

MS 519
Magma Copper Company Reports
1916/1940

DESCRIPTION

This collection consists of two reports, the Magma Copper Company Annual Report for the year ending 1916 and the Magma Copper Company Ore Reserves and Valuation Report as of January 1, 1940. The Magma Copper Company Annual Report is a printed document and contains data on the corporation, including office location & officers, the company's property holdings, development and equipment, ore reserves production, assets and liability statement, a statement of operations and information pertaining to the Magma Arizona Railroad Company. The documents were compiled by Harris, Allan, and Co., Chartered Accountants, and were signed by Walter H. Aldridge, president on April 9, 1917.

The Magma Copper Company Ore Reserves and Valuation Report is type written and was authored by Arthur Houle, E.M. in May of 1940 and contains information about the corporation, a brief history of the company, ore production information, and a geology report for the district. Also contained within the report is information specific to the Magma Mine, including mine development and mining records, data about the east ore zone and copper zinc ore, and a summary concerning the present value of the Magma mine ores as of January 1, 1940, the valuation of positive ores, partially developed ores, and probable ores, cost per pound and profit ratios, and federal tax burden of the company.

1 Box, .25 linear feet

HISTORICAL NOTE

The Magma Mine, which was located near the town of Superior in Pinal County, Arizona, was first discovered in 1875. Initially, the Magma Mine grew out of the former Silver King mining claim and was primarily prospected for silver ore. After the discovery of an enormous copper reef beneath the silver deposits, it became one of the preeminent copper mines in Arizona. The Magma Mining Company was organized at Superior, Arizona by William Boyce Thompson in 1910, and incorporated in 1919. In 1914, the Magma Arizona Railroad Company was founded as a subsidiary of the Magma Copper Company and, in 1924; the Magma Copper Company erected its own smelter near the town of Superior. In 1944, the company purchased the San Manuel mining claims, 40 miles northeast of Tucson. At the height of production, the Magma Copper Company facility in San Manuel smelted 25% of the copper ore in the United States. In 1982, 11 years after the closure of the smelter in Superior, the Superior Division of the Magma Copper Company, which included the Magma Mine, shut down. The closure of the Superior mining operations by the Magma Copper Company were directly attributable to plummeting world-wide copper prices. In 1996, The Broken Hill Proprietary Company of Australia acquired the Magma Copper Company for a price of 2.4 billion dollars.

ACQUISITION

Unknown

ACCESS

There are no restrictions on access to this collection.

COPYRIGHT

Requests for permission to publish materials from this collection should be addressed to the Arizona Historical Society, Tucson, Archives Department.

PROCESSING

This collection was previously processed and reviewed by David Grasse in April 2010.

BOX AND FOLDER LISTING

Box 1

Folder 1: The Magma Copper Company Annual Report	1916
The Magma Copper Company Ore Reserves and Valuation Report	1940