

MINING, BUSINESS AND STOCKS

HIGHLAND BOY NOT TO CLOSE

Authority Given by Farmers to Their Executive Committee To Make Compromise.

OTHERS ACCEPT THE DECREE

It Goes Into Effect January 1 and Will Close All But the American Plant of the Valley Smelters.

On January 1, the decree of the U. S. courts closing the Murray and Bingham smelters, on account of the damage they do to Salt Lake valley, will go into effect.

Yesterday afternoon by a vote of 50 to 24, the valley land owners who were plaintiffs in the suit against the smelters, voted to allow their executive committee to make a proposition which will allow the Highland Boy smelter to operate until March 1, 1908. The American Smelting company plant is already under an agreement to put in smoke catching devices and has houses which eliminates them from the necessity of closing. Two others have accepted the decree of the court, and it is thought, will make no effort to continue.

In the case of the Highland Boy, its owners have selected a tract of land in Tooele county, and will build there within the time fixed for abandoning their Salt Lake valley plant.

The decision to allow them to remain at work until they can continue their smelting operations without interruption at another point, was made at the end of a spirited meeting in the Granite Slake Tabernacle yesterday afternoon.

BONUS FOR OPERATING.

Chairman O. P. Miller, who acted in the absence of John C. Mackey, explained to the meeting that damages to the crops of the farmers, occurring before the appeal to the higher courts were guaranteed by a bond put up by the smelter companies. Damages from now on will be a matter of individual settlement between complaining farmers and the smelters. He stated that in consideration for allowing the Highland Boy to continue to operate, a sum would be asked, this to be a bonus, and not in payment for damages that may occur.

Judge W. H. King, attorney for the farmers, was questioned from the body at large on the exact legal status of the case and the amount of ore the Highland Boy would smelt during the 14 months to come.

John Howells brought matters to a definite status by moving that the farmers refuse to treat with the Highland Boy on any terms. Joseph Carls, attorney for the smelters, stated that he preferred to let the smelter operate for a money consideration than close it down.

PRESENT COMMITTEE TO ACT.

On being put to a vote the motion lost, and S. M. Miller made a motion to augment the committee by five members, and allow it to treat with the Highland Boy. Bishop McRea of Ogden moved to let the matter rest with the present committee. This motion carried by a vote of 150 to 30.

ON STOCK EXCHANGE.

Slight Advances in Few Stocks—More Activity in Unlisted Securities.

The market this morning exhibited a firmer tone and the trading was light. Colorado braced up and reached a high point of 2.37 1/2, which was a few points advance over yesterday's quotation. Considerable Rock Tunnel was traded in around 54 and 55, but closed weak with sales at 54. Daily Judge sold for 4.00, one lot of South Swansea went at 5 and Seven Troughs sold down to 32.

The unlisted stocks showed to better advantage and the bidding in these was very active. Cedar was quoted at 50 3/4; Ohio Copper, 2.05; Ohio Kentucky, 2.06; Nevada Hill, 90 1/2; Western Pacific, 50 1/2; Ely Witch, 35 3/4; and McDonald, 30 bid. Sales in Western Pacific were made at 5, Ely Witch at 36, and Ohio Copper at 2.00 and 2.10.

The following are the latest quotations and sales:

A. M. LISTED STOCKS.

Stocks	Bid.	Asked.
Albion	2.50	2.50
Alice	3.00	3.00
Ajax	2.24	2.24
Bullion Beck	2.00	2.00
Carls	2.00	2.00
Cedar	50 3/4	50 3/4
Con. Mercur	1.82 1/2	1.82 1/2
Daily Judge	4.00	4.00
Eagle & Blue Bell	2.10	2.10
Grand Central	2.75	2.75
Horn Silver	1.87 1/2	1.87 1/2
Little Bell	1.25	1.25
Lower Mammoth	51	51
Lea Dillon	30	30
Mammoth	1.60	1.87 1/2
May Day	2.50	2.50
Nevada Hill	90 1/2	90 1/2
Nevada Fairview	10	10
Ontario	2.25	3.50
Sacramento	30	30
Silver Shield	30	30
South Swansea	5	5
Sunshine	0.00 1/4	0.00 1/4
Utah Mine	1.47 1/2	1.00
Utah San Co.	48	48 1/2
Victoria	1.25	1.25
Boston Consolidated	8.50	10.75
Butler Liberal	10	10
Beck Tunnel	54	55
Black Jack	22	22 1/2
Bullock	22	22 1/2
Cyclone	10	10
Colorado Mining	2.30	2.25 1/2
Crown Point	12	12 1/2
Dromedary Hump	60	60
Emerald	11	11
Ingot	105	105 1/2
Irex	15	15
Iron Blossom	21	21 1/2
Inyo	20	20
Joe Bowers	30	30
Lead King	18	18
Little Chief	20 1/2	20 1/2
Mountain Lake	25	27 1/2

AFTERNOON SALES.

Lower Mammoth, 1,000 at 54.
May Day, 1,000 at 25 1/2; 4,000 at 36.
1,500 at 36 S. 60; 2,000 at 36 S. 30.
Uncle Sam, 1,000 at 47 1/2; 5,000 at 3,000 at 48; 1,000 at 48 S. 30; 3,000 at 48.
Beck Tunnel 200 at 55; S. 30; 1,000 at 56.
Black Jack, 600 at 23; 1,500 at 23 1/2.
Colorado, 125 at 2.55; 1,000 at 2.52 1/2; 1,000 at 2.30.
Iron Blossom, 500 at 22 1/2.
Mountain Lake, 500 at 26 1/2; S. 30.

VISITS COLUMBUS WEDGE.

Vice President Finds Alta Property in Splendid Condition—Surface Ores.

One of the most promising properties now under development in the camp of Alta is the Columbus Wedge, and although still in its infancy, it is taking its place with the old timers. The Wedge is one of the few mines in that district that has been able to make shipments from surface ores. In most cases considerable dead work and development work has to be done before the ore bodies are reached at all.

In the Wedge property, one was found in many places right at the surface. A shaft of 150 feet in depth has been sunk on the vein and drifts on the 100 and 150-foot levels are all in a good grade of ore. The work usually runs about 30 ounces in silver and 32 or 33 in gold, with a little lead. However, there are occasional bunches that run very high and good things are looked for when the sulphide zone is reached.

Charles Chynoweth, vice president of the Columbus Wedge, is now at Alta visiting this property and also looking over his other interests in the camp.

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P. E. Snow & Co., Stock Brokers,
22 Commercial Bldg. Both Phones 1974.

A. S. CAMPBELL,
Stock Broker, 215 D. F. Walker Block.

E. M. West & Co., stock brokers,
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GEO. Q. CANNON ASSOCIATION,
BROKERS, 24 E. So. Temple. Both phones 219.

UNION ASSAY OFFICE,
M. E. Hansen,
313 So. West Temple, P. O. box 1446.

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This Morning's Metals.

Local ore buyers are making settlements today on the basis of 5 1/2 cents per ounce for silver; cathode copper and 2.98 per copper; 13 1/4 cents a pound for cathode copper and 4.30 per 100 pounds for lead.

NEW YORK QUOTATIONS.

LEAD, weak, 3.60@3.75
COPPER, weak, 13@14

UNLISTED STOCKS.

Stock	Bid.	Asked.
Cedar	50 3/4	50 3/4
Ohio Kentucky	2.06	2.10
Treasure Hill	39	41
Western Pacific	50 1/2	50 1/2
Ely Witch	35 3/4	36
McDonald	30	30
Ohio Copper	2.06	2.10

FOREIGN SALES.

Columbus Co., 50 at 1.92 1/2.
Daily Judge, 50 at 4.00 at 4.05.
Lower Mammoth, 300 at 55.
Colorado, 200 at 2.55; 500 at 2.55, seller.
South Swansea, 1,000 at 5.
Uncle Sam, 1,200 at 47 1/2.
Beck Tunnel, 2,000 at 55; 1,300 at 54; seller 30.
100 at 55, seller 60.
Colorado, 200 at 2.55; 500 at 2.55, seller.
30; 100 at 2.55, seller 60; 100 at 2.37 1/2; 100 at 2.35, seller 60.
Crown Point, 500 at 12; 5,000 at 12 1/2; 42 at 12 1/2.
South Columbia, 500 at 49.
Seven Troughs, 2,700 at 32; 1,700 at 32 1/2.

OPEN BOARD.

Beck Tunnel, 1,000 at 54; 2,000 at 55; 1,000 at 55, seller 60.
Columbus, 100 at 1.85.
Colorado, 700 at 2.55; 300 at 2.37 1/2, seller 60.
Lower Mammoth, 100 at 53.
Nevada Fairview, 500 at 10.
Seven Troughs, 600 at 32.
Uncle Sam, 4,600 at 48.

RECAPITULATION.

Shares.	Value.
Regular Call	19,482 \$5,545.50
Open board	13,000 19,015.50
Totals	32,482 \$18,561.00

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IMPORTANT CHANGE AT GOLDRAD MINE

Former Salt Laker to Be Superintendent of Arizona Property.

A MODERN MILL IS WANTED.

Stockholders Disagree as to Method of Treating the Ores of Property.

Col. H. G. Heffron, formerly of Salt Lake, has been appointed superintendent of the Gold Road mine at Acoma, Mohave county, Arizona, succeeding S. R. Porter, resigned.

Col. Heffron was for years connected with mining operations at Bingham, Utah, and later on was an important factor in the development and equipment of the Gold Road, in which Clarence McCormick, excellent other Salt Laker, are interested. After the Gold Road was in successful operation and on a regular producing and dividend-paying basis, Col. Heffron was transferred by the company to Nevada, where he has been looking after extensive interests, and his going back to the Gold Road will come in the nature of a surprise to his many friends here.

The Gold Road, according to all accounts, is bigger and greater than ever before in its history, and immense bodies of rich gold ore have been opened up in the mine workings. Mr. Porter having made excellent records in the mine for the long period that he has been with the company. But, it is stated, a difference of opinion has arisen between the French and American shareholders of the company over the advisability of modernizing the milling plant and equipping the property with electric power, and this discussion was the cause of the resignation of Mr. Porter.

A modern plant, thus cheapening operations and increasing the percentage of saving in the cyanide department. The French holdings oppose this innovation, and as a result there is a strong probability that the property will be closed down, temporarily, for the first time.

For several years past the Gold Road has been on a regular dividend-paying basis, and is regarded as being one of the greatest gold-producing mines in Arizona.

HIGH GRADERS ARE CAUGHT.

Five Goldfield Miners Arrested While Attempting to Steal Rich Ore.

One of the most daring thefts of high grade ore ever attempted in a mining camp was discovered yesterday at Goldfield, when five members of the Western Federation of Miners were arrested with \$2,000 worth of ore in their possession. The men were taken on the 300 level of the Rogers syndicate and had concealed about them some of the choicest specimens ever seen in that district. They were taken on the 300 level of the Rogers syndicate and had concealed about them some of the choicest specimens ever seen in that district. They were taken on the 300 level of the Rogers syndicate and had concealed about them some of the choicest specimens ever seen in that district.

RETURNS FROM OIL FIELDS.

Peter Porter Finds a Great Deal of Development Work in Progress.

Secy. Peter Porter, of the Southern Utah and Southwestern oil fields, returned yesterday from an inspection trip to the Virgin oil fields, where he is largely interested in the companies named. Mr. Charles E. Brinton, the new field manager for the Virgin oil fields, and who has had a wide experience in the oil business, accompanied Mr. Porter to the scene of operations.

Mr. Porter had no new developments to report but gave out some authentic information regarding the operations in progress. There are now 16 rigs in operation, 13 Standard and three Stars, nearly all of which are working. Most of these are north and northeast of the Virgin field, and information can be obtained in regard to the country southeast and along the Arizona line.

Speaking of the different wells and their present depth, Mr. Porter said: "The Bonanza well on section 23 is just started, and was down 190 feet when I left. The James Martin well, on section 12, is down 650 feet, and D. E. Martin's well on section 6, above Mountain Bell on North creek, is just beginning to pour away. The Dryad well, 3 wells is down 820 feet and still going, while Blood, the big California operator, has two rigs going to completion at Mountain Bell. The Montgomery well is down 300 feet and the J. H. Clark well, on section 12, is down 800 feet and still going.

The Lambert well, on section 34, is down 290 feet, and at the Powers well on section 15, I found them spudding in. The Sloane well is down 300 feet and the J. H. Clark well, on section 12, is down 800 feet and still going.

In the Southern Utah company's well on section 15, a depth of 515 feet has been attained and manager Brinton is now waiting for fishing tools to recover the bits that were lost several days ago. Mr. Porter says that work is now on in earnest in the Virgin country and developments will soon open up a big field.

J. F. Muldoon is up from the State land office and reports things as very quiet in that section of the state. He says that the lessees are taking good care of their workings in the Ophir mine.

The Munnith Mining company of Tintic yesterday posted a dividend of five cents a share, amounting to \$20,000. The book close on the 14th and open on the 20th.

Mark W. Musgrave has gone to Spokane, Wash., to look after important mining business.

One and a half settlements in this city, as reported last yesterday by W. S. McCormick & Co., amounted to \$70,000, as follows: Lead, gold, silver and copper ores, \$19,000; base bullion, \$50,000.

A report comes from the east to the effect that the directors of the Tonopah Mining company will not pass the dividend at their next meeting.

MINES OF BEAVER ARE PROSPERING

Daily Reports from Star District Are of Encouraging Nature.

GOOD LEASES ON TALISMAN.

Expected That a Number of Properties Will Soon be Shipped.

With each day comes more encouraging news from the mines in Star district, Beaver county. Not a few of the properties there have made important disclosures during the past two weeks and the various Salt Lake interests are feeling highly gratified.

SHIPMENTS FROM TALISMAN.

Manager Pat Donahue is getting exceedingly good reports from operations of the Talisman mine. The shaft on the Hayes lease is making good headway and is now down 350 feet with the bottom in excellent ore to the south on the Woodbury lease work is progressing rapidly and the lessees are now preparing to make a shipment of high class ore. The last lot sent out from the Hayes lease brought the highly satisfactory results of \$217 per ton, net.

In the Talisman mine proper there is good shipping ore exposed in six different stopes and the company is planning to put a force of men at work in the near future. At a meeting of the Talisman company, held yesterday, a new board of directors was elected, composed of the following men: P. B. McKean, B. F. Baer, W. J. Barrett,