

## MINING, BUSINESS AND STOCKS

SCHMITTROTH OUT  
OF CON. JEFFERSON

E. W. Neiman Chosen to Succeed  
The Former President and  
General Manager.

F. A. HOOK, VICE PRESIDENT.

Vigorous Campaign of Development to  
Be Carried On—Property Near  
Little Cottonwood Canyon.

The stockholders of the Consolidated Jefferson Gold and Silver Mining company held quite a stormy session yesterday afternoon, which finally resulted in the resignation of General Manager Nicholas Schmittroth, under whose direction the property has been operated for several years. The place vacated by Mr. Schmittroth was filled by the election of E. W. Neiman, of Omaha, who was also made president of the company and F. A. Hook, the well known Salt Lake business man was called upon to serve the corporation as vice president. These were the only changes made in the board of directors. Secy. Butler was also retained.

A proposition to borrow \$250,000 with which to carry on future development of the property, giving the property as security for the loan was turned down.

The board of directors held a meeting this morning and will probably hold another one tomorrow at which plans for the future development of the mine will be discussed.

The Consolidated Jefferson property is located near the mouth of Little Cottonwood canyon. It has produced some high grade gold ore, but not in very large quantities.

## THE GIBRALTAR MINES.

Venture Corporation Interests Become Identified With Them.

President Baker of the Venture corporation has confirmed the report circulated to the effect that he has personally become interested with associates in the Gibraltar mines at Bullfrog, Nev.

"While the stock may still be considered somewhat speculative," said Mr. Baker, "it is my opinion that it is worth more at its selling price and should in the course of a few years be very valuable. Our reports indicate that the property is being opened up in such a manner as to warrant expecting the development of a mine."

The Gibraltar company owns a choice location of claims on Bonanza Mountain at Bullfrog. The company has a capital stock of \$1,000,000. The claims constituting this property cover about 45 acres of ground and are situated about one-fourth of a mile from the town of Bullfrog, on the southeastern slope of Bonanza Mountain. The area embraced reaches from very near the town of Rhyolite to Bullfrog. The main tunnel of the property is at an altitude of about 4,000 feet, just at the foot of precipitous sides of the mountain, which rise to an altitude of about 5,000 feet. The main wagon road between Goldfield, Bullfrog and Rhyolite passes directly across the property.

The local people most heavily interested in the Gibraltar mines are W. V. Rice and James Farrell.

## HONERINE TUNNEL.

Companies Interested Have Agreed on  
A Basis of Charges.

The mineowners of Stockton, who are interested in the Honerine drain tunnel prospect, met at the offices of the Western Exploration company yesterday for the purpose of agreeing on a basis of charges to be exacted from each company using the adit in the movement of ore to the surface.

Each company interested was represented by legal talent, and it is said, an agreement satisfactory to all concerned, has been entered into.

## CARISA IN DEMAND.

Tintic Stock an Attraction During the  
Regular Forenoon Call.

A little over \$10,000 worth of business was transacted on the floor of

## Today's Metal Quotations.

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

SILVER, 66 1/2  
COPPER, (electro) 17 1/2  
COPPER (casting) 17 1/2  
LEAD, \$3.50@3.60

## NEW YORK QUOTATIONS.

LEAD, quiet, \$3.35@3.50  
COPPER, quiet, 17 1/2@18 1/2

the Salt Lake Stock and Mining Exchange this afternoon. Carisa, which this property is now being subjected to an expert examination, opened strong and sold up to 29 1/2 cents and closed in good tone. Star Consolidated, also appeared in good form and was in considerable demand.

The closing quotations and sales were as follows:

## CLOSING QUOTATIONS.

Stocks.	Bid.	Asked.
Alice	4.00	5.00
Ajax	29	30
Bullion Beck	1.00	1.00
Carisa	28 1/2	29
Crode	20	21
Con Mercur	64	65
Daily	1.16	1.25
Daily Judge	9.80	10.50
Daily	10.00	10.75
E. & B. Bell	3.50	4.00
Grand Central	3.25	3.35
Galea	1.00	1.00
Horn Silver	1.75	1.75
Little Bell	4.25	4.45
Lower Mammoth	25	26 1/2
Mammoth	82 1/2	1.15
May Day	15 1/2	16 1/2
Ontario	2.50	2.50
Petro	1.10	1.10
Silver King	44.00	46.00
Sacramento	14 1/2	14 1/2
Silver Shield	20	20
Star Con	14 1/2	15
Swansea	20	20
South Swansea	63 1/2	64
Sunshine	58.00	59.50
U. S. Mining Co.	34	35
Uncle Sam Con	1.00	1.00
Boston Con	27.00	28.00
Butler Liberal	13 1/2	14 1/2
Butler Tunnel Con	52 1/2	54
Century	10	10
Engel	0.14	0.24
Joe Hovers	0.1	0.1
Little Chief	0.1	0.1
New York	23 1/2	24 1/2
Tetro	10	10 1/2
Victoria Con	0.04	0.04
Wabash	2.1	2.1
Yankee	29 1/2	31
Richmond Ana	0.04	0.04
Dalton	0.1	0.1
Emerald	0.05	0.09

## NEVADA STOCKS.

Goldfield Bonanza	0.05
Jim Butler-Tonopah	1.00
Montana-Tonopah	2.50
MacNamara	45
Tonopah	18.25
Tonopah Belmont	3.25
Tonopah Extension	11.12 1/2
Tonopah Midway	1.85
Rocco Homestake	30

## REGULAR CALL SALES.

Con. Mercur, 500 at 65.	
Daily, 100 at 1.20.	
Carisa, 500 at 28 1/2; 2,000 at 28 1/2; 2,000 at 29.	
Grand Central, 100 at 3.30.	
Star Con, 500 at 14; 500 at 14 1/2; 1,000 at 14 1/2; 500 at 14 1/2.	
Butler Liberal, 375 at 14.	
Yankee Con, 100 at 30 1/2.	

## OPEN BOARD SALES.

Beck Tunnel, 500 at 52 1/2.	
Carisa, 1,500 at 29.	
Columbia Con, 400 at 4.80; 100 at 4.75; 300 at 4.75; 100 at 4.84.	
Copper Glance, 1,000 at 7.	
May Day, 2,000 at 16; 2,000 at 16 S.	
Ohio Copper, 300 at 1.85.	
Star Con, 500 at 14 1/2.	
Thompson, 2,000 at 14.	

## RECAPITULATION.

Shares.	Value.
Regular call ..	13,077 \$3,916.42
Open board ..	8,700 6,275.15
Forenoon totals ..	21,777 \$10,191.57

A. S. CAMPBELL.

Stock Broker, 214 D. F. Walker Block.

## PROGRAM CARRIED OUT.

Wabash Shareholders Met and Authorized Increase in Capital Stock.

In accordance with the program outlined for the future of that company, the shareholders of the Wabash Mining company met yesterday afternoon and agreed a resolution authorizing an increase of the capitalization from 400,000 shares of the par value of \$1 each, to 400,000 shares of the par value of \$1 each. The increased amount and the 400,000 shares, that remained in the treasury unissued under the old organization, to be made non-assessable.

Following this action President Treweek transferred to the new company all the new properties acquired and paid for or held under option in his name and all unissued business will now be completed in the name of the Wabash Mining company. A pool of the new properties entered into by nearly all the stockholders represented to pool their stock until September.

During President Treweek's eastern trip, it is said, he arranged for the placing of a large block of the treasury stock of the company at a good figure. But just what the plans of the Wabash are for the future remains to be seen; President Treweek says the time is not ripe to release them.

The amended articles of incorporation were filed in the office of the secretary of state yesterday afternoon.

## HEINZE FOR PRESIDENT.

Copper Magnate Slated to Head American Con. Copper Company.

The mystery which has pervaded local mining circles relative to the fate of Bingham Consolidated for several weeks past has been considerably cleared up since yesterday, and late in the afternoon a message from Boston reached this city, which was to the effect that a confirmation of the story printed in the mining department of the "News" yesterday.

The Boston advices are to the effect that F. Augustus Heinze has been asked to head the big copper syndicate, or the American Consolidated Copper company, which was organized under the laws of the state of Maine with capital stock of \$150,000,000.

In connection with the foregoing, President White of the Montana Coal & Coke company, and who is also at the head of the Bingham Consolidated, issued the following statement to shareholders:

"To the Board of Directors of the Montana Coal & Coke Company:

"Gentlemen—I herewith make the following offer to the stockholders of the Montana Coal & Coke company through you: I will exchange one share of American Consolidated Copper company stock for each eight shares of the Montana Coal & Coke company stock, provided a majority of the shares can be acquired for exchange on or before the 15th day of February, 1906. For the purpose of carrying out this offer, the stockholders of the Montana Coal & Coke company may deposit their stock with the Federal Trust company, 95 Milk street, Boston, and receive therefor negotiable bonds in exchange, satisfactory to the Boston stock exchange.

"The American Consolidated Copper company has been organized under the laws of the state of Maine with a total authorized capital of \$150,000,000, divided into 1,500,000 shares of the par value of \$100 each.

"The first issue will be 355,000 shares, or a total of \$35,500,000, and no additional stock can be issued for less than its par value, \$100 per share.

"The company will have in its treasury a cash working capital of \$5,000,000, and will own a very large group of copper mines in the center of the mineral district of Butte, Mont., including the properties known as the Davis mines and the Daly Mining company's mines of the estate of the late Marcus Daly.

"These properties have been reported upon for the American Consolidated Copper company by Captain C. H. Palmer, E. H. Wilson, Captain Ben Tibbey, Captain Duncan McVie and Carol H. Hand. Their reports are exceedingly favorable, and show net earnings on a production of 4,000 tons a day of \$7,407,150 per annum, which is equal to 28 per cent earnings on the \$26,500,000 to be issued."

## THE MONTANA DEAL.

What Montana Papers Say About Ending of Copper War.

In commenting on the big Heinze mining deal, the consummation of which brought the Montana copper war to an end, three of the leading papers of that state say:

Anacoda Standard—"What is of most consequence to Butte and Anaconda in the completion of the deal is the fact that a mass of litigation will now be eliminated from the courts of the state—litigation of a vexing and costly character—and there will no longer be likelihood of thousands of miners being thrown out of employment through the closing of mines by injunctions. In the neighborhood of

100 lawsuits are now pending between the various companies combined in the Amalgamated company and the various companies controlled by Mr. Heinze. These suits involve about \$50,000,000. The cost of this litigation to both parties in legal fees, attorneys' expenses, investigations and expenses of various kinds during the years of the copper war, has been tremendous. Settlement on almost any terms would seem to have been a matter of long ago for either party from a financial point of view, rather than a continuation of the untold losses entailed in the continuance of the fight.

"The greatest copper camp can now devote its full energies to the business of making copper, opening new copper mines, forming new companies, developing new properties. Some of the richest ore properties in the camp that have been in dispute for a number of years will now be opened up. The future promises much; more for the miner and less for the lawyer; more for development, less for litigation. Times may be dull for expert witnesses and politicians, but almost every legitimate industry should expect a prosperous era. Shutdowns by injunctions will be eliminated from the greater Butte which is to be."

Butte Miner—"The one thing made certain—and it is more important than all other things combined—is that the copper war is ended. There will be a cessation of all the legal battles, all property, mines long idle by reason of court proceedings and litigation over titles will be opened up, and unexplored ground will now be available for development.

"This augurs peace with growth for Butte, prosperity with no lowering cloud, an uninterrupted era of expansion and business stability. There are consummations long wished.

"Until the full effect of the transaction is learned there will be an infinite deal of guessing and speculating as to the results to follow. It is, of course, the most important event in the history of Butte, and consequently of the state. The miner is not an alarmist. He can find no reason for the ominous forebodings of some, but many reasons for the hopeful optimism of the majority. He believes that Butte is at the dawn of a better era than it has heretofore known."

Butte Evening News—(Heinze's paper)—Naturally Butte and Montana are intensely concerned in the interest Mr. Heinze has in the copper industry. The belief in the subsidiary companies of the United Copper company and other copper interests in Butte.

Today the News publishes a statement from its New York correspondent that leaves no doubt as to this question. The Anaconda Standard this morning said: "It is certain that Mr. Heinze retains no interest in the new company. The Standard is wrong. The Anaconda newspaper is either misrepresenting facts or doesn't know what it is talking about."

As the News correspondent tells, the United Copper company retains an interest in the new company, and the News speaks with authority when it says that the Heinzes will still remain one of the large producers of copper and that F. A. Heinze will continue to be an active factor in the destiny of his copper city and state.

The business interests may rest assured no matter what information newspapers or others may spread to the contrary, that the new arrangement does not eliminate Heinze from this field of operations.

The full nature of the new organization will not be given to the public until those who are most concerned are ready; but it may be accepted as an actual fact that Mr. Heinze's interests are part and parcel of the new Cole company.

The change can mean nothing but a great benefit to Butte. The war, the only thing that stood between Butte and absolute prosperity—has ceased. All parties have concluded to operate side by side in peace and amity and there is no possibility of friction which has materially impeded the progress of the mining operations and the general success of the community.

## SHOVEL AT THE CACTUS.

Manager Hanchett Says It Will Work On Ore Within Thirty Days.

General Manager Lafayette Hanchett of the Newhouse mining interests, returned from Beaver county this morning, where he went to note the progress and make arrangements for the operation of the big steam shovel which arrived at the Cactus mine recently. The machine, said Mr. Hanchett, is working splendidly, and is engaged in stripping the surface of the capping to the ore body, which is anywhere from 5 to 15 feet in depth.

Mr. Hanchett says the shovel will be working on ore within a month, when the mill will be supplied from that source.

## VISITED BOSTON CON.

Former U. S. Senator Warner Miller of New York, and former Adjutant General James H. Dalton of Massachusetts, arrived this morning, from the west, and registered at the Knutsford. They had business at the Boston Con. offices, which they visited later. The visitors are said to be extensive shareholders in the big Bingham company.

## GOSSIP OF THE WIRES.

The following Boston gossip came over the Pollock wires today:

Paine says: The United Metal Selling company, Phelps, Dodge & Co., in connection with the sale under 15 1/2 cents for March, April and May delivery. They have comparatively little copper for sale in those months at any price. The legitimate quotations for copper for delivery in the next three months are 15 1/2@15 3/4, not 15 1/2@17 1/2 cents, as reported by some of the trade publications.

## CONCENTRATES.

A. J. Bettles, chief metallurgist of the Newhouse mines, has been indisposed for a couple of days.

Charles M. Schwab has been elected president of the Mokromery Shoshone Mining company, operating at Bullfrog, Nev.

Samuel McIntyre, president of the Mammoth Mining company, came in this morning from his big Nevada ranch.

The Taylor & Brunton samplers received three cars of ore from Tintic, two from Bingham and three from Nevada today.

The directors of the Columbus Mining company operating at Park City awarded a contract for 200 feet of tunnel work.

Adrian B. Pembroke has been elected a member of the Salt Lake Stock & Mining exchange, he having purchased the seat formerly occupied by J. S. Bransford.

The ore and bullion settlements reported late yesterday by McCormick & Co. were as follows: Crude ore and concentrates, \$21,399; base bullion, \$50,700.

During the first week of the month British Columbia mines showed the following output: Granby smelter, 19,088 tons; British Columbia Copper company, 4,036 tons; Dominion copper smelter, 2,300 tons, total treatment for week, 26,424 tons.

## J. OBERDORFER.

Stock Broker, 121 S. Main St.

STOCK MARKET  
CONTINUES WEAK

At Opening Enough Buying Orders Appeared to Cause Some Rallyes.

## ADVANCES SOON SURRENDER.

There Were Recoveries, Offerings, Slidings Back and General Irregularity.

New York, Feb. 15.—Sufficient buying orders appeared at the opening of the stock market today to rally some stocks from the depression in which the market closed last night. At other points the pressure continued. There were opening gains of 1/4 in Lead and Northern Pacific and a point in Reading and Smelting. Colorado Fuel, Sugar and New York Central were up large fractions. D. & R. G. lost 1/4 and Wabash preferred 1/4.

The bulk of the commissions in the hands of brokers were purchasing orders and the room traders, seeing the direction of the outside market bid up the favorite stocks for a time and helped the rise along. Advances reached substantial proportions in a number of the stocks that had been especially weak yesterday. Great Northern preferred and New York Central, Ontario and Western and Colorado Fuel. These improvements and a number of others of similar importance were surrendered under a more or less general decline in the afternoon. Colorado Fuel and Tennessee Coal fell 1/4. Northern Pacific lost 1/4. St. Louis Steel 2/4 and Delaware and Hudson 1/4.

Prices fell below last night throughout, but the market became quiet at a rally at 1 o'clock.

Union Pacific, St. Paul, Atchafalpa, Missouri Pacific, Canadian Pacific, R. R. T. and others yielded a point or more before the decline was checked. U. S. Reduction preferred lost 3/4. Anaconda 1/4 and American Express 1/4. The closing movement which followed made up much of the decline. Great Northern preferred rose 1/4 over last night. Northern Pacific 1/4 and Northwestern 1/4. The volume of business during the second hour showed a material shrinkage from that of the first hour.

Bonds were heavy at noon. When the list got back to within measurable distance of yesterday's closing prices slipped back again and some of the coal and grain carriers reacted a point. Pressed Steel Car sold and 1 1/2 above yesterday's closing while Westinghouse Electric was quoted 2 and Chicago, St. Paul, Minneapolis & Omaha preferred 5/8.

An irregular recovery set in about the middle of the afternoon in which some stocks recovered to their earlier top figures or above notably Reading, New York Central, Smelting, Lead and Colorado Fuel. Smelting gained 2 1/4.

## LIVE STOCK.

CHICAGO, Feb. 15.—Cattle—Receipts, 2,500; market weak. Beaves, 3.50@3.75; cows and heifers, 1.50@1.75; stockers and feeders, 2.50@2.75; Texas, 3.00@3.40.

Hogs—Receipts, 2,000; market 10 cents lower; estimated tomorrow, 2,000. Mixed and butchers, 5.00@5.25; good heavy, 5.00@5.12 1/2; pigs, 5.00@5.05.

Sheep—Receipts, 1,000; market steady to strong. Sheep, 4.50@4.75; lambs, 5.00@5.25.

KANSAS CITY, Mo., Feb. 15.—Cattle—Receipts, 3,000; market steady to weak. Native steers, 4.00@4.25; native cows and heifers, 2.50@2.75; stockers and feeders, 2.50@2.75; calves, 3.00@3.25; western fed steers, 3.50@3.75; western fed cows, 2.50@2.75.

Hogs—Receipts, 1,000; market steady to 10 cents lower. Bulk, 3.50@3.75; heavy, 6.00@6.25; packers, 5.00@5.25; pigs and lights, 5.00@5.25.

Sheep—Receipts, 3,000; market steady to 10 cents lower. Muttons, 4.25@4.50; lambs, 4.50@4.75; range weathers, 3.50@3.75; fed ewes, 4.25@4.50.

OMAHA, Feb. 15.—Cattle—Receipts, 3,000; market slow. 10 cents lower. Native steers, 4.00@4.25; cows and heifers, 2.00@2.25; canners, 2.00@2.25; stockers and feeders, 2.50@2.75; calves, 3.00@3.25; bulls and stags, 2.50@2.75.

Hogs—Receipts, 1,000; market 5 cents lower. Heavy, 5.25@5.50; mixed, 5.25@5.50; 5.25; lights, 5.25@5.50; pigs, 5.00@5.25; bulk, 5.25@5.50.

Sheep—Receipts, 1,000; market slow and easier. Yearlings, 3.50@3.75; weathers, 3.50@3.75; ewes, 4.00@4.25; lambs, 6.00@6.25.

WOOL, ST. LOUIS, Feb. 15.—Wool, Steady. Territory and western mediums, 22 1/2; fine mediums, 22 1/2; fine, 18 1/2.

PRODUCE, CHICAGO, Feb. 15.—Lower cables and liberal shipments from Argentina caused weakness today in the wheat market here. Selling was quite general and demand was scattered, the principal buyers being shorts. May opened 1/4 to 1/2 to 3/4 lower at 84 1/2 to 84 1/2 and during the

early part of the session held within the opening range.

Minneapolis, Duluth and Chicago reported receipts of 365 cars against 272 cars a year ago.

Free selling by cash houses and pit traders weakened the corn market. The selling was due to lower cables, liberal receipts and favorable weather for the movement of the crop. Commission houses were active buyers of May. At the opening May was 1/4 to 1/2 lower at 43 to 45. Cots were easier in sympathy with the weakness of its grade. Trading was quiet and business mainly of a local character. May opened unchanged to 1/4 lower at 2 1/2 to 2 3/4 and sold to 2 1/2 and 2 3/4. Lard opened 2 1/2 cents lower at 7 1/2@7 3/4, and sold at 7 1/2. Ribs opened 5 cents lower at 8 1/2 and advanced to 8 1/2.

NEW YORK, Feb. 15.—Sugar, raw, firm. Fair refining 2 1/2; centrifugal, 36 test, 2 1/2@2 3/4; molasses sugar, 2 1/2. Refined—Quiet. Crushed, 4.00; powdered, 4.00; granulated, 4.00.

Coffee—Quiet. No. 7, Rio, 8 1/2. Butter—Firm. Street extra creamery, 27 1/2. Official prices, creamery common to extra, 16 1/2@17 1/2; renovated common to extra, 15 1/2@16 1/2. Western imitation creamery extra, 20 1/2; firsts, 18.

Cheese and Eggs—Unchanged.

SAN FRANCISCO GRAIN. San Francisco, Feb. 15.—Wheat—Steady. May, 1.25 1/2; Dec., 1.25 1/2. Barley—Steady. May, 1.19; Dec., 86.

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

Golden Crown, offered, 37; Gold Bar, 69 1/2; Booth, 25 1/2; May Queen, 75 1/2; Atlanta, 16 1/2; Denver, 99 1/2; Montana-Tonopah, 2.57 1/2@3.00; Tonopah Midway, 1.92 1/2@1.95; McNamara, 40 1/2; Tonopah Belmont, 3.55 bid; North Star, 14 1/2; Rescue, 9 1/2; Jim Butler, 1.05@1.07 1/2; Tonopah Con., 18.25@19.00; Redtop, 1.90@1.95; Goldfield, 76 1/2; Sanderton, 1.50 offered; Adams, 9 1/2; Mohawk, 43 1/2; Dixie, 6 1/2; Kendall, 32 1/2; Columbia Mountain, 23 1/2; Jumbo, 1.70@1.72 1/2; Jumbo Extension, 24 1/2; Silver Pick, 14 1/2; Golden Anchor, 1.50@1.55; Goldfield Great Bend, 23 1/2; Eclipse, 62 1/2; National Bank, 27 1/2; West End, 2.25@2.50; St. Ives, 2.25@2.37 1/2; Ohio-Tonopah, 48 1/2; Original Bullfrog, 23 1/2; Diamondfield, 56 1/2; Home-Tonopah, 29 offered; Cash Boy, 23 1/2; Con. Virginia, 13 1/2; Ophir, 5.75@5.87 1/2; California, 50 1/2; M. & N., 1.20@1.25; Exchange, 41 1/2; Norcross, 77 1/2.

RETURNED MISSIONARIES. Have you a friend or acquaintance in your former field of labor, to whom you would like to send a copy of the Semi-Weekly News? If so, take advantage of our special offer, made to aid the great missionary work. We send the paper one year to any point in the United States, Canada or Mexico at half price, \$1.00. This does not apply to points where there are regular wards or stakes. Foreign postage extra.

WHEN The Spring rains start they will find some weak