

MINING, BUSINESS AND STOCKS

BOSTON CON. ANNUAL REPORT

Bingham Company Made Profit Of Over a Quarter Million Dollars Last Year.

THE FINANCIAL STATEMENT.

Ore Sent to Bingham Con. Smelter—Security of Labor Has Retarded New Construction Work.

The annual report of the Boston Consolidated Mining Company, covering the fiscal year ending Sept. 30, has been issued in pamphlet form and shows that during the period stated \$182,307 was received from ore sales; \$1,037 from rentals; making a total of \$183,344. The expenses amounted to \$227,095, leaving a profit of \$256,309.

The balance sheet at the closes of business on Sept. 30 shows: Assets—Property, \$1,000,000; equipment, \$85,288; office furniture, \$402; Newhouse Con. Cont., \$30,000; tools and supplies, \$41,841; bills receivable, \$5,374; insurance unexpired, \$2,451; cash, \$269,735; loan expenses, \$98,778. Total, \$2,255,633.

Liabilities—Capital stock, \$1,000,000; due English company, \$717,165; overdraft, \$11,745; bill payable, \$1,152; \$355,712. Total, \$2,255,633.

In the statement President Samuel Newhouse says: "During the last year we have completed our contract with the Bingham Consolidated Smelting company, delivering to them in that period \$2,000 tons of ore for which we received \$183,344."

"A contract has been made with the Telluride Power company covering a term of five years, during which time we are to be supplied with 2,500 horsepower at a price below the cost of manufacturing power by steam. This contract also effects the saving to us of an investment in a steam power plant which would amount to more than \$250,000."

"The Garfield Water company was formed by the Garfield Smelting company, the Utah Copper company and your company (each own one-third of the capital stock) for the purpose of acquiring ownership of various springs in the vicinity of Garfield, and developing and delivering the water therefrom to the mining and smelting plants of these companies."

"The American Smelting & Refining company owns three-fifths, the Utah Copper company one-fifth and your company one-fifth of the capital stock of the Garfield Townsite company, which was organized for the purpose of constructing and developing a model town for housing employees. The company has now constructed 82 dwellings and six hotels, the latter having a capacity for 500 men. Some of the hotels and a few of the dwellings are already in use. All will be in readiness to serve our permanent employees with the completion of the mill. One portion of this expense to Sept. 30 was \$54,287."

"The volume of the work under way at both the mine and the mill, embracing many details, has been carefully thought and attention from the men in charge, and has been advanced with all possible speed. A great scarcity of labor, both skilled and unskilled, has seriously handicapped our progress, and will serve to delay final completion beyond the time named in my last year's report. Slow deliveries of machinery and steel also affect our progress."

TINTICS WERE FAVORITES.

May Day Moves up a Few Notches—Closing Quotations and Sales.

The forenoon sales of the mining exchange were again confined mostly to Tintic stocks today. Nearly all a tendency to go up, with Carissa leading. This stock sold up to 46 cents, while May Day closed at 42 cents. Some of the Little Chief held its own, at 40 cents. The Cockerille Mining company whose mine is located three miles above Tucker, under the management of J. A. Voorhees, is doing considerable work. A power house is being built and the mine will be worked with electrical power from the plant. Extensive improvements are being made and employment is given to a large force of men. Mr. Voorhees has just returned from Chicago where he has been on business connected with the Cockerille mine.

Dr. Fred P. Reed is located at Tucker where he has charge of the United States Lithograph company's quarry, which is very valuable property as it is one of the few lithograph quarries found in the world. Dr. Reed has returned from a trip to Chicago where he took samples of the lithograph stone which proved to be of high quality. The stone found in Bavaria. It is said \$25,000 will be spent in this quarry this spring in improvements and the work will be in charge of an expert from the Vermont marble works, Vermont.

THE SMELTER SITUATION.

Mining Man Looks Seriously Upon Possible Removal of Plants.

In discussing the probability of at least some of the valley smelters being abandoned and sites selected elsewhere for them, as a consequence of the smoke controversy, a prominent mining man declared today that he thought the business interests of Salt Lake City had not been aroused to the seriousness of the present smelter smoke controversy and what the valley people should move outside the state, or even to some other point within the state.

"I have noticed," said he, "that the citizens of Ogden are very anxious to have the smelters go up there and I understand that they have in their possession figures which show that the smelters and mills of the valley require about \$175,000 worth of supplies monthly; that they consume approximately \$200,000 worth of coal and coke and an equal amount in freight to move the local railroads every 30 days; while the taxes paid by the several companies aggregate around \$200,000 annually. So, it will be seen, if the smelters move out of the Salt Lake valley it is going to make a big difference and I don't wonder at Ogden people putting forth a strenuous effort to have their town become a smelting center."

"But the smelters must not be allowed to go outside the state for if they do, hundreds of thousands of tons of ore will be shipped to the several camps of the state and will cease immediately to become of commercial value. I am satisfied that 50 per cent of the ore produced from Utah mines would not stand shipment to other states."

"I hope there will be some solution of the problem so that we can keep the smelters here. A million dollars a month paid out for labor and other purposes is not an unimportant item. Out this off entirely, other industries would be affected; the result would be a decided falling off in bank clearances to say the least."

NEW GOLDFIELD COMPANY.

The Goldfield Red Hill Mining company of Ogden filed a copy of its articles of incorporation with the secretary of state. The capital stock of the company is \$1,000,000, divided into shares of the par value of \$1 each. Mr. B. Critchlow is president; Charles S. Murphy, first vice president; J. L. Carls, second vice president; P. L. Woods, secretary and treasurer.

OWNED THE DOUGLAS.

H. E. Miller, the original owner of the now famous Nevada Douglas cop-

Today's Metal Quotations.

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

SILVER	60%
COPPER, Casting	23%
COPPER, Cathodes	23%
LEAD	6.00

NEW YORK QUOTATIONS.

COPPER, Strong, 23.50@24.00

LEAD, Firm, 6.00@6.25

Wabash, 17 1/2@35

Yankee Con, 40@44

NEVADA STOCKS.

Nevada Hills	3.40	3.50
Nevada Fairview	.27	.29
Yellow Rose	.15	.15
Stray Dog	.80	.85
Daily Annex	.20	.20
Lou Dillon	.37	.37
Engle's Nest	.40	.47
Silby Con	.50	.75

REGULAR CALL SALES.

Carissa—700 at 56.

Daily Judge—100 at 12 1/2.

Lon Dillon, 100 at 35.

May Day—1,000 at 23 1/2; 1,000 at 24 1/2; 200 at 20.

Nev. Hills—200 at 3.30; 100 at 3.35; 100 at 3.37 1/2; 200 at 3.40.

Colo. Mining—2,500 at 1.45.

Column Con., 100 at 18.

Scottish Chief—1,000 at 6 1/2.

OPEN BOARD SALES.

Allee—100 at 7.00.

Ajax—400 at 35.

Beck Tunnel—3,800 at 1.82 1/2.

Column Con., 100 at 18.

Daily Judge—30 at 12 1/2; 200 at 12 1/2; 200 at 12 1/2.

Grand Central—200 at 3.27 1/2; 150 at 3.30.

May Day—1,000 at 23.

Sand and—1,000 at 10.

Silver King—50 at 13.00.

Victor Con.—1,000 at 11.

Emerald—300 at 19.

RECAPITULATION.

Regular call, 11,162 1/2 \$8,091.10

Open board, 10,930 1/2 \$4,191.50

Forenoon totals, 22,092 1/2 \$12,282.60

A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Block.

GEO. Q. CANNON ASSOCIATION.

BROKERS, 24 E. So. Temple. Both Phones 919.

F. R. Snow & Co., Stock Brokers, 22 Commercial Bldg. Both Phones 1974.

D. M. WEST & Co., stock brokers, 2 E. Walker Bldg. Tel. 165; Rex 3610-2.

CANNON & CANNON

Buy and sell high class mining stocks, 18 E. South Temple St. Tel. Bell 3794; Ind. 2781.

AMONG THE HYDRO CARBONS.

Tucker is Rapidly Growing Into a Lively Mining Camp.

Special Correspondence.

Tucker, Utah, Dec. 26.—Tucker, which has been known only as a railroad town in the past, is just now coming into prominence as a mining camp, there being three valuable mines in operation here at present.

The American Rubber and Asphalt company, of Chicago have 25 teams hauling ore and have a large force of men employed in development work. Sixty to 75 tons of asphalt are shipped to Chicago each day over the Denver & Rio Grande railroad.

The Cockerille Mining company whose mine is located three miles above Tucker, under the management of J. A. Voorhees, is doing considerable work. A power house is being built and the mine will be worked with electrical power from the plant.

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MR. TRAPRAGEN ON SMELTER SMOKE

President of Chemists and Metallurgists Ass'n Discusses Question of Local Interest.

EXPERIMENTS IN MONTANA.

Were Very Satisfactory, Yet Elimination of Every Possibility of Damage Is Difficult.

The members of the Western Association of Technical Chemists & Metallurgists are holding their second annual session. Last night's meeting was held in the chemical laboratory of the University of Utah and those present listened to an interesting address by President F. W. Trapragen, his theme being "The Smelter Smoke Problem," which was followed by a general discussion of the subject.

President Trapragen has been employed for several years by the Anaconda Copper Mining company in Montana as an expert on smelter smoke effects and therefore displayed a familiarity with the subject. His direction an experimental farm was conducted not far from the smelters located at Anaconda.

Mr. Trapragen declared that the smoke and sulphur gases emitted from the smelter stacks will do a certain amount of damage to soil in some localities, as well as to crops and livestock, but much as generally claimed by farmers.

"There is no solution for the smelter smoke problem," continued the speaker, "other than arbitration between the farmer and the smelter operator. The smelter operator must admit this damage, the farmer must estimate his losses conservatively and the two factions settle their differences in the best possible manner."

Notwithstanding this declaration Mr. Trapragen stated that in experiments conducted on the Montana farm referred to, it was found that smelter smoke did not injure the Montana alkali soil, and in fact helped it; that the atmosphere about the farm was of unusually high quality; that it did not affect the crops to an alarming degree, and that the most exacting tests applied to cattle brought no bad results.

Prof. Trapragen stated, however, that the climatic and soil conditions peculiar to Montana were to a large degree responsible for the excellent results obtained from the experimental farm, and he believed that similar sections of Utah and California the smelter smoke would unquestionably injure to a certain degree stock, crops and soil.

There will be no afternoon session today, but in the evening there will be two papers read and discussed. Frank Leonard's on "Cyanide Practice on the Colorado Coast," and H. F. Gottschalk's paper on "Technical Volumetric Methods in General," and a discussion led by H. C. Parmelee on the determination of "Insoluble Silicic Residue."

Saturday will be taken up by visits to different places. Among other topics the delegates will go to Saltair, Saturday afternoon, where they will take place at the Commercial Club.

The organization is designed for mutual help. Very often a chemist desires the assistance of a metallurgist, while the metallurgist needs the chemist every day. By bringing the two in closer touch by means of these conventions, the desired conditions it is hoped will be brought about. Most of the delegates are from Colorado and from other points in the west. Owing to the holiday trips and vacations, many of the delegates are not here, but the year's meeting smaller than before.

The big smelting plants of the American Smelting & Refining Co. at Murray and the Utah Copper Smelter at Redding & Mining Co., were visited today by members of the association.

SALT LAKE THE CENTER

Arthur Buckbee Will Make This City His Headquarters Hereafter.

Arthur Buckbee, who was once prominently identified with mining affairs in the Tintic mining district but in late years has been devoting his energies to the exploitation of Idaho and Oregon mines, is in the city again and expects to make Salt Lake his headquarters in the future. He has recently become interested in Nevada and Idaho and has a point of view on the subject to operate from. He says he is very glad to get back again.

Mr. Buckbee is only one of the many that appreciate the fact that Salt Lake is the great mining and financial center of the west.

MOUNTAIN LAKE STRIKE.

High Grade Copper Ore Has Been Exposed in Tunnel.

A confirmation of the report current on the streets yesterday to the effect that an important strike had been made in the Mountain Lake property of Jesse Knight, in the Little Cottonwood mining district has been obtained today.

The information has come from Provo, which place is the headquarters of all the Knight companies, to the effect that the ore had been located at a point in the Steamboat tunnel about 2,500 feet from the portal. The ore was broken into just as the men were quitting to go on their Christmas vacation and a lot of samples were picked up hurriedly and brought down in a cigar box and sent to the Beck Tunnel Consolidated company's assay office in Tintic for testing with the result that the assayer has reported values as high as 40 per cent in copper. Concerning the new find an official of the company is quoted as saying:

"For 30 or 40 feet back of the point where the ore made its appearance, the ground was highly mineralized with iron and some little copper, but it is about 400 feet from where it is expected to cut the big contact ledge, and no strike was anticipated. Several stringers and small cross-veins have been encountered in running the tunnel, and there is a strong fissure on the surface at a point that would correspond with the point reached by the tunnel, 1,600 feet beneath the surface. Mr. Knight was anxious that too much reliance should not be placed in what this strike may amount to. He does not wish to conceal real news concerning the condition of the property, but he considers it too early to make claims for this disclosure. It may prove to be nothing more than a streak or a small pocket of ore, and until more is known concerning it, he considers it folly for any one to become excited."

Some interesting developments have also been reported in the property of the Big Cottonwood Gold & Copper company, which adjoins.

OWNED THE DOUGLAS.

H. E. Miller, the original owner of the now famous Nevada Douglas cop-

The Advance in Price of REAL ESTATE

has not caused us to increase price of lots in Forest Dale. We do care, though, to have purchasers, who will be good neighbors. If you are in this class and are looking for a home you cannot do better than.

See Forest Dale

before you buy. The land is good, the water both good and abundant; schools first class; seven street cars per hour run to and from the heart of Salt Lake City, and the neighbors neither rich nor very poor. We expect to contract to sell all the remaining lots within the next six months. By buying now you have a better choice of location than you can expect later. Lots can be had either for all cash or on reasonable installments.

We also sell other real estate both business and residence property, and are glad to have you call and see us.

GEORGE M. CANNON CO., Rooms 312-313, Temple Building. Phone Bell 57.

JOE DEDERICH HERE.

Confirms Report About Building of Good Springs Smelter.

Joseph Dederich, the well known contractor who has located permanently in Los Angeles, came in from the south-west this morning to look after some local mining interests.

When asked about his connection with the Good Springs smelting enterprise, confirmed the report he has obtained control of the properties of that corporation, and that it is the intention to build a lead smelter in the near future.

Mr. Dederich was greeted by many of his old friends during the day. He expects to remain here several days.

GOLD SPRINGS ACTIVITY.

Charley Short Brings Good News From Iron County Camp.

Charley Short, manager of the property of the Jenny Gold Mining company at Gold Springs, Iron county, came up from the south this morning, with good reports from that camp. Recent developments on the 150 foot level of the Jenny mine are of a very important character, and as evidence of this he displayed an assayer's certificate indicating that much of the ore on that level carries high grade gold and silver values.

The construction of the company's mill plant is being somewhat retarded, owing to the fact that the roads between Gold Springs and Modena, Mr. Short will be in the city until next Monday.

The Jenny company has closed a deal for the sale of all its treasury stock, and is therefore in shape to make things fairly hum from now on.

CONCENTRATES.

The Seven Troughs-Vernon Mining company has opened offices in this city.

The City Rocks Mining company has another lot of ore about ready for shipment.

Henry Catrow, former secretary of the Ohio Copper company, has returned from Ohio.

Harry S. Joseph came in from Nevada yesterday where he has been a couple of weeks on mining business.

Ernest Bamberger, manager of the Ely Witch Copper company at Ely, Nevada, will leave for that camp tonight.

The directors of the Nevada Gold Butte Mines company operating at Gold Butte, Nevada, held a business meeting last night at which the minutes of a routine nature were passed on.

Frank A. Bird, for a number of years assayer for the Ontario Silver Mining company at Park City has taken up his residence in this city and will engage in business for himself.

Manager P. J. Donahue and Secy. J. W. Stringfellow came to visit the properties of the Tallman Mining company in Beaver county. They will pull out for camp tonight.

A Reno paper contains an account of the narrow escape from death of Frank Probert, a well known mining engineer. Mr. Probert was in the air of a shaft containing poor air. Had it not been for the assistance of a companion he would have met with a fatality.

TRANSPORTS FOR SUPPLIES.

Washington, Dec. 25.—Quartermaster General Humphrey has notified Secy. Taft that he has available two transports in which supplies for the Chinese famine sufferers may be sent. These are the Eudora and the Tarragon, both of which are at San Francisco. Secy. Taft upon the convening of Congress, will ask for authority to use one of these vessels for the relief mission.

RAISULI WON'T RESIGN.

Tankier, Morocco, Dec. 25.—According to the latest information obtainable Raisuli has refused to resign his governorship and has sent his harem to the mountains under the protection of a detachment of Kabyles and is preparing to meet the forces of War Minister Gabbas at Zinat.

JEWISH COLONIZATION SCHEME.

New York, Dec. 25.—The Jewish World of London printed recently an announcement of a colonization scheme which included a projected settlement near Galveston, Texas. The plan was to acquire land for settlement by Jews who should be brought from Russia and other countries. The scheme was said to have the approval of the Rothschilds, and it was also said that Jacob R. Schiff had promised to contribute \$500,000 if a similar sum was raised. Mr. Schiff said yesterday that the matter was in too crude a shape to be discussed at present.

TURKISH TROOPS TO WITHDRAW.

Constantinople, Dec. 25.—The energetic representation of the Persian ambassador against the Turkish occupation of Morgov and Bend, two points in Persian territory, have resulted in orders being issued for the withdrawal of the Ottoman troops, thus averting a threatened conflict between the local forces.

IF YOU HAVEN'T THE TIME TO EXERCISE REGULARLY, DOAN'S REGULETS WILL PREVENT CONSTIPATION. THEY INDUCE A MILD, EASY, HARMFUL ACTION OF THE BOWELS WITHOUT TRYING. ASK YOUR DRUGGIST FOR THEM.

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No Latter-day Saint's home should be without a set of the standard Church publications. They are in a table or in the library. Send for the new free catalogue. Deseret News Book Store, Salt Lake City.

All printing specially attended to at the Deseret News Office. Estimates promptly furnished. Rush orders a specialty.

MARKETS LACKED USUAL STABILITY

First Prices Fairly Good, But Realizing Caused Them to Fall Away.

READING WAS STRONG POINT.

Large Purchases of It Caused Stocks To Move Up—Call Money At Eighteen.

New York, Dec. 25.—First prices of stocks showed small active speculative favorites. Reading advanced 1/2 and Great Northern preferred opened at a gain of 1/4, but immediately fell back to below last night's level. Northern Pacific ran off 1/2 and Canadian Pacific 1/4.

The market fell away quite generally from the opening figures in sympathy with the realizing in St. Paul, Union Pacific and the Hill stocks. After recessions had been made in those stocks and several others of a point or more buying was renewed and the list moved up smartly. Reading showed the most activity and strength, large purchases being made in the neighborhood of 127. Other stocks retrieved their losses wholly or in part but the entire market showed keen sympathy with the movement of the Hill group. St. Paul preferred advanced 1/4, prices were below the best in all cases at 11 o'clock, and the market then began to move up.

The movement of the call loan rate showed the effect of the preparations for the yearly settlements and with its rise to 18 per cent stocks tended to below last night's level. The loss in Northern Pacific and Canadian Pacific, St. Louis and San Francisco first preferred 1/4, Reading second preferred 1/4 and St. Paul 1/4. Northern Pacific and General Electric, Corn Products preferred rose 1/4. Bonds were heavy.

Comparatively little