

## MINING, BUSINESS AND STOCKS

FARMERS LOSE  
CUT IN MONTANA

Master-In-Chancery Crane Returns Findings in Favor of Mining and Smelting Concerns.

## THE POLLUTION OF STREAMS.

Damages to Farms Offset by General Good Resulting From Operation Of the Smelters.

Butte, Mont., Feb. 8.—Findings of Master-In-Chancery Oliver T. Crane in the noted case of Hugh Magone against the different smelting and mining companies of Butte and Anaconda have been returned finding practically for the defendant companies on the grounds that the damages accrued from the pollution of the streams into which the tailings from the smelting and mining plants had been dumped, in turn being deposited on farming land in the Deer Lodge valley, was more than offset by the general good resulting from the operation of the smelters, which the action of Magone sought to close.

Master Crane's finding will be submitted to Federal Judge William H. Hunt, who in turn, will pass upon the master's decisions, deciding whether or not an injunction order against the smelting companies shall be issued.

Magone represented a large number of ranchers in the Deer Lodge valley, which section of the country is irrigated by the Deer Lodge river and which river is bed by polluted creeks from Butte and Anaconda. It is absolutely impossible to dispense with concentrating, says Master Crane, and make the mines of Butte pay, and in turn the streams are vital in the process of concentration, affording the necessary water with which to concentrate the ores. Hence to compel the closing of the concentrators and smelters will mean the shut down of the Butte mines and the consequent practical depopulation of Butte and Anaconda.

Figures are also submitted showing that millions of dollars have been invested by the different companies in smelter improvements with a view to rendering the water of the streams as pure as is possible.

The time consumed in hearing the Magone case breaks all records in this state, more than nine months being consumed in the taking of testimony, expert and otherwise. The transcript embraces about 7,000,000 words.

## ON MINING EXCHANGE.

Columbus Con. Recovers Slightly—Closing Quotations and Sales.

The forenoon trading on the floor of the Salt Lake Stock & Mining Exchange were not very heavy. During regular call, Ajax, Consolidated and Little Bell, the principal trading, Columbus Consolidated opened weak on the open board, but made some gains before the close.

The closing quotations and sales were as follows:

## TODAY'S QUOTATIONS.

Stocks.	Bid.	Asked.
Alice	1.80	5.90
Ajax	25	30.50
Carls	24	25
Creole	25	26
Con. Mercur	63	64
Daly	1.20	1.34
Daly-Judge	9.40	10.00
Daly-West	14.00	15.00
E. & B. Bell	2.87 1/2	3.10
Grand Central	3.20	3.30
Galea	62	63
Little Bell	4.00	4.10
Mammoth	85	1.02 1/2
May Day	15 1/2	16
Ontario	2.50	2.60
Petro	3.10	3.20
Silver King	37.00	38.00
Sacramento	13	13 1/2
Star Con.	12	12 1/2
Exanise	40	40
South Swansea	62 1/2	63
Sunshine	94	95
U. S. Mining Co.	60.00	61.00
U. S.	45	46
Victory Sam Con.	33	35
Victoria	29.00	30.00
Bute-Liberal	12 1/2	14
Beck Tunnel Con.	52	55
Black Jack	55	59
Cyclone	0.45	0.50
Ingot	0.25	0.26
Joe Bowers	0.01	0.02
Little Chief	0.02	0.04
New York	10 1/2	11 1/2
Tetro	10 1/2	11 1/2
Victor Con.	64	64 1/2
Wabash	65	66
Yankee	27 1/2	28 1/2
Richmond Anaconda	0.00	0.01 1/2
Emerald	0.00	0.01
Dulton	0.00	0.01

NEVADA STOCKS.	Bid.	Asked.
Goldfield Bonanza	0.00	0.05
Jim Butler Tonopah	85	86
Montana Tonopah	2.70	2.87 1/2
MacNamara	47	47
Tonopah	17 1/2	19.00
Tonopah Belmont	2.82 1/2	3.00
Tonopah Extension	8.25	8.50
Tonopah Midway	1.15	1.25

## REGULAR CALL SALES.

Ajax, 1,000 at 20.  
Con. Mercur, 1,000 at 64.  
Little Bell, 200 at 4.10.

## OPEN BOARD SALES.

Butler-Liberal, 150 at 15.  
Columbus Con. 25 at 17 1/2; 200 at 4.80; 200 at 4.82; 100 at 4.85.  
May Day, 1,000 at 15 1/2; 100 at 16.  
Victoria, 500 at 1.99.  
Victor Con., 2,000 at 4 1/4.

## RECAPITULATION.

	Shares.	Value.
Regular call	2,200	\$1,700.00
Open board	4,275	3,800.25
Forenoon totals	6,475	\$5,500.25

## A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Block.

## J. OBERDORFER.

Stock Broker, 161 S. Main St.

## WILL SINK SHAFT.

Permanent Work to be Undertaken at The Lulu Mine.

The management of the Lulu Mining company, operating on the south extension of the Horn Silver ledge, in Beaver county is getting ready to commence sinking a permanent working

## Today's Metal Quotations.

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

SILVER.	65 1/4
COPPER (casting)	17 1/2
COPPER (electro)	17 1/2
LEAD.	\$3.50@3.60

## NEW YORK QUOTATIONS.

COPPER, quiet.	17.75@18.25
LEAD, quiet.	\$5.60@5.75

RETURNS FROM  
INDIAN COUNTRY.

Lorin Morrison Secures Foothold In a New Lead-Zinc Region For Eastern Parties.

## DEAL FOR 1,400 ACRES CLOSED

Several Mills Operated in Quapaw District, Indian Territory—Ledges Quite Large.

Lorin Morrison, the well known mining operator, returned last evening from a trip to Indian Territory, where he went for the purpose of examining into the merits of a lead mining proposition for some eastern clients. Mr. Morrison made a favorable report and the result was the closing of a deal for about 1,400 acres of ground located in the Quapaw reservation region.

The district is practically a new one, but eight miles are in operation in the district. The ores all carry zinc and are treated by the jigging process; the concentrate product having a commercial value of from \$30 to \$40 to the ton.

The mines, Mr. Morrison said to a representative of the "News" today, are located among low rolling hills; the ledges are usually found to be from 10 to 20 feet in width, with a dip close to perpendicular. The property taken over by Mr. Morrison's syndicate is to undergo vigorous development.

## UTAH APEX ADIT.

Work of Pushing it Ahead is Progressing Vigorously.

The work of driving the main tunnel ahead at the property of the Utah Apex Mining company in Bingham is progressing at a very satisfactory rate. The adit has been completed to the length of more than 800 feet.

When connection is made with the ore bodies, the entire output of the mine will be brought out through this avenue.

## COMES FROM EAST.

Geo. H. Robinson Reaches Yampa Smelting Offices From New York.

G. H. Robinson, one of the largest shareholders in the Yampa Smelting company and kindred corporations in this state has returned from a trip to New York and expects to leave in a few days for the northwest to inspect the progress of work at the properties of the Britannia Copper company in British Columbia. The smelter on the north end of Vancouver Island is now in shape for a long season of activity. In addition to smelting ore from the company's own mines, it is the intention to handle custom ore.

Capt. Stern of the Yampa Smelting company, who is in charge of the Lake, Mr. Robinson says, he left March 1.

## MR. McNEILL'S REPLY.

President of Utah Copper Company Directs Letter to Col. Wall.

Yesterday afternoon's mail delivery brought to the office of Col. Wall the D. F. Walker building a response to the communication addressed recently to President Charles M. McNeill of the Utah Copper company, in which the colored man took occasion to express his opinion in no uncertain terms, to General Manager D. C. Jackling. Mr. McNeill wrote from New York under date of the 2nd inst., and says:

"Dear Sir—I am none in receipt of your communication of the 24th ult., the contents of which seems to have reached the general public before reaching me.

"I should not refer to this unusual procedure, nor to the undignified personal references which it seems to me to serve no purpose, except in disclosing a prejudice so violent as to displace all the judgment and business-like consideration of the situation.

"The letter adds nothing of value to the information of the board of directors regarding the property of the Utah Copper company, specifically deny the various statements of the fact, so of not desiring to enter into a personal controversy, my silence is not to be assumed as in any way admitting the attack upon Mr. Jackling can be regarded as in no other light than as an attack on the entire board and its consulting engineers, for Mr. Jackling has been employed in carrying out policy in the various departments of the company's operations which has received the most thorough and painstaking attention of the most efficient men obtainable longshore.

"I regret that the plan thus formulated to meet your approval, and I shall expect from time to time other equally misleading appeals to the public, but in the meantime, the board will continue to act along the lines which, in its judgment, will best promote the interests of the company."

## CONSOLIDATED COPPER.

George L. Walker Has Good Opinion of the Boston Consolidated.

Concerning the proposed Bingham mergers, George L. Walker in the Boston Commercial says:

"Consolidated Copper Company will be the name of the new organization which is to take over the Boston Consolidated and Utah Copper companies, operating in the Bingham camp, and the Newhouse-Cactus company, operating in Beaver county, Utah. The basis of the consolidation is not yet fully decided. It will depend upon expert examinations of the properties and careful appraisals. It is understood that the stock in the new company will be listed on the New York and Boston stock exchanges.

"The interests behind this consolidation are, of course, the Guggenheims, the American Smelting & Refining company, and Samuel Newhouse and his associates. It is learned that the advance in Boston Consolidated from \$8 per share to above \$30, a few months ago, represented a successful effort to purchase control of the company in the open market.

"The insiders have unbounded confidence in the two Bingham properties which are going into the consolidation. They declare that inside of two years the new company will be producing at the rate of 200,000,000 pounds of copper annually at a cost of about 6 cents per pound. The Boston Consolidated is said to have 500,000,000 pounds of workable porphyry, and its sulphide smelting ore body is declared to be greater than that of the Utah Consolidated. The belief is expressed that Boston Consolidated is destined to be-

come the greatest mine in the world. Estimates, based on careful investigation and analyses, name \$2.40 as the prospective profit on every ton of porphyry on a 13-cent copper market.

## NEW RED WING ORE.

Shipment in Today Which Brought More than \$40 Per Ton.

The New Red Wing Mining company of Bingham was in today's market with a lot of ore from which was realized a little more than \$40 per ton; the settlement being made on controls showing 13 ounces gold, 36 ounces silver, 12.4 per cent lead and 7 per cent copper. Late developments made in the New Red Wing have been of a decidedly interesting nature. Some quite extensive bodies of milling ore have been developed, enough to warrant the equipment of the property with milling facilities in the near future, and which the management is planning to do.

## CONCENTRATES.

It is said the branch line of the Salt Lake Route to Bullfrog, Nev., will be completed by June 15.

Miss Lewis, stenographer in the office of Broker William H. Tibbals, will leave for California on Saturday for a month's vacation.

M. B. Cole, of the brokerage firm of H. B. Cole & Company, is expected to return from Manhattan, Nev., district next Sunday.

On the Pioneer sampler today, two cars of ore were reported received from Bingham, one from Alta, two from Nevada and one from Stockton.

The ore and bullion settlements reported late yesterday by McCormick & Company were as follows: Crude ore and concentrates, \$38.00; base bullion, \$35.00; gold bullion, \$70.00.

F. M. Taylor, at the head of the Taylor & Bruntton Sampling company, is over from Colorado again. He says the weather in Denver has been delightful lately, there being very few cloudy days.

A letter received during the day from A. W. Tibbals, a brother of William H. Tibbals of this city, conveyed the information that he has sunk a shaft 27 feet on his lease on the Pennsylvania-Goldfield property. Mr. Tibbals says conditions are encouraging and expects to get in some good ore soon.

## LOCAL MARKETS.

The local markets continue quiet, and are likely to remain so for the present. The usual number of cars of oranges and bananas are arriving, supplemented by a carload of apples from northern California, and which are finding a ready sale, as the stock is very good. There will be a car of California cabbages in town tomorrow, which will supply the local demand. Good celery is also arriving from the coast. Eggs are on the drop, and can now be had wholesale as low as \$5, and are being received in good quantities. Grape fruit is in the market, so are Tangerines. The prices obtaining in this city today are as follows:

## RETAIL.

Timothy, per cwt.	1.90
Alfalfa	1.75
Corn, per cwt.	1.35
Wheat, per cwt.	1.30
Oats	1.25
Barley, rolled, per cwt.	1.65
Flour, family, per cwt.	2.00
Flour, high grade, per cwt.	2.20
Flour, high patent, per cwt.	2.40
Bran and shorts	1.10
Straight shorts	1.20
Corn meal, cwt.	2.30@2.40

## MEATS AND POULTRY.

Dressed beef, lb.	12 1/2@13
Dressed pork, lb.	15@17 1/2
Dressed mutton, lb.	12 1/2@13
Dressed lamb, lb.	14@15 1/2
Lard	13
Dressed springs, lb.	22
Dressed hens, lb.	15
Broilers, each	50@60
Turkeys	25@30

## DAIRY PRODUCTS.

Butter, lb.	30
Cheese, lb.	20@25
Utah eggs	30@35
Utah cheese, lb.	25

## FRUITS AND VEGETABLES.

Cauliflower, per pound	15
Cranberries, per quart	20
Turnips, per lb.	10@15
Fresh figs, lb.	10@15
Carrots, per peck	20
Utah celery	10@12 1/2
Mixed nuts, two pounds	35
Oranges, per dozen	3.00@4.00
Lemons, per dozen	30
Utah cabbages, per lb.	5
Onions, per peck	50
Utah potatoes, per bushel	90
California lettuce, each	10
Bananas, per doz.	25@30
Cider, per gallon	30@40
Honey	15
Stuffed dates, per box	25@30
Rhubarb, per lb.	20
Dry onions, bushel	1.50
Cocoanuts, each	10
Beets in cans, each	20
Maple sugar, per lb.	25
Relishes, per bunch	25
Apples, peck	50@75
Dates, lb.	10@20
Tangerines, doz.	25
Grapes, per lb.	5@10
Canned pumpkin	10
Hot peppers, per pound	40
Walnuts, per pound	20
Almonds, per pound	25
Mixed, per pound	25
Pecans	20

## FISH.

Halibut, per pound	15
Shad, per pound	20
White fish, per pound	20
Smoked, per pound	15
Select oysters, per can	60@80
Salmon, per can	60
Standard, per can	60
New York counts, per dozen	50
Steelhead salmon, pound	17 1/2
Codfish, per pound	15
Perch, two pounds	25
Ground bass, per pound	25
Sole, two pounds	25
Flounders, two pounds	25
Smelts, per pound	15
Catfish, per pound	15
White fish, per pound	20

## WHOLESALE.

FARM PRODUCTS.	
Alfalfa, per ton, baled	\$13.00
Timothy	15.00
Wheat, per cwt.	1.50
Corn, per cwt.	1.35
Corn, cracked, per cwt.	1.30
Oats	1.25
Barley, rolled, per cwt.	1.50
Flour, family, per cwt.	1.70
Flour, high grade, per cwt.	1.90
Flour, high patent, per cwt.	2.10
Bran and shorts	1.10
Straight shorts	1.20
Corn meal, per cwt.	1.90@2.00

## DAIRY PRODUCTS.

Creamery butter, per lb.	25
Ranch butter, per lb.	25
Cheese, pound	14@15
Ranch eggs	6.00@7.00
Eastern fancy cheese	14

## MEAT AND POULTRY.

Dressed beef, pound	12 1/2@13
Dressed pork, pound	15@17 1/2
Dressed mutton, pound	12 1/2@13
Dressed lamb, pound	14@15 1/2
Lard	13
Dressed springs, pound	22
Dressed hens, pound	15
Turkeys, pound	25@30
Broilers, pound	15@20

MARKET WAS  
A SELLING ONE.

Stocks in Which Declines Were Severe Received Immediate Support.

## NUMBER OF SHARP LOSSES.

Some Few Showed Fair Realizing Power and Steadied the Rest.

New York, Feb. 8.—Free selling carried over prices in the stock market today lower than last night, declines averaging a half or more. Great Northern preferred dropped 1/2, Reading 1/2, Smelting a point, Union Pacific 1/2 and Atchafalaya. The U. S. Steel stocks, Colorado Fuel and Sugar large fractions. Distillers Securities made a gain of 1/2, and Illinois Central was up 1/2.

Stocks in which declines were severe received immediate support, but the losses were not in all cases wholly made up and there was a repetition of the selling later. While the recovery was in progress railroad stocks were helped by the absorption of the Hill stocks. Great Northern preferred and Northern Pacific

rose 1/2 each. Rock Island also rose 1/2, and some of the specialties such as Locomotive and Amalgamated Copper gained a fraction. By 11 o'clock the market was selling considerably below the opening, a low level and a number of sharp declines had occurred. St. Paul, New York Central, Erie, Rock Island, National Lead, Colorado Fuel, Locomotive preferred and Illinois Central fell 1/2 to 1.

Pressure reacted on some of the weaker stocks and was transferred to new points. U. S. Steel preferred declined 1/2, and the common 1/2. Pennsylvania, Illinois Central, Erie, National Lead, U. S. Rubber lost 1/2. American Express yielded 1/2. Anaconda 1/2. U. S. Rubber second preferred 1/2. Great Northern preferred 1/2. Sugar and Colorado and Southern second preferred 1/2 and a number of others 1/2. Reading, Smelting and Amalgamated preferred showed fair realizing power and steadied the rest on the list.

Room shorts were perplexed by the recovery in Reading and the consequent pressure against U. S. Steel and other favorites and began to bid for that stock. The market was fairly steady, with a point above yesterday's closing. Tennessee Coal and Iron, a strong rally, converting a loss of 2 in to a gain of 2. The general list was indifferent to these appearances in Reading and the consequent pressure. A later reaction of a point in Reading was also ignored.

Chicago was the distinguished feature of the afternoon session. Prices drifted from a fraction each way.

## LIVE STOCK.

## CHICAGO.

Chicago, Feb. 8.—Cattle—Receipts, 5,500; market 10 cents higher. Beef, 3.75@3.85; cows and heifers, 3.50@3.60; stockers and feeders, 2.50@2.60. Hogs—Receipts, 2,500; market 20 cents higher. Mixed, 2.00@2.10; heavy, 2.10@2.20; light, 1.90@2.00. Pigs—Receipts, 1,000; market 10 cents higher. Bulk of sales, 5.50@5.60; pigs, 5.00@5.10; bulk of sales, 5.50@5.60.

## KANSAS CITY.

Kansas City, Feb. 8.—Cattle—Receipts, 5,000; market steady to 10 cents higher. Beef, 3.75@3.85; cows and heifers, 3.50@3.60; stockers and feeders, 2.50@2.60. Hogs—Receipts, 2,500; market 20 cents higher. Mixed, 2.00@2.10; heavy, 2.10@2.20; light, 1.90@2.00. Pigs—Receipts, 1,000; market 10 cents higher. Bulk of sales, 5.50@5.60; pigs, 5.00@5.10; bulk of sales, 5.50@5.60.

## ST. LOUIS.

St. Louis, Feb. 8.—Wool, steady. Territory and western medium, 22@23; fine medium, 21@22; fine, 18@21.

## PRODUCE.

## CHICAGO.

Chicago, Feb. 8.—Reports of increased drought, due to the wheat crop of India and an advance in prices at Liverpool imparted strength today to the wheat market. The first quotations of wheat were 1.00@1.05; the price soon touched 1.00@1.05. An official forecast of show tonnage in Kansas and Nebraska, a moderate reaction, the price of May declining to 84 1/2¢.

## WHEAT.

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