

Mining, Business and Stocks

GARFIELD PLANT IS A SUCCESS

Management Denies Some of the Stories Which Gained Circulation Through Eastern Press.

NO TROUBLE WITH BIG STACK.

Fuel Shortage is All That Prevents Full Number of Furnaces Being Operated.

Several eastern publications have been energetic in the circulation of reports to the effect that the new Garfield smelter of the American Smelting and Refining company, which was completed last year after the expenditure of more than \$2,000,000, is not a metallurgical as well as a mechanical success. The Boston Financial News came out the other day with a story in which it was declared that while the plant had behaved very satisfactorily in a metallurgical way, the management is having other troubles and went on to infer that it has been unable to get the smoke out of the big stack which stands at an elevation of 500 feet above the furnace floor of the smelter on account of a back draught coming from the fringe of hills back of the smelter, believing that as expected, or these reports called forth some kind of a statement from the smelter management, a representative of the "News" called at the offices of Manager S. C. Cannon, who is in charge of the plant, and dictated the following statement:

"There has been no difficulty whatsoever with the stack or draft at the Garfield smelter, except such difficulties as have arisen from the inability of the operating department to place in commission the full complement of furnaces on account of the fuel shortage with which every smelting company is at present struggling. When the fuel shortage is given assurance that none of the mining and other concerns, as well as the people at large in this state, have had to contend.

"The smoke has at all times risen clearly and freely above the top of the stack at the Garfield smelter, and measurements of draught taken at various times has always shown a pressure as great as expected, and has been anticipated, with the number of furnaces operated.

"We have now two reverberators in operation and a sufficient stock of coke to enable the blowing-in of one of the blast furnaces will be on hand by the 16th inst. The remaining furnaces will be placed in operation as rapidly as fuel supply to maintain them can be secured.

"The operation of the plant to date has developed absolutely no constructional, metallurgical or mechanical defects and the plant has behaved in every respect as was expected. When the fuel shortage is over, the Garfield smelter will show its critics what it can do.

The Bingham smelter has been working with about one-half of its capacity since the United States company has not maintained treatment of normal tonnage for several weeks.

ON MINING EXCHANGE.

Stocks Have Been Active and Trading Heavy This Week.

The past week has been a busy one for the brokers operating on the floor of the Salt Lake Stock & Mining Exchange. A total of 365,051 shares were transferred, representing a valuation of \$32,471,775. There has been a marked picking up in the Park City stocks as a consequence of the Ontario-Daly deal and the settlement of the Magnolia & Silver-King litigation. Daily Judge has remained at steady figures, closing with indications of an upward movement. Mountain Lake has been an active trader and much local demand. The Tintic stocks in most instances have closed in good shape.

The closing quotations and sales were:

STOCKS.	Bid.	Asked.
Ajax	39	40
Carlin	37	40
Crescent	37	40
Con. Mercur	40	44
Daily Judge	12.90	13.25
Daily West	18.50	
Eagle's Nest	22	
Eagle & Blue Bell	2.75	4.00
Grand Central	4.20	4.20
Horn Silver	1.25	
Little Bell	5.50	5.75
Lower Mammoth	1.85	2.00
Lou Dillon	1.40	1.50
Mammoth	1.40	1.50
May Day	25	25 1/2
Nevada Hills	3.475	3.500
Nevada Hills Fairview	2.75	2.85
Ontario	6.00	6.25
Silver King	22.00	25.00
Sacramento	66	
Silver Shield	13	
Star Consolidated	14	18 1/2
Straw Dog	35	
South Swansea	62	
United States (Com.)	67.00	70.00
Utah Mine	1.70	
Union San Com.	8.00	8.40
Victory	30.00	
Boston Consolidated	30.00	
Butler Liberal	0.915	
Black Jack	1.625	1.675
Colorado Mining	1.20	1.25
Dalton	0.1	
Emerald	1.10	
Ingot	0.184	0.2
Jon Bowers	0.184	0.2
Little Chief	1.75	1.8
New York	25	26
Richmond Annuity	15	

We have been urging you to buy TINTIC STOCKS.

Our clients made 50 to 300 per cent profit in 1906 on them. During this year 'phone your orders to

CHILD, COLE & CO., BROKERS.

100 Atlas Block. Both 'phones No. 325.

Buy Tintic stock now for large profits during 1907.

Today's Metal Quotations.

SILVER.	68 1/2
COPPER, Casting.	23 1/2
COPPER, Cathodes.	23 1/2
LEAD.	6.00

NEW YORK QUOTATIONS.

COPPER, Firm.	24 1/4
LEAD, Firm.	6.00 @ 6.30

Selby Consolidated	50	75
Scottish Chief	10 1/2	
South Colorado	55	55
Seven Troughs	95	1.00
Tetro	10 1/2	12
Utah-Michigan	25	30
Victor Com.	13	13 1/2
Yabucoa	30	30
Yellow Rose	11 1/2	14
Yankee Com.	44	45

REGULAR CALL SALES.

Daily, 100 at 240.	
Daily Judge, 250 at 12.00; 100 at 12.12 1/2.	
Mammoth, 100 at 1.45.	
May Day, 1,500 at 26; 2,000 at 25 1/2.	
Nevada Hills, 700 at 3.45; 200 at 3.47 1/2.	
100 at 3.50.	
Nevada Fairview, 300 at 27 1/2.	
Utah, 100 at 1.75.	
Mountain Lake, 500 at 95; 100 at 98.	
Star, 200 at 1.00, buyer bid.	
Yankee Com., 2,000 at 45; 1,000 at 44.	
seller bid; 1,000 at 44 1/2.	

OPEN BOARD.

Colorado Mining, 421 at 1.25.	
Carlin, 200 at 40.	
Daily Judge, 100 at 12.00 at 2.50.	
Daily Judge, 100 at 12.12 1/2.	
Ingot, 1,000 at 3.	
Little Chief, 4,000 at 17 1/2.	
Lou Dillon, 1,000 at 25.	
Mountain Lake, 1,200 at 99.	
Nevada Fairview, 1,500 at 28.	
Utah, 500 at 1 1/2.	
Uncle Sam, 500 at 40; 100 at 40 1/2.	
Yankee, 2,500 at 44.	
Yankee Com., 200 at 44; 2,300 at 43.	

RECAPITULATION.

Shares.	Value.
Regular call	10,350 \$13,437.50
Open board	30,971 37,377.75

Today's totals

31,321	\$38,415.50
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Week's totals

335,051	\$27,471.75
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Same week last year

302,144	\$11,823.54
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A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Block.

GEO. C. CANNON ASSOCIATION.

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WINKELMAN DISTRICT.

Copper Region in Arizona Attracting Considerable Attention.

Winkelman, Ariz., Jan. 12.—The Winkelman copper district is one of the best in Arizona this winter. Development work is being pushed hard in the two Queens, the Ray and the Saddle Mountain mines. An indication of what is being done on the Saddle Mountain is the fact that two cars of coke are consumed daily in furnishing power.

The Ray, which gained so much prominence last year, is again to resume operation, after a long period of inactivity due to a lack of capital, which have been adjusted. The mine is one of the richest copper properties in America, being valued by experts at over \$100,000,000. It is owned by an English syndicate, which some years ago sent Lord Kelvin to take charge of the property. One of the humorous anecdotes in this latter connection, concerns the purchase by the nobleman of 18 gasoline engines. These were intended to be used in the Saddle Mountain, upon which the most even speed must be maintained. The ludicrous result of this combination of rag-time jerking engines can be imagined.

RICH LEADVILLE ORE.

Leadville, Colo., Jan. 12.—The richest car of ore ever sent out from here was shipped today by the Bryant mine in the Rich lead district. The contents were but 25 tons, but the smelter check after deducting expenses including the high smelter charge of \$10 a ton was over \$20,000. The ore contained 100,000 ounces of gold, but ran very high in silver, assays showing as high as \$100,000 per ton. An exceptional car in the early part of the year yielded \$25,000, but silver was then worth \$1.25 instead of 67 cents.

STRIKE IN COEUR D'ALENES.

Spokane, Wash., Jan. 12.—A big strike is being reported on the Bryant mine in the Coeur d'Alene district. The strike was made at the 100-foot level and is in fact in the richest gold zone, 10 feet of which is high grade material. The ore runs from 55 to 60 per cent lead and carried 50 to 55 ounces in silver.

NEW COMPANIES FORMED.

The Nevada Monarch Mining company filed articles of incorporation yesterday. The company owns a group of claims in the Bryan district, and is capitalized for \$1,000,000.00, with the stock held at \$1 per share. There are 400,000 shares of the stock reserved for treasury use. The officers of the company are: President, C. W. L. Stevens; vice president, Charles C. Dye; secretary, Charles L. Crockett; and directors, George W. Parks and A. L. Homan.

LOCAL STOCK MAKES BIG ADVANCE.

The directors of the Utah Kama Tunneling Machine Company have decided that the price of the Treasury stock of the company is too low at \$1.00 per share, and at a meeting held on Monday, voted unanimously to advance the price to \$1.50 per share, to take effect on February first. The advance was fixed for 30 days, in order to give prospective purchasers an opportunity to buy at the present price.

It was stated today, at the office of the company, that the original allotment of 10,000 shares is being rapidly exhausted.

NEW COMPANY FOR DEEP CREEK

Allice Consolidated Formed Today To Operate in the Dugway Section.

SILVER-LEAD-COPPER ORE.

Property Situated Near St. George Copper Mine—Active Development Campaign Planned.

The Allice Consolidated Mining company is the name of a new corporation which filed its articles of incorporation today and which will undertake the exploitation of a promising group of claims in the Dugway section of the Deep Creek district. The corporation is capitalized for 1,000,000 shares, 200,000 of which have been set aside as treasury stock to be disposed of for development purposes. The officers of the new company are: W. R. Hutchison, president; W. E. Caraway, vice president; C. C. Dally, secretary and treasurer; who, with R. L. Cutler and R. E. Miller, constitute the board of directors.

The ground which has been made to form the basis for the Allice Consolidated was acquired by Mr. Dally several months ago after he had made a thorough examination of the same and had expended considerable money for development. The Allice group consists of six full-sized claims—120 acres—and are situated adjoining the Belcher mine and not to exceed 1 1/2 miles from the property of the St. George Mining company, in which an energetic campaign of exploration has been carried on for some time. The claims lie along a contact fault which is a quartzite, covering the strike of the vein for about 2,000 feet. The property contains a very encouraging showing of ore at the surface and in the various openings, among which is a shaft, but down to a depth of 40 feet and a tunnel run along the contact for 100 feet. Mr. Dally informed a "News" representative during the day that assays have been taken showing as high as 75 per cent lead, from 3 to 10 ounces in gold, 6 per cent copper and from five to six ounces silver. This however, is not to be taken as representing the general average of the ore found on the property. But as an indication of what may be expected.

Mr. Dally reports having obtained average values of \$33 per ton, based on the present price of the metals. In the sampling of the vein along the surface, he found the following: 100 lbs. of the company to prosecute an energetic campaign of development.

With the building of the West Pacific westward from Salt Lake and the probable construction of a branch of the San Pedro, Los Angeles & Salt Lake into the Deep Creek district during the present year, those interested in the organization of the Allice Consolidated feel that the outlook for the future of their company is most promising.

WAR AGAINST "WILDCATS."

Bill Introduced in Idaho Legislature to Protect Legitimate Enterprises.

(Special to the "News.")

Boise, Idaho, Jan. 12.—In the senate, MacBeth has introduced a bill recommending by the American mining congress to stop operations of those who sell "wildcat" mining stock. It prohibits the taking of claims, or the sale of stock, on the basis of false or exaggerated statements concerning the financial condition of corporations or as to the value of the property. It also gives a fictitious value to the stocks of high grade corporations. It provides a minimum penalty of 10 years' imprisonment or fine of \$10,000, or both. The same bill has been introduced in the house.

CLAIMS TO BE TAXED.

Nevada Takes Steps to Bring About Development Work.

Carson City, Nev., Jan. 12.—A proposition to amend the state constitution was carried at the last election by the voters, providing that claims to be taxed on the basis of value.

The claim having a minimum valuation of \$500 per annum. In the past many claims were patented and then allowed to lie idle. The amendment was adopted to force patentees to work their claims. A year hence many claims will be sold under the sheriff's hammer in consequence of which, shrewd speculators are looking for claims and mines upon which taxes are delinquent.

MAJESTIC SHIPMENTS.

Beaver County Properties Appear to Be Doing Very Well.

A statement has been given out at the head offices of the Majestic Copper company to the effect that during the month of December, 21 car loads of ore were shipped from the Old Hickory company in Beaver county, and 2 cars from the O. K. mine.

The company has recently entered into a new agreement with the United States Smelting & Refining company for handling an unlimited tonnage of ore, the company agreeing to take all the ore that the property can ship.

Manager Ingols states that shipments can be rapidly increased just as soon as the railroad company is able to move additional cars.

The 100-foot level of the Old Hickory, which the management has recently been doing considerable development work upon, is showing up very well and has disclosed an abundance of high grade ore.

NEVADA MINING STOCKS.

The following quotations on Nevada stocks were received by James A. Pollock & Co., New York, today:

Silver Pick, 1,500 at 1.50; 2,000 at 1.50; 3,000 at 1.50; 4,000 at 1.50; 5,000 at 1.50; 6,000 at 1.50; 7,000 at 1.50; 8,000 at 1.50; 9,000 at 1.50; 10,000 at 1.50; 11,000 at 1.50; 12,000 at 1.50; 13,000 at 1.50; 14,000 at 1.50; 15,000 at 1.50; 16,000 at 1.50; 17,000 at 1.50; 18,000 at 1.50; 19,000 at 1.50; 20,000 at 1.50; 21,000 at 1.50; 22,000 at 1.50; 23,000 at 1.50; 24,000 at 1.50; 25,000 at 1.50; 26,000 at 1.50; 27,000 at 1.50; 28,000 at 1.50; 29,000 at 1.50; 30,000 at 1.50; 31,000 at 1.50; 32,000 at 1.50; 33,000 at 1.50; 34,000 at 1.50; 35,000 at 1.50; 36,000 at 1.50; 37,000 at 1.50; 38,000 at 1.50; 39,000 at 1.50; 40,000 at 1.50; 41,000 at 1.50; 42,000 at 1.50; 43,000 at 1.50; 44,000 at 1.50; 45,000 at 1.50; 46,000 at 1.50; 47,000 at 1.50; 48,000 at 1.50; 49,000 at 1.50; 50,000 at 1.50; 51,000 at 1.50; 52,000 at 1.50; 53,000 at 1.50; 54,000 at 1.50; 55,000 at 1.50; 56,000 at 1.50; 57,000 at 1.50; 58,000 at 1.50; 59,000 at 1.50; 60,000 at 1.50; 61,000 at 1.50; 62,000 at 1.50; 63,000 at 1.50; 64,000 at 1.50; 65,000 at 1.50; 66,000 at 1.50; 67,000 at 1.50; 68,000 at 1.50; 69,000 at 1.50; 70,000 at 1.50; 71,000 at 1.50; 72,000 at 1.50; 73,000 at 1.50; 74,000 at 1.50; 75,000 at 1.50; 76,000 at 1.50; 77,000 at 1.50; 78,000 at 1.50; 79,000 at 1.50; 80,000 at 1.50; 81,000 at 1.50; 82,000 at 1.50; 83,000 at 1.50; 84,000 at 1.50; 85,000 at 1.50; 86,000 at 1.50; 87,000 at 1.50; 88,000 at 1.50; 89,000 at 1.50; 90,000 at 1.50; 91,000 at 1.50; 92,000 at 1.50; 93,000 at 1.50; 94,000 at 1.50; 95,000 at 1.50; 96,000 at 1.50; 97,000 at 1.50; 98,000 at 1.50; 99,000 at 1.50; 100,000 at 1.50; 101,000 at 1.50; 102,000 at 1.50; 103,000 at 1.50; 104,000 at 1.50; 105,000 at 1.50; 106,000 at 1.50; 107,000 at 1.50; 108,000 at 1.50; 109,000 at 1.50; 110,000 at 1.50; 111,000 at 1.50; 112,000 at 1.50; 113,000 at 1.50; 114,000 at 1.50; 115,000 at 1.50; 116,000 at 1.50; 117,000 at 1.50; 118,000 at 1.50; 119,000 at 1.50; 120,000 at 1.50; 121,000 at 1.50; 122,000 at 1.50; 123,000 at 1.50; 124,000 at 1.50; 125,000 at 1.50; 126,000 at 1.50; 127,000 at 1.50; 128,000 at 1.50; 129,000 at 1.50; 130,000 at 1.50; 131,000 at 1.50; 132,000 at 1.50; 133,000 at 1.50; 134,000 at 1.50; 135,000 at 1.50; 136,000 at 1.50; 137,000 at 1.50; 138,000 at 1.50; 139,000 at 1.50; 140,000 at 1.50; 141,000 at 1.50; 142,000 at 1.50; 143,000 at 1.50; 144,000 at 1.50; 145,000 at 1.50; 146,000 at 1.50; 147,000 at 1.50; 148,000 at 1.50; 149,000 at 1.50; 150,000 at 1.50; 151,000 at 1.50; 152,000 at 1.50; 153,000 at 1.50; 154,000 at 1.50; 155,000 at 1.50; 156,000 at 1.50; 157,000 at 1.50; 158,000 at 1.50; 159,000 at 1.50; 160,000 at 1.50; 161,000 at 1.50; 162,000 at 1.50; 163,000 at 1.50; 164,000 at 1.50; 165,000 at 1.50; 166,000 at 1.50; 167,000 at 1.50; 168,000 at 1.50; 169,000 at 1.50; 170,000 at 1.50; 171,000 at 1.50; 172,000 at 1.50; 173,000 at 1.50; 174,000 at 1.50; 175,000 at 1.50; 176,000 at 1.50; 177,000 at 1.50; 178,000 at 1.50; 179,000 at 1.50; 180,000 at 1.50; 181,000 at 1.50; 182,000 at 1.50; 183,000 at 1.50; 184,000 at 1.50; 185,000 at 1.50; 186,000 at 1.50; 187,000 at 1.50; 188,000 at 1.50; 189,000 at 1.50; 190,000 at 1.50; 191,000 at 1.50; 192,000 at 1.50; 193,000 at 1.50; 194,000 at 1.50; 195,000 at 1.50; 196,000 at 1.50; 197,000 at 1.50; 198,000 at 1.50; 199,000 at 1.50; 200,000 at 1.50; 201,000 at 1.50; 202,000 at 1.50; 203,000 at 1.50; 204,000 at 1.50; 205,000 at 1.50; 206,000 at 1.50; 207,000 at 1.50; 208,000 at 1.50; 209,000 at 1.50; 210,000 at 1.50; 211,000 at 1.50; 212,000 at 1.50; 213,000 at 1.50; 214,000 at 1.50; 215,000 at 1.50; 216,000 at 1.50; 217,000 at 1.50; 218,000 at 1.50; 219,000 at 1.50; 220,000 at 1.50; 221,000 at 1.50; 222,000 at 1.50; 223,000 at 1.50; 224,000 at 1.50; 225,000 at 1.50; 226,000 at 1.50; 227,000 at 1.50; 228,000 at 1.50; 229,000 at 1.50; 230,000 at 1.50; 231,000 at 1.50; 232,000 at 1.50; 233,000 at 1.50; 234,000 at 1.50; 235,000 at 1.50; 236,000 at 1.50; 237,000 at 1.50; 238,000 at 1.50; 239,000 at 1.50; 240,000 at 1.50; 241,000 at 1.50; 242,000 at 1.50; 243,000 at 1.50; 244,000 at 1.50; 245,000 at 1.50; 246,000 at 1.50; 247,000 at 1.50; 248,000 at 1.50; 249,000 at 1.50; 250,000 at 1.50; 251,000 at 1.50; 252,000 at 1.50; 253,000 at 1.50; 254,000 at 1.50; 255,000 at 1.50; 256,000 at 1.50; 257,000 at 1.50; 258,000 at 1.50; 259,000 at 1.50; 260,000 at 1.50; 261,000 at 1.50; 262,000 at 1.50; 263,000 at 1.50; 264,000 at 1.50; 265,000 at 1.50; 266,000 at 1.50; 267,000 at 1.50; 268,000 at 1.50; 269,000 at 1.50; 270,000 at 1.50; 271,000 at 1.50; 272,000 at 1.50; 273,000 at 1.50; 274,000 at 1.50; 275,000 at 1.50; 276,000 at 1.50; 277,000 at 1.50; 278,000 at 1.50; 279,000 at 1.50; 280,000 at 1.50; 281,000 at 1.50; 282,000 at 1.50; 283,000 at 1.50; 284,000 at 1.50; 285,000 at 1.50; 286,000 at 1.50; 287,000 at 1.50; 288,000 at 1.50; 289,000 at 1.50; 290,000 at 1.50; 291,000 at 1.50; 292,000 at 1.50; 293,000 at 1.50; 294,000 at 1.50; 295,000 at 1.50; 296,000 at 1.50; 297,000 at 1.50; 298,000 at 1.50; 299,000 at 1.50; 300,000 at 1.50; 301,000 at 1.50; 302,000 at 1.50; 303,000 at 1.50; 304,000 at 1.50; 305,000 at 1.50; 306,000 at 1.50; 307,000 at 1.50; 308,000 at 1.50; 309,000 at 1.50; 310,000 at 1.50; 31