

# MINING, BUSINESS AND STOCKS.

## AN ADVANCE IN FOUR ACES TODAY

### SHARP LOSSES IN STOCKS.

Except a few leading issues, the tendency was downward.

### A RICH STRIKE IN THE HORSESHOE

### Three Feet of Ore Said to Run Up Into the Thousands.

### CAUSES MUCH EXCITEMENT.

### At the Geyser-Marion—U. S. Commis- sioner for Alaska in Town— Park City Items.

Word has been received from Pike's Diggings that a very rich strike has just been made in the Horse-Shoe mine at Fay, which is owned by A. W. Mec-Cune and associates. The men who made the strike state that upwards of three feet of the ore in the new strike will run up into the thousands per ton in value. The new strike was made on the 24-foot level in the working shaft and has caused much excitement in the district.

The Horse-Shoe has been noted for the regularity of its ore bodies and values. Considerable good ore has been taken out as well as some fabulously rich stuff, but it is stated that nothing as good as this last strike has ever been found before.

**GEYSER MARION SHIPMENT.**  
**A Shaft Will be Made to Connect  
With Lower Ore Bodies.**

Secretary A. T. Moon came in last evening from Mercur with about 400 pounds of gal cyanides from the Geyser-Marion. Mr. Moon reports no special changes. The mine is playing even now and an attempt is being made to provide for the removal of the body of the mine. Higher the only work below the mill tunnel has been done in a wing to which a hand windlass was attached. This was made the means of developing ore of the lower veins and now a shaft has been started between the mill and the assay office for that at Los Angeles.

Previous to his association with Capt. De La Mar, Mr. Oxnam was for some time in the United States mining and financial agency, and he had spent twenty-five years of experience in the mines of California, Nevada, Utah, Arizona, Montana and Idaho.

His secretary and bookkeeper, J. L. Hall has also returned from employment at the mine. He is succeeded by E. S. McDonald, who came directly from Capt. De La Mar, Nev., three weeks ago to take the position. Mr. Hall will spend the summer and fall at Chicago.

Harwig A. Cohen, general manager for Capt. De La Mar, is in charge at Bullion Hill, and will remain until the Civil War. This boat will be made experiments in New York harbor, in which naval boards were invited to participate and observe. It was a great success there, although very little was heard of it. The question came up before the Senate, and the naval construction board rejected the proposition to make these submarine boats a part of the navy. The board was unanimous. Rear Admiral Richland, chief constructor, reported what he thought were meritorious features of the Holland boat as a whole and rejected the Holland boat, and it looked as if this vessel was not to be added to our naval establishment. But the owners did not despair. They came to Washington and took great pains to present their craft to the naval committee of the Senate and House, and to other senators and representatives and to people generally interested in the public affairs. The result was that everybody who witnessed the trials was convinced that another American had invented the first modern and the navy department had no objection to the action and to accept the Holland boat.

I had an opportunity to witness a trial of this new and strange craft, and although prepared from what had been told about her to see a successful performance, it was the general test that was convincing. A large number of senators and representatives were on the trip at the same time, and they all became convinced that the United States had again invented a naval wonder. This little craft sank in the water, and though it would not appear to save for the flag, which was hoisted for the purpose of enabling the spectators to mark her course. She ran an even keel in a straight line, turned under water, rose and sank again at the will of her commander, and all the world was amazed at the audacity. Whatever defects the boat may have, they will be remedied, and it will become a new power of the sea. I was talking with several senators and representatives that had witnessed the trial, and asked them what they expected to do with the innovation, if they were confident that the government should take the matter up and endeavor in every way to make it as perfect a machine as possible. The belief is general that the introduction of a submarine torpedo boat by any nation would probably prevent a fleet of foreign battleships from attempting to enter.

**PRODUCE.**

July wheat opened at \$7.40 to \$7. and sold to \$7.50.

Closes Wheat—May, 65¢; July, 67¢. Oats—May, 39¢; July, 39¢. 15¢.

Centennial—Eureka—23¢ 00 to 25¢ 00.

Chloride Point—7¢ 14 to 8¢ 14.

Concord—29¢ 35 to 35¢.

Dalton—2¢ 34 to 3¢ 34.

Denton and Lark—1¢ 23 to 1¢ 65.

Dexter—1¢ 20 to 1¢ 25.

Diamond—19¢ 04 to 19¢ 16.

Dixie—1¢ 39 to 1¢ 44.

Dighton—1¢ 25 to 1¢ 35.

Dixie—1¢ 25 to 1¢ 35.