

MINING, BUSINESS AND STOCKS

CALLBREATH TALKS TO THE BROKERS

Secretary of the American Mining Congress in the City Today.

CALLS ATTENTION TO EVILS.

What Concerns Can Do to Remedy Them—Criticized the Smelter Trust.

The members of the Salt Lake Stock and Mining exchange were treated to an address at the close of today's calls by James F. Callbreath, secretary of the American Mining congress, who was in the city today on his way back to Denver after having completed a tour of the northwest states in the interests of the above named organization. He created considerable applause from the assembled brokers by referring to the Salt Lake exchange as the largest mining exchange in the United States and told them that he had heard it said of them that they had endeavored to conduct the affairs of their organization honestly and gave that as a reason for unqualified success of the exchange.

He then told of the aims and purposes of the American Mining congress and urged the members of the exchange to give their support to an institution which was putting out its best efforts to further the interests of the mining industry in general. Mr. Callbreath criticized the smelter trust and told a story of how it is endeavoring to squeeze out the life-blood of the small mine owner; he also called attention to the new currency bill now before the national congress at Washington and explained some of the evil effects it would have upon the mining industry if it becomes a law in its present form. "We people of the west," declared the speaker, "are interested in the future of the mining industry, must stand together. Now is the time to act, or else we will fail."

Mr. Callbreath was the guest of John Dorn and Harry S. Joseph, local officials of the Mining congress during the day.

ON MINING EXCHANGE.

Business Has Been Brisk During the Past Week.

The past week has been a busy one on the floor of the Salt Lake Stock and Mining exchange and there has been a tendency towards higher prices. The "Tintic" issues are all in better form, notably the Knight stock, while Uncle Sam Consolidated and May Day have joined in the move forward. There has been a good demand for Nevada Hills, Ona Copper, Seven Troughs and Wabash.

The closing quotations and sales were:

UNLISTED STOCKS.		
	Bid.	Asked.
Ohio Copper	3.60	3.75
Standard Copper	.20	.25
Cedar	.06 1/2	.10
Federal City	.10	.15
Utah Trust Hill	.10	.15
Mason Valley	1.15	1.20
Weimer Copper	.10	.15

LISTED STOCKS.		
	Bid.	Asked.
Aldon	.20	.25
Alice	1.25	3.50
Ajax	.25	.26
Bullion Beck	2.25	2.25
Carissa	.19	.24
Credle	.10	.15
Columbus Con.	1.95	2.07 1/2
Daly	2.50	2.50
Daily Gold	4.00	4.50
Daily & Bine Bell	1.15	1.20
Grand Central	2.75	2.80
Horn Silver	.07 1/2	.10
Indiana Queen	2.40	2.40
Little Bell	1.50	2.00
Lower Mammoth	.60	.61
May Day	1.95	2.15
Mammoth	3.35 1/2	3.45
Nevada Hills	3.25	3.35
Nevada Fairview	.05	.08
Ontario	15.40	16.00
Swansea	.50	.55
South Swansea	1.14 1/2	1.19
Utah Mine	1.47 1/2	1.70
Utah Con. Con.	.60	.70
Boston	.02	.03
Butler Silver	.04 1/2	.08
Beck Tunnel	.75	.79
Black Jack	.40	.41
Bullcock	.03 1/2	.03 1/2
Century	.10	.20
Colorado Mining	2.67 1/2	2.70
Crown Point	.17	.18
Ingot	.03 1/2	.03 1/2
Iron Blossom	.36 1/2	.40
Inyo	.10	.30
Lead King	.09 1/2	.10 1/2
Little Chief	.11	.15
Mountain Lake	.41	.44
New York	.18	.20
Scottish Chief	.02 1/2	.03
South Columbia	.71	.75
Sioux Con.	.15	.15 1/2
Petrol	.02	.03 1/2
Seven Troughs	.40	.41 1/2
Utah-Michigan	.15	.30
Victor Con.	.07 1/2	.07 1/2
Wabash	.86	.98
Yankee	.39	.35

REGULAR CALL SALES.

Lower Mammoth, 100 at 67; 200 at 66; 100 at 65; 100 at 64; 400 at 63; 200 at 62; 400 at 61; 600 at 60.
Mammoth, 200 at 60; 500 at 59; 1,000 at 58; 1,000 at 57; 500 at 56; 1,000 at 55; 1,000 at 54; 500 at 53; 1,000 at 52; 500 at 51; 1,000 at 50; 500 at 49; 1,000 at 48; 500 at 47; 1,000 at 46; 500 at 45; 1,000 at 44; 500 at 43; 1,000 at 42; 500 at 41; 1,000 at 40; 500 at 39; 1,000 at 38; 500 at 37; 1,000 at 36; 500 at 35; 1,000 at 34; 500 at 33; 1,000 at 32; 500 at 31; 1,000 at 30; 500 at 29; 1,000 at 28; 500 at 27; 1,000 at 26; 500 at 25; 1,000 at 24; 500 at 23; 1,000 at 22; 500 at 21; 1,000 at 20; 500 at 19; 1,000 at 18; 500 at 17; 1,000 at 16; 500 at 15; 1,000 at 14; 500 at 13; 1,000 at 12; 500 at 11; 1,000 at 10; 500 at 9; 1,000 at 8; 500 at 7; 1,000 at 6; 500 at 5; 1,000 at 4; 500 at 3; 1,000 at 2; 500 at 1.

SELLING NOW AT \$3.30.

Sixty days ago preferred stock in Utah-Idaho Sugar Company like all other good stocks reached the lowest price produced by the late panic. That money market then began to improve. We then advised those who could afford to hold, not to sell, and those who wished to buy, to do so as soon as they could. That advice is good now. The stock has risen over 40 cents a share and owners have also received their quarterly dividend of 17 1/2 cents per share.

THERE IS A REASON.

If you wish to buy the sooner you send us your order the better. The stock pays 17 1/2 cents per share every quarter. Prompt attention given to orders the day received. With your order send checks or postal money orders for amount you wish to buy.

GEORGE M. CANNON CO.,
Room 512-513 Templeton Bldg.,
Phone Bell 57.

This Morning's Metals.

SILVER, per ounce, 53 1/2
COPPER (casting) per lb. 13 1/2
COPPER (refining) lb. 13 1/2-16
LEAD, 3 1/2

NEW YORK QUOTATIONS.

LEAD, quiet, 8.70@8.75
COPPER, quiet, 13 1/2@13 3/4

69; 1,700 at 63; seller 60; 500 at 59; 1,500 at 70; seller 60.
Sioux Con., 2,000 at 15.
Beck Tunnel, 3,700 at 50; 100 at 55; 1,000 at 53; 100 at 51.
Black Jack, 500 at 40 1/2; buyer 50; 4,100 at 40; 1,100 at 39; 1,150 at 39; seller 60; 500 at 40; seller 30.
Colorado, 100 at 2.55; 100 at 2.57 1/2; seller 30; 100 at 2.57 1/2; seller 30; 200 at 2.60; 500 at 2.62 1/2; 2,000 at 2.65; 100 at 2.65; seller 30; 400 at 2.67 1/2.
Crown Point, 3,000 at 15; 2,000 at 17 1/2; Iron Blossom, 100 at 35; 500 at 37.
Little Chief, 600 at 10.
Seven Troughs, 600 at 42; 500 at 42; 500 at 43; buyer 50; 500 at 44; 500 at 41; seller 40; 1,200 at 41.
Wabash, 100 at 92; 200 at 95; 100 at 98.

OPEN BOARD SALES.

Beck Tunnel, 500 at 78.
B. Jack, 200 at 40 1/2; 500 at 49.
Crown Point, 2,000 at 17 1/2.
Columbus, 100 at 15; 200 at 16.
Colorado, 200 at 2.65; 300 at 2.67 1/2; Iron Blossom, 1,000 at 39; 600 at 38.
Lower Mammoth, 500 at 61.
Iron Blossom, 100 at 35; buyer 30.
Sioux Con., 500 at 15 1/2; 1,500 at 15 1/2; buyer 30.
Uncle Sam, 1,000 at 74; 100 at 70; Wabash, 100 at 100.

RECAPITULATION.

Shares.	Amount.
Regular call	\$24,000.00
Open board	7,500.00
Total	\$31,500.00

GOLDFIELD EXCHANGE.

Big Falling Off in Business as Compared to Year Ago.

(Special to the "News.")
Goldfield, Nev., Feb. 1.—January's record of stock sales on the Goldfield Consolidated mining stock exchange shows the transfer of 3,918,960 shares for \$352,129.62, an average value of about nine cents a share. In January of last year 5,197,180 shares changed hands for \$3,311,583.50, an average of 64 cents a share. The depreciation in this average value is due not so much to a decline in trading issues as to the increased dealings in very cheap stocks that were ignored a year ago. In the last month of 1907 there were exchanged 1,147,390 shares for \$183,691.55.

UTAH CON. CONTRACT.

Now Up to American Smelting Company to Increase Facilities.
According to advices coming from apparently authentic sources, the Utah Consolidated Mining company has closed a contract to ship the product of its Bingham mines to the Garfield smelter of the American Smelting and Refining company for treatment. The contract provides that the Garfield plant is to receive from 800 to 1,000 tons of ore daily from the Utah Consolidated.

OREM RECEIVES REPORT.

Good Progress Being Made With Nevada Douglas Development.

Manager Walter C. Orem of the Nevada Douglas Copper company has been advised by Super. Arantz that although the ore body proper has not been reached, all of the material coming out of the north 650 drift contains an average of 3 1/2 per cent copper. Some interesting developments are expected in this portion of the property almost any day now. Work is progressing steadily in the south 550 level drift with very good success, the assays during the past week showing from 2 1/2 to 4 per cent copper, while the average for the same period in the south 500 was 6 1/2 per cent copper.

Mr. Orem says the water encountered on the 650 level is heavily impregnated with copper and of course the values in it can be saved by precipitation.

CONCENTRATES.

Captain A. H. Mayne has been to Rawhide, Nev., during the past week where he has acquired mining interests.

L. C. Brockbank, formerly of this city, has secured some of the information in the new camp of Rawhide.

W. H. Alexander, the well known broker, departed for the east this afternoon. He will visit Omaha and other cities of equal importance.

It is reported from New York that the Nevada Utah Mines & Smelters corporation is after a lease on the smelter of the Magma Copper Mining company near Milford.

The ore and bullion settlements reported late yesterday by McCormick & Company amounted to \$46,000, as follows: Crude ore and concentrates, \$6,000; base bullion, \$40,000. The settlements for the month of January amounted to \$1,542,000.

The United States Mining company has laid off all of its employees in Bingham except a few members of the mine office force by according to information received from camp yesterday afternoon the few remaining expect to be dismissed within a short time.

Beginning today, the mine owners of Goldfield, Nev., discontinue the "card system" practiced in that camp during the late month. Men applying for work hereafter will only be required to satisfy employers of their competency. Union as well as non-union men will stand an equal show in obtaining employment.

SALT LAKE BANK CLEARINGS

For the week ending Feb. 1, 1908.

1908.	1907.
Jan. 27, \$742,191.79	\$846,422.10
Jan. 28, 900,008.96	858,121.84
Jan. 29, 507,915.87	945,912.15
Jan. 30, 575,354.54	603,690.89
Feb. 1, 490,903.82	1,008,108.01
Feb. 1, 748,079.27	940,889.62
Totals, \$3,665,052.95	\$5,563,063.61

DECREASE, \$1,848,010.66.

Clearings for January, 1908, \$17,200,072.72, as against \$28,349,071.81 for January, 1907; decrease, \$11,148,999.09.

JESSE F. CANNON.

Mining Broker, with Cannon & Cannon, 18 E. 8th Temple.

GEMININE DEVELOPMENTS

Important Strike of Ore Reported Having Been Made Below the Seventeen Hundred Level.

WINZE TO GO TO 1,900 LEVEL.

Mr. Roundy Inspects Knight Properties—Little Chief Active Again Ore Shipments.

Special Correspondence.
Eureka, Jan. 31.—The winze which is being sunk some little distance from the main working shaft in the Geminine mine recently uncovered some fine ore between the 1,700 and 1,800 levels, and is looked upon here as being a very important strike. The winze cut is on the upper dip, and while there is no way of learning the exact dimensions of the body, the strike is declared to be one of the best that has been made in this old-time property for many years. The ore is different in character from any found in the property in the past. Good values in copper prevail. The winze is down a distance of 1,780 feet, and within a week, or as soon as the 1,900 level is reached, the company will start drifting. It is the intention, also, to continue sinking in the winze until a depth of 1,900 feet is attained, after which the main working shaft will be put down to the latter depth. The Geminine is now handling about 60 gallons of water per minute which is being pumped from the mine and turned loose down the Eureka gulch. The improved method used in hoisting this water causes the company very little trouble.

J. H. Turner, a Salt Lake mining man, returned to his home last Sunday after a trip out into West Tintic. Mr. Turner has acquired an interest in some mining claims near the Old Scotia mine in that section.

John Roundy is again back to Tintic watching the development work at the Knight properties, and a sign of sickness that has kept him at his home in Provo for a month. Mr. Roundy has recovered sufficiently to direct his attention this way, and on Tuesday went over to Silver City for the purpose of looking over the Swansea mine, the latest acquisition to the holdings of Mr. Knight in Tintic. There is no question but what the acquisition of the Swansea to the list is a very desirable one. Below the water level in the Swansea there are immense deposits of ore which have scarcely been touched, and with proper pumps for the handling of the water the mine will be able to produce liberally. The water from the mine, so it is intended, will be pumped and used at the new Swansea mine, and the Swansea mine will also be drained, as the two mines are connected on almost every level. The reopening of the Swansea will mean the reopening of the Knight properties, and it is hoped that this will be at an early date.

Development work is again being carried on at the Little Chief property. Drifting is in progress up the shaft, and it is the intention of the Little Chief company to drop its main working shaft down an additional couple of hundred feet, and after that will start within a short time.

Sixty-four carloads of ore were sent from the district for the week just closed. There were but four shippers, and the number of carloads credited to each is as follows:

Centennial Eureka, 48
Eureka Hill, 11
Tullion Beck, 4
Tintic Iron, 1

OGDEN SMELTER MEETING.

Junction City Citizens Enthusiastic Over Independent Proposition.

Special Correspondence.
Ogden, Feb. 1.—At the Weber club last night a large attended and enthusiastic meeting was held to hear from the representatives of the Utah Mine Owners' association, their plan for a proposed smelter for Weber county.

John Pingree, president of the Weber club, presided at the meeting. Ward F. Snyder, W. C. Alexander, George Ritter, Harry Joseph and M. M. Johnson of Salt Lake City were present. Each of the gentlemen spoke.

They stated that it is proposed to erect a large smelter on a site now occupied by the Utah Smelting company's plant, provided arrangements can be made assuring them of the true moral support of the residents of Weber and Boxelder counties.

There are two points which, if overcome, will assure Ogden of the smelter. The one is the establishment of a common rate on all kinds of ore to Ogden, the same as is given to Salt Lake of the Magma Copper smelters are located; the other is, that the farmers and fruit growers who have property within a radius of three miles of the proposed site, should demand to be done to their farms and crops through the fumes coming from the smelters, be unjust in their settlement for damages, also that if suits are instituted for damages the company will endeavor to see that justice is done the smelter owners in the courts.

There were present about 15 farmers whose places are within a mile or so of the proposed site. These gentlemen in expressing their opinion on the site, state that they are desirous of seeing the smelter come to Weber county, but also want the mine owners to know that if their crops or lands are damaged from the smelter fumes, they would expect to recover damages; but would be just in the same.

Prest. Pingree will appoint two committees, one on railroads and one on smoke easements from the farmers to get the matters settled as asked by the mine owners.

Mr. Pingree assured the Salt Lake visitors that the Weber club and citizens of Ogden will lend their hearty support to the proposition.

There is little doubt but Weber county will get the smelter project if the expressions at last evening's meeting are to be taken as evidence of the general sentiment concerning the project.

Late reports from Park City indicate that the water in the Ontario shaft is gradually lowering and that the third drift hole from the parallel drift into the main channel has been finished. Others are to be drilled and it is believed by the management that the past difficulties will soon be overcome.

Bird-Cowan Co.
Custom Assayers and Chemists, 160 South West Temple St.

BADGER BROS INDUSTRIAL DEPT'MT.

WILL SELL

100 SHARES UTAH-KANSAS TUNNELING MACHINE AT \$50.
8 SHARES UTAH MEXICAN SUGAR AND LIVE STOCK FED., \$80.00 PER SHARE.

This stock is an 8 per cent cumulative preferred, par value \$100.00 and carries a bonus of 400 shares common stock, par value \$100.00. Party needs cash.

BADGER BROS. BROKERS.

160 SOUTH MAIN STREET.

PRIVATE WIRES.

STOCKS, COTTON, GRAIN, ETC.
BOSTON COPPERS, SAN FRANCISCO AND SALT LAKE STOCKS.

NEW YORK CURB.

James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wire this afternoon:
Newhouse, 8 1/2 @ 9; Utah Cop., 2 1/2 @ 3; Nev. Cons., 10 1/2 @ 11 1/2; Cum. Ely, 5 1/2 @ 6; Balf., 3 1/2 @ 4; King Edw., 3 1/2 @ 4; Nippising, 6 1/2 @ 7; Davis Daly, 4 1/2 @ 5; G. & G. S. L., 3 1/2 @ 4; Nev. Smelting, 1 1/2 @ 2; Mitchell, 3 1/2 @ 4; Nev. Bell, 2 1/2 @ 3; Sierra Nevada, 1 1/2 @ 2; Silver Leaf, 5 1/2 @ 6; Ely Cons., 1 1/2 @ 2; Dom. Cop., 2 1/2 @ 3; Gibraltar, 10 @ 11; Lintic, 3 1/2 @ 4; Monty. Sho., 3 1/2 @ 4; Butte & L., 1 1/2 @ 2; Tenn. Cop., 2 1/2 @ 3.

SAN FRANCISCO MARKET.

James A. Pollock & Co., bankers and brokers, furnish the following quotations on Nevada mining stocks from San Francisco today:

COMSTOCK.

Opbir, 2.40 @ 2.42 1/2; Mexican, 1.00 @ 1.02 1/2; Gould & Curry, 20 @ 21; Con. Va., 14 1/2 @ 15; Savage, 56 1/2 @ 57; Hale & Norcross, 51 1/2 @ 52; Yellow Jacket, 1.60 @ 1.80; Belcher, 29 @ 30; Sierra Nevada, 52 1/2 @ 53; Eschschuer, 20 @ 21; Union, 28 @ 29.

TONOPAH.

Monarch Nevada, 5.12 1/2 @ 5.17 1/2; Montana Tonopah, 1.20 @ 1.21; MacNab, 39 1/2 @ 40; Midway, 50 @ 51; Tonopah, 1.20 @ 1.21; Blue Bell, 20 @ 21; Adams, 56 @ 57; North Star, 18 @ 19; Ona Tonopah, 2 @ 3; West End Cons., 31 @ 32; Rescue, 14 1/2 @ 15; Tonopah & California, 2 @ 3; Golden Anchor, 4 @ 5; Jim Butler, 40 @ 41; Cash Boy, 3 @ 4; Home, 10 @ 11; Monarch Pitts, Ext., 5 1/2 @ 6; Montana Midway Ext., 3 @ 4; Golden Crown, 5 @ 6.

GOLDFIELD.

Sandstrom, 34 @ 35; Mohawk, 15 @ 16; Colorado Mtn., 22 @ 23; Jumbo Ext., 55 @ 56; Vernal, 7 @ 8; Pennsylvania, 3 @ 4; Kendall, 23 @ 24; Booth, 1 @ 2; Blue Bell, 20 @ 21; Adams, 56 @ 57; Silver Pick, 35 @ 36; May Queen, 7 @ 8; Nevada Boy, 4 @ 5; Black Butte Ext., 5 @ 6; Blue Bell, 34 @ 35; Dixie, 5 @ 6; Goldfield Columbia, 15 @ 16; Hibernia, 5 @ 6; St. Ives, 52 @ 53; Conqueror, 6 @ 7; Black Rock, 2 @ 3; Lone Star, 12 @ 13; G. Wonder, 3 @ 4; Potlatch, 30 @ 31; Oro, 14 @ 15; Kendall Ext., 1 @ 2; Sandstrom Ext., 3 @ 4; Mayne, 4 @ 5; Atlanta, 8 @ 9; Gt. Bend, 24 @ 25; Shamrock, 1 @ 2; Empire, 6 @ 7; Red Top Ext., 14 @ 15; Florence, 4 1/2 @ 4 1/2; D. Field B. C. Cons., 23 @ 24; Goldfield Daisy, 11 @ 12; B. Cons., 5 @ 6; Fraction, 58 @ 59; Gt. Bend Ext., 3 @ 4; B. B. Bonanza, 3 @ 4; Kewanee, 51 @ 52; Emerald, 4 @ 5; Portland, 17 @ 18; Crackerjack, 12 @ 13; Red Hills, 38 @ 39; Mohawk Ext., 7 @ 8; Dillon, 5 @ 6; Silver, 12 @ 13; Gt. Bend, 24 @ 25; S. P. Ext., 3 @ 4; Y. Rose, 4 @ 5; Goldfield Cons., 54 @ 55; D. Field Triangle, 30 @ 31.

BULLFROG.

Original, 3 @ 4; Bullfrog Mining, 8 @ 9; Mont. Bullfrog, 6 @ 7; National Bank, 12 @ 13; L. Harris, 1 @ 2; Amethyst, 16 @ 17; Gold Bar, 39 @ 41; Stenway, 2 @ 3; Denver Bullfrog, Amex., 4 @ 5; Bonnie Creek, 4 @ 5; Mayflower Cons., 18 @ 19; Monty. Sho. Ext., 3 @ 4; G. Scepter, 6 @ 7; Monty. Mtn., 16 @ 17; B. Diamondfield, 4 @ 5; Homestake Cons., 50 @ 51; Tramp Cons., 15 @ 17; Victor, 4 @ 5; Banner, 4 @ 5; Sunset, 2 @ 3.

MANHATTAN.

Manh. Cons., 20 @ 21; Manh. Min. Co., 4 @ 5; G. Wedge, 3 @ 4; S. Humphrey, 5 @ 6; Dexter, 14 @ 15; L. Joe, 1 @ 2; Gt. Bend, 2 @ 3; Adams, 56 @ 57; Mustang, 10 @ 11; Cow Boy, 3 @ 4; Manh., 5 @ 6; Broncho, 4 @ 5; J. Jack, 5 @ 6; Pinetun, 4 @ 5; Buffalo, 3 @ 4; Y. Horse, 2 @ 3; Ind. Camp, 4 @ 5.

OTHER DISTRICTS.

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