

MINING, BUSINESS AND STOCKS

RED ELEPHANT TO BINGHAM CENTRAL.

Deal Closed for Purchase of Valuable Property From S. B. Milner.

NEGOTIATED BY MR. WHITLEY.

Acquisition Will Add Many Thousands To Value of the Central's Holdings.

The Red Elephant lode mining claim, located in the upper part of the camp of Bingham, has been purchased by the Bingham Central Mining company through Charles W. Whitley, general manager of the local plants of the American Smelting & Refining company, who is a large shareholder in the Central. The Red Elephant was owned by Col. Stanley B. Milner, the well known mining operator and industrialist. The property is said to be a valuable one and its acquisition will add many thousands of dollars to the value of the Bingham Central's holdings in the camp of copper. An initial payment has been made on the property and the balance will be forthcoming on the execution of the deed conveying the property to the corporation represented by Mr. Whitley.

STUDYING UTAH METHODS. General Manager Hodges of the Granby Mines Is Posting Up.

Among the passengers to Bingham on this morning's train, were "Doc" M. Bamberger, taking as his "W. B. Hodges, the general manager of the great Granby mine and smelter in British Columbia. The visitor will be shown through the Fortuna property and will likely visit other big mines of the camp. Mr. Hodges has been in the state for several days and has been occupying his time in studying the methods of copper smelting at one of the valley plants. It is his intention to also look into the methods of concentration employed at some of the big mines of the state. While in Bingham the courtesies of the management of the Utah Copper company's mill will be extended to him.

LIVELY DAY ON 'CHANGE.

Daily Judge and Wabash Move Forward—Closing Quotations.

This has been a busy day on the floor of the Salt Lake Stock and Mining exchange and when Secy. Shorten closed his books on the forenoon call, the record showed the transfer of 51,415 shares of stocks for \$1,737,932. Park City and Tintic stocks were the attractions and Daily Judge and Wabash of the former camps were particularly active. Both went up, the former starting out at \$10.80, sold up to \$10.92 1/2, while Wabash, which sold as low as 70 cents a share, was in eager demand today at \$1.20 and up to \$1.25, with conditions favorable for a higher market this afternoon. Ingot, which adds the Consolidated Mercantile, got into the active list and one block of 20,000 shares was snapped up quickly at 2 cents a share. May Day of Tintic moved forward a few points with a persistent demand for the stock coming from camp. Some are predicting that the company will give its shareholders a surprise before very long in the shape of a dividend. Century found some takers at 15 1/2 cents, while New York lost ground. The closing quotations and sales were as follows:

TODAY'S QUOTATIONS.

Stocks	Bid.	Asked.
Alice	3 75	4 12 1/2
Alax	3 14	34
Bullion Beck	1 00	
Carlita	28	30
Creole	20	
Con. Mercant	65	68
Daily	1 15	1 25
Daily-Judge	10 87 1/2	10 92 1/2
Daily-West	14 00	16 00
B. & B. Bell	2 75	3 50
Grand Central	3 51	3 75
Horn Silver	1 50	
Little Bell	4 25	4 37 1/2
Lower Mammoth	2 25	2 45
Mammoth	1 20	
May Day	24	24 1/2
Ontario	2 00	
Petro	1 10	1 09 1/2
Silver King	10 00	
Sacramento	14 1/2	14 1/2
Silver Shield	1 10	1 15
Star Con.	1 25	1 44
Swansea	50	55
South Swansea	0 55	0 59
Sunshine	61	
Utah	20	20
Uncle Sam Con.	28	40
Victoria	2 37 1/2	
Boston Con.	27 00	28 50
Butler-Liberal	2 00	
Beck Tunnel Con.	6 25	74
Century	10	
Black Jack	57	60
Ingot	62	62 1/2
Joe Bowers	62	64 1/2
Little Chief	0 45	0 45
New York	20 1/2	21 1/2
Tetrah	12	12 1/2
Victor Con.	60 1/2	
Wabash	1 28	1 30
Yankee	30	32

NEVADA STOCKS.

Goldfield Bonanza	65
Jim Butler Tonopah	1 55
Montana Tonopah	2 25
MacNamara	65

REGULAR CALL SALES.

Daily-Judge, 100 at 10.80.	
May Day, 500 at 24 1/2.	3,500 at 24 1/2.
500 at 24 1/2.	1,500 at 24 1/2.
Uncle Sam, 400 at 28 1/2.	
Black Jack, 100 at 57.	100 at 58.
at 55.	100 at 56.
Century, 500 at 15 1/2.	
Ingot, 1,000 at 1 1/2.	3,000 at 2.
at 2 1/2.	
Tetrah, 500 at 12 1/2.	
Victor Con., 2,000 at 2 1/2.	
Wabash, 500 at 1.20.	100 at 1.22 1/2.
at 1.28.	500 at 1.25.
100 at 1.28.	100 at 1.25.
1.29.	

OPEN BOARD SALES.

Beck Tunnel, 500 at 78.	100 at 75.
at 76.	
Carlita, 50 at 28 1/2.	
Con. Mercant, 65 at 64.	
Century, 500 at 13 1/2.	
Columbus Con., 100 at 5.40.	200 at 5.45.

Today's Metal Quotations.

Local settling prices are reported by the American Smelting and Refining company:	
SILVER,	63 3/4
COPPER, (casting)	17 1/2
COPPER, (electro)	18 1/2
LEAD,	3.50@3.55

NEW YORK QUOTATIONS.

LEAD, quiet,	5.35@5.45
COPPER, Firm,	18 1/2@19 1/4

RECAPITULATION.

Regular call	36,100	\$5,917.00
Open board	15,311	11,452.82

Forenoon totals	51,415	\$17,379.82
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A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Block.

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WILL COLLECT STATISTICS.

New Departure Inaugurated by Mexico's President.

Exhaustive information regarding the mineral wealth of Mexico is being collected by the department of Fomento of the Mexican government, under order from President Porfirio Diaz, says an El Paso dispatch.

Str. Andres Alatorre and Abel F. Nava, mining engineers in the service of the department of Fomento, were in the city this week on their way to the capital of the republic.

These two men had just completed a searching study of the mineral resources of properties in the vicinity of Nacozari, Sonora, Mexico. In this work they were aided largely by representatives of the Phelps-Dodge company, which owns most of the properties in that district.

So far did the aid of the Phelps-Dodge company extend in furthering the work of the president that the two engineers left Nacozari in the private car Paso del Norte of the El Paso & Southwestern railroad, furnished by the Phelps-Dodge company.

The president desires to secure from the investigations under way information which shall lead to the development of the resources of the republic along safe and sane lines. Publicity will be given to the figures secured. Every effort will be made to place at the command of those interested in the country such data as will be helpful.

One fact which has strongly impressed the president as it has impressed practically all visitors in Mexico, is the paucity of reliable information regarding the exact extent of the wealth of Mexico in all directions. Nowhere is this more apparent than in the mineral deposits in all parts of the republic. The present investigation will be brought to an end until a fully accurate information is available regarding every state in the republic.

MONTANA STRIKES.

Granite County Citizens Excited Over Gold Discovery.

A message from Phillipsburg, Montana, says: Phillipsburg is as wild as excited as any bonanza camp in Nevada. Not many years have passed since the Granite county interest in any mineral discovery that is manifested here in the recent find made about six miles north of Phillipsburg. In the district of Little Rock creek, a two-foot vein of ore has been found which runs 3000 a ton in gold, silver and copper, the principal value being the gold.

DOWN FROM IDAHO.

R. S. Olliver, Supt. of Adde Mine at Silver City Here.

R. S. Olliver, superintendent of the Adde gold mine at Silver City, Ida., arrived in this city this morning to confer with local interests. He says the Adde property continues to improve; that in a drift from the bottom of a mine sunk from the tunnel level, he is getting values of from \$7 to \$40 to the ton. The mill is running steadily and working on about 15 tons of ore daily.

GOLDEN CROWN STRIKE.

Ore Makes Appearance in Bottom of Shaft.

A message from Tonopah today conveyed the information that ore is showing in the bottom of the shaft being sunk on the property of the Golden Crown Mining company and that some important developments are anticipated almost any hour.

THE ST. LOUIS MAGNOLIA.

A copy of the articles of incorporation of the Magnolia St. Louis Mining company of Reno, Nev., was filed in the secretary of state's office today. Its capital stock is \$300,000, divided into shares of the par value of \$1 each. James McGregor is president and resident agent for this state; Wade Lombour is secretary.

NEVADA STOCKS.

James A. Pollock & Co. furnish today the following San Francisco mining stock quotations:

Tonopah Belmont, 5.00@5.12 1/2; Cash Boy, 21@22; Golden Anchor, 1.22 1/2@1.25; Home Tonopah, 33@35; Jim Butler, 1.62 1/2@1.67 1/2; MacNamara, 64@65; Tonopah Midway, 2.10@2.15; Montana Tonopah, 2.80@2.85; North Star, 58@59; Tonopah Extension, 10.87 1/2@11.00; Ohio Tonopah, 46@48; Tonopah common, 18.25@18.62 1/2; West End, 2.65@2.75; Adams, 11@12; Atlanta, 25@26; Blue Bull, 11@12; Booth, 25@28; Columbia Mountain, 25@26; Conqueror, 19@20; Diamondfield, 36@48; Dixie, 12@13; Goldfield, 64@65; Jumbo, 1.50@1.55; Jumbo Extension, 25@27; Kendall, 84@87; Laguna, 18@19; May Queen, 43@45; Mohawk, 50@52; Red Top, 1.92 1/2@1.95; Sandstorm, 1.40@1.45; Silver Pick, 30@31; St. Ives, 24@25; National Bank, 22@24; Denver, 1.40@1.45; Eclipse, 94@95; Gold Bar, 1.05@1.10; Original Bullfrog, 23@24; Steinway, 34; Great Bend, 75@80; Golden Crook, 41@42; Dexter, 71@72; Con. Virginia, 1.15@1.20; Ophir, 5.25@5.37 1/2; Caledonia, 52@55; Mexican, 1.15@1.20; Eyecuequer, 42@44; Norcross, 1.90@1.95.

UTAH APEX STRIKE IS IMPORTANT.

An Eight-Foot Breast of Ore Exposed That Will Net About \$12 Per Ton.

HEAVY PERCENTAGE OF IRON.

Shoot Followed for Over Thirty Feet—Probably Derives Origin From Louisa Fissure.

The recent copper strike in the Utah Apex mine is showing up better with every shot fired and it has been proved beyond any question, the most important disclosure ever made in that Bingham property.

Manager W. C. Orem, who came in from camp last night, expressed much satisfaction during the day over the work of those in charge of the mine operations and according to the story he tells about conditions, certainly has good grounds for feeling elated over the pleasing turn of affairs.

A cold average sample taken across an eight-foot breast of ore, Mr. Orem says, shows that shipments made under the existing contract with the smelters, will net the company from \$10 to \$12 per ton. An average assay of three feet of the best portion of the vein gave returns of 4 per cent copper, 12.5 ounces in silver and \$6.40 in gold, 45 per cent iron and only 6 per cent silica.

The shoot has been followed for a distance of a little more than 30 feet and, Mr. Orem states, the Louisa fissure, from which the shoot probably derives its origin, is fully 150 feet away and he contemplates that the ore will be continuous to this fissure and beyond it.

EXAMINED JOE BOWERS.

D. McK. Sinclair Comes Out In Interest of Eastern Shareholders.

The Milwaukee shareholders of the Joe Bowers mine of Tintic have sent D. McK. Sinclair, a mining engineer, out from the east to make an inspection of that property whose report is being awaited before deciding on the maintenance for the future. Mr. Sinclair has completed his work and was in consultation during the day with local officers of the company.

CONCENTRATES.

The Utah (Fish Springs) dividend of \$1,000 will be paid on the 15th inst.

Engineer C. P. Brooks left for Beaver county last night on professional business.

George Z. Edwards, general manager of the Lincoln mine and mill, at Pearl, Ida., is in the city on a brief business trip.

President J. E. Bamberger of the Daily-West Mining company is expected back from New York sometime next week.

Dr. Albert Watts, a former director of the Daily-West Mining company, is expected to reach the city in the near future.

This is moving day for the Western Exploration company. The general offices are going to the fourth floor of the Atlas block.

The ore and bullion settlements reported late yesterday by McCormick & Company were: Crude ore and concentrate, \$53.40; base bullion, \$41.80.

George A. Black and George A. Bartlett, the latter a well known Tonopah attorney and mining man, will leave for a roundup of Nevada camps today.

Miss Lewis, stenographer in the office of Broker W. H. Tibbals, has returned from a visit to a vacation in southern California, accompanied by her mother.

E. E. Hewson, manager of the Fort Hall Mining & Milling company, which is developing a promising property near Coonville, is in the city on a brief business trip.

The dividend of the Uncle Sam Consolidated Mining company, posted at yesterday's meeting of directors, will be paid on the 20th inst. on all stock of record on the 13th inst.

James Kennedy, who came in from Coonville, Nev., yesterday afternoon, says a ground has been broken for the new smelter at that place under the direction of Joseph Dederich, the contractor.

While the deal is pending for the sale of a control of the Bonanza mine at Stockton, nothing is being done towards resuming production. The next few weeks will determine the fate of the transaction.

In the proposed amalgamation of the Nevada Consolidated and Cumberland-Ely mines at Ely, Nev., it is said the Ely group, recently taken over by R. H. Channing, Jr., manager of the Utah Consolidated is to be turned into the combine.

General Superintendent F. P. Swindler of the Ramberger Delamar mines has been at the latter property at Delamar, Nev., for several days. When the new sluices plant goes into commission, 3,500 tons of tailings will receive treatment daily.

Manager Tony Jacobson of the Columbus Consolidated mine at Alta returned from a trip to camp last night. He says things are moving along about in the usual way at the mine. There is a lot of snow in the canyon and the roads, in places, are getting pretty soft.

CHRISTENSEN'S ACADEMY.

Unity Hall.

Juvenile dancing classes will commence Saturday, the 10th, at 1 o'clock.

EUREKA & RETURN, \$2.00.

Via D. & S. G. Sunday, March 11th.

Special train leaves Salt Lake 8:30 a. m. Returning leaves Silver City 6:00 p. m. Mammoth 6:10, Eureka 6:20. A magnificent scenic trip. Splendid chance to visit the big mines. Everybody invited.

MARKET STRONG AND HIGHER.

Prices Mounted Vigorously With Gains in Large Number Of Stocks.

U. P. AND COALERS A FEATURE.

More General Interest Was Displayed Than for a Long Time Past.

New York, March 9.—Large buying orders caused opening prices in the stock market today to mount vigorously with wide gains in a number of specialties. Strength in the London market helped the opening here. The rise in Sioux-Sheffield Steel reached 3 1/2. Sugar 2. Northern Pacific 1 1/2. Great Northern preferred 1 1/2. Reading, Amalgamated Copper, Locomotive, United States Rubber and D. & R. G. a point and many of the active stocks a large fraction.

After the usual wavering and realizing incidental to a strong opening the Hill group and Reading reached a point, the market moved aggressively upwards with buying of Union Pacific and coal stocks a feature. More general interest was displayed in the market than for some time, the purchase comprising a large variety of stocks in which the gains were significant. Atchafalaya was fed out liberally on the rally and the inability of this stock to recover contributed to a slight falling off at 11 o'clock. Lead improved 3/4. Northwestern 3/4. Smelting, Brooklyn Transit and the Louis & Southwestern stocks 1 1/2 to 1 3/4 and St. Paul, Union Pacific, the Erie, Norfolk & Western and Louisville & Nashville, 2 to 2 1/2.

An advance of 2 1/2 in Reading was a feature. The disposition to take profit caused an irregular movement for a time, but new points of strength were developed. Great Northern preferred rose 3/4. Northern Pacific 1 1/2. St. Louis & Southwestern preferred 3/4. Illinois Central, Brooklyn Transit and Amalgamated Copper 2. Atchafalaya continued to yield and dropped 1/2.

Very little restraint was placed on the movement of stocks. Great Northern preferred bounded up 3/4. Lead 3/4. Smelting 3. Amalgamated Copper 2 1/2 and Colorado Fuel 2 1/2.

Bonds were steady at noon.

LIVESTOCK.

KANSAS CITY.

Kansas City, March 9.—Cattle—Receipts, 10,000; market steady. Native steers, 4.25@4.50; cows and heifers, 3.50@4.00; stockers and feeders, 3.00@3.50; bulls, 2.50@3.00; calves, 3.00@3.50; western fed steers, 3.50@4.00; western fed cows, 3.00@3.50.

Hogs—Receipts, 6,000; market strong. Bulk, 6.00@6.25; heavy, 6.25@6.50; packers, 6.50@6.75; pigs and light, 5.50@6.00.

Sheep—Receipts, 31,000; market steady. Muttons, 4.50@5.00; lambs, 5.50@6.00; range wethers, 5.50@6.00; fed ewes, 4.50@5.00.

OMAHA.

Omaha, March 9.—Cattle—Receipts, 1,500; market steady. Native steers, 4.00@4.50; cows and heifers, 3.50@4.00; can. steers, 4.50@5.00; stockers and feeders, 3.00@3.50; bulls and stags, 2.50@3.00.

Hogs—Receipts, 2,500; market 5 cents higher. Estimates tomorrow, 17,000. Mixed and butchers, 5.50@6.00; good heavy, 6.35@6.50; rough heavy, 6.00@6.25; lights, 6.00@6.25; pigs, 5.50@6.00.

Sheep—Receipts, 2,000; market strong. Sheep, 5.50@6.00; lambs, 4.50@5.00.

WOOL.

ST. LOUIS.

St. Louis, March 9.—Wool, steady. Territory and western mediums, 22 1/2; fine mediums, 21 1/2; fine, 18 1/2.

PRODUCE.

Chicago, March 9.—A flood of bearish speculation caused a sharp decline today at the opening of the wheat market. Almost all of the traders were on the selling side and there were few buyers.

Weather conditions were favorable for the new crop. Liverpool cables were lower, shipments from Argentina were in excess of previous estimates and exports from India increased. There was a break of about one cent in the closing of yesterday, but the market steadied somewhat at the end of the first hour. May opened lower to 15 1/2, lower to 15 1/4, advanced to 7 1/2 and declined to 7 1/4, where for a time it held.

Minneapolis, Duluth and Chicago reported receipts of 42 cars against 26 a year ago.

The corn market was weak. May opened 1 1/2 lower at 43 1/4 and declined to 42 1/4.

Trading in oats was light. May opened 1 1/2 lower at 39 1/4 and declined to 38 1/4.

Provisions were barely steady, notwithstanding a 10 cent advance in the price of live hogs. Lard opened unchanged at 23.50 and declined to 23 1/4. Hogs were 2 1/2 lower at 8.25 and broke to 8.22 1/2. May pork was down 10 at 15.75.

NEW YORK.

New York, March 9.—Sugar, strong. Fair refining, 23 1/2; centrifugal, 36 test, 27 1/2@28 1/2; molasses sugar, 21 1/2.

Coffee—Quiet. No. 7 Rio, 8 1/2.

Butter—Quiet. Creamery, 22 1/2.

Eggs—Firm. Western firsts, 15 1/2, do. seconds, 14 1/2.

SAN FRANCISCO GRAIN.

San Francisco, March 8.—Wheat, steady. May, 1 1/2; Dec., 1 1/2.

Barley—Steady. May, 20; Dec., 20.

RETURNED MISSIONARIES.

Have you a friend or acquaintance in your former field of labor, to whom you would like to send a copy of the Semi-Weekly News? If so, take advantage of our special offer, made to aid the great missionary work. We send the paper one year to any point in the United States, Canada or Mexico at half price, \$1.00. This does not apply to points where there are regular wards or stakes. Foreign postage extra.

SUCCESSFUL STOCK-MEN ARE BUYING.

Union Pacific R. R. Co. Lands

UTAH AND WYOMING.

Values will double in next few years. Now is the time to buy. The terms are easy, only one-tenth of the purchase price down, balance yearly payments, running for 10 years if you wish. Liberal discount for cash.

Prices from 75 cents to \$1.50 per acre.

Particulars of Union Pacific Land Agency, No. 15 N. 2nd St., Salt Lake City, Utah.

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