

# MINING, BUSINESS AND STOCKS

## WILL DEVELOP ST. JOE MINE.

Eastern Stockholders visit Bingham and Determine to Finance Company.

IS IN BINGHAM'S ORE ZONE.

Work on the Big Tunnel Being Rushed—Is Now in a Distance Of 2,870 Feet.

The annual meeting of the St. Joe Mining company, was held yesterday afternoon at the office of the company in this city. The meeting was attended by several eastern stockholders of the company among whom are E. W. Monte and W. W. Monte of Kansas City, Mo. The election of officers resulted in the following board of directors: A. W. Monte, Kansas City; I. R. Barton, Bartonia, N. Y.; W. O. Burton, O. H. Wenger, R. A. Huesbrook of Salt Lake. Dr. Huesbrook was made president; D. W. Wenger, vice president; W. S. Burton, treasurer; with W. C. Burton, secretary. The report of President Huesbrook shows the company to be in a fine shape and the mine to be in a fine condition. The tunnel, which is being run to tap the first vein opened on the upper workings, is now in 2,870 feet but is directly under the vein as exposed above. The miners are now passing through some very hard rock which is thought to be the casing of the vein and it is expected that they will break through any moment. The eastern men paid a visit to Bingham yesterday morning and went over the camp. They express themselves as astounded at the improvement in the big canyon since their last visit three years ago.

The object of their visit at the present time aside from the annual meeting was to study the development of the mine with the view of increasing the force and the further development of the ground. That they were thoroughly satisfied is proven by the fact that they have determined to undertake the financial end of it and money enough is promised to increase the force when necessary and also to develop the property to its fullest extent.

The St. Joe mine is composed of 11 claims and is in the mineral belt at Bingham. The upper workings show fine ore bodies. The new tunnel will cut the body nearly 1,000 feet below the deepest workings above.

### OFF FOR CHICAGO.

C. K. Rowland Goes East on Important Oil Business.

Col. C. K. Rowland, by whose determined efforts a new oil company is being formed to develop the Salt Lake valley field, left this morning for Chicago. The colonel goes to the Windy City on oil business and promises new developments upon his return. This will be in the line of new capital for the field which is morally certain to be developed within the next few months. Salt Lake owes Mr. Rowland a debt of gratitude for his enterprise and pluck, and the best wishes of all go with him on the present trip.

### A WORLD BEATER.

Kendall of Goldfield is a Sensational Producer.

The Kendall has been the sensation in mining circles the past week and if it keeps up its lick it will not only establish a new camp record for production but will prove one of the wonders of the world's mining history. In the mine the same conditions prevail as were reported in the Review of last week, except that in the vein from which the phenomenal values have been extracted there is a noticeable increase of both ledge and values. During the week approximately 50 tons of ore has been extracted from the mine and this has been stored in the cellar of the Nixon block at Goldfield for safe keeping, it being too valuable to trust simply to the protection of wooden walls, such as the ordinary ore house gives. This ore will run up in the thousands per ton, though news of it found in the vein will go as high as \$10 to the pound. It is the intention of the management to hold this ore until it can be worked in the company mill. As a result of the recent strikes on the Kendall the stock has risen to 30 cents a share, and it is selling strong at that figure—Goldfield Review.

### ORE AND BULLION.

The ore and bullion settlements as reported by McCormick & Co. yesterday amounted in all to \$60,000. Of this sum \$29,700 was for ore and \$31,200 for base bullion.

### Today's Metal Quotations:

SILVER	63 1/2
COPPER, CASTING	15 1/2
" ELECTRO	16 1/2
LEAD	\$5.15

### New York Quotations:

LEAD, steady	\$5.15 @ \$5.50
COPPER, firm	16 1/2 @ 17

### MORNING ON 'CHANGE.

Stocks are Still Firm and Sold Quite Freely.

The Mining Exchange opened to a good volume of business this morning, 15,750 shares being dealt in bringing \$1,454,52. Lower Mammoth was the feature of the regular call and sold 2,500 shares at figures above 35 cents per share. Day was slightly in demand and was passed out in two small lots at 80 and 82 cents. The tunnel was strong, a future being sold for 25 cents per share with 12 1/2 cash offered at the close. New York took a slight start on the open board and sold as high as 29 1/2, while Star Consolidated was strong at 11 1/2 cents. Boston Consolidated was wanted at 3 1/2, but holders refused to move short of 3 1/2. Little Bell stood at \$1.52 1/2 bid with \$1.75 asked, while Daily West was held at \$1.50. The market closed upon the following quotations:

### TODAY'S QUOTATIONS.

Stocks	Bid.	Asked.
Alice	1.00	1.00
Ajax	.16	.18
Bullion Beck	1.00	1.07 1/2
Carson	.16	.17
Con. Mearns	.60	.62
Daily	.79	.80
Daily-Judge	6.75	7.00
Daily-West	14.50	
E. & B. Bell	1.00	
Grand Central	2.50	2.10
Galena	.20	
Horn Silver	1.29	1.35
Little Bell	1.52 1/2	1.75
Lower-Mammoth	.30 1/2	.37
May Day	.08 1/2	.08 1/2
Ontario	1.00	
Petro	.08	
Silver King	.50	
Star Consolidated	.08 1/2	.09 1/2
Star Shield	.12	.14
Star Con.	.10 1/2	.12
Swansea	.25	.33
South Swansea	.02	.05
Sunshine	.30	.35
Union	33.75	35.00
Union-Salt Con.	.20	.34
Victoria	1.45	1.75
Roston Con.	18.00	19.25
Butler Liberal	.08 1/2	.09 1/2
Black Tunnel Con.	.19 1/2	.20 1/2
Ingot	.01 1/2	.02 1/2
Joe Bowers	.00 1/2	.01 1/2
Little Chief	.00 1/2	.01 1/2
New York	.19 1/2	.21
E. S. Mining Co.	.06	.06 1/2
Victor Con.	.02 1/2	.03 1/2
Yabash	.73	.79
Yankee	.29	.33
Richmond Anacosta	.20	.30
Black Jack	.20	.30
Emerald	.01 1/2	
Dalton	.01	

### NEVADA STOCKS.

Goldfield Bonanza	.05
Jim Butler Tonopah	.64
Intanta Tonopah	2.40
MacNamara	12.25
Tonopah	12.25
Tonopah Belmont	1.47 1/2
Tonopah Extension	5.00
Tonopah Midway	1.40
Rocco Homestake	.60

### FOREIGN NOON SALES.

Caribee, 500 at 16.
Daily, 75 at 80; 100 at 82.
Lower Mammoth, 1,500 at 35; 100 at 35 1/2; 800 at 36 1/2; 100 at 36 1/2; 30.
May Day, 1,000 at \$14; 500 at \$14; 1,000 at \$8.
Star Con., 500 at 11; 500 at 11 1/2.

### OPEN BOARD SALES.

Beck Tunnel, 300 at 20 1/2.
Daily, 100 at 80; 100 at 82.
Daily-Judge, 60 at 6 1/2.
Columbus Con., 200 at 2 1/2.
Lower Mammoth, 300 at \$8; 500 at \$12; 200 at \$14.
May Day, 600 at 20 1/2; 500 at 20; 500 at 20 1/2; 1,000 at 19 1/2; 1,000 at 19 1/2; 30.
Yankee, 800 at 32.

### RECAPITULATION.

Regular call	7,375	\$1,632.25
Open board	8,400	2,832.37
Totals	15,775	\$4,464.62

### A. S. CAMPBELL.

Stock Broker 215 E. F. Walker Block.

### J. OBERNDORFER.

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## COLORADO MEN AFTER COPPER

Have Examined Many Mines in The State With View of Their Development.

### A NEW SYSTEM OF REDUCTION.

Incorporation Foreclosed for the Handling of Big Indian, Coconino And Other Utah Copper Mines

For the past few weeks the noted mining operator, E. F. Woodworth of Denver, Colo., has been in Salt Lake, ostensibly on a holiday. To all inquiries he gave out that he was taking a rest and was not particularly interested at this time in the development of Utah mines. He likewise deprecated the idea that he was looking for mining properties. With Mr. Woodworth was George H. Waterbury, who is well known in Utah and who is also a mining man of wide experience. The two were apparently quietly enjoying themselves at the Kenyon hotel, and left yesterday without any snow—just folded their tents like the Arabs and quietly stole away to the Colorado capital.

It now transpires, however, that the two combined a considerable business with their rest and that far reaching consequences may follow their visit. These will take the form of opening up of several big copper properties in several portions of the state and the installation of a new system of reducing copper ores, which will work a revolution in the handling of the red metal. First of all, Mr. Waterbury has been quietly going over the state examining copper propositions and gathering samples of ore, which he has been testing at an improvised plant in the basement of the Dooley building.

Last week he paid a visit to the La Sal mountains, more especially to go over the Big Indian mine, which is owned by E. Loane and several other Prove parties, including Senator Smoot. Mr. Woodworth was acquainted with this property and several days ago stated to a "News" representative that it was, to his mind, the biggest copper mine in the world, and that the ores were fitted to the new process of reduction. Overtures were made to the owners of the mine for its purchase, or for the formation of a company composed of Utah and Colorado capitalists for the handling of this mine in connection with several others in Utah, mention of which will be made later.

While very secretive regarding the new process, enough was learned to know that it is a purely chemical one, and that a higher percentage of values can be saved by it than by any other known at the present time. It requires no fuel and very little water, and saves 99.25 per cent of the metallic values of the ores. Mr. Woodworth stated that the process which he would give a return of 10 units, the new process would give fully a return of 12 units by the chemical treatment. Another advantage is the saving of time, it taking only from two to three hours to extract the metal from the ore, and bring out the pure metallic copper.

Among other properties examined was the Coconino mine in the Buckskin mountains. This mine, Mr. Woodworth states, is only second to the Big Indian in its possibilities as a copper producer. It is also one that the Coloradans are after, though with what success, has not yet transpired. There are several big copper propositions near St. George and on the Colorado river, which have been looked over with the view of purchasing.

The process needs no big, expensive plant, and requires no fuel, the distance from railroad communication cuts no figure. That a big corporation will follow the visit of Messrs. Woodworth and Waterbury there can not be questioned. It means renewed activity in outlying copper producing districts, and the starting up of a mining boom in the La Sal, where the first operations will be carried on.

Salt Lake copper smelters were in consultation with Mr. Woodworth many times during his stay in Salt Lake, and he stated that overtures were made for the use of his system here.

### WILL REBUILD AT ONCE.

Godbe's Monument Near Bullionville Will be Transformed.

Arrangements are being made by Mr. Godbe, the owner of the old mill at Bullionville, near Pioche, Nev., by which the monument will be transformed to what to work over the old fallings. It is understood that Denver parties are in the deal, and as the tallage amount to over 100,000 tons, the transaction is

## TEA

Was ever a wicked man or woman especially fond of tea, do you think?

one of considerable magnitude. In the old days of mining the waste was so much of the ore which is now handled at a good profit, under improved methods now used. It is the intention of Mr. Godbe to reconstruct the old mill, which has long stood as Godbe's monument, and to refit it with modern machinery. The work will be started at once, and completed, it is thought, before the coming summer.

Among other items coming up from the old Nevada camp is one to the effect that Will Denion and John W. Burton have begun work on a group of claims in the east of Pioche on the Porphyry dyke. This group has some very fine surface showings. Samples from the surface have assayed \$1.45 gold and the boys think they have a mine. The tunnel through Pioche is so great in the direction of the Silver Peak country that the long discontinued stage line between Pioche and Ely will be started again in a few days. A great many old mines are being looked over and many new ones started out. The country around Silver Peak is highly mineralized, the mines being mostly silver-lead.

### YAMPA SKELETER.

Work on the Enlarged Plant is Now Well in Hand.

President Stern of the Yampa Mining company has now set a date for the completion of the enlarged plant of the smelter. Contractor Dredrich has so far completed the concrete retaining walls, that a week's good weather will find him ready for the structural steel and iron workers, materials for which are now arriving and on the way. The captain thinks that all will be in readiness for a start by March 15, 1906.

### PETROLEUM AND GOLD.

Oil Struck in the Midst of Nevada's Gold Camps.

It now transpires that the mining camps of southeastern Nevada were wrought up over an oil discovery near Rhyolite. A regular stampede is taking place, and the country for miles around the oil spring is being staked out. The oil is said to occur in a shale formation which has been washed over with sand. At least one big company has been organized, and drilling is to begin at once.

### ORE SHIPMENTS.

The ore receipts at the two valley samplers yesterday amounted to 18 cars divided as follows: At the Pioneer, two cars each from Tintic and Alta and one each from Nevada and Idaho. The Taylor and Brunton people report seven cars from Tintic, three from Bingham and one each from Idaho and Nevada.

### NEVADA STOCKS.

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

	Bid.	Asked.
Montana-Tonopah	2.45	2.47 1/2
Tonopah Midway	1.37 1/2	1.40
McNamara	12.25	12.50
Tonopah Belmont	1.47 1/2	1.50
North Star	.41	.43
Rescue	.06	.08
Gold Mountain	.08	.10
Jim Butler	.64	.67
Tonopah Con.	.12	.14
Tonopah Extension	5.50	6.00
Redtop	.67	.69
Goldfield	.58	.59
Sandstorm	.06	.08
Adams	.05	.07
Mohawk	.15	.17
Dixie	.08	.10
Union	.15	.18
Columbia Mountain	.15	.18
Jumbo	.77	.79
Jumbo Extension	.17	.19
Black Butte	.28	.30
Silver Pick	.25	.27
Golden Anchor	.32	.34
Ohio-Tonopah	.27	.28
Original Bullfrog	.21	.22
Diamondfield	.27	.28
Yone	.07	.08
Home-Tonopah	.09	.10
Cash Boy	.14	.15
West End	1.20	1.25
Gold Bar	.23	.24
Belcher	.34	.35
Con. Virginia	1.55	1.60
Ophir	5.87 1/2	6.00
Calcedonia	.45	.46
Mexican	1.35	1.40
Savage	.35	.36
Potosi	.13	.14
Union	.25	.26
Jacket	.20	.22
Excelsior	.18	.19
Corcoran	1.09	1.10
Andes	.24	.25
Scorpion	.13	.14

### AT THE LILBURN.

New Tunnel in This Property Nearing The Lower Contact.

The Lilburn mine at Alta is being developed and at the present time and is giving every encouragement to its owners. A force of five men are at work on a tunnel which is being driven along a fissure which runs directly to the lime contact, which has always shown up great bodies of ore in other mines in the camp. The Lilburn is a neighbor of the Albion, and the vein which gave such great returns in the old mine passes directly through the mine. Judge Edwards, who is one of

the principal owners of the Lilburn, said this morning that the tunnel is now 50 feet from the lime and that he felt sure he and his associates would develop a mine before spring.

The property is a close corporation, being owned by five Salt Lake men.

### CONCENTRATES.

S. B. Milner has gone to Chicago on a business trip.

Those who have returned from his trip to the Ajax at Tintic.

A. J. Orem who has been at the home office for about a week, has gone to Boston.

Reports from the Ontario mine are to the effect that the drain tunnel is still behaving nicely.

Manager Danner of the May Day has returned from a trip to the mine. He reports it in fine condition.

H. W. Horn has just completed the preliminary survey of the New Stockton Mining company.

C. F. Berchard accompanied by W. H. Horn leave in the morning for Millford, where he will begin work on a group of five claims near the O. K.

President McIntyre of the Mammoth, who returned from his Nevada ranch yesterday, will leave for Tintic some time today.

The following telegram from Tonopah was received by private wire by James Pollock & Co., which speaks for itself.

Silver Pick is being dealt in on large sales at 10 cents. January Jones is said to have taken a lease on the property which is looking very well. It is rumored that Black Butte has closed down pending the arrival of McKane.

The market yielded after the first few minutes and sold below yesterday's closing. A 2 point decline in Reading facilitated the fall in the general market. Misgivings as to the condition of the money market and an opening rate of 16 per cent for call loans were the factors bearing on prices.

Tennessee Coal, U. S. Rubber first preferred and New York Central gave way 1 and Reading second preferred 1 1/2. Railway stocks rose 1 to 1 1/2, and Great Northern preferred and Havana Electric 1/2. When leading met support and succeeded in regaining its loss the general trend also became upward, but was of little consequence.

Money on call went to 20 per cent again, but stocks made additional gains and the market moved more active.

Speculative issues made recoveries in response to the general movement.

The upward movement encountered no serious opposition apparent indifference to the highest prices of the day.

The pools sending prices still higher. Buying was of a very broad character and had a good appearance, owing to the weak standard stocks that were absorbed.

There were advances of a point or more among the Pacific, Trunk Lines, Iron and steel, Industrial and Amalgamated Copper and 2 1/2 in Railway Steel Spring and Allis-Chalmers and 3 1/2 in Allis-Chalmers preferred.

### LIVESTOCK.

#### OMAHA.

South Omaha, Nov. 14.—Cattle—Receipts, 4,500; market steady to stronger. Native steers, 3.50@3.75; cows and heifers, 2.50@2.75; western steers, 3.00@3.25; Texas steers, 3.00@3.25; cows and heifers, 2.00@2.25; calves, 2.00@2.25; bulls, 1.50@1.75.

Hogs—Receipts, 3,800; market 50@100 lower. Bulk of sales, 4.50@4.75; heavy, 4.50@4.75; light, 4.50@4.75; pigs, 4.50@4.75; sales, 4.50@4.75.

Sheep—Receipts, 11,800; market steady to strong. Vests, 4.00@4.25; ewes, 3.50@3.75; lambs, 3.50@3.75.

#### KANSAS CITY.

Kansas City, Nov. 14.—Cattle—Receipts, 20,000; market steady to weak. Native steers, 3.50@3.75; cows and heifers, 2.50@2.75; western steers, 3.00@3.25; Texas steers, 3.00@3.25; cows and heifers, 2.00@2.25; calves, 2.00@2.25; bulls, 1.50@1.75.

Hogs—Receipts, 15,000; market 50@100 lower. Bulk of sales, 4.50@4.75; heavy, 4.50@4.75; light, 4.50@4.75; pigs, 4.50@4.75; sales, 4.50@4.75.

Sheep—Receipts, 3,000; market steady to strong. Vests, 4.00@4.25; ewes, 3.50@3.75; lambs, 3.50@3.75.

#### CHICAGO.

Chicago, Nov. 14.—Cattle—Receipts, 20,000; market steady. Beef, 3.50@3.75; cows and heifers, 2.50@2.75; western steers, 3.00@3.25; Texas steers, 3.00@3.25; cows and heifers, 2.00@2.25; calves, 2.00@2.25; bulls, 1.50@1.75.

Hogs—Receipts, 22,000; tomorrow, 32,000; market 50@100 lower. Mixed and butchers, 4.50@4.75; good heavy, 4.50@4.75; rough heavy, 4.50@4.75; lights, 4.50@4.75; pigs, 4.50@4.75; bulk of sales, 4.50@4.75.

Sheep—Receipts, 30,000; market steady. Sheep, 4.50@4.75; lambs, 4.50@4.75.

#### WOOL.

##### ST. LOUIS.

St. Louis, Nov. 14.—Wool, steady. Territory and western medium, 50@55; fine medium, 55@60; fine, 60@65.

##### BOSTON.

Boston, Nov. 14.—The wool market is quiet. The large mills are showing no desire to take on further supplies of much consequence. A good stock of operations in original bags of territory wools, mostly of a medium grade at 20@25 by worsted and woolen mills.

#### PRODUCE.

##### CHICAGO.

Chicago, Nov. 14.—Notwithstanding the continued high price of call money on Wall street, a firm tone prevailed at the opening of the grain market today, due chiefly to private reports received from Argentina alleging further damage there by wet weather and frost. Offerings were comparatively light. May opened 1 1/2 @ 1 1/2; highest a 8 1/2 @ 8 1/2; after touching 8 1/2 @ 8 1/2, the price advanced to 8 1/2 @ 8 1/2. Corn—Chicago, 1 1/2 @ 1 1/2; reported receipts of 1,587 cars against 72 cars a year ago.

The market for corn opened firm in sympathy with wheat. May opened 1 1/2 @ 1 1/2; highest a 4 1/2 @ 4 1/2; and for a time held without the usual range.

Oats were firm in sympathy with other grains. The volume of trading was small. May opened unchanged to 1/4 higher at 32 @ 32 1/2; and sold at 32 1/2 @ 32 1/2.