

## MINING, BUSINESS AND STOCKS

PAST YEAR ON  
MINING EXCHANGE

Over Six Million Shares of Stocks  
Sold During Past Twelve  
Months.

BROUGHT LESS THAN \$2,000,000

November Recorded Heaviest Trans-  
fers—August Business Was the  
Lightest.

When Secy. James Shorten of the Salt Lake Stock & Mining Exchange balanced up his accounts yesterday afternoon it was found that during the year, which is about to come to a close, there were sold 6,449,420 shares, for which was paid the sum of \$1,842,762.38. Compared to the year 1903, the records show a falling off in business to the amount of 3,939,203 shares and \$1,267,962.86, which was due to the conditions explained in the Christmas "News." The sales by months are noted as follows:

Month	Shares	Amount
January	533,155	\$162,071.26
February	504,399	118,490.88
March	468,191	202,966.40
April	346,234	171,436.33
May	450,068	144,886.78
June	385,106	117,886.50
July	377,327	110,955.46
August	428,263	126,230.60
September	628,799	92,857.13
October	788,682	201,862.89
November	916,609	216,829.79
December	621,531	179,510.87
<b>Totals</b>	<b>6,449,420</b>	<b>\$1,842,762.38</b>

## THE 1904 DIVIDENDS.

Utah Mines Paid Out \$4,205,500 During Past Twelve Months.

A revised statement of the dividends paid during the year 1904 shows that 18 mines of the state have reported dividends and the shareholders thereof have participated in the same to the extent of \$4,205,500. As was stated in the Christmas "News" the Silver King mine of Park City heads the list of velvet getters, while Daly-West, of the same camp, came in a close second. The Utah Consolidated of Bingham came next, with \$900,000. The States fourth in line. The latest mine to enter the dividend list was Victoria of Tintic, the directors of which having posted the initial dividend on the 15th inst.

While the present year does not come up to the previous one, it ends with every indication that 1905 will exceed all others by many thousands of dollars.

Mine	Paid in 1904	Total to date
Annie Laurie	\$100,000	\$269,518
Centennial Eureka	100,000	2,817,700
Daly-West	21,000	4,485,000
Gemini	150,000	1,100,000
Grand Central	178,000	1,060,250
Horn Silver	80,000	5,422,000
Mammoth	120,000	1,880,000
Samuel	20,000	216,000
Salvador	6,000	6,000
Silver King	1,300,000	8,625,000
South Swansea	3,000	287,000
Tetro	18,000	18,000
Utah	4,000	507,000
Utah Con.	20,000	2,658,700
Utah Sam Con.	30,000	45,000
United States	200,000	200,000
Victoria	7,000	7,300
<b>Totals</b>	<b>\$4,205,500</b>	<b>\$29,583,218</b>

## UTAH COAL MINES.

State Inspector's Report Filed With Governor Wells Yesterday.

State Coal Mine Inspector Gomer Thomas has filed his report with Governor Wells and contains interesting data concerning this important branch of the state's mining industry. The output, according to the inspector's report, was not equal to that of 1903 and in explanation of this Mr. Thomas says the falling off was due to the strike of last year, fully two-thirds of the men employed this year never having had any previous experience in coal mines. This report shows that the coal produced during the present year amounted to 1,637,274 short tons, which was 188,904 tons less than during the previous year. The amount of coke produced this year was 185,007 short tons. The coal produced, it is claimed, was of the value of \$2,346,061.

There were 2,215 persons employed in the mines, and an average of 700 tons per man was produced. There were four fatalities for every 1,000 men employed, and the amount of coal produced against each life lost was 173,607 tons. There were 207,254 pounds of oil used and 70,929 pounds of plant powder used. Inspector Thomas says: "I cordially commend the manner, not only with which the operators have furnished me with an account of their productions, but with which they have otherwise assisted me in my labors and complied with all suggestions which the duties of my position compelled me to make to them."

"A few of the large producers have, with commendable foresight and sagacity, begun and continued the operation of their properties upon intelligent and scientific methods, and their reward is apparent, not only in their present output, but in the present condition and future capacities of their great properties."

Inspector Thomas recommends an amendment to the coal and hydro-carbon mining laws of the state that will prohibit the taking of any explosive oil into coal mines.

## MINES OF TINTIC.

This Year Has Been a Very Prosperous One for Juah Camp.

The output of the Tintic mines for the year 1904 amounted to 6,157 carloads of ore; 31 carloads of concentrates and 42 bars of bullion.

## Special Correspondence.

Eureka, Dec. 30.—A force of men are at work on the Prairie Bell Mining company's group of claims in West Tintic, and have opened up some fine looking rock, and it is expected that in shipping quantities will soon be uncovered.

The blacksmith shop on the Gen. Lo-

## Today's Metal Quotations:

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

SILVER	61 1/2
COPPER, CASTING	14
" ELECTRO	14 5/16
LEAD	\$3 50 @ \$4.60

## New York Quotations:

LEAD, quiet	\$4.60 @ \$4.70
COPPER, firm	15 1/2 @ 15 3/4

gan property has been moved to the mouth of the tunnel beta run by the McKinley Mining company. The claims of this company are showing up well under the superintendency of Enrich Levin, who has two shifts now at work. Messrs. Coleman & Higson are taking some high grade ore from their lease in the Beck mine and also blast uncovers rich mineral in the big ore bodies. Jacob Minz and James Long are working the Pioneer, Foreigner and Eliza Smith group of claims in North Tintic.

The Bonanza group of claims is being worked by quite a force of men and the output looks very favorable for the property.

Work is progressing finely on the lower levels of the Orient mine in West Tintic. Development work will be kept up all winter, as the showing of the property is very encouraging.

The tunnel at the property of the West Tintic Mining company in North Tintic is being extended and a large amount of work is being done. At a depth of several hundred feet the miners are working toward the ledge under the shaft.

A body of copper and lead ore has been uncovered in the Iron Cap mine in West Tintic by the Doud brothers. The mining prospects for Tintic district look bright for the coming year. So many are being opened up in the West and North ends of the district, and the older properties of the district are growing richer as depth is attained. Active preparations are being made to develop several properties in the East end. The leases in the various camps throughout the district are all doing splendidly, and the year 1905 will outshine all previous years with its immense output.

George Adams and Supt. Joseph Hanlin left this week for St. George, Utah, where they will have some development work done on the Surprise group of claims in which Mr. Adams is heavily interested.

County Attorney Edward Pike left this week for Emery county to look after various mining interests in that section.

Arthur N. Wallace started a force of men to work on the Lady Annie group of claims near Silver City.

A fine body of ore was opened up by Leo De Long this week in the Beck mine, while running a drift through the lease of Messrs. McPherson and McKellar, so he could better handle the ore from his lease. Mr. McPherson will allow Mr. De Long the proceeds of the first shipment for his fortunate discovery. The ore taken from the lease is the finest made in the old producer for several years.

The old Scotia mine at West Tintic has been closed down for the winter. New developments are being continued at the Uncle Sam mine and it is the intention of the management to install a new compressor which will be of great assistance in pushing the development work.

The shipment of ore from the New Utah mine will soon be commenced. A short time ago a large body of copper was encountered in the shaft which averaged \$40 per ton. Supt. William Stauffenberg will commence sinking another shaft so the vein can be tapped at a depth of 200 feet. It is the intention to have a switch put in to connect the mine with the San Pedro railway.

The May Day mine was practically closed this week owing to the severe cold weather Monday night, which caused the breakage of the pump and compressor. Necessary repairs will be completed by the first of the year and active operation at the property resumed.

The Tintic ore shipments for the week amounted to 90 cars. Several of the large properties closed down for several days for Christmas, which makes makes the shipments lower than usual. The shippers were:

Bullion-Beck, 4; Gemini, 15; May Day, 2; Yankee Consolidated, 6; Uncle Sam, 1; Eagle and Blue Bell, 10; Centennial-Eureka, 20; Eureka-Hill, 2; Grand Central, 4; Ajax, 1; Carissa, 5; Mammoth, 4; Victor, 1; total, 90.

Two carloads of concentrates were shipped from the Uncle Sam mill.

The ore shipments from the Tintic district for the month of December, amounted to 57 carloads, coming from the following properties:

Centennial-Eureka, 24; Eagle and Blue Bell, 10; South Swansea, 10; Yankee Consolidated, 13; Goldiva, 10; May Day, 10; Uncle Sam Consolidated, 5; Bullion-Beck, 25; Gemini, 15; Ajax, 1; Carissa, 21; Grand Central, 28; Mammoth, 35; Victor, 8; Star Consolidated, 4; Eureka-Hill, 4; Tetro, 2; George Zimbleman, 1; Victoria, 5; total, 281 carloads.

Twelve carloads of concentrates were shipped from the Uncle Sam mill.

## Bingham Mining Notes.

The New Red Wing has been steadily worked for some months, and it is stated with very satisfactory results.

J. J. Riley of Salt Lake has a promising group of four claims in Dry Fork which probably considerable work will be done by a company soon to be formed.

It is generally remarked as plans come to the surface that the most sanguine figures yet made have not reached Bingham's probable output during the last half of 1905.

There has been excellent sleighing all week, and teamsters have taken advantage of it. Little ore is coming down, but up freight cannot be moved fast enough.

In connection with the Red Wing Extension is not built next season it will send its ore accumulations to a custom mill. A large tonnage has already been broken in pushing developments.

Plans and specifications are being formulated for a power plant for the Copper Boy and Great Divide mines, to be run by electricity from the Telluride or Clark line. They will not be installed until after the spring break-up, and will be used in common by the properties. A large showing of milling ore is reported.

—BULLETIN.

A. S. CAMPBELL,  
Stock Broker, 216 D. F. Walker Block.

SENATOR LEWIS'  
NEW COMPANY.

Announcement Made of the Formation of a Fifteen Million Dollar Concern.

## TO OPERATE WESTERN MINES.

Organization to be Known as Utah Nevada Mines & Smelters Corporation of Maine.

Announcement has been made from New York to the effect that State Senator A. B. Lewis has completed the organization of the Nevada-Utah Mines & Smelters corporation, which is organized under the laws of the state of Maine for \$15,000,000, divided into 1,500,000 shares, of a par value of \$10 each.

The officers of the company are John Weir, president; Edward F. Cragin, vice president; Herman Doud, treasurer; C. J. Caughey, secretary, and John Doss Passos, general counsel. The board of directors consists of John Weir, W. S. McCormick, Edward F. Cragin, Herman Doud, A. B. Lewis, J. P. Haynes, John Griggs, Charles J. Hodge and Edward F. Prudential.

The properties which are to form the basis of the corporation are the Manhattan, Pioche Consolidated, at Pioche, Nevada; also the old dumps at Bullionville and Taylorsville; the Comet, Imperial and Montreal, in Beaver county, and the Last Chance property at Bingham.

The organization of the above named corporation is the culmination of more than a year's hard work by Senator Lewis, and now that he has succeeded in bringing together a formidable syndicate of eastern capitalists who propose to conduct their operations along the strictest lines of business principles, the senator is to be congratulated, as it is quite well known that he has passed through some very trying times and has encountered circumstances that would discourage the average man.

It has been learned that \$1,000,000 worth of bonds have been subscribed for, the proceeds from which are to be applied in acquiring title to properties now under bond and in the performance of development work upon them; which, while running a drift through the lease of the new year, it is not the intention of the new company to consider the erection of reduction works until the mines are ready for them; but when that time comes they will be provided.

John Weir, the president of the company, and who will also serve as its general manager, is a prominent New York capitalist, formerly associated with the Guggenheim Exploration company. Edward F. Cragin is a prominent New York capitalist, and Treasurer Doud is identified with New York banking interests. J. P. Haynes, a director, resides in Chicago, and is largely interested in western mines; Charles J. Hodge is a well known Michigan iron manufacturer and is familiar to Utahans because of his identification with Bingham mines. Secretary C. J. Caughey was formerly secretary of the Majestic Copper Mining & Smelting company. Edward F. Prudential is at present superintendent of the properties owned by the Majestic company in Beaver county.

Further details concerning the new company will probably be released upon the return of Senator Lewis next week.

## WILL BE FINISHED TODAY.

## Great Adit Connecting the Cactus Mine and Reduction Works.

At the offices of the Newhouse Mines & Smelters corporation, it was learned today that the great Newhouse tunnel was not completed last night as had been hoped for, on account of some slight hitch. The power drills are being away at a vigorous rate today; however, the men at work there are determined to finish up the work before the whistles blow announcing the birth of the new year. Mine Manager M. M. Johnson is on the ground and declared before leaving for camp that he expected to be the first man to go through the tunnel after the connections are made.

## CONCENTRATES.

The Columbus Consolidated has a lot of concentrates at the samplers today.

Harry S. Joseph is expected home from California and Nevada tomorrow.

The May Day and Uncle Sam Consolidated have ore at the Pioneer sampler today.

A. J. Bettles returned from Newhouse this morning, with more satisfactory account of catching a cold during the trip south.

The Goldfield News announces the arrival of Major W. A. Stanton in that camp and states that he intends to locate there.

President S. L. Butler of the Pioneer Sampling company has been at the Summit Placer company's wax mines for several days.

The survey for the pipe line to deliver water to the Ladd Mountain group for milling purposes, has been made and will be constructed as soon as the pipe can be brought in—Goldfield News.

Superintendent P. L. Williams, Jr., of the Utah Consolidated mine of Bingham was in conference with General Manager Channing during the day. He will remain over New Year's.

T. T. Hyde, who has served the Pioneer Sampling company as its general officer man for the past year, has tendered his resignation and will go to the United States Smelting company, under Chief Clerk Carey, on Monday next.

During the year work has steadily progressed on the lead vein of the results. A large tonnage of ore is in sight, there being over seven feet exposed at breast of drift. The body shows 2 1/2 feet of 60 per cent steel galena, and 5 feet of shipping and milling mixed, carrying an average of 25 per

COPPER BULLION  
OUTPUT THIS WEEK

The shipments of copper bullion from the copper smelters of the Salt Lake valley during the past week aggregated \$65,590 pounds. The shippers were:

Utah Consolidated	307,659
Bingham Consolidated	364,223
United States	23,702

cent lead. A shipment of the first class is awaiting teams. Next spring Manager Gebhardt proposes to hit the market at a lively rate. The drift on the camp and the line worked perfectly, the instruments being much better than the ones in use in this section heretofore. The line will probably be completed in 30 days. There is a strong possibility that this line will be worked before many months with the Postal Telegraph at some point on the Santa Fe—Goldfield News.

When Manager Clark arrived in Goldfield on Monday the telegraph and telephone line had been completed for a distance of 15 miles below Goldfield and the poles had been strung for 45 miles. On his return to Tonopah he called up the camp and the line worked perfectly, the instruments being much better than the ones in use in this section heretofore. The line will probably be completed in 30 days. There is a strong possibility that this line will be worked before many months with the Postal Telegraph at some point on the Santa Fe—Goldfield News.

Claude M. Smith has purchased from J. B. Menard the latter's entire interest in the Goldfield Validator Mining company. Mr. Menard also resigning as director in favor of Mr. Smith. This completes the entire reorganization of the officers of that company. The interests of R. L. Coburn and W. S. Williams, purchased some 60 days ago by R. W. Griswold, were secured for J. H. Emerson of Denver, Colo., formerly superintendent of Stratton's Independence mine of Cripple Creek, and Mr. Spencer, who is an associate of Mr. Emerson's, while Mr. E. E. Quenth of Denver, purchased the stock of Mr. W. H. Tibbals, E. H. Alris, et al, of Salt Lake City. R. W. Griswold still retains his original interest—Goldfield News.

## LOCAL BANK CLEARINGS.

For the week ending at noon, today:

1904.	1903.
Dec. 21...	\$76,785.50
Dec. 22...	\$41,088.49
Dec. 23...	\$10,905.50
Dec. 24...	\$67,783.68
Dec. 25...	\$98,909.12
Dec. 26...	\$98,909.12
<b>Total</b>	<b>\$3,399,996.56</b>
<b>Decrease</b>	<b>\$113,370.83.</b>

The clearing for the week ending at noon today amounted to \$1,775,073.35, as against \$1,245,447.94 for the same time last year, an increase of \$529,625.41.

## BUSINESS NOTES.

The week has been somewhat dull in local stocks, largely due to the imminence of several dividends. The Utah Sugar preferred dividend was paid at the office today. Heber J. Grant & Co. also disbursed a double dividend. The Home Fire makes its regular disbursement to stockholders Tuesday, and nearly all others in the list will follow before the 15th. The principal demand has again been for Utah Sugar common, which sold at 4 1/4; \$4.52 is asked. Money is reported plentiful at all the banks, and this is having the result of turning the attention of investors towards stocks which are not regarded as having reached the pinnacle, and to this feeling is attributed the advance in such stocks at Utah Sugar common, Amalgamated common, and Consolidated Wagon common.

First National of Ogden paid a special dividend of 7 per cent during the week, making the total 19 per cent for the year.

Following are the latest quotations, the bonds now being ex-coupon:

Deseret National bank	\$277.00
Z. C. M. L.	162.00
Home Fire Insurance Co.	143.00
The Utah Sugar Co. pfd.	10.00
The Utah Sugar Co. common	4.47 1/2
State Bank of Utah	150.00
Deseret Savings Bank	201.00
Zions Savings Bank & Trust Co.	143.00
Utah National bank	111.00
Provo Com. & Sav. bank	133.00
Lehi Com. & Sav. bank	112.00
First National bank, Ogden	220.00
Rocky Mt. Bell Tel. Co.	84.00
Davis Co. bank, Farmington	110.00
Ogden Savings bank	150.00
Consol. Wag. & Machine Co. pfd.	94.50
Freem. Count. & Sav. bank	111.00
Amalgamated Sugar Co. pfd.	35.00
Do, common	143.00
Idaho Sugar Co.	11.10
Lewiston Sugar Co.	10.50
Sugar City Savings Co.	10.00
Barnes Banking Co.	123.00
National Bank of Republic	115.00

## BONDS.

Cons. Ry. & Power bonds...101  
S. L. C. Ry. bonds...90  
San Pedro Railroad bonds...101  
Sumpter Valley railroad...101  
Utah Co. L. & Power Co. bonds...101

The directors of the Consolidated Wagon & Machine company have ordered the regular preferred dividend paid on Monday, which anticipates the usual time eight days. No action was taken on the common stock.

General Manager Odell of the Consolidated Wagon & Machine company states that he now inclines to the belief that the snowfall throughout Utah will be as large this year as last. He has just received letters from his representatives at Montpelier, Logan, Ogden, Heber City, Vernal, Provo, Spanish Fork, Richfield, Mt. Pleasant, Mantoloking, and Salt Lake, stating that the snowfall in the mountains for the past 10 days has been very heavy.

R. E. Marx, the eastern promoter who predicts a new 300-room hotel for the city, claims that President James H. McCallan of the Eastern Hotel company has left for Salt Lake to complete the acquisition of the Main street property necessary for erecting the half million-dollar venture.

The Y. M. C. A. had a deal of trust for \$50,000 to the Utah Savings & Trust company yesterday afternoon with the county recorder. The deed is given to secure 50 bonds of the par value of \$1,000 each, payable Jan. 1, 1905, at 4 per cent interest, from Jan. 1, 1904; the principal and interest payable at the Bank of North America in New York. The deed covers the Y. M. C. A. property at the southeast corner of State and First South streets.

A copy of the articles of incorporation of the Mahoning Mt. Steel & Lumber company of Mahoning, Garfield county, was filed in the secretary of state's office today. Its capital stock is \$25,000, divided into shares of the par value of \$1 each. Mahoning Mt. Steel is president; Mahoning Mt. Steel is president; J. E. Steele, treasurer; James Steele, secretary. The company will conduct a general livestock and agricultural business.

FREE OFFERINGS  
DEPRESSED PRICES

Principal Stocks Were Lower at Opening Than at Yesterday's Closing.

## BULL FAVORITES SUFFERED.

They Bore the Brunt of the Selling—Amalgamated Copper Finally Recovered Its Loss.

New York, Dec. 31.—With the exception of a rise of 1/4 in St. Paul, the principal stocks today opened lower than last night. The first price of Amalgamated Copper was 4 1/2 higher, but it immediately ran off to below last night. Consolidated Gas lost 1/4 and St. Paul, Brooklyn Transit and Sugar sharp fractions.

Stocks were offered more abundantly and prices sank under the weight of offerings. Several of the recent bull favorites bore the brunt of the selling, especially Amalgamated Copper, United States Steel stocks and the Pacific. Before 11 o'clock losses of 1 to 1 1/4 were common. At 11 o'clock the market was rallying.

Amalgamated Copper made a full recovery. The recovery proceeded for some time after the appearance of the bank statement, but fresh pressure on United States Steel preferred unsettled the market again. That stock touched 2 1/4. Sugar lost 2. Great Northern preferred 2 1/4 and the Pacific got back to near the lower.

Pump advanced 1/4 and Allis-Chalmers preferred 3/4. Amalgamated Copper was supported at the last. The closing was active and irregular.

Money on call nominal, no loans. Time loans nominal, 60 and 90 days 3/8 to 1/2; six months 1/2 and 3/4; per cent. Prime mercantile paper 4 1/4 to 4 1/2. Sterling exchange steady with actual business in bankers' bills at 47 1/2 to 48 1/2 for demand, and at 48 1/2 to 49 1/2 for 60-day bills; posted rates, 1.89 1/2 to 1.90 1/2; commercial bills, 4.84 and 4.85.

Bar silver, 61 1/2. Mexican dollars, 48. Government bonds, firm; railroad bonds, easy.

## LIVESTOCK.

## CHICAGO.

Chicago, Dec. 31.—Cattle—Receipts, 1,500; market steady. Good to prime steers, 5.00 to 5.25; poor to medium, 4.50 to 5.00; stockers and feeders, 2.50 to 3.00; cows, 1.50 to 2.00; calves, 3.50 to 4.00; pigs, 3.50 to 4.00.

Hogs—Receipts, 20,000; Monday, 42.00; market 50 to 60 cents lower. Mixed and butchers, 4.00 to 4.25; good to choice, 4.50 to 4.75; rough heavy, 4.00 to 4.25; lights, 4.00 to 4.25; bulk of sales, 4.00 to 4.25.

Sheep—Receipts, 3,000; market easy; lambs, weak. Good to choice, 4.00 to 4.25; fair to choice mixed, 3.50 to 3.75; western sheep, 4.00 to 4.25; native lambs, 3.50 to 3.75; western lambs, 4.00 to 4.25.

## OMAHA.

South Omaha, Dec. 31.—Cattle—Receipts, 100; market nominally steady. Native steers, 5.00 to 5.25; good to prime, 4.50 to 5.00; poor to medium, 4.00 to 4.50; stockers and feeders, 2.50 to 3.00; cows, 1.50 to 2.00; calves, 3.50 to 4.00; pigs, 3.50 to 4.00.

Hogs—Receipts, 20,000; Monday, 42.00; market 50 to 60 cents lower. Mixed and butchers, 4.00 to