

MINING, BUSINESS AND STOCKS

COL. WALL STRIKES AT MR. JACKLING

Vice President of Utah Copper Company Writes a Letter to Prest. McNeill.

MAKES SENSATIONAL CHARGES

Not Satisfied With Results of Operation of Big Bingham Copper Property.

Col. Enos A. Wall, vice president of the Utah Copper company and who was formerly the sole owner of the big Bingham property now being operated by that corporation, is out with a sensational letter which, in effect, charges General Manager D. C. Jackling with gross incompetence. The letter is addressed to President Charles M. McNeill, in care of the Guggenheim Exploration company, New York.

Col. Wall, it is quite generally known, has not been satisfied with the way things have gone on at the Utah Copper mine for a good many months past and has had no hesitancy about expressing his displeasure to General Manager Jackling as well as to other officers of the company. He has concluded right along that the Bingham mine has not been doing the work that it ought to do, and that the equipment of the plant is not suited to attain the best results. The letter reads as follows:

My Dear Sir—In view of your early departure and probable extended absence abroad, I have thought it most expedient to urge upon you before you go the importance of ordering a radical change in the methods in use both in the mining and concentration of our ore. The results have not been what we had every reason to hope for, and I freely admit, and doubtless no one regrets more than yourself, but that no intelligent effort should thus far have been made to remedy or cure the evils from which we suffer seems inexplicable.

Having encouraged our friends and the public to purchase our shares at ever-increasing prices, I insist that the dogmatic determination of our "general manager" to persist in ruinous methods rather than confess a lack of knowledge of an art in which he has never received any training, ought no longer be permitted to deprive our stockholders and ourselves of the benefits of intelligent modern skill and modern methods in the operation of our mine and the treatment of its inexhaustible ore bodies.

THAT BIG TONNAGE

We have allowed the statement to go abroad that there is exposed in our property, 20, 40, even a hundred million tons of ore, of a grade in value far above the average of the Lake Superior mines, which alone have supplied a large portion of the world's demand for copper during the last 40 years, and we have truthfully said that because of our exceptional facilities for cheap mining, the extremely soft and friable nature of our ore and the freedom with which its values yield to simple methods of concentration, we can produce copper at lower rates of cost than any of the great mines of that favored region. And all this is true, but what of results? Why have our reasonable expectations failed of realization?

It is useless to say that our mill is only experimental, or that it is too small to insure economic results. Because of its size, the difficulty lies deeper; it is fundamental. But the cure is most simple and has been urged upon yourself and your manager from the first, but has been arrogantly flouted to the point of spontaneous explosion by sudden, unexpected and unearned wealth) would not permit him to change this system, but his total ignorance of the rudiments of the work in hand should have been betrayed.

Up to this date nearly 400,000 tons of valuable ore have been ground by the impalpable flour by the Jackling "chill mills" and the resulting pulp treated and retreated by every conceivable device, until every grain of the slimy mass should become as familiar to the attendance operator as household words and until in absolute despair the relations subsisted between the mill and the creek, carrying with it a quantity of mineral equal in value to more than two and one-half times the net profit recovered.

ADmits A LOSS.

Mr. Jackling admits a loss of 14 pounds of free copper per ton in the sale, but it is more nearly 30 pounds. Eighty per cent of this, or 11 pounds, if properly crushed, could be easily recovered, which, with included gold and silver, would add \$2 per ton or 250 per cent to our net profit.

We have in use in our mill an adequate number of the best type of standard machines adapted to the concentration of our ore, and I believe they have been operated with more than average care and ability, and yet results have continued from the first most disappointing. In fact, we have had no nearer an intelligent solution of a most simple problem than the day we first began, nearly two years ago. But not, withstanding the facts outlined herein several months ago declared "this system" complete in every detail, and thereupon began the construction of our new 6,000-ton plant, fashioned upon the same lines and embracing all the objectionable and destructive features of the old mill.

Having so often impressed upon you the fact that failure to obtain higher recoveries is due solely to the Jackling method of crushing or rather "grinding" I have hesitated in urging the matter upon you further, but the magnitude of personal interest involved, not more than the interests of our stockholders in general, impels me not only to insist that the Jackling method be forthwith and forever dispensed with.

These mills, as you are aware, were purchased from the "scrap heaps" of the Washoe concentrator at Auspicious, Mont., where they had been discarded and thrown out, after being subjected to an exhaustive test upon the work of that great plant, and found absolutely unfitted for the duty required, which in every respect was similar to our own. All of which facts, together with a full explanation of the cause of failure (the excessive production of refractory slimes), was furnished by the mill superintendent and published in the New York Engineering and Mining Journal at the time, some four years ago, as a note of warning to others

Today's Metal Quotations.

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

SILVER, 65%
COPPER (cast), 17%
COPPER (electro), 17%
LEAD, \$3.50@3.60

NEW YORK QUOTATIONS.

LEAD, quiet, - \$5.00@5.20
COPPER, dull, - \$18.00@18.50

having similar problems to solve; but our manager is not a man that takes notice of the opinions or experience of others, but it does seem to me that 20 months of fruitless effort should at least be sufficient to justify one little trial of the old and tried methods in every successful concentrating plant on the globe, rather than longer clinging to a hobby condemned by every intelligent authority on the subject, and long since discarded by every successful operator.

But there are other serious objections to the use of these mills. Because of the extreme fineness of the resulting pulp, the number of concentrating machines necessary to effect any degree of saving is multiplied at least three-fold; and then, because of the more delicate nature of the machines required, the number and cost of attendants is increased in like proportion, and thus together with other incidental evils, the multiplication of elevators and slime pipes, our milling cost are swelled to four times any sum required to operate a plant of like capacity constructed upon lines of ordinary practice.

For instance, the Bunker Hill and Sullivan mill at Wardens, Id., crushing with rolls and Huntington mills, and treating ore much more difficult to crush than ours, and subjecting them to a process of concentration much more elaborate and expensive than ours, should be, show a total average cost for 1905, of 194 cents per ton, as compared to an approximate cost of \$1 per ton by the Jackling method.

The mills of the lake region, covering a total daily capacity of probably 30,000 tons, show an average cost of about 25 cents per ton. The same machinery operating on our ore would show the crushing and double the concentrating capacity, for reasons indicated at the opening of this letter.

But this is not the only evil from which we are suffering. The Jackling method of mining (if indeed it can be called a method) is quite as objectionable as his milling, and the plant outlined in the future give no promise of improvement.

A system of digging or gouging which involves the extraction of 33 per cent of the ore from drifts and short tunnels, the loss of one-third the balance, and the shoveling into wheelbarrows and trudging to chutes at a rate that is secured cannot be commended by the average mining engineer of today.

NO USE FOR STEAM SHOVEL.

But we are promised that the mining is soon to be done on a scale and in a manner that will startle the miners, with the wonders of its conception. A steam shovel is now on the ground and only awaits the construction of some 37 miles of railroad, when it will be placed in operation at the site of the stupendous undertaking. The necessity for this machine is based upon the unwarranted assumption that because of the size of the "over-burden" must be stripped off, hauled away and dumped as waste. But even if this stripping were necessary, the expediency of employing a steam shovel for the purpose may well be questioned. But it is not necessary. On the contrary, I have proven by exhaustive tests that the entire over-burden, with the exception of occasional patches of surface rock and gravel, if properly mined, crushed and treated, will yield as much of profit per ton as the average net yield thus far obtained by the Jackling system from our best ore.

This fact understood and recognized, the entire problem of cheap mining becomes at once simple. The "mill-hole" or "gravel hole" system of open pit work employed in many less favorable localities, would place our ore in chutes adapted to delivery in mine or railroad cars at less than 10 cents per ton, as against a cost of \$1 to \$1.50 per ton at present.

Again, by this method, and assuming one ton of absolute waste for each two tons of workable ore mined (a proportion far in excess of the widest, but gestional), the combined mass could be mined, mixed together, bear the entire burden of transportation and construction and yet afford a saving of more than 50 cents per ton on each ton of workable ore, as against the cost by the present method of digging.

SHOULD MAKE \$3.50.

Now on the basis of costs indicated, and with proper methods of milling, we should now be earning more than \$3.50 per ton net profit upon each and every ton of ore treated, but the railroad, and all necessary costs of construction and equipment of our new plant, thus avoiding the necessity of the \$3,000,000 bond and stock issue with which our property is now burdened.

But this is not all. For several weeks past the Rio Grande Western Railroad company's engineers have been and are still struggling with the difficult problem of locating a line of road from our mine to the proposed new mill site. The total length of the line must approximate 37 miles, the grade to be 1 1/2 to 2 1/2 per cent, and the cost per ton of ore 2 1/2 cents, none too much perhaps, considering the length of line and difficult construction, but much higher than would have been necessary had the mill been properly located.

For six years I had maintained control of the lands and water which are now to be made the basis of our new plant, and I believe that the mill could then reach the mill upon a natural grade for several miles provided by one of the old "shore lines" of Lake Bonneville, and about 30 feet vertically higher than the bit floor of the mill as now projected.

MILL SITE A MISTAKE.

By reason of the peculiar contour of the intervening country, a road constructed upon this higher line would be at least 10 or 11 miles shorter than the line now projected, and nowhere more difficult of construction. The advantages of being able to handle our ore by gravity as against innumerable mechanical elevators, would result in a saving of at least 25 cents per ton of ore, besides the avoidance of in-

essential appliances incident to the operation of that class of machinery, and then the most of construction would be reduced to an extent that would more than compensate for the costs heretofore incurred in constructing foundations at a place which has nothing to commend it except that it is easy of access by an automobile. And this fact I believe had more influence in determining the selection than any thought of fitness for the purpose designed.

It is true, however, that Mr. Hawkins and myself opposed the location, which fact alone would have been sufficient to cause its rejection, as our manager yielded to no one. In our various discussions of milling losses, I have never failed to urge a trial of machinery and methods in successful operation in other localities on even more difficult ore, or that a trial be made with the little five-stamp mill on the ground which we own and which, under most unfavorable conditions, had previously given results which would add 250 per cent to our present net profit per ton.

It would probably cost \$500 to fit this mill to make a trial and determine whether former performance could be repeated, and if so, the problem would seem to be solved. More than a year ago you agreed that Mr. Jackling should make this test and also a test by crushing with rolls and a test which would not have cost \$200, but the tests were not made, and why? For you will remember that I, many times, offered to bear all money costs, and in addition, offered an indemnity bond of \$25,000 in assurance of the absolute success of the experiment, if indeed it be an experiment to return to proven methods. Then again, I say why? It was sufficient to answer that Mr. Jackling was manager and he could not, he dared not yield. Floundering in what he knew to be a wrong course, having no hope, and his mind fixed upon no hope of legitimate success of the great enterprise, he had "traded" a large portion of his holding of the company's shares upon the basis of less than \$3 per share, and that at a time when his system was affording as good if not better results than today. Why then this phenomenal advance in market price? And what hopes for the future of the enterprise promise under such management? True, in due time John Hays Hammond, our managing director will "resign" Mr. Jackling, but in the meantime, the time and money is being wasted in the tailings that go to the creek, and work of building a mill in a hole in the ground to operate on the tailings of the Jackling mill, is being pushed with great vigor.

Therefore, if we are to have relief, it should not be longer delayed. Very respectfully yours,
E. A. WALL, Vice-President.

MUCKLOW ON MAJESTIC.

Expenses of Operation Run up to About \$7,500 Monthly.

President William B. Mucklow of the Majestic Copper company was interviewed by the Deseret Evening News at Salt Lake City, Jan. 29, at which time he gave the following statement:

The mine of the lake region, covering a total daily capacity of probably 30,000 tons, show an average cost of about 25 cents per ton. The same machinery operating on our ore would show the crushing and double the concentrating capacity, for reasons indicated at the opening of this letter.

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DAILY JUDGE IN DEMAND TODAY.

Park City Stock Sold Above Even Dollars on the Mining Exchange.

BUTLER-LIBERAL WAS ACTIVE.

Columbus Con. on the Open Board—Closing Quotations and Sales.

Daily-Judge is climbing up the ladder at a rapid pace. It was very evident early in the day that the stock would be in demand and that brokers were ready to buy it at an advance over yesterday's quotations. The first lot, offered at \$10.50, was promptly taken and it was all that could be brought out during regular call. On the open board, however, the stock sold above \$11. Some big blocks of Butler-Liberal were sold at 10 cents a share and better. Columbus Consolidated, starting with the sale of 200 shares at \$4.50 a share, sold up to \$4.85, but afterwards came down to \$4.77 1/2.

Closing quotations and sales were as follows:

TODAY'S QUOTATIONS.		
Stocks.	Bid.	Asked.
Alice	\$3.25	\$4.50
Ajax	.24	.26
Bullion Beck	1.00	
Carlita	.24	
Consolidated Mercury	.54	
Daily	1.21	1.32 1/2
Daily-Judge	10.50	11.25
Daily-West	16.25	18.00
East and Blue Bell	2.00	2.15
Grand Central	3.25	3.40
Galea	1.50	
Horn	1.50	2.20
Little Bell	4.50	4.80
Lower Mammoth	.30	.40
Mammoth	1.00	1.10
May Day	.16	.16 1/2
Ontario	2.50	4.00
Silver King		16.00
Sunshine	.35	.40
Silver Shield	.22	.23
Star Consolidated	.13	.14
Swansea	.35	
South Swansea	.05	.05
Sunshine	.05	.05
Uncle Sam	.36	
Victoria	1.90	2.50
Emerald	.04	
Dalton	.80	.85
Richmond Anaconda	.64	
Black Jack	.62	.80
Boston Consolidated	.10	.20 50
Butler Liberal	.10	.10 1/2
Beck Tule	.50 1/2	.52 1/2
Century	.06	.12
Ingot	.02 1/2	.04 1/2
Little Chief	.03 1/2	.04 1/2
New York	.16 1/2	.18 1/2
Tetro	.11	.12 1/2
Victor Consolidated	.03 1/2	.04 1/2
Wabash	.75	
Yankee	.30	.32
Jim Butler	.80	.85
Montana Tonopah	2.75	3.00
Doniphan	18.00	19.00
Doniphan Belmont	2.75	3.00
Doniphan Extension	7.00	8.50
Doniphan Midway	1.75	
Goldfield Bonanza	.05	

CONCENTRATES.

Lafayette Hanchett, manager of the Newhouse mines, has returned from a trip to Colorado.

James W. Neill, consulting engineer for the East Butte mines, was in the city for a few hours yesterday.

The annual meeting of the stockholders of the Mammoth Mining company are scheduled for next Tuesday.

It is expected that the construction of the new mill for the Yankee Consolidated Mining company will be under way by April 1.

The ore and bullion settlements reported yesterday by McCormick & Co. were as follows: Crude ore and concentrates, \$32,400; base bullion, \$37,500; gold bars, \$20,000.

G. W. Morgan and Sidney Bamberger have gone to Nevada to make an inspection of the property of the Morrison Mining company located in Humboldt county and in which they are extensively interested.

Curtis P. Mason, who resigned recently from the management of the local house of Fairbanks, Morse & Company, has gone to a brief business trip, but is expected to return home sometime next week. Mr. Bolton of

REGULAR CALL SALES.

Daily-Judge, 370 at 10.50.
May Day, 1.00 at 16.
Butler Liberal, 5,000 at 10; 3,000 at 10 1/2; 500 at 10 1/2.
New York, 500 at 16 1/2.

OPEN BOARD SALES.

Butler Liberal, 500 at 10 1/2; 500 at 10 1/2.
Columbus, 2,000 at 4; 3,000 at 4 1/2.
Columbus Con., 200 at 4 1/2; 500 at 4 1/2; 100 at 4 1/2; 200 at 4 1/2.
Ingot, 2,000 at 2 1/2.
Daily-Judge, 150 at 11.00; 100 at 11.25; 100 at 11.50.
May Day, 1,500 at 16.

RECAPITULATION.

Shares. Amt.
Regular call 13,740 \$3,398.30
Open board 10,950 15,561.87
Forenoon totals 24,690 \$18,960.17

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

J. OBERNDORFER,
Stock Broker,
Tel. Bell 792 161 S. Main St.

MAY BUILD A MILL.

Susie Mining Company Has Promising Property in Park Valley.

The annual stockholders' meeting of the Susie Mining company was held last evening, when the old board of directors was re-elected, with the exception of Arthur Croxford, succeeded by Matt Haaga, the latter residing temporarily in Arizona.

The Susie property is located on Dove Creek, in Park Valley. An 11-foot blanket vein of bar blende has been encountered, which assays from \$7 to \$9 per ton in gold. The ore responds readily to the cyanide process. It is the purpose of the company to begin active development, looking to the installing of a mill to treat the output to the amount of 40 tons a day. The immense body of ore, carrying as it does great values, and which can be cheaply mined, bids fair to develop a paying proposition.

HOLDEN IN MEXICO.

Trying to Buy a Smelter for United States S. R. & M. Company.

General Manager A. F. Holden of the United States Smelting, Refining & Mining company, is now in Mexico, looking to purchase a smelter.

BUILDING MATERIAL.

Lumber, Sash Doors, Moulding, etc., strong and durable. Just the material for building Greater Salt Lake.

Phones 950.

GEO. ROMNEY LUMBER CO.,
65 N. First West Street.
O. D. ROMNEY, Mgr.

where it is said he is negotiating for the construction of a large custom smelter at Terreon, Mexico. The smelter was built several years ago, and, by reason of its central location, and fair treatment of Mexican mining interests, it has established a large business. This plant is the only one in Mexico that is not owned by the American Smelting & Refining company.

MINING PROPERTY SOLD.

Special Correspondence.
Troy, Jan. 29.—Two mining records have been sold with the county records, transferring the Sunday and the First Western Extension of the Miller mill building claims in American Fork canyon to the Sunday Lode Mining company of Jersey City, New Jersey. The first deed is from Clara Cain and others to Leonard A. Van Praag all of New York, and the second deed from Mr. Van Praag to the mining company. The consideration in each case is \$1.

NEVADA STOCKS.

James A. Pollock & Co., brokers, reported the following quotations from San Francisco today:

Stocks.	Bid.	Asked.
Montana-Tonopah	2 1/2	2 1/2
Tom. Midway	2 1/2	2 1/2
MacNamara	47	48
Tom. Belmont	2 1/2	2 1/2
North Star	33	35
Rescue	99	100
Jim Butler	90	91
Tonopah Com.	18 1/2	19 1/2
Tonopah Extension	7 00	7 50
Redtop	2 00	2 02 1/2
Goldfield	82	85
Sandstorm	1 45	1 55
Adams	11	12
Atlanta	14	15
Dixie	07	09
Kendall	79	80
Columbia Mountain	23	27
Jumbo	1 1/2	1 40
Jumbo Extension	23	20
Silver Pick	14	15
Golden Anchor	1 1/2	1 25
Great Bend	13	23 1/2
West End	1 65	1 70
St. Ives	17	19
Ohio-Tonopah	38	39
May Queen	24	25
Original Bullfrog	22	23
Diamondfield	50	61
Home-Tonopah	36	38
Con. Virginia	1 25	1 30
Steinway	17	19
Booth	26	27
Golden Crown	40	40
Denver	75	77
Con. Nevada	1 25	1 30
Ophir	6 00	6 00
Caledonia	43	45
Mexican	1 20	1 25
Exchanger	36	38
Norcross	94	95

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