

MINING, BUSINESS AND STOCKS

STOCKS HIT THE TOBOGGAN SLIDE.

Never Before in History of the Exchange Has There Been Such a Slump.

MANY SELLERS, FEW BUYERS.

Daily-West Joined the Procession This Morning and Dropped a Dollar—Con-Mercur Slides.

The week on the exchange ended on a declining market. In fact never in the history of the exchange has there been recorded such a slump in stock values as has been the fact during the past six days. There are many causes given for this, the main one being that there are few buyers and a great number of people have become frightened at the continued decline and without any reason have rushed their securities upon the market.

This morning Daily-West took its turn on the slide and declined a dollar a share. Daily-Judge sold down to \$9.75, while Con-Mercur, which has been dropping steadily for days past, was sold on the open board as low as 69 1/2 per cent. Lower Mammoth went down to 33 and Uncle Sam was dealt in at 19 1/2 cents, but recovered and sold at the close to 20 1/2. The sales were eight during the call the market ending on the following quotation:

FORENOON QUOTATIONS.		
	Bid.	Asked.
Alcoa.....	5	7
Carls.....	67	71
Con-Mercur.....	1.50	1.50
Daily.....	9.50	9.80
Daily-West.....	35.40	35.80
Dexter.....	1.00	1.00
E. & H. Bell.....	3.25	3.50
Grand Central.....	1.00	1.00
Horn Silver.....	1.40	1.40
Lower Mammoth.....	33	33
Mammoth.....	4 1/2	4 1/2
Northern Light.....	1 1/2	1 1/2
Ontario.....	5.25	5.25
Petro.....	20	23 1/2
Sacramento.....	69.00	69.00
South Swansea.....	2	2
Star Con.....	23	24 1/2
U. S. Mining Co.....	16 1/2	16 1/2
Valco.....	11 1/2	12 1/2
Walter-Liberty.....	60	60
California.....	50	50
Century.....	1	1 1/2
Dalton.....	1	2 1/2
Joe Hovener.....	2	2
Little Chief.....	3	3
Martha Washington.....	14	15
New York.....	23 1/2	23 1/2
Richmond Anaconda.....	29	29
Tetro.....	5	5
Yankee.....	23 1/2	23 1/2

MORNING SALES.
Daily-Judge, 90 at 9.80; 100 at 9.75.
Con-Mercur, 100 at 69 1/2.
Carls, 100 at 71.
Lower Mammoth, 100 at 33.
Ingot, 1,000 at 14.
Lower Mammoth, 100 at 40; 300 at 39; 100 at 38 1/2.
May Day, 500 at 7.
Uncle Sam, 500 at 19 1/2; 1,500 at 20 1/2.
New York, 1,200 at 15.
Richmond Anaconda, 1,000 at 21.
Tetro, 1,000 at 28 1/2; 1,000 at 28 1/2.

OPEN BOARD.
Daily-Judge, 90 at 9.80; 100 at 9.75.
Con-Mercur, 100 at 69 1/2.
Carls, 100 at 71.
Lower Mammoth, 100 at 33.
May Day, 500 at 7.
Uncle Sam, 500 at 19 1/2; 1,500 at 20 1/2.
New York, 1,200 at 15.
Richmond Anaconda, 1,000 at 21.
Tetro, 1,000 at 28 1/2; 1,000 at 28 1/2.

RECAPITULATION.
Regular call—8,395 shares, bringing \$4,413.
Open board—14,690 shares sold, bringing \$4,413.35.
Total—23,085 shares sold, bringing \$8,826.35.
Wells' total—146,034 shares sold, value \$101,188.05.

READY FOR THE ROAD.

The Lucy L. at Deep Creek Blocking On Big Ore Bodies.

When the new railroad to Deep Creek is completed there is no reason to doubt but that it will have a tonnage to commence on at once. Among the many mines in the past the Lucy L. is showing up greatly and is already a mammoth proposition. A letter received by Manager Wilson this morning from his brother at the mine states that the tunnel which is being driven from the west to cut the mineral zone in the vein. Of this he is certain as the iron capping has already been encountered. This tunnel is upon the other side of the hill from the old workings of the mine and will cut the vein about 200 feet below the surface and about 150 feet below the present deepest workings in the mine. The ledge now being driven for, is the greatest yet discovered in Utah. It has been crossed at the bottom of an incline shaft 150 feet deep and shows up 45 feet from wall to wall, with ore averaging 23 1/2 per cent copper, 9 ounces silver and 12.20 in gold. In sinking a well on the vein a short time ago a body of iron ore was encountered which Mr. Wilson thinks to be the capping of another ore body. The well is being timbered and will be continued down as a shaft.

Mr. Wilson says that the moment a railroad reaches Deep Creek the Lucy L. will send to market the biggest tonnage of any mine in Utah.

UTAH MINE STRIKE.

300 Encountered on the Seventh Level Breaks Out into Big Body.

Supt. Crismon of the Utah mine, Fish Springs, received a letter this morning from the mine foreman, which brings the encouraging news that the ore vein which was encountered a short time ago had broadened out into a large chute. Just how great the body will be has not even yet been determined but

ORE AND BULLION SETTLEMENTS FOR WEEK

During the fiscal week ending yesterday the ore and bullion settlements aggregated the sum of \$440,000 against \$432,000 the previous week, as follows:

	Ores.	Bullion.	Gold.
Sat.....	\$26,700	\$26,600	\$1,500
Mon.....	24,800	22,500	5,800
Tues.....	58,400	48,400	18,300
Wed.....	33,600	24,200
Thurs.....	39,300	32,100
Fri.....	38,800	31,100
Totals.....	\$221,500	\$192,900	\$25,600

The shipments of copper bullion from the independent smelters for this week aggregated 729 529 pounds, as follows:

	Pounds.
Utah Consolidated.....	243,250
Bingham Consolidated.....	300,900
United States.....	182,364

BLOCKADE AT CONTINENTAL.

Force of Men Breaking the Road Between it and the Columbus.

This morning there was three feet of snow between the Continental mine and the Columbus at Alta. A force of men is out today breaking the road and it is hoped that shipments can be continued tomorrow.

TINTIC SHIPMENTS.

One Hundred and Forty-Five Car Loads Produced During the Week.

Special Correspondence.
Eureka, Nov. 13.—The Tintic shipments were increased this week by 10 carloads over last week's shipments. The Centennial-Eureka, as usual takes the lead with 38 cars and the Lower Mammoth and Gemini have increased their output. Following is the list of shippers:

Bullion Beck.....	4
Gemini.....	12
Eagle and Blue Bell.....	1
Grand Central.....	22
Black Jack, (iron).....	8
Carls.....	5
Centennial-Eureka.....	38
Swansea.....	2
South Swansea.....	7
Petro.....	1
May Day.....	1
Uncle Sam.....	2
Tetro.....	2
Dragon Iron Mine.....	2
Lower Mammoth.....	12
Total.....	145

STATELINE BOOMING.

S. A. King Returns and Reports Activity Among Nevada Propositions.

Special Correspondence.
Provo, Nov. 14.—Samuel A. King is back from a trip to southern Eureka, where he has been looking after some of his mining interests. Mr. King reports great activity in mining, caused by the construction of the Salt Lake and Pacific Railroad. All the old camps are taking on new life, and properties that have not been worked for years are receiving attention from their owners, and are being put in condition for producing in anticipation of opportunities to ship with the advent of the new road. Mr. King is especially enthusiastic over the outlook at Stateline, where the new camp, across the Nevada line. It is his opinion that the district will become one of the greatest gold camps of the west. The Johnny in Stateline is producing 100 ounces in gold. At Fay the Horseshoe mine is being operated with fine results. About 50 men are employed at the Horseshoe, and other camps are being opened up, both at Fay and at Stateline.

Survey for Patent.

Surveys for patent were filed in the office of the surveyor-general on the following properties during the week:
Friction No. 1, Myrtle G. Shamrock, Meiso No. 1 and Glance No. 1. The properties belong to the Copper Glance Mining company of the West Mountain mining district.
Surveys for patent were also filed by the Brockway-Whitely and the Mining company on claims bearing the same name.

CONCENTRATES.

Secy. Mead of the Carls will go out to the mine in the morning.

A car of ore was on the market today from the Star mine, Cherry Creek, Nevada.
The Taylor and Brunton sampler reported today four cars of ore from Bingham, and one each from Tintic and Nevada.
Mr. Kimberly leaves this afternoon for the east.
Constructing Engineer Callow of the Yampa smelter at Bingham is handicapped by the lack of carpenters and other mechanics.
The Vinport Mining company marketed a car load of ore yesterday.
The West Argent or Silver Eagle company has leased the Stockton property to Mackelson and Corum, who will continue development work during the winter.
John Dorn of the Consolidated Mercur is in Tintic inspecting some properties in which he is interested.
Quincy W. Boese, Col. Farish and J. Caughey left last night for Beaver county to inspect the Majestic mine and smelter.
Manager Teasdale of the Blue Jay Extension is up from that Beaver county property. He is testing a small quantity of ore at the Majestic smelter.

Supt. Sherman of the Daily-West

will be down from Park City.

The Majestic mine will ship deposit their second check for a carload of matte. The last lot shipped amounted to 19 tons and brought the net little sum of \$2,490.

Wanted.—The people to want and have the best of our want columns.

CHERRY CREEK'S OLD IMPERIAL.

Salt Lake Parties Own a Bonanza In the Old Nevada Mining Camp.

SOON TO BE A HEAVY SHIPPER

Same People Pushing Development Work at Holland in Gold Mountain Mining District, Utah.

Mr. Hugh Cannon of the Old Imperial Mining company of Cherry Creek, Nevada, states that the property is fast developing into a bonanza. Work at the present time was being concentrated on the 200 foot level. A drift is being run along the vein and the ore chutes are being systematically developed. An upraise is being made at the present time from this level to a winz, which goes down from the 150 foot level, which when completed will not only improve the air in the mine, but also block out a great quantity of ore. During the past summer no attempt has been made to take out any large quantity of ore but shipping will be resumed in the near future as a great quantity of material has been taken out in the course of development. The ores of the Old Imperial are silver-gold and contain in good values of both the white and yellow metals.
The same management which handles the local ore also handles the Holland mine at Gold Mountain, Utah. The long tunnel which was run at this latter property is being continued and is now between 1,500 and 2,000 feet from its opening. The tunnel was run for the purpose of catching the vein, which cropped on the surface at a depth of between 300 and 400 feet deep. When the workings had reached the point where it was figured the contact would have been made it was found that a slide or fault had carried it further down, and it was to determine the locality of the vein the work was continued. From all indications at the present time this work will not be in vain as conditions at the tunnel are becoming better and to lead to the belief that the vein will be discovered in a little distance and another producer added to the Gold Mountain district.

BIG RAKE OFF.

A Complaint Against the Smelter Trust in Settling for Lead.

Commenting on the price of lead to the western miners, and the rake off which the smelter trust takes for smelting, the Mine Owner and Investor comes forward with the article which will be read with interest in Utah. The article in full is quoted below:
There is a great deal of well-founded complaint among the mine owners of this country regarding the rake-off which the smelter trust imposes in the settlement on lead ores.
The smelter quotation for lead is now \$3.50 per 100 pounds. The New York quotation is \$4.45 per 100, but all that the producer receives is \$2.35, or 62 per cent of the latter being the price of settlement on ores carrying 50 per cent lead and over.
For 25 per cent lead in our ores we receive 25 per cent of the New York price of 100 pounds of lead, while the smelter trust receives \$1.50, or a net profit of \$1.25 on 500 pounds of lead, for which they have paid the miner \$2.25.
On 50 per cent lead the miner receives 40 cents per unit, or \$20 for 1,000 pounds of lead, and the smelter receives for the same 1,000 pounds of lead, according to their own quotation, 35, or a profit of \$15, as the lead is produced in connection with other metals, and the smelting and transportation charges have already been paid by the producer.
Taking the New York quotation of \$4.45 per 100, which it is probable the smelter trust receives when disposing of its supply, instead of \$2.35, it makes their own profits still higher, but taking their own figures, they make a profit of \$30 to \$45 per ton on all lead produced in Clear Creek country.

HORN SILVER AFFAIRS.

The Old Mine is Becoming a Great Producer of Copper Ores.
P. T. Farnsworth, who returned yesterday from the Horn Silver mine, says that the old property is in as fine a condition as it has been in many years past. It is responding to development in a wonderful manner and is becoming a decided copper producer. As work goes on no bodies of silver-copper ore are uncovered and enough ore is exposed in the mine to keep up the present rate of shipments for years to come.
Mr. Farnsworth, continuing, said that as the silver-copper ore was uncovered, ever increasing quantities of zinc ores were becoming wonderful in dimensions and when the proper means are handled there was at last determined the old mine would become one of the most wonderful smelter producers in the country.

THE SCOTTISH CHIEF.

Party of Mining Men Inspect Park City Property.

A party of mining men with W. J. Lawrence, manager of the Scottish chief, at their head, spent yesterday at Park City, examining that property. The party was made up to escort Mr. Kimberly through the mine. Though that gentleman is and has been one of the heaviest owners in the property, this is the first time he has been over it. The mine is said to be in fine condition and the members of the party were very much pleased with what they saw.

New Goodsell Directors.

Special Correspondence.
Provo, Nov. 14.—The following officers and directors for the ensuing year have been elected by the Goodsell Mining & Milling company: President, B. W. Goodsell; vice president, Charles W. Earl; American Fork treasurer, W. L. Goodsell; secretary, C. H. Goodsell; director, A. B. Lewis, all of Salt Lake; director, Charles G. Ludlow, Chicago.

WOOL.

ST. LOUIS.

St. Louis, Nov. 14.—Nominal; territory, 15¢; fine, 15¢; fine, 15¢.

Today's Metal Quotations.

Local settling prices as reported by the American Smelting and Refining Company:

SILVER.....	58 1/4
COPPER.....	12 1/2
LEAD.....	\$3.50

New York Quotations:

LEAD.....	\$4.50
COPPER.....	\$13.00

BUSINESS NOTES.

A much better feeling is evident in trade circles generally than has been noticed for some time past. This is largely due to the immense disbursements in beet sugar circles in all the fields tributary to Salt Lake. The figures showing the astonishing progress being made by the industry, are given in another part of the "News." The heavy disbursements at this particular time come as a god-send to farmers, as they are enabled to meet their taxes. The heavy tax receipts reach the various banks in Salt Lake in due course and are reloaned by them, so that the influence of the sugar money circulation is felt all around.
Local stocks have been active during the week; a number of transfers have taken place in Idaho sugar, Utah preferred and common, and Provo Woolen Mills. The banks report that money is somewhat tighter, which accounts for the shade of weakness noticeable in some of the leading stocks.
Following are the latest quotations:

Deseret National Bank.....	\$275.00
Z. C. M. L.....	165.00
Home Fire Insurance Co.....	165.00
The Utah Sugar Co., 4 1/2.....	9.52 1/2
Common.....	3.60
State Bank of Utah.....	149.00
Deseret Savings Bank.....	200.00
The Savings Bank of Provo.....	100.00
First National Bank, Ogden.....	225.00
Yankee.....	100.00
Barnes Banking Co., Kaysville.....	230.00
Ogden Savings Bank.....	150.00
Consolidated W. & M. Co., pfd.....	94.50
Common.....	58.00
Grovelly Sugar Co., pfd.....	100.00
Fremont County Sugar Co., pfd.....	11.00
Amalgamated Sugar Co., pfd.....	94.00
Common.....	95.50
Idaho Sugar.....	12.25
Lewiston Sugar Co.....	10.00
Provo Woolen Mills Co.....	55.00
People's Co-op., Lehi.....	10.00

BONDS.

Church Bonds.....	102 1/2
Consolidated Ry. & Power Co.....	100
S. L. City Railroad.....	102 1/2
Sumpter Valley Road.....	102 1/2
Utah Co. Light & Power Co.....	102 1/2

The meeting of the stockholders of the Utah Light and Power company will be held Nov. 15, at 2 o'clock, at the "News" on Monday and Tuesday next, to take active steps toward the proposed consolidation of the Light and Power company with the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,000. It is not expected that any actual cash will be involved in the deal—simply an exchange of stock. As already stated in the "News," the reason for the consolidation is that it has been shown, the Utah Railway company, the merger to take effect the first of the year. As stated already, the idea is to issue new stock of the consolidation in return for the stock of the existing organizations, and the two will then be one, with a new capitalization of about \$500,0