

MINING, BUSINESS AND STOCKS

DULL DAY ON THE EXCHANGE.

Trading Was Not Very Brisk Among the Mining Stock Brokers.

WABASH GOES AT \$2 AGAIN.

New York Bonanza Remained Firm—Daily Judge Still Inclined to Advance.

A total of 17,560 sold on the floor of the mining exchange this forenoon brought \$2,162.62.

There was little change in prices as compared to yesterday, but Wabash stiffened and sold up to \$2 a share on the open board.

Some trading was done in Ingot, beginning at 3 1/2 the stock lost ground slightly.

Consolidated Mercantile found a buyer at 24 cents, while May Day was bought as low as 7 1/2 cents.

The closing quotations and sales were:

Table with columns: Stocks, Bid, Asked. Lists various mining stocks like Ajax, Bullion, Con. Mercur, etc.

REGULAR CALL SALES. Daily Judge, 10 at 6 1/2. May Day, 300 at 7 1/2.

OPEN BOARD SALES. Ajax, 500 at 10 1/2. Con. Mercur, 50 at 34.

RECAPITULATION. Shares, Value. Regular call sales, 10,110 \$1,813.73.

A. S. CAMPBELL, Stock Broker, 218 D. F. Walker Block.

YANKEE CON. OFFICERS. L. A. Amsten Will Continue in Charge of Company's Affairs.

The officers of the Yankee Consolidated Mining company for the ensuing year will be: John E. DuBois, president; J. E. Frick, vice president.

The report submitted by Secretary Amsten were complete and comprehensive. During the year 1904 10,000 tons of ore has been mined.

UTAH-APEX REPORT. Company Complies With Requirements of Massachusetts Laws.

Today's Metal Quotations:

Table with columns: Metal, Price. Includes Silver (60%), Copper Casting (14 1/2%), Electro (14 13/16%), Lead (\$3.50@\$4.60).

New York Quotations:

Table with columns: Metal, Price. Includes Lead easier (\$4.45@\$4.55), Copper firm (15 1/2%).

CONCENTRATES.

Five cars of Horn Silver ores reached the local markets today.

The Tonopah Sun has commenced the publication of a daily edition.

Two cars of ore from the Tetro mine is expected to reach the sampling mills today.

Superintendent F. W. Gallisher of the Stockton Gold Mining & Milling company was in the city today.

The Atlantic Copper company of Michigan declared a dividend of 50 cents a share today.

President Seymour W. Tulloch of the Sevier Consolidated Mining company is in the city after a visit to that gold mountain property.

Manager A. B. Greeson of the Mining Review has gone to Denver in the interest of that publication.

The family of Manager W. C. Orem of the Utah Apex Mining company, is in quarantine on account of scarlet fever.

Mr. Orem has not been home for several days.

The directors of the Lost Parker Mining company have decided to erect a 100-ton smelter at the property of that company, which is located in the Loom Creek, Ida., district.

The names of John Dern and O. J. Sully have been added to the Commercial club mining committee which has under consideration several mining bills to be presented for the consideration of the Legislature now in session.

Dr. U. V. Withee of Ogden, was in the city yesterday afternoon. He lately returned from a trip to Goldfield, Nev., and is interested with other Ogden people in the purchase of the Black Diamond group at Bullfrog, Nevada, mentioned of which was made in yesterday's "News."

General Manager Roscoe H. Channing of the Utah Consolidated returned from a trip to the eastern offices of the company yesterday afternoon.

Channing has announced a change in the scale of wages at the smelter near Murray. Hereafter the skimmers will receive \$3 a day instead of \$2.50, and the trimmers will receive an increase of 10 cents a day.

State Senator A. B. Lewis has been made defendant in a suit filed in the district court late yesterday afternoon.

Breach of contract is the cause of action and George Moore is the plaintiff. The latter claims Senator Lewis has failed to pay anything on the purchase price of the Atlas group of mining claims located in Beaver county and asks for a judgment of \$170.

The Columbus Con. mill at Alta has been closed for about two weeks. While the plant is down the water facilities will be improved.

While it is expected the famine will be ended within a few weeks it is a question as to whether the pumps and arrangements for running the water back after being used. The mill has been running about one-third capacity and making 10 tons of concentrates daily whereas it ought to make 20 tons.

Willigan J. Sinclair, who returned this week from a visit to Fish Lake valley, states that the Lookout mine, owned by M. L. Effinger and George E. McClelland, is developing into one of the best properties in the state.

The mine is a 120-foot shaft on an incline, entirely filled with ore. Mr. Sinclair took what he believed to be average samples from this immense ore body and had them assayed.

The certificates showing values ranging from \$90 to \$185 in gold. Two carloads of ore have been shipped from the Lookout mine and large quantities of ore are being sent to the smelter.

The recent advance in Daily West stock in the Boston market, says a Boston paper, is believed to be due to the prospect of a change in the board of directors at the annual meeting, which occurs Feb. 29 at Salt Lake.

A short time ago Daily West stockholders in Cincinnati started a movement to secure an eastern representative on the board of directors.

A similar movement has been started in Boston. The Boston parties, however, are not working with the Cincinnati people, but are in favor of the present management.

Dr. Albert Watts, who is well known on State street, has been mentioned as a candidate for election on the Daily West board.

W. S. McCormick of the Daily West company some time ago urged Dr. Watts to accept a place on the board, but the offer was declined.

Local stockholders already have given Dr. Watts proxies for about 30,000 shares, including some of the leading stock exchange houses which are carrying the stock for their customers.

Today's sales of Tonopah and Goldfield stocks were reported by Child, Cole & Co., brokers as follows: Tonopah Common, 11,500; Tonopah Belmont, 2,500; Tonopah Midway, 500; MacNamara, 33; Montana Tonopah 3,000; Goldfield, 73; Jumbo, 65; Jumbo Extension, 25; Sandstrom, 65.

UNITED STATES LEAD SMELTER.

New Plant Will be Ready to Turn Out Bullion Next Week

MANAGER FITCH'S POLICY.

To Come Up to the Capacity by Decrease—Ore Purchasing Department is Busy.

The United States Mining Company's lead smelter at Bingham Junction is gradually going into commission.

The roasters have been warmed up for a week or more and, it was learned today, the blast will go into service within the next few days, at least by the end of the present week.

The policy of Manager Fitch in bringing the plant up to its capacity by degrees is considered in mining circles to be a very good one as it removes the danger of being forced to lay off a small army of men if things do not happen to go along smoothly.

It is almost invariably the case with smelters and concentrating mills that some hitch occurs and it usually takes time to make the proper adjustments and put everything in proper order.

But so far, the United States lead plant has caused no trouble and it looks as if it is not going to.

The ore purchasing department has contracts in the name of various producers in the state, and with the supply that will come from its own mines, the United States will have no difficulty in maintaining a good bullion record.

REPORTED DEAL ON.

Eureka-Ophir Property in Dry Canyon May be Sold.

A deal is reported to be pending for the purchase of the Eureka-Ophir mining property in Dry Canyon, Tooele county.

During the past two years this property has not responded very well in the shape of ore shipments.

Parties who have been looking for a point of ore in the C. and St. Louis and Chicago Great Western, B. and Rock Island preferred 1 1/2. The demand ran off at the higher level and prices slipped back.

Bonds were steady at noon. Realizing on the dividend announcement on Hide and Leather preferred and induced sales of other specialties.

Smelting preferred also rose 1/2 more than a point. Railroad stocks lacked feature, but were quoted at about the same level.

The market was almost idle and very sluggish. The substance of demand at the advance aroused distrust of the market.

and an active selling movement carried the whole list to a level below last night. The declines from that level reached a point for Rock Island, St. Paul, L. & N., Reading, New York Central, Atlantic Coast Line and Brooklyn Transit.

Westinghouse Electric list 2 1/2; General Electric, 5; New York Airbrake, 5; Pittsburg C. & St. Louis, 2 1/2; J. & E. G. 1 1/4 and Northwestern, 3. The closing was active and weak at about the lowest.

LIVESTOCK.

CHICAGO. Chicago, Jan. 24.—Cattle—Receipts, 6,000; steady; good to prime steers, 5.05; 6.65; 10 to medium, 3.75@5.50; stockers and feeders, 2.30@4.25; cows, 1.25@1.80; hogs, 4.50@5.00; hammers, 1.25@1.50; pigs, 1.00@1.25; calves, 2.75@3.75.

Hogs—Receipts today, 30,000; tomorrow, 40,000; steady; mixed and butchers 4.50@4.80; good to choice heavy, 4.75@5.00; rough, heavy, 4.50@4.85; light, 4.50@4.75; bulk of sales, 4.50@4.75.

Sheep—Receipts, 16,000; sheep and lambs steady; good to choice wethers, 4.00@5.00; fair to choice mixed, 4.00@4.80; western sheep, 4.25@5.00; native lambs, 5.75@7.75; western lambs, 4.75@7.75.

OMAHA. South Omaha, Jan. 23.—Cattle—Receipts, 4,700; market steady, lower; native steers, 3.50@5.50; stockers and feeders, 2.50@4.50; calves, 2.50@3.50; hogs, 4.50@5.00; mixed, 4.25@4.50; pigs and light, 4.00@4.75.

Sheep—Receipts, 6,000; steady; lambs weak, muttons, 4.50@5.75; lambs, 6.00@7.50; range wethers, 5.50@6.50; red ewes 4.25@5.15.

PRODUCE.

CHICAGO. Chicago, Jan. 24.—The opening was easy at 1/4 decline in wheat with 5 1/4 1/4. The price soon advanced, however, under buying orders, to 1.15 1/4.

Wheat—No. 2 red, 1.15; No. 3 red, 1.02 @1.14; No. 2 hard, 1.14@1.16; No. 3 hard, 1.05@1.14; No. 1 northern, 1.15; No. 2 northern, 1.14@1.15; No. 3 spring, 1.05@1.14.

Corn—No. 2, 48@43 1/4; No. 3, 42 1/2@34. Oats—No. 2, 39 1/2@30 1/4; No. 3, 30. Chicago, Jan. 24.—Clover: Wheat—May, 114 1/2@114 1/4; July, 98 1/2@98 1/4; September, 97 1/2.

Barley—January, 12.37 1/2; May, 13.05 1/2; 13.07 1/2. Lard—January, 6.90; May, 7.10; July, 7.22 1/2; September, 7.23 1/2. Ribs—January, 6.70; May, 6.90 1/2; 6.92 1/2; July, 7.05. Flax—Cash, northwest, 12 1/2. Timothy—January, 250. Clover—January, 12.75. Barley—Cash, 33@30.

NEW YORK PRODUCE.

New York, Jan. 24.—Sugar—Raw, nominal; fair refining, 4 1/2; centrifugal, 34 cent. C. & S. sugar, 45. Refined, steady; crushed, 6.50; powdered, 6.25; granulated, 6.15. Coffee—Quot., No. 7 Rio, 8 1/2.

WOOL.

St. Louis, Jan. 24.—Wool nominal; territory and western medium, 21@22; fine medium, 17@18; fine, 19@21.

PRICES OF STOCKS REBOUNDED.

The Depression of Yesterday Was Followed Today by Big Improvements.

TENDENCY WAS ALL UPWARDS.

Reading Largely Dealt in—Many Prominent Stocks Scored Gains.

New York, Jan. 24.—Opening prices of many prominent stocks today rebounded sharply from yesterday's closing depression, although there was a sprinkling of losses.

Reading was carried up to an extreme point on running sales, and 4,000 shares of Erie sold at 41 and 4 1/2, compared with 41 1/2 last night.

Realty gained a point and Rock Island, Union Pacific, Southern Pacific, L. & N., Consolidated Gas large fractions, the early buying was most effective in the transcontinental stocks, but several of the coals, metal stocks and traction were also taken liberally.

St. Paul, Northwestern, Union Pacific, Southern Pacific preferred, Erie second preferred and Kansas & Texas preferred advanced 1/4.

The smelting stocks, Republic Steel preferred, Metropolitan Securities, Consolidated Gas, Hide and Leather preferred and Westinghouse Electric figured for similar gains.

Heavy selling of Reading, which drove it down from 88 to 86 1/2, precipitated realizing elsewhere and the previous advance was cancelled. Cotton Oil lost 1/4, preferred 1/4 and St. Louis and San Francisco first preferred, 1/4. At 11 o'clock the market was dull.

Prices tended upwards in sympathy with advances in individual stocks, but the general movement was narrow. Southern Pacific gained 1/4. Smelting preferred was carried up 3/4, and North American, 3/4. There were declines of a point or more in C. and St. Louis, and Chicago Great Western, B. and Rock Island preferred 1/4. The demand ran off at the higher level and prices slipped back.

Bonds were steady at noon. Realizing on the dividend announcement on Hide and Leather preferred and induced sales of other specialties.

Smelting preferred also rose 1/2 more than a point. Railroad stocks lacked feature, but were quoted at about the same level.

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SANTA FE BONDS.

Practically No Opposition to Increasing Common Stock.

Topeka, Kan., Jan. 24.—Practically no opposition was manifested at the meeting of the stockholders of the Santa Fe today to the proposition of increasing the common stock of the company, and increasing the issue of convertible bonds.

The only opposition was expressed by the proxies of a small number of the holders of stock. Over three-fourths of the shares of stock of the company, or 28,292 shares of preferred, and \$73,018 shares of common, aggregating a total of 1,689,220 shares, were voted in favor of the proposition.

The common stock of the company is thereby increased from \$102,000,000 to \$152,000,000.

The purchasers of the issue of \$50,000,000 of convertible bonds, allowed the privilege of converting the bonds into common stock at any time the holder chooses. The bonds will bear a 4 per cent interest.

At the present price of common stock, the bond would be a more profitable investment than the share of stock which may be secured in exchange for each bond at the option of the holder.

The money realized from the sale of the bonds will have to be used solely in building or acquiring additional new lines of additional mileage, or property. Work on existing lines is taken care of in a separate account.

The meeting today was attended by President E. P. Ripley, vice president; E. D. Kenna, J. D. Deming, Gardner Lathrop, A. C. Jones, Howell Jones, J. W. Gled, C. S. Gled and P. L. Bonebrake.

STOCKS-BONDS BOUGHT AND SOLD.

Rooms 201-203 News Bldg. Phones: Bell, 97-K. Ind., 97.

Romney Lumber Is Profitable Lumber.

Want to know the reason? Because our thirty years of experience tells us how, where and what to buy. We select material that is best suited to this locality and take advantage of all cash discounts. O. D. ROMNEY, Manager.

GEO. ROMNEY LUMBER CO.

65 N. FIRST WEST.

UNION PACIFIC THREE TRAINS DAILY

VIA TO OMAHA, KANSAS CITY, CHICAGO, ST. LOUIS.

and all Principal Eastern Points

Many hours quicker than any other line.

NO CHANGE OF CARS. "THE OVERLAND ROUTE" all the way.

Electric-Lighted Trains running every day

Full information furnished on application to City Ticket Office, - 201 Main St.

Japan's Great Fighting Strength

Is due due in no small measure to the healthy stomachs of her hardy little warriors. It's a safe bet that if they could get it they would use it.

SMITH'S FLOUR

BOSTON MARKET. Closing quotations today as reported by the Brokerage & Finance Co., successors to Hudson Sons Co., brokers, were:

Table with columns: Bid, Asked. Lists flour types like Amalgamated, Bingham, Con. Mercur, etc.

TONOPOAH STOCKS.

Table with columns: Stock, Price. Includes Tonopah, Mont. Tonopah, Belmont, etc.

DOESN'T AFFECT BANKS.

Salt Lake, Portland and New York Branches Remain Separate.

Since the announcement in San Francisco press dispatches that the Wells-Fargo bank and the Nevada National bank had consolidated their business affairs in that city, considerable discussion has occurred as to the effect of the combination on the general system of Wells-Fargo banks.

Changes in the rumors of possible changes in the Salt Lake branch bank, as the result of the San Francisco combination, H. P. Clark assistant cashier of the local branch, said today:

"The consolidation doesn't in any way affect the Wells-Fargo branch banks in Salt Lake, Portland, or New York. The branches will remain in their usual status, and at this point positively no change is contemplated."

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The common stock of the company is thereby increased from \$102,000,000 to \$152,000,000.

The purchasers of the issue of \$50,000,000 of convertible bonds, allowed the privilege of converting the bonds into common stock at any time the holder chooses. The bonds will bear a 4 per cent interest.

At the present price of common stock, the bond would be a more profitable investment than the share of stock which may be secured in exchange for each bond at the option of the holder.

The money realized from the sale of the bonds will have to be used solely in building or acquiring additional new lines of additional mileage, or property. Work on existing lines is taken care of in a separate account.

The meeting today was attended by President E. P. Ripley, vice president; E. D. Kenna, J. D. Deming, Gardner Lathrop, A. C. Jones, Howell Jones, J. W. Gled, C. S. Gled and P. L. Bonebrake.

TEA

Such tea and such dealing bring trade from a distance; there is no distance with such tea and such dealing.

Your grocer returns your money if you don't like Schilling's tea.

EDWARD M. ASHTON

STOCKS-BONDS BOUGHT AND SOLD.

Rooms 201-203 News Bldg. Phones: Bell, 97-K. Ind., 97.

Romney Lumber Is Profitable Lumber.

Want to know the reason? Because our thirty years of experience tells us how, where and what to buy. We select material that is best suited to this locality and take advantage of all cash discounts. O. D. ROMNEY, Manager.

GEO. ROMNEY LUMBER CO.

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Many hours quicker than any other line.

NO CHANGE OF CARS. "THE OVERLAND ROUTE" all the way.

Electric-Lighted Trains running every day

Full information furnished on application to City Ticket Office, - 201 Main St.

NEW PRIVATE WIRE SERVICE.

JAMES A. POLLOCK & CO., BANKER AND BROKERS, 6 WEST SECOND SOUTH ST., SALT LAKE CITY.

ORDERS PROMPTLY EXECUTED IN STOCKS, BONDS, COTTON, GRAIN AND PROVISIONS.

PRIVATE WIRE SERVICE WITH LONDON AND BRYAN CORRESPONDING MEMBERS.

New York Stock Exchange, New York Cotton Exchange, Boston Stock Exchange, Chicago Board of Trade.

WE HANDLE ALL PROMINENT UTAH MINING AND COMMERCIAL STOCKS.

SALT LAKE ROUTE TIME TABLE

San Pedro, Los Angeles and Salt Lake R. R. Co.

DEPART. From Oregon Short Salt Lake City.

For Provo, Lehi, Fairfield and Mercur, connecting at Nephi for Mantel and Intermediate points on Sanpete Valley R.R., 8:00 a.m.

For Provo, Lehi, Fairfield, Mercur, Stockton, Mammoth, Eureka and Silver City (via Leaning Tower), 8:30 a.m.

For Provo, American Fork, Lehi, Fairfield, Mercur, Eureka, Stockton, Tooele and Garfield Beach, 9:05 a.m.

ARRIVE. From Provo, American Fork, Lehi, Fairfield, Mercur, Eureka, Stockton, Tooele and Garfield Beach, 9:05 a.m.

From Provo, Lehi, Fairfield and Mercur, connecting at Nephi for Mantel and Intermediate points on Sanpete Valley R.R., 8:00 a.m.

From Provo, Lehi, Fairfield, Mercur, Stockton, Mammoth, Eureka and Silver City (via Leaning Tower), 8:30 a.m.

From Provo, American Fork, Lehi, Fairfield, Mercur, Eureka, Stockton, Tooele and Garfield Beach, 9:05 a.m.

Daily Pullman Buffet Sleeping Car service between Salt Lake City and Milford, Modena and Caliente.

City Ticket Office, 201 Main Street. E. W. GILLET, J. I. MOORE, Gen'l Pass. Agt. Dist. Pass. Agt.

LEAVE SALT LAKE CITY.

No. 12—For Heber, Provo and Marysville, 8:00 a.m.

No. 102—For Park City, 8:15 a.m.

No. 6—For Denver and East, 8:50 a.m.

No. 2—For Ogden and East, 9:40 a.m.

No. 1—For Ogden and East, 1:35 p.m.

No. 2—For Denver and East, 3:15 p.m.

No. 12—For Provo and Eureka, 5:30 p.m.

No. 102—For Bingham, 6:00 p.m.