

Conover Attacks Reciprocal Trade

WASHINGTON—Julian D. Conover, secretary of the American Mining Congress, appearing before the Senate finance committee last week, denied that Senate ratification of trade pacts would "blackout" authority exercised by the executive and that "ratification is tantamount to repeal" and charged that trade agreements which cannot obtain ratification of elected representatives of the people "can scarcely be in the public interest."

Taking issue with Assistant Secretary of State Henry F. Grady over Senate ratification, Mr. Conover stated: "We cannot agree with the implication in these statements that only the appointed officials of the trade agreements organization have the clear vision, intelligence and incorruptibility to handle our entanglements with foreign countries, and that elected members of Congress, responsible directly to the people, are incompetent to discharge their duty to the nation when confronted with sectional issues."

Urges Amendment
Speaking for all branches of the mining industry, Conover urged the Senate committee to amend the existing act in three respects:

1. Make the law contain a definite requirements limiting our concessions on any commodity to that country which constitutes the principle source of imports.

2. Incorporate definite provisions in the existing act to make effective the "escape clause" found in the various treaties.

3. Require Senate ratification of all agreements before they become effective.

Failure to limit our concessions on any commodity to the country which constitutes the principal source of imports, has resulted in serious damage to domestic mineral commodities, the mining spokesman asserted. Domestic protection on zinc and cadmium was reduced in the second Canadian agreement, although Canada is not the principal or even an important source of imports, Conover stated. He charged that the major benefits of concessions made to Canada were enjoyed by Mexico, Peru, Belgium, Netherlands, Italy and other countries from whom no corresponding concessions were received in return.

Escape Clauses

Vigorously urging the adoption of an amendment to require use of the "escape clauses" of the agreements when it was found that damage done to domestic industries called for relief, Conover scored the failure of the State Department to take action under the escape clause provided in the Canadian agreement:

"The zinc industry affords a conspicuous example. Producing a basic commodity whose price is governed by the world market, our producers immediately suffered the full cut of \$7 per ton which was made in the Canadian agreement, and this penalty will persist throughout the life of that treaty, except for such temporary and uncertain relief as may be afforded by the war's dislocations. Damage has resulted not only from greatly increased imports, but from the depression of domestic price levels and from the loss of that confidence in the future so essential to a natural resource industry which requires years of preparation before actual production takes place. The continuance of this outlook is bound to have serious consequences upon our future supplies of a critical war material."

Zinc Industry's Case

"The zinc industry's case fulfills completely the conditions of the escape clause in the Canadian treaty. Under this clause our country has the right to withdraw or modify the concession on any article if, as the result of the extension of such concession to other foreign countries, such countries obtain the major benefit of the concession, and if in consequence imports of the article concerned increase to such an extent as to threaten serious injury to domestic producers."

Repeated conferences with the State Department have brought out clearly that the zinc duty had been reduced without an adequate compensation of the facts, and without any evidence of such painstaking and accurate study as is claimed to be an inherent part of the trade agreement procedure."

NANCY LEE RESUMES DEVELOPMENT

SUPERIOR — The Nancy Lee Mines, Inc., is resuming development work in its proposed 3,000-foot deep tunnel which will be driven to a point 400 feet under the Little Pittsburgh shaft. The shaft is reported to be in a good grade of commercial ore. A modern mucking machine, mine rails, cars, and pipe have been installed and the company expects to make about 400 feet a month. The proposed tunnel is 280 feet below the one driven into the King and Queen claims on the other side of the gulch. The present development schedule is estimated to cost around \$50,000. The Nancy Lee holdings include the King and Queen, Eldorado, Keystone, O. R. & N., Peter the Great, and the Little Pittsburgh groups of claims, all located near here. Milo Skero is mine superintendent and Henry H. Ray is general manager, both of Superior. R. L. Brainard of Kellogg, Idaho, is president.

SEND A CONTRIBUTION TO THE SUNBURST BADGER

DECEPTIVE PRACTICES CHARGED

WASHINGTON—Alleging the use of unfair and deceptive acts and practices in the interstate sale of instruments intended for locating gold and silver and in the distribution of a booklet the federal trade commission has issued a complaint directed against Henry Bergman, Springfield, Mo., dealer in such products.

Through the use of advertising the respondent is alleged to have represented to purchasers that the instrument offered for sale will enable a person to locate gold, silver and hidden treasures and that persons giving testimonials published by the respondent have actually located treasure by using the respondent's instrument.

The complaint also alleges misrepresentations in the sale of a so-called "fortune telling crystal ball," "universal good luck coins," and lists of names and addresses of concerns selling devices used in searching for treasures or minerals.

The respondent's representations are alleged to be false, misleading and deceptive because the use of his commodities will not enable the powers and benefits advertised. Alleging violation of the federal trade commission act, the complaint grants the respondent 20 days for filing answer.

FRENCH BUY HUGE COPPER TONNAGE

NEW YORK—The French government has placed a new order for 75,000 long tons of copper with the same group of producers that have been supplying the republic's wartime copper needs, it was disclosed in metal circles.

The bulk of the tonnage, priced at 11½ cents a pound, at ship-side will come from foreign properties of Anaconda Copper Mining Company, Kennecott Copper Corporation, and Cerro de Pasco Copper Company. It was also understood International Nickel Company, Canadian producer, would participate in filling the order.

This order brought to 100,000 tons the total amount of red metal purchased by the French in the past 30 days.

At the same time increasingly heavy Russian purchases of American copper were disclosed by an analysis of figures compiled by the United States Bureau of Foreign and Domestic Commerce.

During January, Russia bought 26,603 tons of copper, said by the American Bureau of Metal Statistics to be a record, of recent years at least.

The purchases comprised almost half the 57,604 tons exported from the United States to all countries in January.

Rated second for the month as a foreign purchaser was Japan, which bought 12,604 tons.

Russia's present rate of large scale purchases began in December, when the Soviet Union bought 17,957 tons here, bringing the 1939 copper imports from the United States to 22,748 tons—an average of only little more than 500 tons a month in the first 11 months of the year.

Copper trade authorities said the Russian buyers had not disclosed the use to which the copper was to be put, but the metal is recognized as an important war munitions material.

"JONESEY" IS ILL

L. E. Jones of Great Falls, vice president of Hall-Perry Machinery Company, is confined in a local hospital by illness. His condition is not critical.

MINES BROKERAGE COMPANY

P. O. Box 775
Helena, Montana
GOLD PROPERTIES FOR SALE.
Syndicate Management

Leggat Hotel

BUTTE, MONTANA
Alex Leggat, Prop.

Rates, \$1.50 up

MINING ENGINEERS
GEOLOGISTS
MINING MEN WELCOME

ENGINEER L. D. RICKETTS DIES IN CALIFORNIA

LOS ANGELES—Dr. Louis D. Ricketts 80, noted consulting engineer and copper company executive who for many years played an important part in the development of the western mining industry, died March 4.

He had been ill a little more than a month, and his condition became critical following a major operation three weeks ago.

Dr. Ricketts rejected an offer of a teaching post at Princeton University, his alma mater in favor of a mining career, and went to Leadville, Colo., in 1881 to study geology. The following year he received his doctor's degree at Princeton.

He was a director of Phelps Dodge Corporation and had served as consulting engineer for Anaconda Copper Mining Company, Inspiration Consolidated Copper Company and Green Cananea Copper Company. He also was chairman of the board of directors of the Valley National Bank, a state-wide Arizona organization.

He became associated with Phelps Dodge in 1890 after serving three years as state geologist of Wyoming. During his career he held the general managements of the Old Dominion Mining and Smelting Company of Globe, Ariz., Cananea Con. Consolidated Copper Company of Sonora, Mexico, and of the Calumet and Arizona and New Cornelia Copper Companies.

He was noted chiefly for his work in designing and constructing large concentrating and smelting plants. He built the plant at Inspiration, Ariz., for the Inspiration Consolidated, the first mill to use the flotation process which increased the recovery of copper in concentrates by about 50 per cent.

Dr. Ricketts last fall was awarded the James S. Douglas medal of the American Institute of Mining and Metallurgical Engineers for "inspirational leadership and distinguished achievements in the metallurgy of copper." He served as president of the institute in 1916 and for many years was a member of its board of directors.

ANACONDA BUYS B. & S. MINE PROPERTIES

One of the largest mining deals that Butte has known in many years was consummated on February 29 and filed with the county clerk and recorder—the purchase of the claims of the Butte and Superior Mining Co., by the Anaconda Company. The deal includes more than 70 mining claims, among them the Black Rock, Bland, Black Crow, Bellevue, Allie Bell, American Eagle, Bird, Birdseye, Col. Sellars, Comstock, Constitution, Copper King, Damarat, Dan Quill, Deadwood, the Admiral Dewey and many others.

The Butte and Superior properties have been idle for a number of years. Some of them, particularly the Black Rock, were heavy producers before the depression era set in. No price is named for the purchase. The deed is signed by D. Jackling, president of the Butte and Superior and George Moser, secretary. The ground is located in the northeastern part of the Butte mining districts.

GOING ON CRUISE

Mr. and Mrs. A. B. Cobb and Wilfred and Mrs. Nadeau of Cut Bank sailed on Friday from San Francisco for Honolulu on a 30-day vacation trip. Cobb recently bought the Nadeau Brothers producing properties in Cut Bank field for a reported consideration of \$400,000.

Office Phone 1929 Res. Phone 1917

Office: 303 Con-Roy Bldg.

E. W. KRAMPERT

CONSULTING GEOLOGIST

P. O. Box 1106 CASPER, WYO

Western Iron Works

(Incorporated)

1400 East Second Street—Phone 2-3966
BUTTE, MONTANA

We Carry Stocks of
STEEL AND CAST IRON GRINDING BALLS
Size 2-inch by 4-inch

AMERICAN STEEL SPLIT PULLEYS

COLD ROLLED SHAFTING

SHEET STEEL

STRUCTURAL STEEL SHAPES

HIGHGRADERS RAMPANT IN COLORADO

GRAND JUNCTION, COLO.—Charges were filed against 12 men in Colorado's third big highgrading case within a month.

Sheriff Guy Warrick of Telluride said a former Missouri convict's love for a friend's wife indirectly led to discovery of widespread gold thefts from one of Colorado's most historic mines, the Smuggler Union.

The thefts run between \$50,000 and \$100,000, the sheriff estimated. The men charged here are accused of buying gold from miners who carried the highgrade ore from the Smuggler Union in small amounts, in lunch baskets or under their coats.

Four men are under arrest at Fairplay, high in the Rockies of central Colorado, in connection with a widespread highgrading investigation which has already sent four others from that locality to the state penitentiary for participating in thefts of gold from Park county mines. Other arrests are expected.

Vanadium Stolen

Evidence of an international ring of thieves and smugglers shipping vanadium ore from western Colorado mines to both the Sino-Japanese and European wars has been uncovered by the United States Vanadium company, Blair Burwell, president of the corporation, said here.

Burwell said his company was tracing recent shipments of refined vanadium—vital in the hardening of steel for armaments—outside the United States. Regional offices of the Federal Bureau of Investigation and the secret service in Denver denied they had any knowledge of the vanadium company's allegations.

International Ring

"We have reason to believe a ring of international size is operating in vanadium and refined ore taken from our Uravan, Colo., holdings in the west central part of the state, eventually is finding its way to belligerent nations," the company president declared.

The company started its investigation last month when it was discovered in recent weeks approximately \$30,000 in refined ore was missing from the company's plant near Montrose, Colo.

STUDENT FALLS DOWN OLD MINE SHAFT

BUTTE—Fred Lines, 18 year old junior at Montana School of Mines, narrowly escaped death Friday afternoon when he fell 50 feet down the Black Warrior mine shaft north of Rocker while measuring the headframe. His fall was broken when he landed lengthwise on a two by twelve plank across the shaft and remained there.

Had Lines missed the plank he would have fallen the remaining 200 feet to the bottom. His injuries were limited to a fractured shoulder blade, a broken rib, and bruises and shock.

Heroes of his rescue were James L. Roe, Butte fireman and Wendell Erickson of Alaska, a fellow student.

MINING MAN DIES

SPOKANE—The president of Hecla Mining Co., James F. McCarthy of Wallace, Idaho, died today. He was 73.

W. B. FINLAY, C.P.A.

GENERAL MINING AND OIL FIELD ACCOUNTING
AUDITS, SYSTEMS
TAX SERVICE

First National Bank Bldg.

GREAT FALLS, MONTANA

REED BUYS EASTON PAC. MINE, MILL

SPOKANE—His purchase of the Easton Pacific mine near Virginia City, Mont., on a bond and lease from the Elling estate is reported by James Reed, mine operator of Twin Bridges, Mont., and Nespelem, Wash.

One of the older and largest lode mines of the district, it has been developed broadly below the tunnel level where large quantities of ore remain, Reed reports. Lessees are shipping a carload a week from the upper levels. The mine was operated until recently by the Easton Pacific Gold Mining Company, headed by Harry Reynolds, 2424 Arlington Avenue, Birmingham, Alabama. That concern installed a 75-ton flotation mill which is included in the present deal. Reed also operates the High Ridge gold mine near Twin Bridges with J. C. Roberts, electric contractor of Spokane, Washington.

DIVIDENDS!!

Anaconda will pay a dividend of 25¢ a share on March 25 to stock of record March 5. This payment of \$2,186,580 will bring Anaconda's total payments to \$200,000,000.

Bunker Hill & Sullivan Mining and Concentrating Company, Kellogg, Idaho, is paying a dividend of 25 cents a share, totaling \$327,000,000 March 1, to stock of February 15 record. The dividend brings total dividends to \$53,620,207.

Hecla Mining Company, Wallace, Idaho, will pay a dividend of ten cents a share, totaling \$100,000, March 15 to stock of February 15 record, bringing all time dividends to \$23,205,000.

HENRY M. LANCASTER

MINING ENGINEER
U. S. MINERAL SURVEY
10 Pittsburgh Block
HELENA, MONTANA

J. J. BRUNNER & E. E. PEREY

BRUNNER & PEREY
ASSAYING, ORE TESTING,
CONSULTING
11 BROADWAY
HELENA, MONTANA
P. O. Box 764
Phone 2718-W

Douglas Wilson, Ferris & Co.

CERTIFIED PUBLIC ACCOUNTANTS

Members of

American Institute of Accountants

Oil — Mining — Ranching — General Accounting
Business and Tax Counselors

418-19-20 Strain Building

Great Falls, Montana

SAMPLING

"is the process of obtaining from a lot of ore a smaller quantity that contains, in unchanged percentages, all the constituents of the original lot"

—U. S. BUREAU OF MINES.

This is one of our regular jobs. During the past 25 years, our Washoe Sampler has sampled and purchased for cash millions of tons of gold, silver and copper ores and concentrates, at the rate of 1,500 tons a day.

ANACONDA

Copper Mining Company

Butte, Montana

Closing Quotations on the STANDARD STOCK EXCHANGE SPOKANE By GIBSON ASSOCIATES, INC. Great Falls, Montana

March 8, 1940

Clayton Silver	20 1/2	32
Dayrock	49	50
Goconda	13 1/2	5
Grandview	13 1/2	14
Hecla Mining	6.75	7.00
Jack Waite	21 1/2	25
Metaline	42	47
North Butte	56	70
Montana Silver Queen	8 1/2	10
Mont. Consolidated	3	4 1/2
Polaris	1.00	1.10
Sherman Lead	26	35
Standard Silver Lead	9	12
Tamarack	31	35
Bunker Hill	12.60	13.40

CURBS

Callahan	1.25	1.75
Fend Orile	1.58	1.75
Premier Gold	1.01	1.20
Sidney	2 1/2	5

OVER THE COUNTER

Wash. Water Power	110.00	110.50
Montana Power Pfd.	106.00	107.00

METALS

Lead, New York	.05 1/2
Zinc, New York	.0550
Copper, Domestic	11 1/2

NEIHART MINES PROVIDE WORK FOR 300 MEN

Conditions in Neihart today are the best they have been for the past 10 years, declares Tony Fallor, mayor of the mining city. Mining operations, encouraged by good silver prices, are going forward on a scale which has not been seen for a number of years, and as a consequence, Neihart is enjoying prosperity.

Many new buildings have been erected in the town in recent months, and, with some 300 men employed in mines in the vicinity, there is a shortage of houses and other buildings, Fallor said.

Four mills are now in operation at Neihart, he said, and others are expected to begin operation soon. Those now being operated include mills for the Florence, Neihart Consolidated (Hartley), Big Seven (Silver Queen) and the Star properties.

A mill is built for the Benton group and Ripple workings, but it has not yet been placed in operation, as development work is still in progress at those properties.

The 50-ton mill of the Kiles Mining Co. is now being built and should be in operation in about 30 days, Fallor stated. This will serve the Broadwater property which has been leased by this group of operators.

The Galt mine is expected to resume operations in the near future, and it is reported that the Queen of the Hills properties are also being prepared for operation under lease sometime soon.