

MINING, BUSINESS AND STOCKS

BINGHAM CON. SEED FOR BIG SUM

Mercantile National Bank of New York Plaintiff in Case Filed In Court.

WANTS PAYMENT ON A NOTE.

Echo of the Mercantile National Bank Troubles of F. Augustus Helme.

The Bingham Consolidated Mining and Smelting company was made defendant in an attachment suit filed in the third district court yesterday, the plaintiff being the Mercantile National bank of New York. The suit was brought to recover \$45,943.35, principal, and \$752.36, interest, on a promissory note.

It is set out in the complaint that a demand note was executed by the company for \$50,000, in favor of the State Savings Bank of Butte, Mont., May 20, 1907, and that \$4,056.67 was paid on the note Oct. 22, 1907.

It is then alleged that the note was assigned to the Mercantile National bank, which made a demand for payment upon the company Dec. 24, 1907, at which time the note was protested.

A garnishment was levied on the bank & Co's bank, but it is believed the company has no funds deposited with that institution at the present time. Unless a settlement is effected shortly, the properties of the company in Bingham and Tintic and the smelter at Bingham Junction will be levied on.

It is believed, however, that the financial troubles of the Bingham will soon be overcome, as the directors had that in view when the matter of assigning the stock came up recently.

It is likely, however, that when the company's affairs will have been settled that the Bingham properties will have come into possession of the Ohio Copper company.

The mercantile National bank is the institution of which F. Augustus Helme was once president and from which the erstwhile copper king was forced to retire following the disastrous "United Copper corner" episode.

OUTGENERATED AGAIN.

Independent Selling Agencies Play Trump Card on United Metals Co.

Boston, Feb. 22.—It is very apparent that the United Metals Selling company has again been outgenerated by its competitive selling agents. The United Metals Selling Co. "held the umbrella" at 14 cents for the metals and other agencies dropped the price to 12 1/2 cents. It was recognized by the latter that the United Metals company held the large metal market in this country and that no matter if the improvement in conditions were to be looked for, the United Metals company's stock of copper had been materially reduced.

The only available method to bring about this result was to force the hand of the Metals Selling company. From the fact that there were sales of about 35,000 pounds on the decline, it is apparent that the object of the independent copper people was attained and that the metal market is in a very much stronger position. The head of one of the large independent selling companies says: "A reasonable domestic demand now would put copper at 15 cents, but the market is in a very much stronger position. The head of one of the large independent selling companies says: "A reasonable domestic demand now would put copper at 15 cents, but the market is in a very much stronger position."

NEVADA HILLS MINE.

A Goldfield Correspondent Writes About Fairview Property.

A Goldfield correspondent of Herbert J. Wilo writes that the Nevada Hills Mining company has secured favorable concessions from the smelters, and is preparing to report with a large shipment of ore soon and add:

"For the past three months the ore bodies in sight is \$5,000,000, which is a remarkable showing, in view of the fact that the greatest depth attained on the property is only 250 feet. The dumps have been thoroughly sampled and assayed, and average about \$37 to the ton. Samples taken for a test from four to 12 feet, for a distance of 1,400 feet on the ledge, show an average of \$68 to the ton, without sorting. Mill tests made on the ore show a saving of 15 per cent gold and 92 per cent of the silver values."

A 40-stamp mill is now under contemplation, which can be erected at a cost of about \$80,000, and the mill can be installed complete within 90 days after work is started. The board of directors has taken no official action in the matter as yet, but it has been discussed among them all and practically decided upon. Enough milling ore is blocked out above the 250 foot level to keep a 40-stamp mill going three years, and the indications are that the ore will grow richer with depth, as the best values in the mine are found on the 250 foot level."

REDUCING ITS FORCES.

American Smelting Company Getting Short of Ore at Murray.

Information comes from a reliable source that the American Smelting & Refining company has been cutting down its working force at the Murray lead smelter for the very good reason that the supply of ore at the plant is running dangerously low and as few of the lead mines in this state are

beginning this month. Subscribe for stock now. The office is at No. 18 East South Temple street. The officers of the company are: Nephil L. Morris, President; Hugh J. Cannon, Vice President; Quayle Cannon, Secretary.

This ad is an unqualified endorsement given because of the good said Building Society.

I KNOW OF No better means of regularly saving a little each month than by joining either Zion's Benefit Building Society or the Deseret Building Society. In both cases all directors (and they include some of the best men in the community) serve without pay and stockholders get all the profits.

A New series of the Deseret begins this month. The office is at No. 18 East South Temple street. The officers of the company are: Nephil L. Morris, President; Hugh J. Cannon, Vice President; Quayle Cannon, Secretary.

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shipping at the present time it is not at all improbable that the plant may be closed indefinitely. Many mine owners contend that as long as the smelting company insists on exacting unjust treatment charges from them, just so long will they keep their ore in the mine. But one prominent producer said today: "The American company has too much money invested to go without ore very long. It might continue to run for a time on reduced tonnage, as now seems to be the case; but there is a certain amount of fixed charges on the mill so I do not apprehend that the company is going to always play a losing game. I look for a radical change for the better in the near future. I believe the sooner officials of the smelting company wake up to play fair with the producer, the better it will be for them. Once the independent smelter project is under way, there will be no backing down."

THE TINTIC SMELTER.

Plans for Copper Furnace Building Now Being Drawn.

Another two or three weeks' work on construction will see the smelter of the Tintic Smelting company near Silver City well along towards completion. It will be somewhere about the first of May, however, before the plant is ready for business, and when it will go into commission.

Howard P. Saunders, the company's consulting engineer, stated today that the sampling mill is practically finished and the trestle over which ore will be brought on standard gaged railroad cars from the mines, have been completed to a point up to and 200 feet beyond the sampling mill. The blast furnace building of the smelter has been erected and the installation of the 46x162 inch lead blast furnaces is well advanced. All of the steel work for the 14 ft. x 90 ft. hand reverberatory roasters has been ordered and contracted for delivery by March 10. At the same time orders were placed for the material to be used in the construction of the bullion and remelting houses.

Mr. Saunders says the plans for the copper furnace building are being drawn and that a contract for the material to be used in the construction of the copper furnace building will be placed early next week. The initial unit of the lead smelter will handle from 350 to 400 tons of ore a day and the copper furnace will start off with capacity to handle from 125 to 150 tons.

NEW COMPANY FORMED.

Special Correspondence. Provo, Feb. 22.—Articles of incorporation of the Mary Ellen Mining & Milling company, with a capitalization of \$1,000,000, shares at 10 cents per share and whose principal place of business will be at American Fork, have been filed with the county clerk.

The company owns very promising mining claims situated in American Fork canyon. The company was organized by Mr. J. H. Evans, who has been on mining business.

Ernest L. Goode departed last night for Pioche to look after the interests of the Prince Consolidated and Ohio Kentucky Mining companies.

Ray Harris, the former Salt Lake newspaper man, who is now engaged in mining in the Seven Troughs district, returned to camp again yesterday.

Treasurer Parker Norton of the Salt Lake Stock and Mining exchange expects to leave for the coast in a few days. Mrs. Norton will accompany him.

It was learned today that Capt. Duncan MacVehie, managing director of the Ohio Copper and associated companies, would return from the east within the next week.

BANK CLEARINGS.

New York, Feb. 21.—Bradstreet's bank clearings report for the week ending Feb. 21, shows an aggregate of \$2,105,000,000, as against \$1,527,800,000 last week and \$4,132,400,000 in the corresponding week last year. The following is a list of the cities:

Chicago, Feb. 22.—Cattle—Receipts 200, unchanged; market steady. Hogs—Receipts 13,000; market 10 cents lower. Heavies, 4.00@4.15; mixed, 3.95@4.00; lights, 3.85@4.00; pigs, 3.25@3.75; bulk of sales, 3.85@4.00. Sheep—Receipts, 100; market steady; yearlings, 5.25@5.40; wethers, 5.00@5.25; ewes, 4.50@5.00; lambs, 6.25@6.50.

CONCENTRATES.

Robert Gordinski, the mining engineer, is in Park City on professional business.

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KANSAS CITY.

Kansas City, Feb. 22.—Cattle—Receipts, 500; market unchanged. Hogs—Receipts, 8,000; 10 to 15 cents lower; bulk of sales, 4.00@4.10; heavy, 4.15@4.25; packers, 4.00@4.20; pigs and light, 3.75@4.00.

Sheep—Receipts, none; market nominally steady. Muttons, 4.50@5.40; lambs, 6.25@6.75; range wethers, 4.80@5.20; fed ewes, 4.40@4.90.

F. R. SNOW & CO., STOCK BROKERS.

22 Commercial Bldg. Both 'Phones 1973

LEARN TO DANCE.

Waltz and two-step in one lesson. Classes every evening. Socials Mondays, Thursdays and Saturdays even. Music by the largest and best orchestra in the city.

Waltz and two-step taught by mail in 5 lessons. Circular mailed on application.

PROF. M. F. KENNEDY.

Notes of O. P. O. L. E. R. New Dancing Academy.

WALL PAPER.

Have it done this month. We will make it at money-saving prices.

Both phones. W. A. DUFFALL, 110 W. 24th St.

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ORDERS PROMPTLY EXECUTED ON ALL MARKETS.

SMOKE ISSUE WILL NOT DOWN

Mass Meeting Called for Next Monday in the Sandy Amusement Hall.

D. O. RIDEOUT WILL SPEAK.

Question of Discrimination Against U. S. Company Will be a Subject Discussed.

The question of petitioning the federal court for a modified decree, similar to the one granted the American Smelting & Refining company, in behalf of the United States Smelting, Refining & Mining company, will be discussed at a mass meeting in the amusement hall at Sandy next Monday evening.

According to information coming from the southern part of the county today, an number of persons who have been affected in one way or another by the closing down of the Salt Lake valley smelters, have invited the farmers interested as plaintiffs in the late smoke suits, as well as other property owners, to meet at the place and at the time stated when D. O. Rideout and others will deliver addresses.

It is claimed by persons in position to know that the United States company has made a signal success in the operation of the blast houses erected at great expense for the controlling of the noxious gases arising from the furnaces where the ores are smelted, and that the company is ready to demonstrate that little or no damage can be done in the future—particularly as far as the lead smelter is concerned.

It has been asserted that the United States company has spent more money in its endeavor to solve the smoke problem than any other smelting concern in the United States, and yet it has been given such favors as the American Smelting & Refining company enjoys at the present time, Mr. Rideout and many others believe it to be unfair that the American plant should operate and the United States plant be shut out entirely, hence will endeavor to explain to the farmers how it will be to their interests to petition the court in behalf of the company operating the plant at Bingham Junction.

At the offices of the United States company today Smelter Manager Geo. W. Heintz, was asked what he knew about the forthcoming meeting and declared it to be absolutely nothing, that the calling of the farmers together for the purpose stated was entirely new to him; that if such a move were being made the people of the southern part of the county are doing it entirely upon their own responsibility.

Mr. Heintz indicated that his company is steadily making preparations to close down entirely next week. It is less than a week's supply of ore on hand, and as none is being received, it will be a matter of but a few days at the most when the last fire will be drawn, and the big plant left in charge of watchmen.

LIVESTOCK.

OMAHA. Omaha, Feb. 22.—Cattle—Receipts 200, unchanged; market steady. Hogs—Receipts 13,000; market 10 cents lower. Heavies, 4.00@4.15; mixed, 3.95@4.00; lights, 3.85@4.00; pigs, 3.25@3.75; bulk of sales, 3.85@4.00.

Sheep—Receipts, 100; market steady; yearlings, 5.25@5.40; wethers, 5.00@5.25; ewes, 4.50@5.00; lambs, 6.25@6.50.

CHICAGO.

Chicago, Feb. 22.—Cattle—Receipts, about 800; market steady. Hogs—Receipts, 10,000; market 10 cents lower. Heavies, 4.00@4.15; mixed, 3.95@4.00; lights, 3.85@4.00; pigs, 3.25@3.75; bulk of sales, 3.85@4.00.

Sheep—Receipts, about 3,000; steady; natives, 3.25@3.50; westerns, 3.40@3.50; yearlings, 5.00@5.30; lambs, 5.00@5.30; westerns, 5.00@5.30.

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INDUSTRIAL DEPT.

WILL BUY. 5 Ogden Savings Bank. 10 Annual Sugar, pfd. \$92.00. 5 Con. Sugar, common. \$152.50. 5 Con. Wagon, pfd. \$105.00.

WILL SELL. 250 Utah Idaho Sugar. \$8.35. 100 Utah Idaho Sugar, com. \$3.15. 100 Orpheum Theater. \$14.50. 1,000 Independent Coal. \$2.

BADGER BROS., BROKERS.

160 SOUTH MAIN STREET.

PRIVATE WIRES TO NEW YORK, BOSTON, CHICAGO, SAN FRANCISCO.

NEW YORK STOCKS, CHICAGO GRIN, ALL MINING STOCKS HANDLED ON ANY MARKET.

BRIGHAM CITY.

SUCCESSFUL FARMERS' SCHOOL. Canneries Consolidated—Bp. McMaster Honored—L. P. Nielsen Dead.

Special Correspondence. Brigham City, Boxelder Co., Feb. 21.—The farmers' school held in Brigham City during the week has been well attended. President John A. Widtsoe, Prof. Merrill, Northrop, Bail, Thomas and C. A. Hicklenlooper and others were the instructors. Dr. Widtsoe delivered a most interesting lecture on the subject, "Industrial Education," in the tabernacle, Tuesday evening, to which the public had been invited. The singing was furnished by the tabernacle choir, and the house was well filled with attentive listeners.

The Mutual Improvement officers and members of the First ward planned a very successful surprise on the part of the ward, Bishop John B. McMaster, last Saturday evening. A most enjoyable evening was spent. A fine refreshment chair was given the bishop in memory of the occasion.

The officers and stockholders of the Brigham City Canning company and the Rocky Mountain Canning company met in the First National bank building Thursday afternoon and decided to consolidate the two plants and place them under one management, under the name of the Brigham City Canning company. Mr. John Pierce will be the general manager.

J. Johnson, the jeweler, has closed up business and has given up jewelry and good will to the Peters Jewelry company.

President W. C. Horsley presided at the tabernacle services last Sunday. Mrs. Rachel Evans read from the Deseret Evening News an article on the relief work performed by the Relief society nurses. The speakers were Elder Peter J. Petersen, who had just returned from a mission to Scandinavia, the Copenhagen conference having been his field of labor; Mrs. Eliza Petersen, who had been on a visit to her native country the last few months and returned home along with her husband, and Elder Arnold Mechem, who had recently returned from a 24 months' mission to the Southern States.

Lars Peter Nielsen, who has been a resident of Brigham City for over 40 years, died at his home in the Third ward Monday, after an illness of nearly two months. Funeral services were held in the stake tabernacle Thursday afternoon, Bishop Lorenzo N. Stohli in charge. The singing was furnished by the tabernacle choir, of which the deceased was a member. Those who were Elders David P. Burt, Hans S. Larsen, Oluf Petersen, Bishop Anthony L. Skancho, Elder Hans J. Christensen, Stake President Oleen N. Stohli and Bishop Lorenzo N. Stohli.

Lars P. Nielsen was born in Tyvelse, Denmark, Oct. 2, 1852. He emigrated with his parents and sister with that ill fated company of 201 souls who left Hamburg in 1866, of whom only one-half ever reached the Salt Lake valley. The cholera broke out in the company, and Mr. Nielsen's parents and sister took sick and died. Nels H. Nielsen, who was in charge of the company, took the little orphan boy and gave him a good home until he grew to manhood. In 1883 he married Eliza Reeder and 12 children have blessed the union, seven of whom survive. In 1902-3 he performed a mission to his native country and was at that time the leader of the Copenhagen choir, when the new meeting-house was erected there. He was called home as his wife and child were seriously ill with typhoid fever. Since his return he has been an active worker in the M. I. A., the Seventy's quorum, as ward teacher, etc.

No. 4341. Report of the Condition of the UTAH NATIONAL BANK at Salt Lake City, in the State of Utah, At the close of business, February 14, 1908.

Loans and Discounts \$68,188.33 Overdrafts, secured and unsecured \$2,000.00 U. S. Bonds to secure circulation \$20,000.00 Premiums on U. S. Bonds \$10,000.00 Bonds, securities, etc. \$10,000.00 Banking house, furniture, and fixtures \$8,969.50 Other real estate \$4,267.52 Due from National Banks (not reserve agents) \$1,420.16 Due from State Banks and Bankers \$57,546.11 Due from approved reserve agents \$12,469.87 Checks and other cash items \$5,550.45 Exchanges for clearing house, \$21,490.33 Due from other national banks \$1,175.00 Fractional paper currency, nickels, and cents \$47.55 Lawful money reserve (gold and silver) \$14,250.00 Legal-tender notes \$10,345.00 Redemption fund with U. S. Treasury 5 per cent of circulation \$10,000.00 Total \$1,331,641.43

Capital stock paid in \$200,000.00 Surplus \$100,000.00 Undivided profits, less expenses and taxes paid \$1,254.05 National bank notes outstanding \$20,000.00 Due to other National banks \$161,670.14 Due to State Banks and Bankers \$15,747.91 Due to trust companies and savings banks \$2,594.32 Due to approved reserve agents \$1,700.00 Dividends unpaid \$70.00 Individual deposits subject to check \$30,587.41 Demand certificates of deposit \$11,300.35 Time certificates of deposit \$15,430.69 Cashier's checks \$2,723.10 Cashier's checks outstanding \$8,263.40

Total \$1,331,641.43 State of Utah, County of Salt Lake ss. I, R. T. Badger, Cashier of the above named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

R. T. BADGER, Cashier. Correct—Attest: W. S. McCORMICK, J. F. ADAMS, Directors.

Subscribed and sworn to before me this 21st day of February, 1908.

J. E. OPENSHA, Notary Public.

LOGAN TEAM WINS FROM L. D. S. U.

Hard Fought Basketball Game at Y. M. C. A. Gymnasium Last Night.

NO CHAMPIONSHIP HOPE. Largest Crowd of Season Watch Teams Fight it Out—Final Score 31 to 22.

Before a record breaking crowd of basketball fans at the Y. M. C. A. gymnasium last evening, the L. D. S. U. basketball team was defeated by the B. Y. C. champions of Logan, the final score being 31 to 22. By losing the game to the Logan five, the local team loses all hope of winning the championship for this year.

The contest was undoubtedly the most exciting seen here this year. Neither team lacked for rooters and they