

MINING, BUSINESS AND STOCKS

WEEK'S SALES ON STOCK EXCHANGE

Great Falling Off in Business Compared to the Second Week Of February Last Year.

SALES AGGREGATED \$26,076.

General Tone of Market Has Been Lower—Tetro an Exception—Today's Quotations.

Compared to the corresponding period of a year ago the brokers operating on the Salt Lake Stock and Mining Exchange made a very poor showing. The sales this week amounted to \$26,076. Last year the sales brought \$173,029.88.

Generally speaking, the market has ruled lower since last Monday. Tetro, however, is an exception and the close of today's call found it several points stronger. On Monday the stock sold at 20 1/2, but today 32 cents a share was paid for it. A single block of Ajax went during the week, 500 shares were bought at 4 cents. Butler-Liberal has been out of favor and has fluctuated none to speak of, the price clinging around 10 cents. While Con. Mercur still keeps down to a low figure, it ended slightly stronger, 3,000 shares were transferred during the week at from 54 to 55 1/2 cents. Century dropped to 2 1/2 cents, but showed a slight gain today. Daily-Judge closed down, while Daily-West pulled through practically unchanged, the stock selling at 34.50 and up to 35. Sacramento suffered towards the last upon the announcement that dividends would be resumed again the first of March. The initial shipment of ore from the New York Bonanza proved disappointing; the ore evidently was not as uniform as officials of the company anticipated it would be. This has frightened some holders of the stock and they have been selling for almost any price they could get, from 15 cents on Monday to 12 cents at the close, at which price it transferred yesterday. Some shareholders declare, however, that they are not discouraged and still cling to the belief that the chute of ore now being followed will lead to the main ore channels. Star Consolidated rank from 1 1/2 to 1 3/4 cents. Martha Washington has lost all its attractiveness, while the late shipments of very good ore have been coming regularly. Lower Mammoth while not active, has remained steady with no inclination to move up or down. Utah shows a slight improvement.

The closing quotations and sales posted today were as follows:

	Bid	Asked
Alcoa	15	5
Alumina	1.00	2.00
Butler-Liberal	8	9 1/4
Carroll	55	55
Con. Mercur	34.50	35
Crescent	2.00	2.25
Daily	3.25	3.50
Daily-Judge	34.50	35
Daily-West	34.50	35
E. & B. Bell	20	25
Grand Central	1.00	1.40
Iron Silver	1 1/2	1 3/4
Ingot	33	41
Lower Mammoth	5 1/2	5 3/4
May Day	5 1/2	5 3/4
Mammoth	5.00	6.00
Ontario	7 1/4	7 3/4
Petro	20 1/2	21 1/2
Sacramento	60.00	70.00
Silver King	5	5 1/2
South Swansea	14 1/2	15 1/2
Sunshine	35	35
Swansea	40	42
Uncle Sam	21	22 1/2
U. S. Mining Co.	20.50	21.50
Butler-Liberal	10 1/2	10 3/4
Rock-Homestead	77 1/2	82 1/2
Century	1-15	2 1/4
Emerald	1-15	2 1/4
Joe Bowers	1-15	2 1/4
La Bette	1-15	2 1/4
Little Chief	1-15	2 1/4
Manhattan	1-15	2 1/4
Martha Washington	1-15	2 1/4
New York	1-15	2 1/4
Petro	1-15	2 1/4
Victor	1-15	2 1/4
Yankee	1-15	2 1/4

REGULAR CALL SALES.

Consolidated Mercur, 300 at 55; 200 at 55, seller 10.
Lower Mammoth, 500 at 40, seller 15.
Tetro, 100 at 22.
Victor Con., 3000 at 4.

OPEN BOARD SALES.

Butler-Liberal, 500 at 10.
Consolidated Mercur, 200 at 55.
Joe Bowers, 1000 at 4.
May Day, 1500 at 5 1/2.
Silver Shield, 500 at 1.
Tetro, 500 at 32.

RECAPITULATION.

	Shares	Value
Regular call	4,100	\$27.60
Open board	4,300	410.00
Total	8,400	\$437.60
Today's totals	8,300	\$1,037.00
Week's totals	119,700	\$26,076.00

TO CALL TONOPAH STOCKS.

Governing Board of Mining Exchange Orders Montanah-Tonopah Listed.

At a meeting of the governing board of the Mining Exchange, held this forenoon, it was decided to register Montanah-Tonopah among the listed stocks of the Exchange. It will be assigned a position upon the blackboard by Secy. Shorten in time for Monday's call. Other Tonopah stocks, which essentially belong to Utah, are likely to be listed soon. There is also a probability of a revision of the stocks now called, and the cutting out of a half dozen or more that are absolutely without merit.

HAVING A HARD WINTER.

Plenty of Snow in Thunder Mountain—Provisions are High.

Reports coming from the Thunder Mountain mining regions indicate that the winter there has been unusually severe with plenty of snow and no lack of cold weather. J. A. McCubbin, Thomas Durham, C. M. De Camp and John Scheek arrived in Dolan a few days ago, says the Statesman, from Roosevelt after a hard trip over the trails. They encountered stormy weather every day of the night required to make the journey and were compelled at the close of one day to pitch camp in six feet of snow in Deadwood basin, where they endured the rigors of the elements with no protection

ORE AND BULLION SALES WERE \$405,900.

The ore and bullion settlements for the fiscal week ending Feb. 12 amounted to \$405,900, distributed as follows:

	Ores	Bullion
Saturday	\$25,800	\$2,700
Sunday	30,200	28,100
Tuesday	58,200	32,000
Wednesday	25,500	31,200
Thursday	27,900	23,400
Friday	36,400	33,100
Totals	\$207,000	\$175,500

The copper bullion shipments forwarded to the eastern refineries for the week ending Feb. 12, amounted to 726,901 pounds, divided as follows:

	Pounds
Utah Consolidated	244,088
United States	182,168
Bingham Consolidated	182,168
The American Smelting & Refining Company	118,557

but a blazing fire and such windbreaks as were afforded by banks of snow. In speaking of the trip Mr. McCubbin said it was one of the worst he had ever made. On the summit the snow was from eight to 14 feet deep, while among the more protected stretches it lay on the ground to a depth of from four to eight feet. Blinding snowstorms were at times encountered, and frequently the party was compelled to face about, owing to the velocity of the wind, which drove fine particles of snow and ice into the faces of the travelers.

Mr. McCubbin was engaged in driving a 100 foot tunnel on the H. Y. fraction, adjoining the H. Y. group, which was purchased last fall by Charles J. Perkins and associates. He has completed the work.

Prices for provisions are high, but there is no serious scarcity reported in camp. But those who have large stocks of groceries, etc., seem to be of the opinion that there will be a marked shortage before the closed season is over and are holding staples at what seems exorbitant prices. There is very little wheat, however, that any severe hardship will be felt unless spring should be exceptionally late.

Mr. McCubbin also stated the mail service to and from Roosevelt will be as uniform as officials of the company anticipated it would be. This has frightened some holders of the stock and they have been selling for almost any price they could get, from 15 cents on Monday to 12 cents at the close, at which price it transferred yesterday.

THE LOG CABIN MINE.

Plans of Dr. Franklin in Development of Marysville Property.

At the meeting between Dr. P. A. H. Franklin and Superintendent Ole Larsen on Feb. 12, the latter recently made a full detailed report of conditions at the Log Cabin mine to the former, says the Richfield Repeater. So well pleased was Mr. Franklin with the showing that he has decided upon the immediate development of two new tunnels will be started right away to tap the big vein recently exposed at greater depth. One will be pushed in below the Log Cabin tunnel in which the immense values were just discovered at a depth of 300 feet below the present tunnel. This tunnel it is figured, will have to go 1,500 feet before striking the big ore body.

The other new tunnel will be started on the other side of the ridge, below the L. & N. tunnel, and will have to run a distance of over 2,000 feet. To obtain the boundaries of the big ore deposit which has just been discovered, the addition of a third tunnel will be an immense advantage in the future development and working of the property. Among other interesting news, Mr. Larsen stated that the big vein had been crossed at a depth of over 30 feet, and its width not yet ascertained.

Mr. Franklin authorized Mr. Larsen to put on an additional force of men just as the conditions were favorable for beginning work on these new tunnels. Fourteen men are now employed in double shifts in the Log Cabin and L. & N. tunnels, and later on these will be increased to three shifts, and double shifts will be put to work opening the new tunnels. Air pipes have been put in and the inconvenience of bad air has been entirely done away with.

The property is being shaped for future operation near the mouth of the Log Cabin tunnels. It is believed this will be the most practicable place for a mill, and as soon as the present development work is completed, the mine will be put in readiness for a mill, which will be built.

Dr. Franklin is confident that he has one of the biggest propositions in the state, and his judgment is backed by the fact that everyone who has visited the property or who is at all familiar with it. This coming spring he intends to start a little town for the benefit of the company's employees, which will be called Franklin. He left for the coast Monday morning to carry a confirmation of the excellent news to the other parties who are interested and associated with him in the promotion of the proposition, which has stirred mining circles in this state, and to complete detailed arrangements for the future.

TINTIC ORE SHIPMENTS.

A Total of 100 Cars Forwarded to the Smelters This Week.

Special Correspondence.

	Cars
Eureka, Feb. 12—The ore shipments from the Tintic district for the week ending Feb. 12 are as follows: The Centennial-Eureka mine, as usual, taking the lead.	
Alumina	3
Butler-Liberal	2
Carroll	3
Centennial-Eureka	34
Dragon Iron Mine	8
Gemini	15
Grand Central	19
Engle & Blue Bell	2
La Ciede	1
Lower Mammoth	1
Salvador	1
South Swansea	4
Star Con.	1
Tetro	6
Yankee	3
Total	104

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

Oil Lands For Sale.

I have for sale a number of choice tracts of LEASED OIL LANDS near Farmington, Utah, close to the Guffey-Galeys well.

RENNAN T. LLOYD,
323 D. P. Walker Building, Salt Lake City, Utah.

George Hatton, Stock Broker.

43 East Second South, commission charged, 1/2 of 1 per cent. Certificates sent by registered mail to out-of-town patrons. You may no fee if you buy from or sell to me.

WINTER CAMPAIGN AT SEVIER CON.

Small Force of Men Running an Upraise to Connect With Tunnel No. 2.

APPROACHING THE ORE ZONE.

Indicated by the Striking of the Lode Prophecy—Several Years' Supply Of Ore Developed.

While only a limited force has been employed at the Sevier Consolidated properties in the Gold Mountain district it is the intention of Capt. Lawrence, the manager, to increase the number of men employed early in the spring and as soon as the creeks thaw out, to start operations at the mill which was completed in time to make a brief run before the cold weather set in last December.

During the past two months the few men employed at the mine have been engaged in running an uprising and driving ahead in what is known as tunnel No. 3 and latest reports say that the lode prophecy has been reached, thus indicating that the ore zone is being approached. The uprising will be continued to tunnel No. 2, thus forming perfect air connections and enabling the management at the same time to get access to an almost unlimited supply of ore, enough in fact, to fill the needs of the mill for a good many years to come. The Sevier Consolidated is one of the biggest propositions in the Gold Mountain district, and the prediction has been made many times that it will in time equal in richness, the Annie Laurie mine, the only dividend payer in the district at the present time.

The present company has \$30,000 yet to pay on the purchase of the mine. There are to be made in sums of \$10,000 each on the first day of April, June and August of this year.

BOSTON CONSOLIDATED.

Bingham Mine is Now Supplied With Electric Equipment.

Manager M. M. Johnson of the Boston Consolidated Mining company has given out information to the effect that the new electric plant installed recently at that property is in operation. The mine is lighted throughout by incandescent lamps, and the ore trains are hauled out of the mine to the bins at the Conner Bell machine houses by means of a 10-horse power electric mine locomotive.

The ores of the mine are now being handled with ease and the cost reduced to a minimum.

BUTLER-LIBERAL PLANT.

Contract for Compressor Machinery Will Be Let Next Week.

Manager A. L. Jacobs of the Butler-Liberal Mining company, operating in Bingham, has received bids from the Conner Bell machine houses to furnish a complete compressor plant for that property, the same having been authorized by the board of directors at a recent meeting. The contract will probably be let next Monday.

On Tuesday Manager Jacobs and Director L. O. Colburn will visit the mine for the purpose of selecting a site. There are two favorable locations, one at the upper, and the other at the lower workings of the mine, but the ground will be gone over thoroughly and whichever appears to possess the greater advantages will be chosen.

On March 1, it is announced, Mr. Colburn will assume the management of the mine temporarily. Mr. Jacobs contemplates taking a trip east; consequently he will leave the mine in experienced and competent hands during his absence.

CON. MERCUR MILL.

With Mechanical Defects Overcome Plant Will Go Into Commission.

George Moore, the inventor of the Moore cyanide process, returned from a trip to Mercur last evening, spending the day in inspecting the plant at Mercur, where the initial alkaline plant of his make was installed some time ago. While Mr. Moore was in the Black Hills looking after the installation of one of his plants a force of men has been engaged in overcoming the mechanical defects at Mercur, which were a source of much annoyance for some time.

Manager George H. Dern said today that he is at last feeling that his troubles are about over and that the big mill would likely go into commission again some time next week. A party of easterners, who recently acquired an interest in Mr. Moore's patents are expected to arrive within the next few days and things are being rushed so that Japao Japaoa pool up jump up jump up while they are here.

ANOTHER GAS BLOWOUT.

Oil Driller Rumbach Presided at Guffey-Galeys Wells.

Word was received from Farmington last night that another natural gas blowout had occurred at the Guffey-Galeys well, and the performance was quite as dramatic as those preceding it. The greater part of yesterday, the "News" informant stated, was devoted to cleaning up around the derrick. The drills are making good headway against these obstacles, however, and are nearing the 500-foot point. Superintendent Rumbach was in the city last evening and returned to the fields again this morning.

POCATELLO MEN CAUGHT.

Postoffice Inspectors After an Alleged Fraudulent Concern.

Dispatches from New York give the news, says the Capital News, that after an investigation which lasted three days, the United States grand jury has returned eight indictments against Edward Sniffen, who is charged with carrying on a scheme for beguiling western property developers into paying him large fees, for which he promised to float their bonds on the market at par after obtaining trust companies to act as trustees and guarantors. Four indictments charge Sniffen with using the mails for fraudulent purposes. The other four charge conspiracy, in which he is jointly indicted with Charles Francis Phillips, said to be president of the Corporation Trust company of Delaware, with offices in Wall street. Warrants were issued for the arrest of both men. Postoffice inspectors assert that \$300,000 is involved. The news would be of very little in-

terest to Pocatello people, but for the fact that local people are affected to some extent. The wily Sniffen interested at least one local mining company into his scheme for financing its properties. The Great Western Mining & Milling company, which owns several promising mining claims in the hills east here, are "in" and "out" about \$1,300, so the story goes, a loss by no means easy to retrieve. The Great Western company is composed of both Blackfoot and Pocatello people, who are not sorry that Sniffen is "up against it."

CONCENTRATES.

Superintendent Raddatz of the Honorable mine at Stockton, has gone to camp again, but is expected to return again tonight.

The treasurer of the Sacramento Gold Mining company has received \$15,000 for the late shipment of quicksilver from that property sometime ago. An official of the company states that dividends will be resumed the first of March.

F. X. Poller has assumed charge of the mine here, mine at Park City in the capacity of superintendent, in the place of G. C. Carlton, resigned.

Assistant Manager Ernest Bamberger of the Daily-West Mining company, departed today for Denver to be in attendance at the annual meeting of stockholders to be held there next Monday.

On account of no quorum being present the meeting of St. Louis-Vassar shareholders did not come off as scheduled yesterday. The meeting was postponed until next Monday.

The Little Chief delinquent stock sale was held yesterday and several thousand shares went down under the hammer.

President John Dern of the Consolidated Mercur mines arrived in St. Louis today en route home from his tour of old Mexico and Cuba.

Supt. Frank G. Janny of the Utah Copper company is expected to arrive from Bingham tonight.

SALT LAKE BANK CLEARINGS.

	1904	1903
Feb. 8	\$67,494.06	\$55,343.29
Feb. 9	568,854.88	588,375.60
Feb. 10	535,933.52	547,539.90
Feb. 11	491,627.04	378,788.93
Feb. 12	481,680.54	338,035.58
Feb. 13	380,100.59	331,848.14
Totals	\$3,135,311.42	\$2,946,548.32
Increase	\$188,763.10.	

BUSINESS NOTES.

The week has witnessed a still further sagging in all local securities, the decline extending to almost everything in the list. This is due, according to brokers, to the outbreak of war, which always has a depressing effect in money circles, and to the fact that there are more securities thrown upon the market than the market is able to digest. It is also half way between the dividend periods, the time at which most of the stocks reach their minimum. Brokers say that the figures at which some of the favorites, like Idaho Sugar, Fremont County Sugar, Amalgamated Sugar and Utah preferred, are now going, ought to tempt buyers, if there were any money seeking investment.

All the sugar plants in Utah people are interested, both in this state and in Idaho, have now closed down. All operations are now centered on making best contracts for next year, and the excellent outlook for the water supply, is having a very cheerful effect on farmers and holders of sugar securities alike.

Several of the stockholders' meetings of the sugar companies occur in April, at which time the actual results of the last season's operations will be known.

Following are the latest quotations obtained from local brokers:

Deseret National bank	\$273.00
U. S. M. I.	141.50
Home Fire Insurance Co.	139.00
The Utah Sugar Co., preferred	9.4
The Utah Sugar Co., common	2.55
State Bank of Utah	146.00
Deseret Savings Bank	268.00
Utah Savings Bank & Tr. Co.	137.00
Provo Com. & Savings Bank	133.00
Lehi Com. & Savings Bank	105.00
Thatcher Bros. Bk. Co., Logan	114.00
Sunrise Bk. Co., Farmington	292.00
First National bank	107.50
Barnes Banking Co., Kaysville	239.00
Order Savings Bank	150.00
Con. W. & M. Co., preferred	33.00
Deseret County Sugar Co.	69.00
U. S. M. I. Co., common	10.00
Amalgamated Sugar Co., pfd.	93.00
Amalgamated Sugar Co., com.	109.00
Idaho Sugar Co.	11.10
Lewiston Sugar Co.	10.00
Provo Wooden Co.	19.00
Frontier Co-op. Lhd.	10.00
BONDS.	
Church Bonds	101 1/4
Con. Railway & Power Co.	100
Utah County Light & Power Co.	101 1/4
Utah County Light & Power Co.	102 1/2

The Inland Crystal Salt company is considering the feasibility of branching out into the manufacture of the carbonate and bi-carbonates of soda, soda ash, lyes, etc. An attempt was made over 12 years ago by Prof. Henry Hirsching and others to make the black lye, but the methods employed were not economical and the experiment failed. However, with later and better processes, it is thought the manufacture of the various salts of soda here can be made to pay.

Building permits issued during the week ending Feb. 12, as follows: Snoot & Eyer, Market street, brick stable, \$5,000.
North Park M. E. Church society, North Street and Eighth East, brick church, \$5,000.
S. O. Kerkeby, 527 south State, brick shop, \$1,000.
Liberty bank, 1151 south First West, brick cottage, \$900.
D. E. Jones, 446 south Second West, frame barn, \$50.
B. J. Wilson, Washington street, frame cottage, \$600.
Eliza Haney, 1151 south First West, brick cottage, \$1,000.
A. M. Pendleton, State, between Fourth and Fifth South, iron shop, \$200.
M. Gordon, 1006 east Second South, brick cottage, \$1,500.
Total, \$17,500.

BYWATER & GROSS REMOVAL.

This well known and enterprising firm has just moved into their new building, 144-6 West South Temple. Their new premises measure by 190 feet, and give ample room for their tinning, sheet iron work, and hot air furnace department. This firm during the four years of its existence has built up a large trade, due to the first class manner in which it performs all work entrusted to its care.

The best Typewriters and supplies at The Brecken Office Supply Co., 62 West Second South.

Today's Metal Quotations.

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

SILVER	58 1/4
COPPER, casting	11 1/2
" electro	11 3/4
LEAD	8 3/50

New York Quotations.

LEAD	\$4.45@4.50
COPPER	121.4@12 1/2

LOCAL MARKETS.

An impromptu "rate war" started yesterday afternoon, on oranges, and the price went down by nightfall as low as a nickel per dozen. The regular price has been 20 to 40 cents, but the disturbance has lowered that. Flour and grain continue stiff, with prospects of a further rise in the near future on account of the war in the orient, and teas and coffees have a decided upward tendency. Prevailing prices today in the local retail markets are:

FARM PRODUCTS.	
Alfalfa, per cwt. baled	1.65
Timothy, per cwt. baled	1.60
Wheat, per bushel	1.09
Soybeans, per 100 pounds	1.50
Corn, cracked, per 100 pounds	1.15
Montana oats, per 100 pounds	1.70
Idaho oats, per 100 pounds	1.60
Barley, rolled, per 100 pounds	1.40
Flour, family, per 100 pounds	2.35
Flour, strait, grade, 100 pounds	2.35
Flour, high patent, per 100 pounds	2.45
Bran and shorts	1.20
Straight shorts	1.30