

MINING, BUSINESS AND STOCKS

SMOKE CURLS FROM BIG STACK

Outward Indications of Activity At United States Smelter Explained.

ONE CONVERTER IS RUNNING

Company Has \$70,000 Worth of Matte On Hand—What Manager Heintz Says.

Smoke seen curling out of the top of the big lead stack of the United States smelter at Bingham Junction during the past few days led to the belief that the plant had actually begun the treatment of ore again.

General Manager George W. Heintz explained today that the company had on hand, when operations ceased some time ago, about \$70,000 worth of matte and recently it occurred to him that it would not be a bad idea to convert this product into a marketable commodity, so it was decided to run it down into white metal. A few car loads of silicious ore from Tintic were brought in to be used in the one converter in operation; at the same time making it possible to conduct further experiments to test the efficacy of the bags in the bag house to withstand gases at high temperature.

Mr. Heintz stated that it would be well along towards August before his company gets actually down to business. However, some ore is being purchased and beginning next week shipments will be received from the Colorado mine at Tintic.

In all probability the Colorado company will send its ore to Bingham Junction for several months to come. "Uncle" Jesse Knight has found out that he has more than enough custom ore coming to keep his Tintic smelter going, and for that reason it was recently determined to double the capacity of the plant. Just as soon as he has equipment sufficient, the Colorado ores will be smelted right in camp. But by shipping to Bingham Junction for awhile the Colorado company will be in position to get immediate settlements and thereby hasten the return to a dividend basis.

STOCK MARKET FIRM

Trading Compares Well With Recent Performances.

The stock market this morning compared favorably with yesterday's business. Few stocks showed any inclination to get from old figures. Colorado was a few bits off, as was Siouxcon, on the close. These were the exceptions, however. Quotations and sales covering both listed and unlisted stocks this morning follow:

MORNING CALL

Listed Stocks	Bid.	Asked.
Ajax	.34	.40
Albion	.20	.30
Big Hill	2.50	2.60
Beck Tunnel Con.	1.05	1.10
Big Hill	.15	.20
Black Jack Con.	.63	.64
Bonnie Erie	1.10	1.12
Boston Con.	10.30	10.40
Bullion Beck	1.00	2.25
Bullion	.12	.12 1/2
Butler Liberty	.11	.11 1/2
Byard St.	.11	.11 1/2
Carissa	.40	.40
Century	.20	.20
Colorado Mining	4.35	4.37 1/2
Columbia Con.	1.40	1.47 1/2
Con. Merc.	.40	.40
Crown Point	.33	.34
Daily	1.50	2.25
Daily Judge	4.50	4.50
Daily West	10.50	11.00
Dromedary Hump	.35	.35
Eagle & Blue Bell	.70	.90
Eagle's Nest	.15	.15
Emerald	.08	.15
E. Tin. Level	.11	.11
Goldfield Daisy	1.10	1.10
Grand Central	3.50	3.50
Gold Clr. Crown	.30	.30
Hecla	.30	.30
Ibex	.14	.14
Indian Queen	.12 1/2	.13
Ingot	.03	.03
Iron Blossom	1.77 1/2	1.82 1/2
Keystone	.23	.30
Joe Bowers	.10	.10
Lead King	.10	.10
Little Bell	2.00	2.50
Little Chief	.16	.19
Lower Mammoth	.48	.50
Mammoth	.45	.48
May Day	.45	.48
Mountain Lake	.70	.71
Nev. Fairview	.05	.05
Nevada Hills	1.55	1.59
Nev. H. Florence	.08	.08
New York	.12	.13

What the Books Show.

For a good investment buy preferred stock Utah-Idaho Sugar Company NOW.

Statement to stockholders April 10, 1908, showed:

Undivided profits	\$1,109,323.91
One year's regular quarterly dividends of 1 1/2 cents per share (par value \$10) would amount to	\$567,152.60
Surplus after setting aside one year's dividends in advance	\$542,171.31
Sugar sold since date of inventory has increased estimated profits not less than	\$400,000.00

We have steadily advised the public to buy and not to sell unless obliged to do so.

Did You Buy or Sell?

These are the prices during past seven months:

Dec. 10, 1907	\$7.20 per share
Jan. 25, 1908	8.35 per share
April 10, 1908	8.35 per share
May 12, 1908	8.45 per share
June 6, 1908	8.90 per share
June 20, 1908	9.20 per share

(Last price just before books closed for dividend payable June 30, 1908). Books will reopen July 1.

And prospects for this year's crop are splendid. No wonder that in past seven months the market price has advanced over 27 per cent.

If you wish to buy or sell see us first.

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Rooms 512-513 Templeton Building.

Phone Bell 57.

This Morning's Metals.

SILVER, per ounce	53 1/2
COPPER (Cathode) lb.	12 1/2
LEAD, per 100 lbs.	4.50

NEW YORK QUOTATIONS.

LEAD, easy	4.42 @ 4.47 1/2
COPPER, easy	12.62 @ 12.75

Ontario	4.25	5.50
Rich. Anaconda	.20	.20
Sacramento	.07	.07 1/2
Scottish Chief	.07	.07 1/2
Seven Troughs	.23 1/2	.24 1/2
Silver Shield	.18	.18
Sioux Con.	1.35	1.40
South Columbia	.58	.61
Stray Dog	.07	.07
Swansea Con.	.42	.48
Swansea Ext.	.07	.07
Tetrah	.13	.15
Uncle Sam Con.	.87	.89
U. S. (com.)	.37	.37
Utah Mine	1.75	1.80
Utah Con. (Tintic)	.23	.23 1/2
Victor Copper	.14	.15
Victoria	1.30	1.30
Wabash	1.05	1.10
Yankee Con.	.43 1/2	.46
Yerington Copper	.18	.18
Zenith	.23	.30

FOREIGN SALES.

Black Jack, 3,100 at 62; 400 at 65, buyer 60.
Bullion, 500 at 12; 500 at 12 1/2.
Century, 200 at 20; buyer 20.
Colorado, 100 at 4.40; 600 at 4.37 1/2; 300 at 4.35; 100 at 4.40; buyer 30.
Columbia Con., 100 at 1.45.
Crown Point, 2,500 at 33 1/2; 1,000 at 33.
Daily West, 100 at 10.50; 100 at 10.50.
Indian Queen, 1,000 at 13.
Iron Blossom, 1,200 at 1.82 1/2; 500 at 1.80.

Lower Mammoth, 500 at 50; 500 at 50, buyer 50; 100 at 48.
May Day, 500 at 45.
Mountain Lake, 300 at 71; 100 at 72; 1,500 at 70.
Scottish Chief, 3,000 at 7 1/2; 1,000 at 7 1/2.
Sioux Con., 500 at 1.10; buyer 60; 500 at 1.07 1/2; 100 at 1.10.
Uncle Sam Con., 100 at 88.
Utah Con., 2,000 at 23 1/2.
Black Jack, 300 at 63.
Bullion, 1,500 at 12 1/2.
Century, 500 at 20; buyer 20.
Colorado, 100 at 4.40; buyer 60; 1,500 at 4.42 1/2; 200 at 4.40; 500 at 4.35; 1,200 at 4.32 1/2.
Crown Point, 600 at 33 1/2.
Daily West, 1,500 at 1.55; buyer 50; 2,100 at 1.50.
Indian Queen, 50 at 13 1/2.
Mountain Lake, 1,000 at 70; 1,000 at 71.
Sioux Con., 1,000 at 1.07; 1,000 at 1.07.
Seven Troughs, 1,900 at 24 1/2; 1,000 at 25 1/2; buyer 60.

RECAPITULATION.

Regular call	22,600	\$16,797.50
Open board	24,950	25,835.75

AFTERNOON CALL.

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Ajax	.33	.40
Albion	.20	.30
Big Hill	2.50	2.60
Beck Tunnel Con.	1.05	1.10
Big Hill	.15	.20
Black Jack Con.	.63	.64
Bonnie Erie	1.10	1.12
Boston Con.	10.30	10.40
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Butler Liberty	.11	.11 1/2
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Carissa	.40	.40
Century	.20	.20
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Columbia Con.	1.40	1.47 1/2
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MACHINE SHOPS STARTED TODAY

Knight Smelter Scene of Activity In at Least One Portion.

DISTRICT TAKES NOTICE

Two Furnaces to be Blown About July 15 and Others in Reasonable Time.

Great interest is being evinced in the starting up of the Tintic smelter's shops today. The machinery was put into motion this morning. The company expects to have two furnaces of the smelter, proper, going about July 15. The completion of the Knight smelter means much for the Tintic and surrounding territory. Heretofore good mines have been running along under the big handicap of having no smelting facilities convenient. "Uncle Jesse's" appearance in the district as the head of companies taking up the Tintic bonanzas marked the dawning of a better and brighter day. With details of acquisition worked out the next step was the building of a smelter large enough to accommodate ores from the several Knight properties and other mines that might care to patronize it.

The two furnaces to be blown around the 15th of this month will be for lead reduction. They will give the smelter a lead capacity of 200 tons in addition to its capacity to handle copper. The management intends going ahead with the work of enlarging from the start; the capacity of the plant is to be doubled over present capacity. The ability to handle 400 tons of lead and 200 tons of copper is a big step. The addition to Tintic's industries. A large number of engineers and interested men were in Tintic today to watch the commencement of activity in the machine portion of the new plant. Telephone messages received in this district brought the news that everything went O. K., and the whole district is looking better already.

ST. JOE MINE SOLD.

Bingham Property Disposed of at Receiver's Sale for \$25,000.

The St. Joe mine in Bingham was bought yesterday at a receiver's sale for \$25,000, of which amount, \$5,000 was paid down and the balance in due form. The property was sold by the receiver, J. M. Parry, for the benefit of the creditors of the St. Joe mine. The property was sold by the receiver, J. M. Parry, for the benefit of the creditors of the St. Joe mine.

ORE AND BULLION.

The ore and bullion statistics reported late yesterday by McCormick & Company were: Grade ore, 1,500 tons; concentrate, 15,000; base bullion, \$50,000. Total, \$45,000.

NEVADA DIVIDENDS.

A Goldfield paper says dividends were declared by five southern Nevada mining companies in June, as follows:

Florida Goldfield Mining	\$105,000
Rogers-Syndicate lease (three dividends)	90,000
Albion	40,000
Round Mountain Mining company	32,000
Tonopah Mining company	250,000

Total dividends in June, \$517,000.

THE JUAB WELL.

Drill Down Two Hundred Feet and Still Going.

According to late information received from Juab, very satisfactory progress is being made with the drilling operations at the Juab Oil company's well and it is expected that 200 feet depth will have been attained by tonight. According to the calculations of Prof. Crandall, one of the experts who examined the field recently, the first oil bearing sands should be reached at about 400 feet. If the well proves to be the case, it will not be many days until an oil supply will be in evidence. In anticipation of this, the Juab Oil company and others interested in the enterprise expected to be on the ground and will leave for the scene tonight.

IN VIRGIN FIELD.

The Garfield Oil company, owning property in Garfield county, held a meeting at the offices of the First National bank of Rhyolite Tuesday evening, says the Bullfrog Miner, and elected the following officers for the ensuing year: T. Kelly, president; Thomas Fleming, vice president; F. P. Kerns, secretary and treasurer.

FOUND FIRE DAMP.

J. E. Pettit, Coal Mine Inspector, Goes Into Every Property in State.

J. E. Pettit, state coal mine inspector, has submitted his report for the quarter ending June 30. During the three months just past Inspector Pettit has visited several times the mines of the Utah Fuel company at Sunnyside, Clear Creek, Castle Gate and Winter Quarters, all of which he found in good condition generally. He discovered 30 cubic feet of fire damp in the Sunnyside mine No. 4, 20 cubic feet in the Virgin River field, and it is the intention of the company to make arrangements to start operations as soon as possible.

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BADGER BROS. BROKERS

160 SOUTH MAIN STREET.

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 San Francisco stocks.

WILL SELL.

200 Utah-Idaho Sugar, 20 Con. Wagon Pfd.
1 acre Utah-Mex. Class A, at \$145.
4 shares Utah-Mex. Rubber capital, \$235.
5 Kaysville Brick, \$35.

FORM "ANTELOPE POINT."

Company Organized to Develop Hill Top Properties in Millard County.

Articles of incorporation of the Antelope Point Mining company were today filed with the secretary of state. The home of the company is at Elsinore, Sevier county, Utah, and it is capitalized at \$50,000, divided into shares of the value of 10 cents. All the stock of the company is subscribed. J. M. Parry is president of the company; and Fred Lee is secretary and treasurer. Forty percent to the stock of the corporation is placed in the treasury for development purposes, and the company takes over the various Hill Top mining properties situated in Millard county.

NEVADA STOCKS CLOSE.

Nevada stocks, close, fraction, 55 @ 56; Florence, 38 1/2; Goldfield Con., 55-16 1/2; Daisy, 80 1/2; Tramp, 14 @ 15; Tonopah Con., 7 1/2; Toiyabe, 10 1/2; West End, 5 1/2; Belmont, 30 @ 31; Atlanta, 16 1/2.

CONCENTRATES.

The closing of the Mammoth mine for the purpose of making repairs has been announced. A more opportune time has been chosen for this work as it will be several weeks yet before the United States smelter will be in active operation and when the plant does start the management intend to push shipments for all they are worth.

DEATH OF OLD ENGINEER.

One of Oldest Locomotive Men in America Dies at Iona.

William J. Jeffs, one of the oldest locomotive engineers in the United States, died yesterday at Iona, Ida., of old age, aged 80 years. The remains will be shipped to this city for interment. When the deceased came to this country in 1882 from England, he was placed in the regular engine driver in the United Kingdom, being then under 21 years of age. Jeffs joined the Mormon Church in the old country before coming to Salt Lake. He was a locomotive engineer for the Utah Pacific, the Union Pacific and the Short Line, residing in this city until 1904 when he removed to Idaho, where he resided for the remainder of his life.

LATE LOCALS.

Today's Clearings—Today's local bank clearings amounted to \$989,089.27. It was a legal holiday a year ago.

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