

MINING, BUSINESS AND STOCKS

ROW RAISED IN MINING CONGRESS

Amendments to Constitution Adopted Which Are Not Entirely Satisfactory.

FIGHT MADE BY GOV. PRINCE.

Will Carry It Into Next Convention Which is to Meet in Denver This Year.

Denver, Colo., May 25.—Twenty-four members of the American Mining congress at a special meeting held at the chamber of commerce in this city, adopted amendments to the constitution, which provide for an initiation fee of \$15 and an annual dues of \$10, payable in advance. The amendment also provides for the appointment of a nominating committee to select candidates for the board of directors, the selection by the board of directors of an executive committee of three to exercise the powers of the board during the interim between annual meetings, the election of directors at annual meetings of the congress and the abolishment of proxies.

Former Gov. M. Bradford Prince of New Mexico fought single-handed and alone against the adoption of the amendments announced that at the next annual meeting of the congress to be held in this city this year he would offer amendments to restore the constitutional provisions that were changed.

DEAL DECLARED OFF.

A. S. & R. WILL NOT Exercise Option On Mammoth Stock.

Information has come from an authoritative source that the American Smelting interests which held an option on the McIntyre stock in the Mammoth Mining company, amounting to more than a control—over 200,000 shares—has been allowed to expire without a payment having been made. Notice to that effect is said to have been served upon President Samuel McIntyre on the 7th inst.

But this has not interfered with the campaign of development and production inaugurated by Mr. McIntyre sometime ago and the sinking of the mine another 100 feet, or to the 2,560-foot point, is now in progress.

BUYS MORE GROUND.

East Butte Company Gets Additional Ground on Payment of \$51,000.

Clear title to 115 acres of valuable mineral ground in the southeastern part of this city, says the Butte Miner, has been secured by the East Butte Copper company. The price paid was \$51,000. Within an hour after the news of the purchase was made, a number of town officers of the company were made an offer of \$150,000 for the material rights of the ground, which comprises about six full claims.

The ground was secured from Charles A. Cannon of Helena, and the Hoge, Brownlee bank of Anaconda. It has long been in litigation. Seven-eighths of the property was purchased some time ago, but the remaining fraction was not secured until yesterday. The ground lies near the other properties of the East Butte company.

Eight carloads of machinery have been installed at the East Butte company's mines recently. During the month of April the East Butte company produced about \$40,000 worth of copper, and this figure will be exceeded during the present month.

BUYS THE RED OAK.

J. Ross Clark Secures Valuable Bullfrog Property.

J. Ross Clark, says an exchange, has concluded the purchase of the treasury stock of the Red Oak group of claims in the Bullfrog, Nev. district, and the purchase was made by Mr. Clark and a group of his associates, and comes as a result of the building of the Las Vegas and Bullfrog railway by Senator Clark and J. Ross Clark. When that railway was projected it was assumed that Mr. Clark had an eye on the mining development of that region. The Red Oak group of claims, situated about 10 miles from the famous Montgomery Shoshone, which was bought a few months ago by Charles Schwab. The experts that Mr. Clark had investigated the property Nevada and White Pine, and the vein of the Shoshone underlies their property.

While the amount paid by Mr. Clark is not stated, it is known to be a large sum, and will be used for the installation of one of an air drill, the completion of the 6,000-foot tunnel which will pierce four or five adjacent claims, under a provision of the Nevada mining law, and to continue sinking the main shaft, which is now 205 feet deep and which has passed a thirty-two inch vein of \$60 ore.

Mr. Clark believes the Bullfrog district is one of the richest in the country, and has ample faith in Red Oak.

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NEVADA BANKS STOOD THE TEST.

Not One of the Mining Camp Financial Institutions Was Forced to the Wall.

BECAUSE OF 'FRISCO DISASTER

Construction Work Being Rushed on Bullfrog's New Railroad—Other News.

Special Correspondence.
Goldfield, Nev., May 26.—Two million dollars of Nevada mining camp money was suddenly tied up in the banks of San Francisco by the fire and quake. The banks there have just opened their doors and released this money. Not a mining camp bank was compelled to close shop for a day, and the millions in gold that were brought to Tonopah, Goldfield, Manhattan and Bullfrog have never been called into use.

The several railway enterprises headed in the direction of the Bullfrog district are being pushed to completion with a rapidity which assures for the district three competing lines within the next few months.

The Las Vegas & Tonopah, better known as the Clark road, will be first to arrive. The graders' camp may now be seen on the desert 11 miles southeast of Rhyolite, and excavation has already been started on the heavy rock work between that point and Beatty. According to a statement made by J. Ross Clark when in the Bullfrog district a short time ago, the work will be rushed to completion as fast as men and means can perform the task.

Similar activity exists among the Tonopah and Tidewater people. Rapid progress is being made and early fall will see the completion of this line into the Bullfrog district. Grading and steel-laying crews are advancing the road at the rate of a mile a day, but some heavy rock work which will be encountered before reaching the mines may delay its completion until fall.

A corps of engineers in the employ of the Garfield-Bullfrog road (an extension of the Goldfield line) was in the Bullfrog district last week arranging terminal matters. Steel is already being laid on the northern end of the line, permanent surveys will be completed into the Bullfrog district as soon as possible, grading camps will be established there, and active construction will be under way from both ends in a short time.

The Bullfrog Rush mine is the talk this week. The winze from the north lateral has been connected with the cross-tunnel after sinking 42 feet. The average sample, taken across the face of the tunnel at the connection, gave a return of \$7.50 to the ton in gold and silver. The surveyor's measurement, the shoot is 45 feet in width. The crosscut now extends nearly 20 feet, and the face remains in position. It will require about 100 feet of sinking to bring the winze down to the level of the Yolo tunnel, which will connect with the same at a vertical depth of about 250 feet.

The crosscut from the Yolo tunnel has exposed values for a width of 16 feet before reaching the wall. The Bullfrog-Rush property, which is the subject of the claims, or 80 acres, is situated on the west side of Bonanza mountain. It contains four distinct vein systems, of which, judging from present indications, will make producing mines.

PROSPERITY OF ELY.
On Completion of Railroad There Will Be Work for Many.

An arrival from Ely, is authority for the statement that the excavations for the proposed 5,000-ton capacity mill of the Nevada Con., are practically completed, and while the camp is active and a great amount of work being done around the mine, people are waiting for the arrival of the railroad before indulging in a building campaign. But when the road is finished, there will be plenty of work for carpenters, bricklayers, mechanics and other trades. The Nevada Con., which is backing the railroad enterprise, a Boston paper has this to say:

It was only a year ago that the New York and Nevada and the White Pine companies of the Ely camp were reorganized and combined into the Nevada Consolidated company, an authorized capital of 1,200,000 shares, of which 900,000 shares were originally issued. About 650,000 shares went to the owners and organizers of the New York and Nevada and White Pine companies, and 250,000 shares were issued to the public at \$4.50 and \$5.50 a share.

At the same time \$1,000,000 of bonds were issued at \$6 to \$8 per share for the building of a railroad 150 miles, converting into stock at \$5 per share. At the time of the organization of this company the bonds and stock represented a total value of \$25,000,000. The Nevada Consolidated company has been one of the notable mining successes of the year. When it was brought out there were reported to be 5,000,000 tons of ore in sight, which averaged about 2 1/2 per cent copper. There were 25,000,000 tons of ore in sight and measured up, and the property has been developed to a depth of 700 feet, and the ore is steadily improving with depth. At the lower levels the ore is running 4 per cent copper.

The Guggenheims are now in control of the property, the local interests having largely retired with fortunes. One recently has been encountered in the Cumberland-Ely property, which adjoins the Nevada Consolidated, which also is owned by the Guggenheims, about one mile from the Ruth shaft of the Nevada property. This Cumberland-Ely strike extends the ore deposits of the Ely camp very materially.

Today's Metal Quotations.
Local settling prices are reported by the American Smelting and Refining company:
SILVER, 67 1/2
COPPER, (Casting) 18 1/2
COPPER, (Electro) 18 1/2-32
LEAD, \$5.75

NEW YORK QUOTATIONS.
LEAD, (quiet) \$5.75@5.95
COPPER, Firm, 18.50@19.00

BEAVER MINES ARE LOOKING UP.

P. B. McKeon Says Confidence is Being Restored in Southern Mining Camps.

DOING SYSTEMATIC WORK.

Shipments From the Tallman—Majestic Mines Now in Safe Hands—To Start Smelter.

P. B. McKeon of Millford, manager of the Tallman mine near that Beaver county town, is in the city with another carload of ore. He says the campaign of development at the Tallman has resulted very satisfactory indeed to the owners and that preparations are being made to commence stopping ore, which means an increase in shipments.

Mr. McKeon says mining in Beaver county is looking up; that properties are being worked systematically for once and that there is a conspicuous absence of the "hot air" features which prevailed a few years ago and which resulted in giving the country a serious set-back.

"The Beaver county is beginning to look good and confidence is being restored again. The Majestic mines are now in good hands and I feel sure the management will make good. At Millford the impression prevailed that a move is being made to place the smelter in commission again and that it will do a custom business, which would have the tendency to encourage owners of small properties to develop and make producers of them."

GUGGENHEIMS IN CONTROL.
Deal Closed for Stock of the U. S. Reduction & Refining Company.

Denver, May 25.—As the direct result of the visit to Denver of the members of the Guggenheim family controlling the American Smelting and Refining company, last month during which they inspected carefully plans of the United States Reduction and Refining company at Colorado City, the smelter has been bought by the Guggenheims in the milling trust, thus securing complete control of the smelting and milling industry in Colorado.

Last week it was announced that the trust, known as the United States Reduction & Refining company, had purchased the Cripple Creek Central system, thus getting control of the major portion of the ore output from the Cripple Creek district.

As soon as the mill trust had secured the Cripple Creek Central smelter trust absorbed the mill trust. It is authoritatively stated that there will be no change in the actual management of the trust's plants in Colorado City and Canon City.

DAILY JUDGE STRONGER.
Park City Stock in Demand Today—Columbus Con. Lower.

A total of 28,250 shares were transferred on the floor of the Salt Lake Mining exchange this morning, the same bringing \$1,000. Daily Judge opened in better tone than it has been for several days and while a lot was bought at 11 1/2, it was the only one that went up. The market was quiet on the open board, Ajax rose to 30 cents, while Columbus Con. was knocked down to \$2.50. Thompson displayed activity at 35 cents.

The closing quotations and sales were:

TODAY'S QUOTATIONS.

Stocks.	Bid.	Asked.
UTAH STOCKS		
Albion	4.00	4.00
Alice	3.00	3.50
Ajax	28	29
Bullion Beck	1.50	3.25
Carissa	27	28
Crescent	29	30
Con. Mercur	6.00	6.50
Daily	1.25	1.40
Daily Judge	11.50	12.00
Daily West	12.50	13.00
E. & B. Bell	2.12 1/2	2.15
Grand Central	3.00	4.00
Little Bell	12.87 1/2	13.37 1/2
Lower Mammoth	29	31 1/2
Manhattan	11	15
May Day	14	14 1/2
Ontario	2.50	3.00
Silver King	25.00	30.00
Silver Shield	11	15
Star Con.	12 1/2	14
Swansea	40	55
South Swansea	63	66
U. S. Mining	60	62
U. S. Min.	60	60
Utah	83	90
Uncle Sam Con.	39	42
Victoria	2.50	3.25
Wash. Con.	24.00	26.00
Butler Liberal	19	18
Beek Tunnel Con.	1.05	1.07 1/2
Century	10	20
Black Jack	50	50
Cyclone	0.15	0.17
Ingot	0.15	0.17
Joe Bowers	0.02	0.03
Little Chief	0.01 1/2	0.02
Emerald	0.09	0.10
Deltan	0.09	0.10
New York	22 1/2	23 1/2
Tetro	0.04	0.05
Victor Con.	0.04 1/2	0.05
Wabash	1.05	1.15
Yankee	1.05	1.15
Richmond Anaconda	0.04	0.06

NEVADA STOCKS

Rocco Homestake	45
Golden Anchor	75
Golden Crown	23
Jim Butler	1.25 1/2
McNab	3.00
Montana Tonopah	2.87 1/2
Tonopah No. Star	46
Ohio Tonopah	20
Donkey	19.50
Tonopah Belmont	5.50
Tonopah Extension	10.50
Tonopah Midway	2.00
Tonopah West End	2.75
Atlanta	17 1/2
Blue Bull	14
Diamondfield B. Butte	33
Dixie	06
Goldfield Belmont	45
Goldfield Bonanza	45
Goldfield Mining	47
Great Bend	45
Jumbo	1.42 1/2
Kendall	2.00
Mohawk	1.27 1/2
Red Top	1.60
Sandstorm	70
Silver Pick	20
St. Ives	56
Tramp	1.45
Eclipse	95
Bullfrog Nat. Bank	60
Beaver Bullfrog	62 1/2
Gold Bar	1.57 1/2
Montgomery Mt.	46
Ohio Bullfrog	24
Original Bullfrog	15
Manhattan	1.00

Manhattan Con. 1.00

Manhattan Con. 1.00

Manhattan Con. 1.00

Manhattan Con. 1.00

Manhattan Con. 1.00

Manhattan Dexter 75 1.00
Seyler Humphrey 15 .50

REGULAR CALL.
Ajax, 1,000 at 29 1/2, buyer 60; 1,000 at 29 1/2, 700 at 30.
Daily Judge, 425 at 12.00; 100 at 11.87 1/2.
May Day, 500 at 15; 5,000 at 14 1/2; 9,000 at 14.
New York, 1,000 at 22 1/2.
Wabash, 100 at 1.07 1/2.
St. Ives, 1,000 at 88.
Montgomery Mountain, 500 at 46.
Ohio Copper, 100 at 92 1/2.
Thompson, 3,200 at 1.10.
Wabash, 200 at 1.10.

OPEN BOARD.
Ajax, 500 at 20 1/2, buyer 60; 500 at 20 1/2, 700 at 30.
Beek Tunnel, 100 at 1.07 1/2.
Carissa, 1,000 at 27 1/2.
Columbus Con., 400 at 6.90; 200 at 6.85; 200 at 6.80.
Daily Judge, 225 at 12.00.
Great Bend, 200 at 52.
Honolulu, 600 at 2.30.
May Day, 2,000 at 14 1/2, seller 30.
Ohio Copper, 100 at 92 1/2.
Thompson, 3,200 at 1.10.
Wabash, 200 at 1.10.

RECAPITULATION.
Shares, Value.
Regular call sales 20,225 \$141.40
Open board 7,225 11,019.00
Forenoon totals 28,250 \$152.50

A. S. CAMPBELL.
Stock Broker, 216 S. F. Walker Block.

BACK FROM IDAHO.
Sidney Bamberger Finds Conditions Improving at Mackay.

Sidney Bamberger returned this morning from a still hunt for bonanzas in Idaho this morning. When seen by a "News" representative he was induced to state that he had been looking over the mining district in the vicinity of Mackay, the location of the White Knob mine and smelter, but he would not state that the trip had resulted in the acquisition of anything in the shape of mines.

The camp of Mackay, Mr. Bamberger stated, is looking up, and business there appears to be well satisfied with the condition of trade. The metallurgical difficulties formerly experienced at the smelter have been overcome, and it is now going consistently, turning out a mastic product amounting to a carload a day. The smelter has been made a success through the efforts of P. M. Leland, who is associated with W. B. Brewster and Clarence K. McCormick in the operation of the Mackay. Both lease at the White Knob mine, and J. C. Clymo, superintendent of the plant.

A good deal of sub-leasing has been done in the mine, and in this way the smelter is kept supplied with plenty of ore to keep it going. Mr. Bamberger believes the Mackay district has a great deal of merit, and is satisfied that with the systematic development being done there now, the camp is sure to make a good account of itself.

TONOPAH EXTENSION MEETING.
At the annual meeting of the Tonopah Extension mining company, held in Pittsburgh, the retiring board of directors was re-elected. The annual report showed that the gross tonnage of ore shipped from the mine from date of the previous annual report, to April 30, was 2,620 tons, and the average return from the smelters for this ore was \$24.49 a ton.

The development work done during the year was greatly to the value of the property, according to the report. The management recommends the erection of a reduction plant for the treatment of the ores of the mine on the ground, saving thereby freight charges. The contract with the American Smelting & Refining company allows the company to ship 150 tons a day until May 15, 1907.

CONCENTRATES.
Mine owners continue to complain of a scarcity of labor. A pump is being installed at the old Winnemucca mine in Bingham. Superintendent Beveridge of the Con. Flagstaff at Alta is in the city today.

The Bristol mine near Pioche is represented in the market with a car of ore today.

Captain William H. Davidson, former superintendent of the Niagara mines at Bingham, has arrived from Ely.

The Taylor & Brunton samplers reported the receipts of 16 cars of ore from Tintic and two from Nevada today.

It is expected that the sixth McDougal car of the Yampa smelter at Bingham will be in commission early next week.

It is reported that F. Augustus Heinze has an option on a control of the Lost Packer mine in the Loon Creek, Ida. district.

Manager John Dern of the Lower Mammoth and Uncle Sam Con. mines, is looking over conditions at those Tintic properties today.

The Pioneer has two cars of ore from Bingham, two from Alta, three from Tintic, one from Nevada and one from Bristol for sampling today.

Louis S. Gordon, a well known Detroit mining man and operator, has arrived from the east and will make an investigation of some of the more prominent Utah mines and camps.

The ore and bullion settlements reported late yesterday by McCormick & Company were as follows: Crude ore and concentrate, \$40,000; base bullion, \$22,000.

P. C. Thompson, a prominent Detroit capitalist, has decided to engage in the mining and brokerage business in this city and will become associated with R. J. Evans.

J. E. Caine, who with C. D. Rookledge is interested in an attractive copper property in the Mason Valley, Nev. district, has returned from an inspection trip.

Richard Stingley, purchasing agent

of the Newhouse mines has been located out at Garfield during the week looking after the interests of that big corporation.

Simon Bamberger, the war horse of the Bamberger-DeLamar Gold Mines company, was in town last week, and left satisfied with the work of the new superintendent—DeLamar Lode.

H. T. Ellis, representing a Denver syndicate in the Irish Mountain district was in town last week, and left Saturday morning for his base of operations in that promising camp—DeLamar Lode.

Col. Henry C. Hoffman expects to leave in a few hours for Oregon to look into the merits of a mining proposition recently brought to his attention. Coming that work he will go on a similar mission to a property located not far from Terrington, Nevada.

Manager M. A. Daugherty of the Carbonate Hill mine near Peterson, Morgan county, has arrived from camp. He will return in a few days accompanied by S. J. Fuld, who has been engaged to make a complete survey of the underground workings of that property.

Harry Lowery has just completed his third shipment of ore from the Magnolia. This shipment, Harry thinks, will exceed in value that of the others, which netted him nice little sums. It is the opinion of all that Harry has a fortune in sight; and there is not a man in DeLamar who envies him—DeLamar Lode.

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There is a well-founded rumor in circulation that there is a deal on which may result in the transfer of the Keystone property. Nothing definite has been heard at this time beyond the fact that negotiations for the acquisition of the property are pending. Ernest Bamberger of Salt Lake City, one of the owners, was here this week and it is understood that his visit was in connection with the deal—Rhyolite, Nev. Miner.

The Midnight Bell Mining & Milling company has been organized at Lehi with A. J. Evans, president; W. J. Higgins, vice president; Edward Southwick, secretary; James M. Kirkham, treasurer; Marion Walker, Ira McDonald, Judge Kendall, directors. The company owns the Midnight Bell property, which is a large tract of land northeast of Alpine, in Edwardsville canyon. Recent assays from the property show 30 per cent end, 28 ounces silver and 23 1/2 gold from a two-foot vein of lead carbonate. It is said, the company expects to be shipping ore before the close of the season.

STOCKS STRONG AND ACTIVE.
New York, May 25.—Well distributed buying orders carried opening prices in the stock market upward throughout the day. Gains in some of the speculative favorites were made and very large orders were executed in one or two stocks. Transfers of Reading were in blocks of 1,000 to 8,000 shares at an advance of 1/4. Great Northern preferred rose 3/4. Anaconda 2, Northern Pacific, Delaware & Hudson, Wabash preferred, American Locomotive, American Smelting and United States Reduction, Tennessee Coal, Colorado Fuel and Pennsylvania large fractions, Chicago, St. Paul, Minneapolis & Omaha sold at a decline of 1/4.

Continued buying of Reading on a large scale revived bullish confidence to a large degree and there was a heavy absorption of the leaders, grain carriers and metal stocks. The movement in Reading was particularly striking close to the point of importance, but the rapidity of its rise induced generally a better opinion of the general list, and a number of other stocks which had not materially advanced when the market reached its peak. Reading sold at 14 1/2, a gain of 2 1/2, and reached 15 1/2. Advances in other stocks were also checked and there was a perceptible slackening in the demand for the important groups were Pittsburgh, C. & St. Louis preferred 3/4, Wabash preferred and Loon Creek, Erie and the second preferred, Ontario & Western, St. Paul, New York Central, Union Pacific, Southern Railway, Atlantic Coast Line, Republic Steel and Colorado Fuel 1/4 to 1 1/2.

Holdings decreased on the reaction which reached 2 in Reading. Prices then started upward again, selected stocks making spectacular advances but the general run of stocks did not get higher than before. Great Northern preferred rose 3/4, Northern Pacific 3/4, Wabash preferred, Colorado Fuel & St. Louis preferred 1/2, and American Smelting 1/4, and Canadian Pacific 1/4. At noon the trading was dull and prices showed fractional recessions. There was heavy buying of Wabash debentures "B" bonds, which reached 11 1/2.

Restricted dealings discouraged any general uplifting of prices, but there were a few stocks which were successfully pushed higher. Bear inducements did not extend beyond the market steady in face of the profit taking in Reading and other active railroads and specialties. Great Northern preferred improved 3/4, Pullman & Atlantic Coast Line and Colorado