MINING, BUSINESS AND STOCKS

MARKET CLOSES IN BETTER TONE.

While the Trading in Mining Stocks Has Not Been Heavy Improvement is Noticed.

YORK BONANZA DOWN.

Daly-Judge Decidedly Stronger -- Tetro Advances a Few Cents - Todav's Closing Quotations.

The week closed with the sale of 13,-907 shares for \$872.75 on the Mining Exchange today, swelling the totals for the week to 70,094 shares for \$29,328.18, against 119,700 shares which sold for \$26,076 a week ago. During the corresponding period a year ago the sales amounted to \$166,390.75.

While the transactions cannot be sald to have been brisk, the week ceased with the general tone of the market improved, and with several of the traders quoted higher. The few buying orders sent in a day or so ago caused holders to hang out for a stiffer price. On Thursday the stock was a price. On Thursday the stock was a drug on the market, and no one want ed it ht any price. Yesterday it sold at 5½ cents, but today when all seemed supplied, the price weakened. Butler-Liberal closed a haif cent lower. Sacramento passed the week without fluctuating, only a half cent difference being noted in the high and low sales. Altogether 5,990 shares transferred at 21@21½ cents. New York Bonanza weakened from 13 cents, closing today at 11½ cents. Utah was York Bonanza weakened from 13 cents, closing today at 11½ cents. Utah was in slight demand around 53 cents, 200 shares went at 53@52½ cents. Century showed a decline of 4½ cents during the week, while Daly-Judge recorded a marked advance. It is explained that the rise is due mainly to the "shorts" covering their deals. At the price the campaign of prospecting is mine the campaign of prospecting is in progress. Daly-West changed but Httle; the stock sold up to \$35 a share. Tetro fluctuated between 32 and 35 cents, 6,800 shares being transferred. A single order for Wabash was filled at 3½ cents, 1,000 shares of Victor went at 2½ cents and 250 shares of Naildriver, at 50 cents. Lower Mammoth was shorted at 40 and 41. kee Consolidated was traded in from 40 up to 45 cents, closing at 43% cents bid today. Star Consolidated tumbled to 16 cents, but later recovered, the highest price paid being 20 1/2

Some brokers believe the market has been at its worst and anticipate a steady improvement from now on. But to the casual observer it is difficult to see what would cause very much of a change unless new strikes are recorded from the camps, which would stir local investors into loosening up their purses.

The closing quotations and sales posted this forenoon were as follows: TODAY'S QUOTATIONS.

Alice	.04 .08 .55 2.07 1/2 3.80	
Ajax	.04 .08 .55 2.07 1/2 3.80	2.00 .10 .561/4
Bullion-Beck	.08 .55 2.071/2 3.80	.10
Carisa Con, Mercur Daly Daly-Judge Daly-West	2.07 1/2 3.80	.561/4
Con. Mercur	2.07 1/2 3.80	
Daly	3.80	
Daly-Judge	3.80	
Daly-West		4.30
22 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	84.50	35.25
Eagle and Bille Bell.	.48	.52
Grand Central	2.75	3.40
Horn Silver		1.40
Ingot	.0134	.0134
Lower Mammoth	.40	.41
May Day	A 200	
Mammoth	F. D. D. D. D. A. W.	1.20
Montana-Tonopah	10000	1.45
Ontario	4.75	6.00
Petro	071/	******
HERE TO SHE WINDOW THE STATE OF	.01%	.05
Black Bess	.21	.2114
	.01	.01%
Silver Shield	.05	101.00
	.194	.21
	10111113 200.00	.04
Sunshine	******	.40

Utah	.50	.551/2
Uncle Sam Con	20.00	.221/2
U. S. Mining Co., .,		21.50
Butler-Liberal	.091/2	.101/2
Century	.7514	*******
Dalton	.001/4	.001/2
Emerald	.01	
Joe Bowers	.001/8	.01
La Reine	.01	.03
Manhattan	morror	.001/4
Martha Washington	.00 3-16	.00 5-16
New York	.11%	.12
Tetro	.331/6	.34%
Victor.,	.021/2	.0316
Wabash		.06
Yankee	. 43%	.45

Ajax, 4,200 a 5; 1,000 a 41/2 s 30. Martha Washington, 3,000 at 14. OPEN BOARD SALES.

Ajax, 1,000 at 5. Century, 200 at 77, Daly-West, 7 at 35.00, Ingot, 3,000 at 1%. Star Consolidated, 500 at 20%. RECAPITULATION.

Regular call Open board	Value. 268,75 604.00
Today's totals Weeks' totals	872.75 29,328.18

THE GOODSELL MINES.

Properties in American Fork Canyon in

Fine Condition.

An exchange in speaking of the work f the Goodsell Mining company in American Fork canyon, says: "There has now been more than 2,000 feet of work done in the Goodsell. A tunnel has been driven in 700 feet on the lime-quartzite contact and several winzes 100 feet apart have been sunk from 50 to a 100 feet in ore. Every foot of depth attained has re-sulted in finding the ores or better grade, and when the season opens it is expected that shipments will be made with ever-increasing frequency to the valley smelters, to which the rock can be delivered at about \$4 per

At the present time there is said to about four feet of high grade ore on the pay vein from the tunnel level. The only reason, it is said, that the property was not placed on a divi-dend-earning basis last year was because of lack of hoisting and ventila-ting facilities. The year closed with the mine in possession of these neces-sities, and while only a small force is being kept at work through the winter, just as soon as spring opens the num-ber of men will be largely increased.

This should be a big year for the Goodsell company, which has gone

ORE AND BULLION SETTLEMENTS.

The ore and bullion settlements report during the week ending Feb. 19, amounted to I \$434,300, a gain of \$28,400 over the previous week. The settlements by days were as follows: Saturday .. \$ 35,200 \$ 24,500

Saturday ... 27,400 42,300 Tuesday ... 39,200 41,200 Wednesday 31,200 26,700 Thursday ... 36,200 38,900 Friday ... 36,300 24,500 26,700 \$20,000 38,900 9,700

Totals\$205,500 \$199,100 \$29,700

The shipments of copper bul-lion from the independent valley smelters during the week aggregated 724,397 pounds, as follows: Utah Consolidated300,935 Bingham Consolidated180,914

United States 242,548

Total 724,397

about its business and during the past two years converted the merest kind of a prospect into a mine.

SOUTHERN UTAH CAMPS.

Work Commenced on L. & N. Tunnel-Group Near Monroe Bonded.

Lorenzo Nielson left for Marysvale Tuesday to take charge of the work of running the new tunnel on the L. & N. ground of the Franklin properties. This tunnel will be driven a distance of 3,000 feet to tap the ore body on the other side of the ridge from that in which the recent great strike was made. Two shifts of men will be put to work im-mediately and these will be increased to three shifts later.

Four wagon loads of supplies were sent up from here this week. All the preparations for the big ork of development mapped out since the strike are now about completed and these properties will be the scene of the most extensive operations soon in the his-

Messrs. McCullough and Newton this week purchased outright the interest of Ben Hoops and Al Winn and bonded the remaining interests of Hans Tuft, A. H. Tuft and R. C. Tuft in the Cottonwood Spring about two miles south of Monroe. Some very promising mineral indications have been discovered on this ground, and the new operators

intend to thoroughly develop it.

The work of these gentlemen on the Independence property in Dry Creek is meeting with flattring disclosures. A very important strike is reported this week.-Richfield Reaper.

BINGHAM CONSOLIDATION. Illinois and Congor Groups May be Operated Under One Management.

A movement is on foot to consolidate the Congor and Illinois groups and ad-joining claims, all comprising upwards of 400 acres, says the Bulletin. If it is successful the property will be operated by a New York syndicate, probably under the management of G. G. Something hard to explain is the fact that the Congor with its con-siderable development and splendid development and splendid showing, has been allowed to lay idle for more than two years, and the only cause suggesting is that its principal owners are heavily loaded with other mining interests and have too many irons in the fire. With suitable mach-inery installed and the present work-Clocks | Rid | Asked ings unwatered and in shape for op-eration, the Congor should be regularly hitting the market with a good grade of copper ore. It has produced some of the finest specimens of copper found in the district.

TINTIC ORE SHIPMENTS.

A Total of 131 Cars Shipped to Smelters This Week.

Special Correspondence. Eureka, Feb. 19.—The shipments for the week ending Feb. 19, from the Tin-tic mining district, amounted to 131 carloads, and two cars of concentrates from the Uncle Sam mill. The following properties are the shippers: Dragon Iron Mine Ercanbrack & Company

May Day Salvador Yankee Consolidated Uncle Sam Consolidated Eagle and Blue Bell Bullion-Beck Gemini Lower Mammoth Grand Central 20 Carisa Victor Consolidated

Total131

THE ANNIE LAURIE DEAL. Positive Assurance Given That it is

Pending-Price Not Given Out. A gentleman in position to know

states positively that a deal for the sale of the Annie Laurie mine at Kimberly to a strong eastern syndicate is pending. The deal is yet in the preliminary stages, however, and may not be fully consummated for some little time. He was unwilling to say little time. He was unwilling to say anything about the price except that it is considerably in excess of the former bond price of \$5,000,000.

ESTABLISHED A DEAD LINE.

General Public Not Allowed Around the Guffy-Galey Off Well.

Chief Driller W. R. Rumbaugh, who is in charge of the operations at the Guffey-Galey wells near Farmington, has established a dead line over which no one must step unless he bears the proper credentials from the chief. His promulgated some time ago as regards the smoking on the premises is being rigidly enforced, which was done to remove the dangers of an explosion attended with a pyrotechnic display. The precautions being taken by Chief Rumbaugh indicate that the drills are getting down to the depth where he may expect an outbreak of natural gas or a great oil gusher almost any time, A visitor to the wells yesterday stated today that there is a steady flow of gas issuing from the well at the pres-ent time, but so far Mr. Rumbaugh and his men have been able to keep it under

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STRUCTURAL STEEL FOR UTAH CON

In Construction of Two Additional Buildings 1,200,600 Lbs. of This Material Will be Required.

DELIVERIES NOW BEING MADE

From the Factory of a Minneapolis Firm-Work to Commence in About Thirty Days.

The structural material for the big additions to be made to the Utah Consolidated smelter has begun to arrive from the factory of the Minneapolis Steel & Machinery company, and, it is expected, that within the next thirty days the company will have a force on the ground putting the parts together. The Minneapolis firm was awarded the contract to erect two additional buildings; but in the construction of these 1,200,000 pounds of structural steel will be required. The extension to the roaster building will be 139 feet long by 60 feet in width, while the addition to what is known as the smelter building will 87 feet long by 77.9 feet in width.

It is anticipated that the enlarged plant will be ready for commission some time during the summer, probably in July or August, when Manager Channing will be in position to send to the refineries of the east anywhere from 1,500,000 to 2,000,000 pounds of copper bullion monthly. The average for the past year was a little better than 1,-100,000 pounds per month. The December and January production was around 1,200,000 pounds.

The new additions to the smelter are being built out of the fund of \$250,000 set aside for that purpose some time

Manager Channing, who has been consulting with executive heads in New York, is expected home next week.

NEW BOOM STARTED.

Discoveries in Gunnison County, Colorado, Attracting Wide Attention.

Denver, Feb. 20 .- Miners and prospectors are very much excited over the reported discovery of a vein of gold and copper 25 feet wide at the grass roots at Bowerman, Gunnison county, Colorado, and people from all parts of the state are moving to this new camp. Much of the vein matter, it is said, carries 30 to 40 per cent copper and samples from it that have been assayed showed over \$5,000 gold to the being within 15 miles of both the Den-ver & Rio Grande and Colorado & Southern railroads.

LEAVES FOR TEXAS.

Robert E. C. Wilson Has Great Faith in The Local Oil Fields.

Robert E. C. Wilson, who has been identified with the promotion of the oil enterprises near Farmington, has gone to Houston, Texas, to be absent probably thirty or sixty days. He went there to close out some property in-terests and expects to make this city his home in the future. He has great faith in the local fields

and before leaving stated that they are undoubtedly the most inviting of any in the United States at the present time,

CONCENTRATES.

A car of Century concentrates is being sampled.

A carload of ore from the Nevada-Alpine reached the sampler today. Treasurer A. A. Ball of the Annie Laurie mine at Kimberly has arrived in

A party of Pittsburg men are sched-uled to reach the city today to investi-gate the local oil fields.

The stockholders of the Blackbird Copper Mining company are in session this afternoon.

Developments at the Alta-Quincy mine at Alta are reported to be progresting in a satisfactory manner.

Assistant Manager P. L. Williams, Jr., of the Utah Consolidated, is in from that big Bingham mine today. Captain Duncan McVichie, general

manager of the Bingham Con., is scheduled to reach home tomorrow morning. The Continental-Alta mines are in today's market with a shipment of ore. The product is arriving at the samplers at the rate of 25 tons per day.

George Moore of the Moore Cyaniding company has been slightly indis-posed for several days. He has been having a tussel with the grip.

President Dern of the Consolidated Mercur is expected to reach home next A letter from him, dated Havana, Cuba, stated that he would leave there last Tuesday for New Or-

The old Brooklyn is a steady shipper of about 160 tons daily. A nice grade of ore is coming from the 1,600 level,

drifting both ways .- Bingham Bulletin. J. E. Barsness, who began work a couple of weeks ago on the Daylight property, in Saints' Rest gulch, has opened up an 18-inch streak of ore re-

ported to be of fine shipping quality.-Bingham Bulletin. Mayne and Christopherson's teams are bringing down a 40-ton lot of heavy are bringing down a Viole for the drawlead from a Clipper Hill property and will finish this week if roads permit. With good slipping above Highland Boy and mud below, the job is not de-

sirable.—Bingham Bulletin. At 1080 feet depth a month ago the Dalton & Lark's main incline "sprung a leak" and farther sinking was suspended awaiting action of the Mascot tun-

nel, which lowers the water level at the rate of about 20 feet a month. Work was resumed this week and the incline will be put down to 1,000 feet, where a new level will be established. At bottom it is making a fine showing. -Bingham Bulletin. RETURNED MISSION ARIES.

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apply to points where there are regu-lar wards or stakes. Foreign postage

****** Today's Metal Quotations. §

Local settling prices as re-ported by the American Smelt-ing and Refining company: SILVER. - - -COPPER, casting - 1134 electro. 11 11-16 LEAD.

New York Quotations

LEAD, \$4.50@\$4.60 COPPER, 121/2 @ 123-4

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BUSINESS NOTES.

The week has witnessed but few deals in local stocks, almost the only movement being in Deseret Savings bank, which sold at \$266, Utah Sugar preferred, from \$9.45 to \$9.50, and Idaho Sugar from \$11 to \$11.05. Brokers report that investors are beginning to get their eyes open to the fact that most of the dividend payers have reached the bottom, and there is considerable

inquiry commencing to be heard. While our money markets are more independent than ever of eastern conditions, lenders still keep a close watch on the money market in New York. The fact that the war has not stiffened interest rates there, and that the in-surance losses in Baltimore will be less than expected, have both contributed to keep things easy in the eastern money market. Those best informed say that this is bound to have a loosening effect on lenders here later on. Follow-ing are the latest quotations:

Deserct National Bank\$275,00 The Utah Sugar Co., pfd..... Common
Fremont County Sugar Co......
Amalgamated Sugar Co., pfd.... | Common | 100.09 | Idaho Sugar Co. | 11.05 | Lewiston Sugar Co. | 10.00 | Provo Woolen Mills Co. | 50.00 | People's Co-op, Lehi | 10.00 | Ronds | 10.00 |

The bank clearings of the principal cities of the country for the week end-ing the 18th, show a decrease comparing the 18th, show a decrease compared with the same week last year, of 24 per cent; New York decreasing 32.7 per cent and Chicago 14.2 per cent. The main cities which are in the increase column are St. Louis, 17.6 per cent; Kansas City, 23.8 per cent; New Orleans, 58.2 per cent; Denver, 11.2 per cent. Salt Lake City had totals of \$2,-778.215 which was an increase of 6.9 776,215, which was an increase of 6.9 over last year. Our figures exceed those of such cities as Toledo, O., Rechester, N. Y., Hartford, Nashville and Des Moines.

Sait Lake stands thirty-fifth in the list of cities whose bank clearings are given by Bradstreet for the week ending Thursday night last. The figure is \$2,776,215, an increase of 6.9 per cent. The heaviest increase is at Jacksonville, Fla., 88.7 per cent, New Orleans coming next with 58.2 per cent. The list of decreases is quite heavy, the largest decrease being that of Fort Worth, Tex., 60.3 per cent.

A circular letter sent out by Bradstreet's agency says: "When prosperity is visible on all sides, and every prospect seems to please, new ventures on the sea of business are naturally most numerous. That many of these are insufficiently provisioned and must inevitably come to grief is no less assured. The first essential of such an enterprise must of course be credit, whether founded upon capital or character. And yet in the year 1903, 86.6 per cent of those traders who became em-barrassed in the United States and Canada had either a very moderate credit rating or were possessed of none at all. This is a smaller percentage than was shown in 1902 or 1901, but larger than in any previous year for a decade past. With the two exceptions noted, in fact, it is necessary to go back to 1892, when 93 per cent of those failing were possessed of only a moder-ate or no credit rating, to find a percentage as high as it was in the past The conclusions to be derived therefrom are obvious.'

President Frank Knox of the Na-tional Bank of the Republic has bought the Lace House stock of goods and fixtures for \$28,750. He has also taken the lease of the building running to Sept. 1, 1906. The assets involced \$54,000 for the stock, \$10,000 for the fixtures and \$15,000 for the book accounts. Mr. Knox is making up his mind what to do with his purchase

SALT LAKE BANK CLEARINGS

Salt Lake clearings for the past week as compared with the same week a year ago were as follows:

.. \$623,143.39 \$618,134,70 Feb. 16 .. Feb. 17 .. 405,943,75 562,595,28 449,490.66 379 938 50 328,929.10 372,956.20 269,482.12

Totals .\$2,647,461.13 \$2,524,337.27 Increase, \$123,123.86.

LIGHT ON HISTORY.

Samson snored peacefully. Delilah's shears kept snipping away as she talked to the barber on the next chair: "Topaz, is a good thing for the fourth race," she remarked. "I got the tip straight from the stables through a gent what gets his hair cut here."

"Did you have a ticket on this morn-ing's drawing?" "Do you want it cut round or square on the neck?" That big dub can't fight a lick on

'Have a shine while you're in the 'Hair tonic or shampoo?" Then Sompson climbed out of the chair

nd pulled down the temple.-Chicago

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VERY INDIFFERENT.

Opening Was Marked by Light Selling Which Carried Prices Below Last Night's Close.

DIDN'T CO TO LONDON'S LEVEL.

Stocks Bought on Small Concessions -Bank Statement Had a Steadying Effect.

New York, Feb. 20 .- Light opening selling in the stock market characteriz. ed the trading and carried prices a fraction below last night's close, but the declines were not down to today's London parity. The trading was well distributed but was not on a large scale. Anaconda lost 14. Pullman dorpped 5 on one sale. Stocks were bought on small concessions and the more important leaders made up their declines, notably Amalgamated Copper, which touched 461/2. The demand flattened out on the rally. Pressure upon Rock Island carried it down 1 and carried the general list back to the lowest. The market steadled on the bank statement, the expected increase in reserves being coupled with a substantial loan contraction. The closing was about steady. Close: Money on call, nominal, no

loans.

Time loans easy; 60 and 90 days, 3@3½ per cent; six months, 4@4% per Prime mercantile paper, 4%@5% per

Sterling exchange, firm, with actual business in bankers' bills at 4.86.125@4.-86.256 for demand and at 4.82@4.83.25 for Posted rates, 4.83@4.83% and 4.86@

4.861/2. Commercial bills, 4.821/4@4.823/4. Bar silver, 59 cents. Mexican dollars, 43 cents. Bonds-Governments strong; railroads irregular.

NEW YORK CLOSING STOCKS

Saturday, Feb. 20, 19	04.
Atchison	65 %
Atchison preferred	887/
Baltimore & Onio	75%
	14%
Chicago & Alton	36%
	82
Chicago & Northwestern 1	63
Colorado Southern	151/8
	19
	6714
*****************	28%
	27%
	0214
	1556
	10
	8874
	14
Pennsylvania 1	14
Reading	4114
Rock Island	20%
Rock Island preferred	60
St. Paul	3914
Southern aPcific	44%
Southern Railway	191/
Union Pacific	7614
Union Pacific preferred	8916
Wabash	18
Wisconsin Central	18 '
MISCELLANEOUS.	

Amalgamated Copper	433
American Car & Foundry	19
American Learneties	
American Locomotive	22
American Smelting & Refining	473
American Smelting & Refininfi pfd	905
Brooklyn Rapid Transit	40%
Colorado Fuel & Iron	31
International Paper	ii
Notional Bisoute	
National Biscuit	40
National Lead	14%
Northern Securities	90%
Pacific Mail	261
People's Gas	975
Pressed Steel Car	281
Pullman Palace Car	
Standard Oll	2091/
Standard Oil	615
Sugar	123%
Tennessee Coal & Iron	3514
United States Steel	10%
United States Steel preferred	561
Western Union	
Access Calculate and the second	87

LIVESTOCK.

CHICAGO.

Chicago, Feb. 20.-Cattle-Receipts. Chicago, Feb. 20.—Cattle—Receipts, including 200 Texans, nominal. Good to prime steers, 4.90@5.75; poor to medium, 2.50@4.80; stockers and feeders, 2.50@4.15; cows, 1.60@4.00; heifers, 2.00@4.75; canners, 1.60@2.60; bulls, 2.00@4.50; calves, 2.50@5.50. calves, 3.50@5.50.

Hogs—Receipts, today, 15,000; Monday, 45,000; 5 cents lower. Mixed and butchers, 5.15@5.50; good to choice heavy, 5.40@5.55; rough heavy, 5.10@5.40; light 4.85@5.20; bulk of sales 5.15@5.40

Sheep-Receipts, 2,000; sheep, steady; lambs, steady. Good to choice wethers, 4.00@4.60; fair to choice mixed, 3.56@4.25; western sheep, 4.20@5.10; native lambs, 4.00@5.75; western lambs, 4.00@5.75

OMAHA.

South Omaha, Feb. 29.-Cattle-Recelpts, 100; market nominally steady, Native steers, 3.30@5.10; cows and heifers, 2.70@3.80; canners, 1.75@2.50; stockers and feeders, 2.00@4.00; calves, 3.00@ Hogs—Receipts, 5,000; market 5 to 10 cents higher. Heavy, 5,25@5.40; mixed, 5.20@5.30; light, 4.90@5.25; pigs, 4.00@4.75; bulk of sales, 5,25@5.30. Sheep-Receipts, 2,000; unchanged.

KANSAS CITY.

Kansas City, Mo., Feb. 20.—Cattle— Receipts, 200. Market unchanged. Na-tive steers, 4.00@5.25; stookers and feeders, 3.00@4.25; western steers, 3.40@4.50; western cows, 2.00@4.36.

Hogs—Receipts, 3,000. Market higher. Bulk of sales, 5.15@5.40; heavy, 5.30 @5.50; packers, 5.20@5.40; pigs and light, 5.00@5.20. Sheep-Receipts, none. Nominally

WOOL.

ST. LOUIS. St. Louis, Feb. 20.-Wool-Nominal: territory and western medium, 18@19; fine, 15@17; fine, 15@16.

talalahdalahdalahdalahdalahdalahdalahahdalah BOSTON MARKET.

Closing quotations today as re-

ported by Hudson & Sons Co., brokers, were: Bid. Asked.

Amalgamated ... Con. Mercur Daly-West United States ...

BAD WEATHER HAS A BAD EFFECT

That Alone, it is Said, Prevents A Revival of Business Immediately.

TRAFFIC GREATLY IMPEDED.

Temporary Advantage of the War is Felt in Market for Staple Commodities.

D. G. Dun & Co.'s Weekly Review of Trade this week will say:

Inclement weather alone prevents a definite revival of business. Outside work is retarded and traffic impeded to an extent that cannot be accurately measured, but is obviously sufficient to neutralize the favorable effect of many encouraging factors, while winter wheat is threatened, although not yet definitely injured, and early farm preparations must be postponed. Several leading branches of manufacture are increased in active capacity, and thousands of interior buyers are placing liberal orders at the principal cities. The temporary advantages of the war are felt in the market for staple commodities, notably foodstuffs, but while this helps the domestic producer, it harms a much larger number by enhancing prices to home consumers. There is little friction between employers and wage earners, except regarding the bituminous scale, but the cause of industrial peace has lost its foremost champion.

Despite interruptions by storms, railway earnings thus far reported for February were only 4 per cent smaller than a year ago, when there was no much severe weather. Foreign trade returns for the last week at this port show an increase of the factorial trades. show an increase of \$1,152,012 in value of exports as compared with last year, of exports as compared with last year, but imports were slightly smaller. Financial conditions are satisfactory, money remaining easy and foreign exchange undisturbed by the complications abroad. Foreign trade started the new year most satisfactorily, as shown by official returns for the month of January. Two factors contributed to swell the value of exports, preparations for war in the orient and high prices for farm staples.

Exports were valued at \$141.663.483

Exports were valued at \$141,663,483, against \$174,819,566 in December and \$133,992,269 in the corresponding months last year. Exports in the opening month of the year are always smaller than in December, and, moreover, the present comparison is being made with month that far surpassed all records. No preceding January made as good an exhibit as last month. Imports were valued at \$82,810,449, compared with \$77,767,952 in December and \$85,-174.896 in January, 1903. On merchandise account this nation increased its credits abroad to the extent of \$59.044.034, silver exports amounting to \$2,-008,755, while the imports of gold were \$7,638,941, leaving a balance on all accounts of \$53,418,848. Imports of gold for the last seven months were exceptionally heavy, \$59,517,150, compared with \$33,010,824 in the previous year. Liabilities of commercial failures thus far reported for February aggregate \$5,344.692, of which \$2,004.911 were in manufacturing, \$2,515,179 in trading, and \$824,602 in other commercial lines. For the same period last year liabilities were \$6,364,285. Failures this week number 287 in the United States, against 247 last year, and 29 in Canada, compared with 26 a year ago.

BANK STATEMENT.

New York, Feb. 19.—The following table, compiled by Bradstreet, shows the bank clearings at the principal cities for the week ending Feb. 18, with the percentage of increase and decrease, as compared with the corresponding week last

ear;	ponding	week	las
		Inc.	Dec
New York\$	982,231,33	2	32.
hicago	151,334,61		14.
Boston	115,948,325		18.
hiladelphia	86,534,32		20.0
t. Louis			
Hetelopere	53,412,40		
ittsburg	39,458,55	0.000	22.
an Francisco	29,038,66		3.
Baltimore	17,258,67		18.
Incinnati	22,026,358		
Cansas City	22,519,91	23.8	
os Angeles	6.177.339		69.0
Denver	3,927,941		- 500
eattle	3,136,196		28.
ortland, Or	3,152,07		0
ALT LAKE CITY .			2,
pokane, Wash	2.776,218		
pokane, wash	2,350,210		17.
acoma	1,832,326		17.
Ielena	628,755	2 10.8	24.4
M	*** *** **	- water	Trime.

Totals, U. S.\$1.734,205,744 24.0 Outside N. Y. 751,074,402 8.3 Totals, Canada 49,095,035 14.8 New York, Feb. 20.-The statement of the clearing house banks of this city

for the week shows: Increase 1,669,100 Circulation 40,551,600 Decrease 284,513,000 Increase Surplus Increase

CHICAGO WHEAT. That for May Delivery Sold at

\$1.07 Today. Chicago, Feb. 20 .- Wheat for May delibery today sold at \$1.07 a bushel, a gain of 4 cents over last night's close. The market was extremely active, and the volume of trading was of enormous proportions. The sensational advance was due largely to the anxiety of shorts, who were afraid to maintain open trades over a two-days' recess of

Trading in the wheat pit today was a repetition of yesterday's builtish enthusiasm. The volume of business was large and the market somewhat erratic. The price of the May delivery contin-ued on its upward flight, selling at one cent over yesterday's high point, or at \$1.04. The new high record mark was established on the opening sales. July opened 1/2 lower to 1/4 higher at 923/4 to 93. Strong Liverpool cables were

mainly responsible for the initial advance. There was heavy liquidation of vance. There was heavy liquidation of sold off from 104 to 102%. The principal long, offered July freely and that option declined to 224.

Later, on light offerings and Monday's holiday the price was forced up ring between sales. July advanced to 107, fluctuations of ½ to ¾ occurring between sales. July advanced to 36. Liberal profit taking resulted in a sharp decline, May dropping back to strong with May at 105%. The close was strong with May at 105%, a net gain for the day of three cents. July closed at an advance of 2½ at 95%.

Close—Wheat—May, 105%. July, 95%; old, 95%; old, 95%. September, 85%; old, 90%.

old, 90%.
Corn—Feb., 53%; May, 56% 651;
Corn—Feb., 53%; May, 56% 651;
Oats—Feb., 42%; May, 45%; July, 55; Sept., 544%.
Oats—Feb., 42%; May, 45%; July, 41%; Sept. 37.
Pork—May, 15.95; July, 16.00.
Lard—May, 8.05; July, 8.17%.
Ribs—May, 7.72%; July, 7.82%.
Rye—February 73.
Flax—Cash, northwest., 118%.
Timothy—February, 3.05.
Clover—February, 12.50.
Barley—Cash, 40@60.
Cash—Wheat—No. 2 red, 1.06@1.10;
No. 3 red, 100@108; No. 2 hard, 95%
1.00; No. 3 hard, 82@1.00; No. 1 northern, 1.03@1.06; No. 2 northern 980
1.04; No. 3 spring, 90@1.02.
Corn—No. 3, 43% @44%; No. 4, 419.
Cats—No. 2, 40% @44.

Oats-No. 2, 40 4 @ 44.

St. Louis, Feb. 20.—The May wheat option sold today in the St. Louis grain pit on 'change at \$1, and the assembled traders and the lookers on cheered when that price was bid. Considerable wheat was sold at that price. The option close at \$1 asked. tion close at \$1 asked.

This is the first time on the present advance in wheat that the speculative option has sold in the St. Louis market at \$1. Cash wheat reached that price two weeks ago and is now \$1.12 for

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