

# Mining, Business and Stocks

## UNCLE SAM

Last of Ore from Bins Being Shipped, Says Superintendent Griggs.

### UNABLE TO GET CONTRACT.

Company Obligated to Close as Smelter Increased Treatment Charges—Other Tintic Mining News.

Special Correspondence.

Eureka, Jan. 8.—The Uncle Sam mine closed down Thursday night. The men were laid off and the teams are now engaged in hauling down the ore which had accumulated in the bins at the mine. The reason of the closing down of this property, so states Superintendent C. C. Griggs, is because of the termination of the contract which the Uncle Sam company had with the U. S. Smelting company, and the inability to get a renewal of the contract at the former figures. The company has been trying for a month to get a renewal of the smelting contract which had just expired. This can be done, but by paying from \$3 to \$4 per ton more for treatment charges, and signing a three years' contract. This the company does not see fit to do, as the only alternative was to close the property. It is believed that the shut-down will be short, and that before many days the company will find a good market. The mine is in splendid condition, and with the right kind of a smelting contract could have continued the shipment of dividends, even at the low prices of silver and lead.

The closing of the Uncle Sam will not in any way affect the May Day, which will continue the shipment of ore from the mine and concentrates from the mill.

George W. Ritter was at the Eureka 1111 Tuesday, Wednesday and Thursday. He was accompanied to Tintic by A. J. Gardner, a resident expert. The man visited other mines of the district and also the Tintic smelter.

### SMELTER IS AGAIN BUSY.

Regarding the reports that the Tintic smelter was liable to close because of the breaking of the big electric pump at the Swansea mine, it is learned from Superintendent Vivian of the smelter that the reports were far from correct. The breaking of one pump caused the closing of one furnace for six hours, but the other furnace continued in operation. The smelter is turning out the usual amount of bullion, and Mr. Vivian states that the third furnace will be handling its capacity of bullion not later than Sunday. The copper furnace will be ready to go into commission within a short time. It should have been started before now, but has been delayed because of action in account of the delay in a shipment of structural steel. The plant commenced taking power from the Telluride power company this week. Within another week or two the smelter will be taking ore from all of the mines which have contracts with it.

### WORK AT TINTIC STANDARD.

E. J. Radtke of the Tintic Standard visited the mine Sunday. On his return, Mr. Radtke reported that the north drift on the 400 foot level in the Standard is in a much stronger mineralization than ever before. This drift is in a distance of 375 feet, and is with perhaps 50 feet of the third fissure where it is believed that the ore will be encountered. Mr. Radtke as well as the other officials are highly pleased with the showings at the property and think that the third fissure will be one of the first companies to open up ore in the eastern part of the district early in the summer.

Over at the Eureka Lilly, in the same neighborhood, the new machinery will soon be in operation. On the 1st of the middle of the coming week. The company is rushing the retrimbering of its shaft with three shifts of employees. This work has been completed a distance of 200 feet down, and at the present rate the shaft which is 200 feet deep ought to be retrimmed this month. Then the company will lose no time in pushing out in search of ore. This shaft will no doubt be deepened.

### HOISTING PLANT READY.

The machinery at the Little Chief was put in operation this week, and according to reports, the hoisting plant works admirably well, and will be in shape to start the shaft in a few days. Fourteen hundred feet of guides will have to be put in place in the main shaft of the shaft, for the counter balance attachment of the engine, and minor repairs done before the company can take up development work again. The amount of work to be done before mining will commence will require another week—the company will commence drifting on the 1,000 and 1,400 levels. The American Mines syndicate was doing some developing work in adjoining ground through the Little Chief shaft at the time of the late year, and it is understood that this work will also be taken up again where it was left off.

### LIVELY DAY FOR EXCHANGE.

Stocks Show Marked Improvement Over Prices of Past Few Days.

Under the leadership of Sioux Consolidated, South Columbus Consolidated and Western Nevada, stocks on the REAL ESTATE is one of the best of investments. There are three forms in which it is especially good.

FIRST: As a home. We can surely find needs.

SECOND: As prospective business property. We have it in a growing town in which the town is growing.

THIRD: As a source of income. That which we offer now and getting better every day.

There's JOY and COMFORT in the first and MONEY in the other. Our classes of investment we offer you.

George M. Cannon Company.

Rooms 312-313 Templeton Building, Phone 101.

And after awhile you'll wonder why you didn't buy and have more.

PREFERRED 1771-1772 BLDG. SUGAR SHED AT 70 DAYS' NOTICE. We will get 17% cents per share dividends every quarter, sure. Can you if you see up. Our price is the fair market price at time your order is received.

CANNON.

## This Morning's Metals.

SILVER, 141.10  
COPPER, (cathodes) - 141.10  
SILVER, 4.20

### NEW YORK QUOTATIONS.

LEAD, quiet, 4.17 1/2 @ 4.22 1/2  
COPPER, quiet, 14.50 @ 14.62 1/2

### FORENOON QUOTATIONS.

Listed Stocks.	Bid.	Asked.
Addie	.....	.....
Ajax	.....	.....
Alamo	.....	.....
Aliso	.....	.....
Beck Tunnel Con.	.....	.....
Big Hill	.....	.....
Bingham Amalgamated	.....	.....
Black Jack Con.	.....	.....
Black River	.....	.....
Brooklyn Con.	.....	.....
Bullion	.....	.....
Boston Con.	.....	.....
Carls	.....	.....
Century	.....	.....
Colorado Mining	.....	.....
Columbia Con.	.....	.....
Con. Mercant	.....	.....
Crown Point	.....	.....
Daly Judge	.....	.....
Deer	.....	.....
Dromedary Hump	.....	.....
Eagle & Blue Bell	.....	.....
Eagle's Nest	.....	.....
East Tintic Dev.	.....	.....
Emerald	.....	.....
Galena	.....	.....
Godiva	.....	.....
Gold Circle Crown	.....	.....
Goldfield Daisy	.....	.....
Grand Central	.....	.....
Indian Queen	.....	.....
Ingot	.....	.....
Joyo	.....	.....
Iron Blossom	.....	.....
Iron King Con.	.....	.....
Iron Works	.....	.....
Keystone	.....	.....
King David	.....	.....
King William	.....	.....
Lead King	.....	.....
Leadville	.....	.....
Little Chief	.....	.....
Lower Mammoth	.....	.....
Mason Valley	.....	.....
May Day	.....	.....
Mountain	.....	.....
Nevada British	.....	.....
Nevada Fairview	.....	.....
Nevada Hills	.....	.....
New York	.....	.....
North Cliff	.....	.....
Princeton	.....	.....
Richmond Anaconda	.....	.....
Silver King	.....	.....
Silver Shield	.....	.....
Sioux Con.	.....	.....
South Columbus Con.	.....	.....
Southern Swansea	.....	.....
Swansea	.....	.....
Swansea Ext.	.....	.....
Stray Dog	.....	.....
Stout Iron Blossom	.....	.....
Tetrahedron	.....	.....
Tintic Central	.....	.....
Tintic Silver Crown	.....	.....
Tintic Combination	.....	.....
Uncle Sam Con.	.....	.....
United Mercant	.....	.....
Victor Con.	.....	.....
Victor Con.	.....	.....
Victoria	.....	.....
Wabash	.....	.....
Western Nevada	.....	.....
Yerlington Copper	.....	.....
Yerlington National	.....	.....

### UNLISTED STOCKS.

Unlisted Stocks.	Bid.	Asked.
Ohio Copper	.....	.....
B. Central Standard	.....	.....
Mineral Flat	.....	.....
Utah Treasure Hill	.....	.....
Cedar	.....	.....
Demijohn	.....	.....
East Tintic Con.	.....	.....
Ely Valley	.....	.....

### FORENOON SALES.

Beck Tunnel, 400 at 77.	
Black Jack, 2,500 at 40; 1,000 at 41.	
Carls, 100 at 38.	
Colorado, 300 at 3.00.	
Columbia, 100 at 1.65.	
Iron Blossom, 1,300 at 2.37 1/2; 500 at 2.40.	
Lower Mammoth, 300 at 28.	
May Day, 200 at 25.	
Mt. Lake, 200 at 31 1/2.	
Nevada Hills, 400 at 1.60; 100 at 1.75.	
Sioux Con., 4,200 at 1.22 1/2; 200 at 1.32 1/2; seller 60; 7,400 at 1.55; 5,000 at 1.87 1/2; buyer 60.	
Swansea, 1,000 at 2.15.	
Swansea, 1,000 at 2.15.	
Tetrahedron, 300 at 18.	
Tintic Central, 2,000 at 69.	
Uncle Sam, 700 at 46; 50 at 47.	
Victor, 300 at 11 1/2; 500 at 12.	
Victor, New 100 at 41; 100 at 42.	
100 at 47; 200 at 48; 200 at 48; 100 at 49; 900 at 50.	

### OPEN BOARD.

Beck Tunnel, 300 at 74.	
Black Jack, 2,000 at 40; 1,000 at 41, 36.	
Bullion, 1,000 at 54; 500 at 61, 60.	
Ind. Queen, 1,500 at 12 1/2.	
Iron Blossom, 1,500 at 2.30; 1,000 at 2.37 1/2; 1,000 at 2.40, 60.	
Little Bell, 300 at 2.45.	
L. Chief, 500 at 30.	
Mt. Lake, 100 at 32.	
Nev. Hills, 100 at 1.60.	
New York, 8,500 at 3 1/2.	
Swansea, 500 at 31.	

## SMELTER NEEDED BY PIGCHE MINES

Building of Railroad Depends on The Building of Plant.

### WORK ON PRINCE CON. MINE.

Pink Process Will Mean Much to the Old Mining Camp—Would Build There First.

According to Murray C. Godbe, of the Prince Consolidated Mining company at Pioche, the camp needs a smelter more than any other thing to push the district to the front. Mr. Godbe returned this morning from the district, where he has been since the first of the year inspecting the work in the Prince mine. He declares that the people of the district are greatly interested in the outcome of the Pink smelter and that its success means more to the district than any other.

It is understood that as soon as the San Pedro railroad can be guaranteed a tonnage that will be sufficient to bring it suitable returns, former Senator Clark will order the building of the road around the point of the mountain to the southwest of Pioche to get the ore of the Prince Consolidated company and other mines that are being developed in the district.

"There is scarcely anything to say about the mine," said Mr. Godbe this morning. "The mine is a good one, better than they are. From what I have seen Pioche is certain to come back to her old fame. The mines this spring will all open up some big things. The smelter is one of the greatest needs and I believe to some extent the new spur road depends on that."

### GEM IS IN LEGAL MIXUP.

Hiram Tyree and Others Charged With Mismanagement.

On the grounds that fraud has been perpetrated upon the stockholders and that the company affairs have been mismanaged and run in the interests of a certain few, Cameron C. Wylie, W. W. Wylie, John Finney, M. S. Browning, Adam Peterson, D. C. Eccles and M. S. Foss have filed suit in the district court against the Tenabo Mining and Smelting company, the Gem Consolidated Mining company, Hiram Tyree, president and W. T. Gallagher, secretary-treasurer. It is alleged that an accounting of the Gem Consolidated company be had and the hands of a receiver be placed in the hands of the company. It is charged that fraud was committed in the incorporation of the Gem and that the stock was manipulated to the advantage of Tyree and Gallagher. It is alleged that the Gem company was formed to take over certain interests in the Reliance Mining company, a three organization. It is said 400,000 shares of the Gem company were issued, but a small amount of the stock found its way to the Reliance stockholders. As stockholders through this transaction, Tyree and Gallagher are alleged to have dominated the affairs of the Gem.

It is alleged that the Tenabo company has entered an agreement with the Gem company to transfer 400,000 shares of its stock to it. It is alleged that 50,000 shares are to be passed at once and placed under the control of Tyree. Later the remaining 400,000 shares were to be passed and distributed which it is alleged would be to the detriment of the complainants. It is alleged that Tyree and Gallagher dominate the affairs of the company, that they alone keep the amount of the stock. On the ground of the condition of affairs the court is asked to intervene.

Tyree is also made the defendant to a separate suit for \$3,195.15 filed by M. S. Browning on a promissory note made May 21, 1908.

Tyree was formerly president of the Continental Life Insurance and Investment company, but after a sensational trial two years ago in which he was charged with falsifying the company report filed with the secretary of state, he was compelled to relinquish his position.

### ANNUAL MEETING TODAY.

Uncle Sam Consolidated Stockholders Have Problem to Solve.

Considerable discussion was had at the Uncle Sam Consolidated annual meeting this afternoon over the inability of the company to continue its contract with the smelter for the treatment of ore. The general opinion that prevailed in mining circles this morning was to the effect that the trouble the company is having with its contract will not permit the posting of dividends.

According to information secured this morning the ore in the company's mine has been below its old standard for some time. The smelter has refused to take any ore from the mine. The smelter declared that it was up to the company to decide what should be done in the future.

### SWANSEA EX.

Swansea Ex., 1,000 at 2 1/2.	
Sioux Con., 400 at 1.25.	
Tintic Cent., 2,000 at 18; 1,000 at 19 1/2.	
Wabash, 300 at 25.	

### TOTALS.

Regular	Shares.	Amount.
.....	40,250	\$7,463.75
Open	31,300	\$5,166.00
.....	71,550	\$12,629.75
Week's totals	182,471	\$401,015.50

### MINING CO. ATTENTION.

We repair and rewind burned-out motors. Special attention to out of town business. Write to us at Watash Electric Service Co., No. 48 Post Office Place, Bell phone, main 2316.

### W. W. Buy

10 Z. C. M. I. .... \$20.00  
10 State Bank ..... 20.00  
10 Utah National Bank ..... 20.00  
10 Utah-Idaho Sugar Pfd. .... 5.00  
10 Deseret National Bank ..... 20.00  
1000 Salt Lake City Special Improvement Warrants.

### EDWARD L. BURTON

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### MEMBERS SALT LAKE EXCHANGE.

### PRIVATE WIRES.

Direct connections with all markets. Perfect facilities for execution of orders in New York and Boston stocks, Chicago grains and Francisco stocks. Accounts carried on conservative margins. Loans made on stocks.

### WILL SELL

1 First National Bank of Ogden, \$250.  
100 Independent Gold, \$80.  
100 Utah-Arizona Gold & Copper Mining, \$100.  
2 Commercial National Bank, \$127.  
100 Utah-Idaho Sugar Pfd., ex-dividend, \$20.  
100 Utah-Idaho Sugar, Com., \$20.  
100 People's Coal, \$20.

### NEWHOUSE IN CONTROL.

Secures Interest in Commercial Mining Of Portland.

(Special to the "News.") Portland, Jan. 8.—Samuel Newhouse has secured the controlling interest in the Rainbow group of gold quartz claims, in eastern Oregon, owned by the Commercial Mining company of Portland. The property is located in the miles southeast of Baker City, in the Mormon Basin Mining district. The company is incorporated for \$1,750,000, with shares at \$1.

The terms of the sale are that Mr. Newhouse take over the entire issue of 250,000 shares of treasury stock, besides 750,000 shares of common stock, which will give him the controlling interest. The stock is given on the condition that an electric plant capable of operating a mill of from 100 to 150 stamps be installed, that a mill be erected and the property equipped to its full extent.

It was learned today that Mr. Newhouse will probably not get home to Salt Lake tonight as he has been tied up by a snowstorm that has all but stalled his train.

### EQUIP OLD SMELTER.

It is understood that should the Fink smelter be the success that it is now believed to be, it would be a matter of but a week or ten days to install it at Pioche at the old Bonnevill smelter. It is estimated that the mine would be no grading necessary, the stack is intact and could be conveniently used, and everything could be taken care of in a remarkably short time.

### STILL IN GOOD ORE.

After 30 feet of work in the tunnel of the Honerine Extension at Stockton the men are still working in a good ore body that from all indications will continue for many feet more. The strike was made in the very best ore, and the tunnel has continued on through good ore. The ore first encountered assayed 15 per cent lead, 15 ounces in silver and \$1 in gold. Although the vein has pinched somewhat, it is again widening out with better looking ore than was at first encountered.

One thing that has been demonstrated is that mineral bearing grounds are beyond the porphyry district formation that runs through the district. The finding of the new ore body was not expected as the company was working to cut the big vein that lies 150 feet beyond the end of the tunnel.

### TINTIC ORE SHIPMENTS.

(Special to the "News.")

Eureka, Jan. 9.—The shipments of ore from the mines of this district for the week ending Friday, were as follows:

Centennial Eureka, 44 carloads; Sioux Con., 12; Iron Blossom, 3; Eureka Hill, 6; Uncle Sam, 5; May Day, 4; Yankee, 3; Bullion Beck, 2; Ajax, 2; Brooklyn, 1; Colorado, 4; Dragon Iron, (iron ore), 23; Black Jack, (iron ore), 7.

The shipments of the three last named mines were small cars containing 20 tons, which were received at the Tintic smelter. The local smelter, of course, is the largest car sent out by the Brooklyn. All the other shipments were the regular railroad cars and were sent out of the district.

During the week five carloads, equivalent to 5,000 tons of bullion, were shipped each from the Tintic smelter. This brings the total number of bars out from the smelter since Dec. 1 to 34,844.

### CONCENTRATES.

The Bullock Mining company has elected the following directors to serve during the coming year: B. H. Bullock, J. I. Bullock, W. F. Giles, A. O. Smoot, Jr., and Ray Dixon.

The Little Bell Consolidated Mining company is reported to have again discovered the ore body for which it has been searching for some time. It was encountered on the 300 foot level.

The Columbus Consolidated has struck a body of sulphide in an upthrust that promises some good things for the property. It is declared to all to be of shipping quality.

Twenty-two car loads of machinery are being unloaded at the Ohio Copper company's mill at Lark. This will be put in place at once so the mill will be in a position to start the upraise is finished at the end of the Mascotte tunnel next month.

It is understood that the Iron Blossom company has discontinued work to the east of its north drift and have started sinking on the south side. It is believed that sufficient depth has not been reached to find the Sioux-Colo-rado vein.

According to Owen A. Bailey, the Pioche Dolomite mine has struck a heavy manganese-silver-lead ore vein in a drift run to the southward from its 116 foot level. This is on what is called the main fissure of the Dolomite and is probably the same vein as that encountered by the Prince Consolidated, three miles away. A mineral belt a mile wide is said to extend along the side of the mountain on which the Dolomite is situated. The Dolomite expects shortly to strike the Yuba dyke, another mineral belt that traverses the country from the north.

### INVESTORS. READ THIS OVER.

Nine months ago, I advertised in many of the larger cities of this country that I had certain exclusive information, which made me absolutely sure that we were on the eve of the biggest bull market that this country has ever known. Under Pacific was then under \$20, and common 80's, Missouri Pacific 80's, and other good stocks at equally low prices. Under Pacific has since advanced over 60 points, and Southern Pacific over 40 points.

I can refer you to scores of people who have cleaned up small fortunes since March 1, 1908, by following my information. During the past 18 months, I have placed for myself and others on the New York Stock Exchange over \$60,000 shares of business.

I now have some information, which is even more sensational than that of nine months ago, and I am following this line in a conservative way, as others are doing, let me hear from you. I do not wish to hear from anyone who is not ready to follow me. I want to do business with men on business principles. I shall be glad to satisfy you as to my standing and integrity. If you mean what you say, and I will be glad to satisfy you as to my standing and integrity. I have just received is something you cannot afford to be without.

ADAMS RUSSELL, 8 East 30th Street, N. Y. City.

## BUSINESS LOOK NEW ENCOURAGING

Opening of New Year Sees Credit and Confidence Established on a Firmer Basis.

### PROGRESS SLOW BUT STEADY.

Statement of Failures Shows Gradual Wearing Away of Effects of Commercial Panic.

New York, Jan. 8.—R. R. G. Dun & Co.'s Weekly Review of Trade tomorrow will say:

Credit and confidence are again established on a firmer basis at the opening of the new year than at any time in the past 15 months. Progress is steady and naturally slow, but is along very safe and satisfactory lines. The statement of commercial failures issued this week clearly shows a gradual wearing away of the effects of the financial pressure of the early months of last year, and this necessarily improved underlying conditions. While conservatism still characterizes operations in many markets, the development is along safe lines. Changes in prices this week are not significant, but generally in the direction of firmness.

Iron and steel mills continue well occupied on business previously booked, and new orders are constantly being received, some of them for a considerable quantity. Some large sales of pig iron are noted this week, and are expected to be repeated as the year advances. Additional work is noted in structural mills, but increased orders are expected when spring building begins. Additional open-hearth furnaces have been put in operation.

There is evidence of renewed activity in the dry goods trade. The earlier tendency in hides is due to the conservatism of the market, and the present take-off, and not apparently, to any inherent weakness in the market. Hides generally are along safe lines. Leather continues dull, but prices of most descriptions are firm. In animal skins, a renewed demand after the middle of the month.

### LIVESTOCK.

#### CHICAGO.

Chicago, Jan. 8.—Cattle—Receipts, estimated, 60; market steady. Heaves, 4.00; 2-year-olds, 3.50; 3-year-olds, 3.00; 4-year-olds, 2.50; 5-year-olds, 2.00; 6-year-olds, 1.50; 7-year-olds, 1.00; 8-year-olds, .50; 9-year-olds, .25; 10-year-olds, .10.

Hogs—Receipts, estimated, 18,000; market lower. Lights, 8.00; 10; mixed, 7.50; 12; heavy, 7.00; rough, 5.00; 5.50; good to choice heavy, 6.50; 6.00; 5.50; 5.00; 4.50; 4.00; 3.50; 3.00; 2.50; 2.00; 1.50; 1.00; .50; .25; .10.

Sheep—Receipts, estimated, 3,000; market steady. Native, 3.00; 2.50; 2.00; 1.50; 1.00; .50; .25; .10.

Cows and heifers, 1.50; 1.00; .50; .25; .10.

#### KANSAS CITY.

Kansas City, Jan. 8.—Cattle—Receipts, 10,000; market steady. Heaves, 4.00; 2-year-olds, 3.50; 3-year-olds, 3.00; 4-year-olds, 2.50; 5-year-olds, 2.00; 6-year-olds, 1.50; 7-year-olds, 1.00; 8-year-olds, .50; 9-year-olds, .25; 10-year-olds, .10.

Hogs—Receipts, 1,000; market lower. Lights, 8.00; 10; mixed, 7.50; 12; heavy, 7.00; rough, 5.00; 5.50; good to choice heavy, 6.50; 6.00; 5.50; 5.00; 4.50; 4.00; 3.50; 3.00; 2.50; 2.00; 1.50; 1.00; .50; .