

Mining, Business and Stocks

BREAKERS AHEAD FOR COPPER CO'S.

Garfield Mills May Be Ready Long Before Railroad Can Deliver Ore.

CAN'T HANDLE THE TRAFFIC.

Lafayette Hanchett Goes to Denver to Interview Manager Ridgeway of Rio Grande.

That the management of the big mining companies who are engaged in mill construction at Garfield see breakers ahead for them is a foregone conclusion. The trouble rests with the Rio Grande Western Railroad company and unless the officials of the latter get a more rapid move on themselves and give their patrons better service in the way of ore transportation from Bingham than they are now doing the Garfield mills will be completed long before the railroad company is in shape to supply them with ore.

A well known mining man said today that he would be willing to wager \$1,000 against a suit of clothes that neither of the plants of the Utah Copper company or the Boston Consolidated Mining company, now going up at Garfield, would be operated up to their capacity during the present year. "The fact is," said he, "the railroad company is up against just as much hard proposition as it ever tackled for the life of me I don't see how it is going to make good, not at least for some time to come, even with its second line into the camp in operation. It cannot begin to take care of its present traffic in and out of Bingham and a very good illustration of this is found in the fact that the plant is now closed for the want of a mill of 1,000 tons daily capacity in the lower part of the camp. I am told by Manager Jackling that during the month of December the plant was closed a greater portion of the time and instead of the railroad bringing down 30,000 tons of ore, the records show that the mill was supplied with only about 1,000 tons. I learned today that conditions have been no better this month, and that the plant is now closed for the want of a mill. The Utah Copper company has experienced the same trouble and in the place of getting 10 cars of ore a day as it should, the average this week has been no better than three cars. Other mining companies have fared likewise and I want to say that the service the Rio Grande is giving its Bingham patrons is about the worst that ever happened to a mining company. The Boston Consolidated has run at a loss during the past few months in order to maintain its organization. It would have been a whole lot better if Manager Jackling had shut the mill down entirely two or three months ago. With copper selling around 25 cents a pound and unable to get to market with their ores, it is no wonder that mining managers are on the verge of fighting madness."

Manager Jackling, when seen, confirmed the statement in the foregoing regarding Utah Copper. "We have had mighty shabby treatment from the Rio Grande Railroad company," declared Mr. Jackling. "I will refer to the statement that we have found out from experience we cannot depend on what officials of the road say and this is the case with the Rio Grande. The top to the bottom of the roster of the Rio Grande Western Railroad company cannot be depended upon for anything, not at present at least."

It was learned today that the object of the trip to Denver of Manager Lafayette Hanchett of the Boston Consolidated Mining company is for ore transportation work at its new Garfield mill with all possible speed, but Mr. Hanchett has reached the conclusion that all this is needless if it is going to be an impossibility to get sufficient ore to keep the plant in operation.

COLORADO MOVES UP.

Thin Stock Creates a Sensation on Floor of Exchange.

The sensation of the forenoon on the Salt Lake Stock & Mining exchange was the advance in Colorado Mining. Yesterday the stock was weak and sold as low as \$1.27 1/2. Several brokerage firms were loaded up with orders when they entered the pit this morning and the stock was called, there ensued a lively scramble for it. The first block sold at \$1.55 and this was followed by a steady advance to \$2.05. Any more than that some important developments had been reported from the mine, few around the exchange could offer any tangible reason for the big move forward. May Day held its own, while Beck Tunnel gained a few points. Columbus Consolidated did business at \$5 a share, and Lower Mammoth at \$1.25. The closing quotations and sales were:

STOCKS.	Bid.	Asked.
Albion	.35	.40
Alice	6.75	8.00
Ajax	.33	.34
Carls	.29	.30
Carls	.29	.30
Crook	.25	.26
Con. Mercur	.40	.45
Daily	1.50	3.00
Daily Judge	12.00	12.50
Daily West	19.00	
Elmer's Nest	.25	.26
Elmer's Nest	.25	.26
Grand Central	4.00	4.45
Horn Silver	1.50	
Little Bell	6.00	6.50
Lower Mammoth	1.90	2.00

We have been urging you to buy **TINTIC STOCKS**. Our clients made 50 to 200 per cent profit in 1906 on them. During this year 'phone your orders to **CHILD, COLE & CO. BROKERS.** 100 Atlas Bldg. Both 'phones No. 225. Buy Tintic stock now for large profits during 1907.

Today's Metal Quotations.

Local settling prices as reported by the American Smelting and Refining company:	
SILVER	67 1/2
COPPER, Casting	28 3/4
COPPER, Cathodes	24
LEAD	6.00

NEW YORK QUOTATIONS.

COPPER, Firm	24.50@25.00
LEAD, Steady	6@6 1/4

Mammoth	1.40	1.50
May Day	.25	.26 1/2
Nevada Hills	3.42 1/2	3.85
Nev. Hills Fairview	.26	.28
Carls	1.00	1.05
Silver King	24.50	
Sacramento	.09	.11
Silver Shield	.11	.15
Star Consolidated	.11	.15
Star	.05	.06
South Swansea	.05	.07
Sunshine	.07	.08
Utah Mine	1.77 1/2	1.90
Utah	.39 1/2	.41
Victoria	3.00	3.50
Boston Consolidated	30.00	
Butler	.10	.10 1/2
Black Tunnel	1.55	1.65
Black Jack	.87	.83
Cyclone	.04	.04
Colorado Mining	2.05	2.25
Ingo	.02	.02
Joe Bowler	.01 1/2	.02
Little Chief	.12	1.45 1/2
Mountain Lake	.85	.90
New York	.25	.26
Nev. Hills Fairview	.26	.28
Richmond Anaconda	.08	.12
Selby Con.	.05	.05 1/2
Scottish Chief	.04	.05 1/2
Seven Troughs	.60	.65
Tetrahedron	.09	.11
Utah-Michigan	.10	.12
Wabash	.32	.37
Yellow Rose	.16	.18
Yankee Con.	.40	.45

REGULAR CALL SALES.

May Day, 4,500 at 26.	
Nevada Hills, 500 at 3.50.	
Nevada Fairview, 100 at 27; 100 at 27 1/2.	
Beck Tunnel, 200 at 1.60; 100 at 1.62 1/2.	
400 at 1.67 1/2; 400 at 1.65.	
Black Jack, 100 at 80; 600 at 81; 300 at 82.	
Colorado Mining, 100 at 1.55; 400 at 1.62 1/2; 700 at 1.70; 100 at 1.80.	
200 at 1.85; 100 at 1.87 1/2; 100 at 1.90; 100 at 1.95; 200 at 2.00; 1,100 at 2.05.	

OPEN BOARD SALES.

Beck Tunnel, 200 at 1.67 1/2; 150 at 1.70.	
Black Jack, 100 at 82.	
Columbus Con., 1,355 at 5.00.	
Colorado Mining, 2,364 at 2.00.	
Little Chief, 130 at 1.45; 150 at 1.52; 500 at 1.4.	
Lower Mammoth, 100 at 1.95.	
Nevada Hills, 100 at 3.50; 100 at 3.55.	
May Day, 500 at 26.	
Silver King, 25 at 24.50.	
South Columbia, 1,700 at 75.	
Yankee Con., 900 at 41.	

RECAPITULATION.

Shares.	Value.
Regular call	40,500 \$11,544.00
Open board	20,244 26,295.50
Forenoon totals	60,744 \$37,839.50

TODAY'S CURB QUOTATIONS.

Ely Utah, 1.90 at 2.00; Ohio Copper, 5.60 at 6.00; Copper Glance, 22 bid; Columbus Con., 5.00 at 5.15.	
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STEPTOE SMELTING COMPANY.

Nevada Con. and Cumberland Ely Are Backing This Enterprise.

In New York, a few days ago, the Steptoe Smelting & Mines company was organized with a capitalization of \$10,000,000 and will build and operate a smelter near Ely, Nevada. The company was formed by the interests which control the Nevada Consolidated and Cumberland Ely mines. The plant is now in course of construction.

The officers are: President, S. W. Eccles, president of the Cumberland Ely Co., and vice president of the American Smelting & Refining Co., and vice president, W. H. Strath, of Philadelphia, president of the Nevada Consolidated company. The directors are: James Phillips, Jr., Edward Brush, Earl Ellis, W. B. Thompson, William S. Morse Judd S. Stewart and T. L. Herrmann.

GOLDFIELD'S NEW SMELTER.

Posey Syndicate to Take up Matter of Construction at Once.

There is no doubt about the plan to build a smelter at Goldfield by the O. P. Posey syndicate being carried out. The syndicate has been working in the undertaking in New York some time next week when plans will be laid for the early construction of the proposed plant. A company was organized some time ago and is known as the Nevada Copper Mining & Smelter company.

This smelter is to do the work of the company but will take in custom ore. President Posey is said to have selected the properties making up his company with a view to an extensive custom business from the gold mines of the region. The ore is such as will be needed in fluxing the highly silicious ores of the gold mines. The smelter, from its position, will have excellent transportation facilities. Word has been received that in the company's Parrott property the 50-foot vein has been cut at the 150-foot level. This is no direct evidence that the privilege for a mile on the company's claims. The sulphides assay about 10 per cent copper. It is stated that leases owned by the company in the Walker Lake district showed 30 per cent copper in an eight-foot vein.

MASON VALLEY MINE.

President Ferry Addresses a Communication to Shareholders.

President W. Mont Ferry of the Mason Valley Copper company has addressed the following to shareholders of that corporation:

"The stockholders of the Mason Valley Copper company are hereby notified that the owners of the 49 per cent of the capital stock of said company have been granted by George E. Gunn the privilege of subscribing for their pro rata of 25,000 shares of the stock of the Mason Valley Mines company, an organization of Maine, and that to avail themselves of this privilege they must have their shares transferred before January 25, 1907, to the names on the books of said Mason Valley Cop-

per company, and present their certificates in their own names. The company books when they receive and pay for their pro rata proportion of the 25,000 shares aforesaid at \$1.00 a share, the price fixed to be paid therefor, payment to be made on or before Feb. 1, 1907."

RICH GOLD STRIKE.

Seven Troughs Kindergarten Shows Sensational Values.

Special Correspondence.

Provo, Jan. 16.—In a letter from Fay Holbrook to W. Lester Mangum, secretary of the Seven Troughs Kindergarten Mining company, Mr. Holbrook states that the strike is now in \$300 gold ore, and that the strip has been assayed and will average \$112 to the ton.

Lafayette Holbrook who was in the city today confirmed the foregoing and added, "that the find is undoubtedly a wonder. Beginning with a small, rich strike, it has developed into a mine to determine what it would make into. Mr. Holbrook stated that at a depth of only 15 feet, it had widened out to the full width of the shaft and that the whole thing sampled \$230 to the ton.

The Seven Troughs district appear to be making good everywhere and late reports brought in from there indicate that notwithstanding the inclement weather which has prevailed in Nevada during the past few weeks, there is a rush of prospectors and miners and investors into the new district.

COLORADO DEVELOPMENT.

What Caused the Flood of Orders for Stock From Tintic Today.

(Special to the "News.")

Provo, Jan. 17.—Considerable interest is being manifested here today in developments made within the past few hours in the Colorado Mining company's mine in the Tintic district. Last night Supt. Rounly advised that some copper stained rock and spar had been encountered in the drift run of 60 feet from the shaft on the 250 level. With this indication, miners employed in the stock on the Colorado Lake stock and mining exchange today were very active at the surface about 150 feet from the shaft.

NEVADA MINING CO.

The Nevada Hills Extension Mining company of this city has filed its articles of incorporation with the county clerk. The capital stock of the company is \$300,000, divided into shares of the par value of \$100 each. W. S. Weller, secretary and treasurer. The company owns two claims located in the Fairview district, Churchill county, Nev.

NEW GILSONITE COMPANY.

A copy of the articles of incorporation of the Standard Gilsonite & Asphaltum company of Grand Junction, Colo., was filed with the secretary of state today. The capital stock of the company is \$50,000, divided into shares of the par value of \$1 each. The directors of the company are J. E. Baggett, J. H. Hendricks and E. M. Slocum. The Utah office of the company is at Vernal.

CONCENTRATES.

Low Humphries, engineer for the Selig Mines company, is back from a trip to Nevada.

The ore and bullion settlements reported late yesterday by McCormick & Company were: Crude ore and concentrate, \$5,000; base bullion, \$70,000.

Samuel Newhouse received a message from the ore and bullion settlements that he had been elected president of the Nipissing Mining company of Cobalt, Ont., which gained considerable consequence of the Guggenheim episode.

Drill work has commenced at the Elly Utah mines with a new Keystone drill and a shift of four experts who have been working on the Elly Utah mines. Progress in development has been made since L. Webster Wickes, the new superintendent, took charge of the Utah mines. The ore bodies which have been exposed assay higher than the Ruth ores of the Nevada Consolidated and in extent they compare favorably with the present development of the Veteran mine of the Cumberland Ely-White Pine News.

CHRONIC CONSTIPATION CURED.

One who suffers from chronic constipation is in danger of many serious ailments. The cure is a simple one. It is a chronic constipation as it is a disease and stimulates the liver and bowels, regularizes the action of these organs. Commerce taking it into consideration will feel better at once. Orin's Laxative is a gentle, safe, and pleasant to take, and is very pleasant to take. For sale by F. J. Hill Drug Co.

HONOR FOR FRANK KNOX.

Appointed a Member of the Annual Assembly Commission by the President.

President Frank Knox of the National Bank of the Republic received last evening a letter from the president of the E. Roberts, director of the United States mint at Washington. "You are appointed a member of the annual assembly commission for the mint at Philadelphia, the 13th proximo."

This is a presidential appointment, the commission being a body of a dozen of the more prominent bankers and scientific men of the United States. The commission will meet at the Philadelphia mint on the second Wednesday in February, to receive from the mint the "gold coins" of the mint. Certain coins are taken at random from shipments to the Washington treasury and are sent to the commission, which reports whether the coins are within the legal requirements. Some time ago, Knox is regarded as a high compliment to him.

FOUND DEAD.

Mrs. Maggie Munn and the Rats Had Gnauded Her Body.

Chicago, Jan. 17.—Mrs. Maggie Munn, formerly proprietor of the Hughes hotel at Bisbee, Ariz., was found dead today in her room in a small hotel on the west end of the city. The circumstances surrounding her death caused the police to arrest her husband, Alfred Munn, although there is no direct evidence that he was connected with her death.

Munn says that his wife died of pneumonia and that he had not been near her for more than a week. The body of Mrs. Munn has been shockingly knawed with rats. It is believed that she had not been dead for more than 12 hours when her death was reported.

Cataract Cannot be Cured

With LOCAL APPLICATIONS, as they cannot reach the seat of the disease, Cataract is a blood poisoning disease, and in order to cure it you must take internal remedies. Hall's Cataract Cure is taken internally, and acts directly on the blood and mucous surfaces. Hall's Cataract Cure is not a quick medicine. It is a blood purifier, and it is a regular prescription. It is composed of the best blood purifiers, acting directly on the mucous surfaces. The perfect cure of this disease is known. It produces such wonderful results in curing Cataract. Send for "Cataract Cure." F. J. CHENEY, Toledo, Ohio.

RISE FOR WED BY PRESERVE

Advance in St. Paul on When Reading and Amalgamated Copper Thrown Out.

RESULT, DEPRESSED PRICES.

Liquidation in Erie Caused Further Losses—Southern Railway Made a Dip.

New York, Jan. 17.—Opening prices of stocks were irregularly changed in spite of the general advance in London following the reduction in the bank of England discount rate. Business was on a moderate scale. General Electric rose 2 and St. Paul, Missouri Pacific and Northwestern 1/2. Canadian Pacific, Erie second preferred and Kansas City Southern preferred fell large fractions.

A rise led by St. Paul was proceeding when Reading and Amalgamated Copper came on the market in large blocks and drove everything below yesterday's closing. Reading, Great Northern preferred were depressed to a point below last night and Iowa Central preferred 3. Buying orders for both accounts were distributed in sufficient volume afterwards to start prices up again, but the market failed to get back to the earlier high prices. Some of the important advances included a point for Northwestern and National Discount 1 1/4 in Northern Pacific and 1 1/2 in St. Paul.

Liquidation in Erie caused losses there and the whole market declined in sympathy. Union Pacific, Wabash preferred and Pullman fell 1. The Harrimans, St. Paul and Pacific, and the coast, the Santa Fe and Southern Pacific are represented equally in the new corporation.

The directors of the company are given as follows: E. C. Calvin, vice president and general manager of the Southern Pacific; William F. Herrin, head of the law department of the Southern Pacific; N. T. Smith, treasurer of the Southern Pacific; and Peter F. Dunne, chief counsel of the system.

The Santa Fe representatives are: A. H. Payson, assistant to the president; St. Louis, Jan. 17.—Wool, steady. Territory and western mediums, 23 1/2; fine mediums, 19 1/2; fine, 19 1/2.

WOOL.

ST. LOUIS.

LIVESTOCK.

KANSAS CITY.

Kansas City, Jan. 17.—Cattle—Receipts, 7,000; market steady. Native steers, 4.25; cowboys and feeders, 2.50; calves, 5.00; hogs, 5.00; pigs, 5.00; sheep, 5.00; western feeders, 2.50; hogs, 5.00; pigs, 5.00; sheep, 5.00.

Hogs—Receipts, 6,000; market weak to 10 cents lower. Bulk, 5.00; heavy, 5.25; packers, 5.00; pigs, 5.00; lambs, 5.00; range, 5.00; wethers, 5.00; ewes, 5.00.

Sheep—Receipts, 6,000; market 5 to 10 cents lower. Bulk, 5.00; heavy, 5.25; packers, 5.00; pigs, 5.00; lambs, 5.00; range, 5.00; wethers, 5.00; ewes, 5.00.

Omaha, Jan. 17.—Cattle—Receipts, 5,000; market steady. Native steers, 4.25; cowboys and feeders, 2.50; calves, 5.00; hogs, 5.00; pigs, 5.00; sheep, 5.00; western feeders, 2.50; hogs, 5.00; pigs, 5.00; sheep, 5.00.

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Chicago, Jan. 17.—Small receipts in the northwest and the strength shown by the oats market caused a firm opening in wheat. The market was firm and the trading was not large. Pit traders were the principal buyers. May opened at 56 1/2, higher at 56 3/4, 56 1/2 and sold at 56 1/2.

The corn market was strong on a fair volume of business. The market was firm and the trading was not large. Pit traders were the principal buyers. May opened at 70 1/2, higher at 70 3/4, 70 1/2 and sold at 70 1/2.

The provisions market opened quiet and steady. The market early was lifeless and all classes of provisions opened unimportant. The market was firm and the trading was not large. Pit traders were the principal buyers. May opened at 15 1/2, higher at 15 3/4, 15 1/2 and sold at 15 1/2.

Livestock market was strong on a fair volume of business. The market was firm and the trading was not large. Pit traders were the principal buyers. May opened at 15 1/2, higher at 15 3/4, 15 1/2 and sold at 15 1/2.

Cash: Wheat—No. 2 red, 74; No. 3 red, 73 1/2; No. 4 red, 73; No. 1 hard, 74 1/2; No. 2 hard, 74; No. 3 hard, 73 1/2; No. 4 hard, 73; No. 1 soft, 74 1/2; No. 2 soft, 74; No. 3 soft, 73 1/2; No. 4 soft, 73; No. 1 white, 74 1/2; No. 2 white, 74; No. 3 white, 73 1/2; No. 4 white, 73; No. 1 yellow, 74 1/2; No. 2 yellow, 74; No. 3 yellow, 73 1/2; No. 4 yellow, 73; No. 1 black, 74 1/2; No. 2 black, 74; No. 3 black, 73 1/2; No. 4 black, 73; No. 1 green, 74 1/2; No. 2 green, 74; No. 3 green, 73 1/2; No. 4 green, 73; No. 1 blue, 74 1/2; No. 2 blue, 74; No. 3 blue, 73 1/2; No. 4 blue, 73; No. 1 purple, 74 1/2; No. 2 purple, 74; No. 3 purple, 73 1/2; No. 4 purple, 73; No. 1 brown, 74 1/2; No. 2 brown, 74; No. 3 brown, 73 1/2; No. 4 brown, 73; No. 1 pink, 74 1/2; No. 2 pink, 74; No. 3 pink, 73 1/2; No. 4 pink, 73; No. 1 gray, 74 1/2; No. 2 gray, 74; No. 3 gray, 73 1/2; No. 4 gray, 73; No. 1 black, 74 1/2; No. 2 black, 74; No. 3 black, 73 1/2; No. 4 black, 73; No. 1 white, 74 1/2; No. 2 white, 74; No. 3 white, 73 1/2; No. 4 white, 73; No. 1 yellow, 74 1/2; No. 2 yellow, 74; No. 3 yellow, 73 1/2; No. 4 yellow, 73; No. 1 green, 74 1/2; No. 2 green, 74; No. 3 green, 73 1/2; No. 4 green, 73; No. 1 blue, 74 1/2; No. 2 blue, 74; No. 3 blue, 73 1/2; No. 4 blue, 73; No. 1 purple, 74 1/2; No. 2 purple, 74; No. 3 purple, 73 1/2; No. 4 purple, 73; No. 1 brown, 74 1/2; No. 2 brown, 74; No. 3 brown, 73 1/2; No. 4 brown, 73; No. 1 pink, 74 1/2; No. 2 pink, 74; No. 3 pink, 73 1/2; No. 4 pink, 73; No. 1 gray, 74 1/2; No. 2 gray, 74; No. 3 gray, 73 1/2; No. 4 gray, 73; No. 1 black, 74 1/2; No. 2 black, 74; No. 3 black, 73 1/2; No. 4 black, 73; No. 1 white, 74 1/2; No. 2 white, 74; No. 3 white, 73 1/2; No. 4 white, 73; No. 1 yellow, 74 1/2; No. 2 yellow, 74; No. 3 yellow, 73 1/2; No. 4 yellow, 73; No. 1 green, 74 1/2; No. 2 green, 74; No. 3 green, 73 1/2; No. 4 green, 73; No. 1 blue, 74 1/2; No. 2 blue, 74; No. 3 blue, 73 1/2; No. 4 blue, 73; No. 1 purple, 74 1/2; No. 2 purple, 74; No. 3 purple, 73 1/2; No. 4 purple, 73; No. 1 brown, 74 1/2; No. 2 brown, 74; No. 3 brown, 73 1/2; No. 4 brown, 73; No. 1 pink, 74 1/2; No. 2 pink, 74; No. 3 pink, 73 1/2; No. 4 pink, 73; No. 1 gray, 74 1/2; No. 2 gray, 74; No. 3 gray, 73 1/2; No. 4 gray, 73; No. 1 black, 74 1/2; No. 2 black, 74; No. 3 black, 73 1/2; No. 4 black, 73; No. 1 white, 74 1/2; No. 2 white, 74; No. 3 white, 73 1/