

MINING, BUSINESS AND STOCKS

M'NEILL GETS ANOTHER LETTER

Col. Wall Sends Second One to President of Utah Copper Company.

JACKLING MADE A REPORT.

For Which He Received \$5,000 in 1899
—Would Follow Newhouse Method.

Col. E. A. Wall has written another letter to President Charles M. McNeill of the Utah Copper Company in which he again alleges that grave mistakes have been and are being made in the construction of the proposed concentrating mill, which is to be known as the Goldfield plant. The letter reads as follows:

Salt Lake City, Jan. 31, 1906.—Charles M. McNeill, President Utah Copper Co., New York City.—My Dear Sir: Since my communication of the 24th inst., I find upon examination of a copy of a letter written by Manager Jackling, dated Republic, Wash., March 20, 1901, and addressed to Maj. R. G. Edwards Leckie, at same place, that it is received by me by mail from the hand of Mr. Jackling, that, according to his statements as set forth in the letter, he obtained exceptionally favorable results from the concentration of several hundred tons of the ore from our mines by crushing the ores with our little five-stamp mill and treating the product upon Whitley tables, as long ago as 1899, my estimates on a basis of a 75 per cent saving.

Trusting that any information that will aid in the solution of the seemingly vexed problem will be acceptable, I quote from Mr. Jackling's letter as follows:

EXPERIMENTS OF 1899.

"During the summer of 1899 I undertook some metallurgical experiments on this ore and concentrated several hundred tons taken from the tunnels and dumps at random. The mill which I used was an abandoned five-stamp mill, without any particular adaptation to the ore, and without appliances for making a close saving.

"By crushing with light stamps to 25 or 30 mesh, and concentrating roughly over Whitley tables without screens of any kind, and without any special endeavor to save values from the large amount of slimes produced, I made a saving of 71.7 per cent. Some experiments made in a rough way by collecting slimes and rubbing them over a vanner, resulted in an additional saving of about 15 per cent, or a total saving of 90 per cent of the copper values, but I have based my estimates on a basis of a 75 per cent saving."

The latter named per cent of saving applied to Mr. Jackling's present method would add 250 per cent to the sum of net profit now being received. I was present during the greater portion of the time in which the test referred to was made, and for several days was shown the daily assay sheets, showing contents of "heads," "tails" and product, taken at regular intervals of a few minutes' time, the determinations being made by a competent assayer on the ground.

The actual results showed an average recovery of 80 per cent of the copper for the first four days' work, exclusive of values contained in the slimes, which were then being stored for future treatment, with what results I never knew, as at that time instructions were received from the DeLamar head office to withhold further information from me, and thereafter I paid little attention to the operation. The test lasted about 30 days.

The first few days the test was under the supervision of James Forester, an expert of exceptional ability in ore concentration. He was succeeded by Henry M. Crowther, promoter, and now general manager of the Continental Alta Mining company at Alta in this state. Mr. Jackling visited the property once only during the time, and returned on the same day; spent probably an hour at the mill; but this should not detract from the value of the test, or the approximate correctness of the figures which he gives, as they were doubtless taken from the records of the work as kept at the Mercur and Salt Lake offices.

At a later date I arranged with Mr. Jackling for copies of reports and all data collected by DeLamar's engineers during an exhaustive examination made of the property, including the mill test referred to. He was an endeavor to enlist some friends in a repurchase of the quarter interest in the property which I had previously sold to Capt. DeLamar, and had agreed, in case I should make successful use of the data, to pay him \$5,000 for it.

The letter from which I quote gives the desired facts, though not as com-

Today's Metal Quotations.

Local settling prices are reported by the American Smelting and Refining company:

SILVER, 65 1/2
COPPER (smelting) 17 1/2
COPPER (electro) 17 1/2
LEAD, \$3.50@35.60

NEW YORK QUOTATIONS.

LEAD, quiet, - \$5.00@55.80
COPPER, dull, - \$18.00@18.50

plete as I had wished, because it purports to disclose facts gathered by Mr. Jackling himself, whereas they were the result of examinations made by Mr. MacVehle, Mr. Gemmell and Mr. Cohen as to the mine, and the parties above named for the mill work; Mr. Jackling as before stated, having no part in the work; but this also is immaterial so far as the facts are concerned.

Now, should you be inclined to make the long-tailed-of trial of results in this little mill, I have two Whitley tables not in use, which I should be pleased to loan without cost, and which, together with other machinery in the mill, would enable you to make the test at a trifling cost.

Mr. Newhouse, as you are aware, has not hesitated at an expenditure of probably \$15,000 for the erection and equipment of a similar mill within a stone's throw of us, solely to make the test that Mr. Jackling declines to make. Of doubt that the stamp will be an important factor in the solution of the problem, and I have no doubt that the test will be a most interesting one, in which case it seems to me it would be rather humiliating to us, after the failure of our new plant by reason of the Jackling Chili mill, to have to return to the stamp.

But perhaps you would be disposed to try results with rolls, followed by the Huntington mill, which is the customary and logical continuation of roll crushing. Either method would give good results, and no other method could be found in successful operation for similar purpose, in the entire mining world, except it be that rolls may be used alone to still better advantage.

Should you wish to try the effect of crushing with Huntington mills in place of the Chili mill, I have an entirely new 5-foot Huntington mill not in use, which I would be pleased to furnish without cost. With such a substitution, I will guarantee that all slimes difficulties will instantly disappear, and that net earnings will be tripled from the first day.

But perhaps the promotion of Mr. Jackling to my warm seat in the directorate was designed as notice to me that you do not require my advice in this matter, but you are mistaken; you will follow the lines I have urged upon you from the first, or you will follow the cold corpse of the Utah Copper company to the house of "me and Guggenheim," who hold your bonds, and there will be no end to the prosecution, because it will not travel along the new boulevard recently constructed, at company's expense, that the manager might have a short cut to the hole in the ground being prepared for the "battery" of Chili mills, which are to compose the most important collection of "units" in that novel substructure.

Yours very respectfully,

E. A. WALL.

THE TONOPAH BELMONT.

Tonopah Mining Company Said to Have Obtained Control.

A message received over the private wires of James A. Pollock & Co. today conveyed the information from San Francisco that the Tonopah Mining company had secured a control of the stock of the Tonopah Belmont company.

BINGHAM CON. OUTPUT.

What the Production of Local Smelter Was During 1905.

A statement issued a few days ago shows the total production of the Bingham Con. Mining & Smelting company for 1905, to have been as follows:

Pine ounces gold 29,153
Pine ounces silver 1,244,245
Pine copper, pounds 14,396,299

BUYING AMALGAMATED.

The following bulletin came over the Pollock wires today:
New York—Amory & Son bought 150,000 and Flower 30,000 shares of Amalgamated about 118. One of the reports in circulation is that Helms interests are being allowed to accumulate the stock around 118, preparatory to a very sharp advance in its price.

CON. JEFFERSON HAS A STRIKE.

Six-Foot Vein of Gold and Copper Ore Found in This Cottonwood Property.

WHAT SCHMITTROTH SAYS.

Strike Made in Tunnel Seven Hundred Feet In—Was Not Unexpected.

A telephone message from the Consolidated Jefferson mine at the mouth of Little Cottonwood canyon, which was received by Manager Nicholas Schmittroth, conveyed the information that the tunnel being run in that property had encountered a vein of gold and copper ore six feet wide at a distance of about 700 feet. This vein has not been unexpected by Manager Schmittroth and associates, but just what values it contains, has not been ascertained, but Mr. Schmittroth expects to go out to the mine tomorrow to thoroughly sample it.

The Consolidated Jefferson company has been carrying on a very energetic campaign of exploration near the mouth of Little Cottonwood canyon for some time past and those interested in it's confident they are going to open up a big producing property.

Mr. Schmittroth has always been enthusiastic over the possibilities of the property.

U. S. DIVIDEND.

Local Shareholders Advised of One Today for \$1 a Share.

Local shareholders of the United States Mining received notice during the day that they had been credited with a dividend of a dollar a share on their stock. The dividend is paid on 555,000 shares of stock, making the total paid out by the company aggregate \$1,451,250.

A S & R IN MEXICO.

Security of Labor Has Caused Delay in Smelter Construction.

According to W. S. Morse, general manager of the American Smelting and Refining company, says a dispatch from Mexico City, the Valaderna smelter was not ready for blowing in by April, but owing to the scarcity of labor it will hardly be ready before July. Work in the plant is being pushed with energy and activity. The concentrating mills and plant secured from the Valaderna Mining and Smelting company, under which name they are still known and operated, have been largely increased in capacity. Trams and ore chutes have been installed, and the power plant improved, all these improvements entailing enormous expense.

The new smelter at Valaderna will have a capacity of 2,000 tons daily to start with, whereas the capacity of the Aguascalientes smelter is 50,000 tons per month, and that of smelter No. 3 at Monterey only 30,000 tons per month. From the same source it is learned that the Chuquibambilla smelter, upon which has already been begun, will be ready to blow in within a year. It will have a capacity of 500 tons of ore, this capacity to be increased in accordance with the demand.

The work of constructing a store building for supplies is also to be taken up at once, as well as buildings for the employees at the smelter site on the Rio de los Angeles. The dismantling of the old San Pedro smelter, on the right side of the Chuquibambilla river, was commenced last week, and the material of this plant is to be utilized in the new plant as fast as possible.

SALES OF DAILY JUDGE.

Park City Stock Continued in Demand Today—Closing Quotations.

Those who anticipated a drop in Daily Judge this morning were disappointed. The stock opened strong, starting off with the sale of 400 shares at \$10.85; the next lot offered was taken at a higher figure; but after that the stock sold down to \$10.75. The bidding continued on the open board and there was a good deal of interest in the stock. It been offered at the price it started off at. May Day was inclined to hold firm and opened and closed with sales at 15 1/2 cents. Columbus Consolidated, and the other local stocks were active on the open board.

The closing quotations and sales were as follows:

TODAY'S QUOTATIONS.

Stocks.	Bid.	Asked.
Allee	3 7/8	5 00
Ajax	25	26 1/2
Bullion Beck	1 3/4	1 50
Carissa	22 1/2	25
Croile	20	1 00
Con. Mercur	61	64
Daily	1 1/2	1 50
Daily-Judge	10 7/8	10 8 1/2
Daily-West	16 50	18 50
E. & B. Bell	1 9/16	2 1/8
Grand Central	3 30	3 35
Galea	11	15
Horn Silver	2 1/2	2 50
Little Bell	4 5/16	4 7/8
Lower Mammoth	33	35
Mammoth	90	95
May Day	15 1/2	16
Ontario	2 50	3 00
Silver King	35 00	44 00
Sacramento	12 1/4	14
Silver Shield	10	22
Star Con.	13	15 1/2
Swansea	40	45
South Swansea	63 1/2	67
Sunshine	63 1/2	67
U. S. Mining	59 25	61 00
Utah	30	35
Uncle Sam Con.	39	45
Victoria	1 95	1 99
Boston Con.	28 50	30 50
Butter-Liberal	11	11 1/2
Beck Tunnel Con.	17 1/2	18 1/2
Century	60	65
Cyclone	11 1/4	12 1/2
Black Jack	60	65
Joel	01	02 1/2
Joel Howers	01	02 1/2
New York	20	20 1/2
Tetro	11 1/4	12 1/2
Wabash	76	85
Wankee	29 1/4	31
Richmond Arizona	09	10
Emerald	10	11

NEVADA STOCKS.

Goldfield Bonanza 05
Jim Butler Tonopah 85 95
Montana Tonopah 2 7/8
MacNamara 50

REGULAR CALL SALES.

Ajax, 500 at 25.
Carissa, 200 at 22.
Daily-Judge, 400 at 10.85; 100 at 10.87 1/2.

100 at 10.80; 100 at 10.75 s 30; 50 at 10.75.
May Day, 4,000 at 15 1/2; 500 at 15 1/2 s 30.
New York, 1,500 at 20 1/2; 1,000 at 20 1/2 s 60.
Tetro, 1,100 at 11; 2,500 at 11 1/2.

OPEN BOARD SALES.

Ajax, 1,000 at 26 1/2.
Beck Tunnel, 300 at 18 1/2.
Columbus Con., 25 at 4.57 1/2; 100 at 4.64 1/2; 100 at 4.64.
Golden Crown, 500 at 37 1/2.
May Day, 500 at 15 1/2.
New York, 500 at 20 1/2; 1,000 at 20 1/2 s 60.

RECAPITULATION.

Regular call 15,550 \$10,452.62
Open board 4,025 2,031.00

Forenoon totals 19,575 \$12,483.62

A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Block.
Commercial stocks bought and sold by Cannon & Cannon, 18 E. So. Temple.

J. OBERNDORFER.

Stock Broker, 161 S. Main St.
Tel. Bell 712.

AT LOWER MAMMOTH.

Indications of Ore in East Cross-Cut Are in Evidence.

Secy. A. Reave of the Lower Mammoth Mining company was in receipt this morning of a letter from Supt. William Ball, in which the latter stated that the indications were very favorable for breaking into a body of ore in the east cross-cut. In fact, Mr. Ball said he did not see how he could hardly get away from it. The mineralized streak encountered in the upper workings before the ore was struck has been cut through. The chances are, Mr. Ball says, that the vein has dipped away from the course of the cross-cut. The other portions of the mine are looking about the same as usual.

BINGHAM CON. RUMORS.

A Boston publication says: Important negotiations looking to a change in the control of Bingham Con. are pending. It is understood that the stockholdings of J. A. Cannon, amounting to 18,000 shares, and the holding of the Kimberly estate, amounting to 14,000 shares, have been sold.

CONCENTRATES.

O. Wiser will return to Kimberley on an early train.

Supt. Moffatt of the Cactus mine in Beaver county is up from the south.

Supt. J. A. Ingols of the Majestic properties in Beaver county is in the city.

Sam Levy, manager of the Annie Laurie properties at Kimberley, is up from camp again.

General Manager McVehle of the Bingham Con. is at the Eagle & Blue Bell mine in Tintic today.

W. V. Rice has returned from a trip east on business connected with the Gibraltar mines at Bullfrog, Nev.

Manager G. D. B. Turner of the West Quincy Mining company is expected to return from Los Angeles in a few days.

A. J. Weber and State Treasurer Christopher Smith are expected to arrive at Virginia City, Nev., on mining business.

Manager C. H. Doolittle of the Utah and Eastern Copper company has gone on an inspection trip to the properties of that company in Washington county.

The ore and bullion settlements reported last yesterday by McCormick & Co. were as follows: Crude ore and concentrate, \$38,450; base bullion, \$27,000.

Ernest L. Godde has returned from a trip to the Sevier Consolidated property in the Gold Mountain district and says the new mill will probably be ready to go into commission within the next 10 days.

The Utah Independence Mining company of Colorado filed a copy of its articles of incorporation in the secretary of state's office yesterday. The total stock of the company is \$50,000, divided into shares of the par value of \$1 each.

Four and six-horse teams, loaded with merchandise and lumber, are arriving at the rate of three to six daily. The merchandise is for the stores here and the lumber is for the completion of the new cyanide plant, which is expected to be in operation in about a month.—De Lamar Lodge.

Under the new management of the Butler-Liberal at Bingham it will not be necessary to use the plan for the removal of waste from the mine. Arrangements have been made with the Red Wing for dump room and all the material will be taken out and dumped in the tunnel, as was formerly the case.

A Butte dispatch says: The mines of the Pittsburgh & Montana Copper company are now yielding 250 tons of ore a day, which is an increase over a month ago. This is a greater quantity than can be treated in the smelter, but the company has plenty of its own capacity. No decisive steps in the direction of increasing the capacity of the plant have yet been taken.

The Tomboy mine at Telluride, Colo., is making one of the best winter records in its history. The mill is handling about 200 tons daily, and heavy development in the mine is going steadily ahead. A large portion of the gold values in the ore is saved on the mill plates by amalgamation, though the concentrates run high values.

UTAH, IDAHO, THE WORLD.

Three new maps, just issued, Utah and Idaho on the one, the World on the reverse side, including population of countries and towns according to the 1900 census, with a brief sketch of every country in the world. Size 27x11 1/2 inches, value 15 cents; sent to any address for 25c. Address: Deseret News Book Store, Salt Lake City, Utah.

These Explanations.

Senator Foraker, at a dinner in Washington, made the following statement that he had read in a magazine. "But Senator, allow me to explain that," said a Western politician, and the man gave forthwith an explanation that was fairly plausible.

But Senator Foraker laughed again. "The thing is preposterous," he said, "and all the explanations in the world won't alter its preposterousness. These explanations! They are never at a loss, are they? They remind me of old James Scarlett, of Rainsboro."

"There was nothing which James Scarlett, of Rainsboro could not explain."

"One winter night he was reading a volume of the 'Seaside Library' to his family gathered about the fireside. With his spectacles on his nose he dozed along like this:

"Gwendolen de Vere Hastings lowered her limpid blue eyes, and Lord Algeon Mannerling took her slim white hands in his and crushed her to him in a passionate embrace."

"At that moment five minutes past 12 sounded from the castle belfry, and—"

"But here young Miss Scarlett interrupted. "No clock could strike five minutes past 12," she said.

"It was five minutes slow,"

MARKET TONE VERY IRREGULAR.

In One Place Prices Rose Buoyantly, in Other Pressure To Sell.

AFTER NOON THING BRIGHTER.

Irregularity and Heaviness Move Off Followed by Uniform Upward Movement.

New York, Feb. 2.—The tone of the opening stock market was very irregular today. Prices in some cases rose buoyantly, while at other points pressure to sell caused declines. Great Northern preferred rose 1/4, Northern Pacific 3/4, Amalgamated Copper 1/4, Republic Steel 1/4, Lead 1 and Rock Island preferred and Canadian Pacific 1/4. Union Pacific was forced down 1/4.

A rally of a point in Reading and a recovery to the top in Amalgamated Copper steadied the market. Later Amalgamated Copper lost its gain and the whole market sold off. The Southern iron group rose feverishly. Tennessee Coal & Steel, American Telephone & Telegraph, Sheffield Steel 3/4 and Republic Steel, Canadian Pacific gained 1/4. The losses reached 3 1/2 in Northwestern, 2 1/2 in Colorado Fuel and 1 1/2 in Union Pacific. St. Paul, Atchafalpa, B. & O. Southern Railway, Norfolk & Western, the U. S. Steel stocks, Lead Smelting Sugar and People's Gas.

Bonds were steady at noon. The general irregularity and heaviness of the morning wore off and there was a uniform movement upward after 12 o'clock. Some of the transcontinental stocks reached the top figures. Union Pacific closing 13 1/2. The Rock Island stocks which have long been in a slump, were bought heavily advancing the common a point and the preferred 1/2.

St. Paul and B. & O. Marie preferred lost 3/4. American Telephone & Telegraph and N. Y. C. Westinghouse Electric, Hocking Coal and Union Gas 1/4 to 1/2.

Front trading in Amalgamated Copper and Union Pacific turned the market down temporarily but the current was changed when the Hill stocks became buoyant. The gossip and rumors relating to the Northwestern Pacific furnishing the sole ammunition, Great Northern preferred moved up several points, Northern Pacific 3/4 and St. Louis and St. Paul preferred 1/2.

LIVE STOCK.

CHICAGO.

Chicago, Feb. 2.—Cattle—Receipts, 2,000; market steady to strong. Beef, 3 1/2@4 1/2; cows and heifers, 2 1/2@3 1/2; pigs and feeders, 2 1/2@3 1/2; Texas, 2 1/2@3 1/2.

Hogs—Receipts, 25,000; market 50 to 60 cents higher; estimated tomorrow, 10,000; market steady. Mixed and butchers, 5 1/2@6 1/2; good heavy, 5 1/2@6 1/2; rough heavy, 5 1/2@6 1/2; light, 5 1/2@6 1/2; pigs, 5 1/2@6 1/2; bulk, 5 1/2@6 1/2.

Sheep—Receipts, 8,000; market strong to 10 cents higher. Sheep, 3 1/2@4 1/2; lambs, 4 1/2@5 1/2.

KANSAS CITY.

Kansas City, Feb. 2.—Cattle—Receipts, 2,000; market steady. Native steers, 3 1/2@4 1/2; calves and heifers, 2 1/2@3 1/2; stockers and feeders, 2 1/2@3 1/2; bulls, 2 1/2@3 1/2; calves, 3 1/2@4 1/2; western fed steers, 3 1/2@4 1/2; western fed cows, 2 1/2@3 1/2.

Hogs—Receipts, 7,000; market 50 cents higher. Bulk of sales, 5 1/2@6 1/2; heavy, 5 1/2@6 1/2; pigs and feeders, 5 1/2@6 1/2.

Sheep—Receipts, 3,000; market steady. Muttons, 4 1/2@5 1/2; lambs, 5 1/2@6 1/2; range wethers, 4 1/2@5 1/2; fed ewes, 4 1/2@5 1/2.

OMAHA.

Omaha, Feb. 2.—Cattle—Receipts, 1,200; market steady. Native steers, 3 1/2@4 1/2; cows and heifers, 2 1/2@3 1/2; canners and feeders, 2 1/2@3 1/2; calves, 3 1/2@4 1/2; bulls and stags, 2 1/2@3 1/2.

Hogs—Receipts, 12,000; market 50 to 75 cents higher. Heavy, 5 1/2@6 1/2; mixed, 5 1/2@6 1/2; lights, 5 1/2@6 1/2; pigs, 5 1/2@6 1/2.

Sheep—Receipts, 2,000; market steady. Yearlings, 5 1/2@6 1/2; wethers, 5 1/2@6 1/2; ewes, 4 1/2@5 1/2; lambs, 5 1/2@6 1/2.

WOOL.

ST. LOUIS.

St. Louis, Feb. 2.—Wool steady. Territory and western medium, 24 1/2; fine medium, 23 1/2; fine, 19 1/2.

PRODUCE.

CHICAGO.

Chicago, Feb. 2.—Large shipments from Argentina and the failure of the predicted cold wave to develop in full strength in the winter wheat belt of the United States had a weakening effect today on the wheat market here. Many traders who bought yesterday on the expectation of much colder weather were free-sellers today