50" (Page 7). And at that time, the Company had only been in business for seven years.

In the General Manager's (D.C Jackling's) Report, you find out even more detail. Such as the total area of "Lode Mining Claims": 723.870 acres (Page 9). Millsite and other lands acreage: 5613.82 (Page 9). In fact, Jackling's report is filled with details concerning ore area, ore reserves, stripping operations, mining operations, mill operations, production and costs -- everything! Also some great photos, like the Magna Mill at Garfield. And the Arthur Mill, also at Garfield.

What's even more amazing is the 3 1/4 foot foldout photos. There's one simply astounding of the Company's operations on the west side of Bingham Canyon. And then a northerly photo showing the company's operations, the Town of Bingham, and part of the Bingham and Garfield Railway. Atop these, there's also a 2 foot by 2 foot map detailing the geology, principal workings, and ore bodies of the Company's Bingham property. Then a smaller claim

map. Then a longitudinal map of the Company's workings. And then still another map of the Company's mines and mills.

Without a doubt, you'll find more first-hand information on the Utah Copper Company in this annual report than practically anywhere else. And that's what makes these things so desirable -- the first-hand information. You don't wade through interpretation by others not directly involved with a mining company. You go right to the source. 'Hear' the words right out of their own mouths.

Of course, like all other good mining memorabilia, annual reports on any company are difficult to near-impossible to find. And when they do surface, they are expensive. Especially the ones with photos and maps. But they are worth the cost. The information they contain is invaluable, and often impossible to get anywhere else.

And when you think about it, what better way to explain to others why you collect stocks on certain properties. Just take out your annual reports and show them. That should be explanation enough.

SEVENTH ANNUAL REPORT

UTAH
COPPER
COMPANY

For the Year Ended December 31, 1911

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