

MINING, BUSINESS AND STOCKS

YAMPA SMELTER TRANSFORMATION.

Plant Handled a Little More Than Four Hundred Tons Daily Last Week

FIFTY TONS OF MATTE PER DAY

Now Being Produced—Reverberatory Stock Finished—A Lesson Against Sidehill Smelter Sites.

The Yampa smelter at Bingham is beginning to put on the appearance of a big plant. The transformation, which has been going on there for several months past is nearly complete and soon after the first day of next month all the new equipment will be in commission. The new reverberatory stock which is to surround it is now being erected. The second roasting furnace, installed recently by Supt. H. C. Bellinger, is said to be doing its work very satisfactorily and is producing a much better grade of matte than was possible with the original furnace, until Mr. Bellinger and his assistants corrected out the defects and remedied them.

Last week the Yampa ran through a little more than 400 tons of ore per day and is producing matte to the amount of about 50 tons a day. The product is said to contain about 15 per cent copper in addition to the metals associated with it. With the reverberatory in commission it is expected that the quality of the matte will be improved in the quality of the matte turned out.

The yards of the Yampa company have been so congested with structural material and machinery for so long that it is with no small amount of satisfaction to the management that the premises are assuming the condition of order again. The perpendicular location of the Yampa smelter site has handicapped those in charge of the construction work. Not only has it been perplexingly inconvenient, but the cost has been much greater than it would have been had the original designers sought a more level place. The experiences of the Yampa company ought to be an interesting argument against side hill smelter sites.

In time, of course, some of the present disadvantages will be overcome. As the slag pile becomes larger there will be more ground to stand on.

ON MINING EXCHANGE.

Market Inactive With No Advance in Prices.

The mining stock market was inactive today, during both the regular and open board calls. New York Bonanza found demand around 48 cents, but only in limited amounts. Considerable interest was centered upon Daly-Judge, which figured actively in the bidding; but holders of the stock refused to release their grip on it at the prevailing prices. Thompson, which adjoins the Daly-Judge, also continued strong, one block going at 16 on the open board. Yankee Consolidated held its own, while Ingot was bought to the extent of 1,000 shares, at 34 cents. The closing quotations and sales were:

TODAY'S QUOTATIONS.

Stocks.	Bid.	Asked.
Alcoa	.35	.40
Alumina	.10	.11
Bullion Beck	.85	.90
Carr	.10	.11
Con. Merc	.34	.36
Croble	.40	.45
Daly	2.61	2.10
Daly-Judge	14.00	15.25
Daly-West	14.00	15.25
Eagle & Blue Bell	70	90
Galena	.08	.10
Grand Central	3.50	4.00
Ingot	.08	.09
Lower Mammoth	.10	.20
May Day	.06	.08
Mammoth	1.30	1.40
Ontario	5.50	4.50
Petro	.10	.12
Sacramento	.10	.10
Silver King	50.00	60.00
Silver Shield	.04	.05
South Swansea	.07	.07
Star Con.	.12	.13
Sunshine	.01	.01
Swansea	.25	.32
Utah	.42	.45
United States Mining	22.50	23.00
Victoria	1.92	2.00
Boston Con.	6.75	6.25
Butter Liberal	.12	.14
Century	.10	.12
Joe Bowers	.03	.03
Little Chief	.01	.01
Beck Tunnel	.06	.08
Martha Washington	.04	.04
New York	.40	.45
Tetro	.17	.20
Victor Con.	.02	.05
Yankee	1.45	1.75
Yankee	.37	.37

NEVADA STOCKS.

Tonopah	10.50	11.50
Tonopah	.60	.80
Tonopah Midway	.40	.40
Tonopah Extension	2.75	2.75
Montana Tonopah	1.97	2.17
MacNamara	.24	.24
Rocco-Homestead	.50	.50

REGULAR CALL SALES.

New York—1,114 at 48; 500 at 48 1/2.
Wabash—200 at 1 1/2.
Yankee—800 at 37 1/2.
Ingot—1,000 at 34.

OPEN BOARD SALES.

May Day—300 at 6 1/2.
Mammoth—100 at 1.32.
New York—700 at 48 1/2; 90 at 48.
Sacramento—200 at 15.
Thompson—1,000 at 15.
Victoria—100 at 1.95.

RECAPITULATION.

Shares.	Value.
Regular call	3,614 \$1,458.50
Open board	2,499 201.60
Totals	6,004 \$2,360.45

A. S. CAMPBELL.

Stock Broker, 214 D. F. Walker Block.

Nevada Stocks.

Child, Cole & Co., brokers, reported sales of Nevada stocks in San Francisco today as follows: Tonopah common, 11,500; Tonopah Belmont, 71; Tonopah Extension, 4,500; Tonopah Midway, 52; North Star, 24; MacNamara, 33; Montana Tonopah, 3,000; Goldfield, 75; Jumbo, 62; Jumbo Extension, 24.

Today's Metal Quotations:

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

SILVER	60 3/4
COPPER, CASTING	14 1/2
" ELECTRO	14 11 1/2
LEAD	\$3 50 @ \$4 60

New York Quotations:

LEAD, cas. cr.	\$4.45 @ \$4.55
COPPER, firm.	15 1/2

THE NEWHOUSE MINES.

Vice President Kramer Gives Out Estimates on Future Production.

L. N. Kramer, vice president of the Newhouse company, is quoted by an eastern publication as saying that it had now been definitely settled that the 1,000 ton mill of the company would be put in commission later than Feb. 1. The plant in question is a large concentrator, whose capacity can be increased as further needs may justify. Power has been secured for a 2,000-horse power additional plant, if present plans do not miscarry, which is in operation not later than Oct. 15 of the present year.

Work has been carried on at the Cactus mine, the property which furnished the basis for the operations of the Newhouse company for the past five years, with the result that it is estimated that nearly 6,000,000 tons of ore have been shown up. The ore will not average over \$5 a ton, and consists of gold, copper and silver values. According to the present plans it is expected that the copper produced will not cost the company over 5 cents a pound, by reason of the by-product of gold and silver which is found in the ore.

The main working tunnel at the property is over 8,000 feet long, and in the course of the bore numerous veins were cut, some of which average over 125 feet wide. Some copper ore has been found that will average over 10 per cent, but whatever amount of this high-grade ore is encountered will be shipped to outside smelters for treatment. From the middle of February the pipe line will begin to supply the high-grade ore to the smelter, and from next October this production will be increased, as now figured, to 400,000,000 pounds a year.

Over \$2,000,000 has been spent in equipping and developing the property, and the operation of the mine means much to the outlook of Beaver county in Utah. The company has constructed a pipe line 12 miles long to supply the company with water and furnish power for the two turbines which have been installed. The capacity of the pipe line will be over 500,000 gallons every 24 hours, and all the excess water supply will be sold to adjoining properties.

The underwriting syndicate in New York, which furnished the funds for carrying out the project, is understood to have secured a handsome profit, based on the present selling price of the stock, which is reported to be between \$15 and \$18 a share.

LO. MAMMOTH REPORT.

Manager Sidney Hamberger Tells of Physical Conditions.

The annual report of Assistant Manager Sidney Hamberger of the Lower Mammoth Mining company has just been issued. Concerning physical conditions the manager says:

"The recent strike on the raise in the 600 west is very encouraging, and the ore body, which shows to be at least six feet between walls and of a length exceeding 25 feet, although not yet definitely determined, will undoubtedly prove to be of \$20 value, and if present indications are not deceptive, we shall be able to ship a considerable quantity of ore from vicinity."

"The hopes of the company, however, are based upon the 1,200 cross-cut which is being run northeast, to explore that country under the portal of the tunnel at the surface, which is entirely virgin ground. The cross-cut, on that level, has been driven, greatly assured, and distorted with small bunches of quartz making their appearance in the fissure. All these fissures will be explored in time, and if the indications are not misleading we will undoubtedly have some ore in that vicinity."

"The blocking out of a large low grade body of ore on the 1,200 level is being rapidly advanced, and although the ore at present will probably average between six and 12 ounces silver and lead, and contains gold, it is hoped that upon further development shipping ore may be encountered. The body at present is 100 feet long and has been cross-cut to 70 feet in width, and occasionally small bunches of lead have been encountered."

An explanation is also made about the little ledge of silver and lead ore, which the Black Jack company over-looked trespass.

PARK CITY MINES.

Conditions Good at N. Y. Work and Daly-Judge.

Conditions at the New York Bonanza continue encouraging, especially good news coming from the mill. The first of the 200-ton mill, after drifting on the 600 level had been re-commenced, considerable high grade ore was uncovered, says the Park Record. The ore about on that level had been pinched out and work was for a short time confined to stoping. When drifting was begun again, however, the ore was re-found. Samples of this have been assayed and gave returns of 54 per cent lead, 645 ounces silver and \$19 in gold per ton. The mine is going down nicely from the 640-foot station about one-third of the distance to the 700-foot mark having been completed. It will take about two weeks more to reach the 700-foot level when another 60 odd tons of stoping ground will have been opened up, at practically 200 feet in all in the ore shoots.

Daly-Judge stock has experienced an advance this week very agreeable to its stockholders, and while no direct cause is known for the advance it is generally understood and believed that the mine is now opening up more encouragingly than ever before. Four drifts are being driven into the Bonanza Flat ground and the management does not deny that rich ore in large quantities has been found. In fact the drifts at the mine and mill are loaded with high grade ore which has been taken out of these drifts as development work has been done, without any stopping whatever. The drifts have been progressing into the new territory at the rate of about five feet per day, and a considerable area of ground has been opened up. It is generally understood that the Daly-Judge is already in good condition to ship regularly, and it will be no great surprise if the mill is put into commission again in the near future.

YANKEE CON. ANNUAL MEETING

Stockholders in Session at Company's Office in McCornick Block Today.

GOOD BALANCE IN TREASURY.

Funds to Amount of \$73,000 on Hand At End of 1904—Physical Conditions Are Encouraging.

President John E. DuBois and Director Charles J. North of the Yankee Consolidated Mining company arrived in the city from the east yesterday for the purpose of being present at the annual meeting of the Yankee Consolidated Mining company, which is being held in the office of the company in the McCornick building this afternoon.

The financial statement, it is understood, will show that the treasury, at the end of 1904, contained about \$73,000. The company has paid no dividends for more than a year, it being the policy of the directors to carry development forward until such a time they could feel reasonably assured that velvet money can be distributed at regular intervals instead of intermittently.

During the past few months Manager Amsden has made no special effort to get out large shipments of ore, only sending in enough to pay the cost of operation and gradually increase the surplus in the treasury.

It is believed in mining circles that the board of directors to be chosen this afternoon will announce the revival of dividends again in the very near future. The physical condition of the mine is said to be quite satisfactory at the present time.

MEETING THIS AFTERNOON.

Commercial Club Committee Figuring on Mining Legislation.

The mining committee of the Commercial club will hold a meeting this afternoon to hear the report of the sub-committee appointed several days ago to look into the merits of the mining bills introduced in the Legislature by Representatives Joseph and Curtin. The report of the committee will be a statement of the mine inspectors' findings, which are intended to guide the legislators in the making of mining laws.

MR. HYDE RESIGNS.

Has Been Succeeded by Sam Levy as Manager of Annie Laurie Mine.

The announcement of a change in the management of the Annie Laurie mine at Kimberley was made today. A. E. Hyde, Jr., who has served the company faithfully for the past year in the capacity of general manager, and previously to that, as the company's engineer, has resigned and has been succeeded by Sam Levy of the Western Exploration company.

Mr. Hyde, it was learned today, has acquired interest in the mine of Goldfield, Nev., and he leaves the Annie Laurie to give his undivided attention to them. He is expected to arrive from Kimberley this evening.

LOOKS ENCOURAGING.

What John Derr Says about New Con. Mercut Discovery.

President John Derr of the Consolidated Mercut company, returned Saturday evening from a trip to Mercut, where he went to examine into the merits of the strike made there last week. He states that the discovery looks very promising, but says that the company has not progressed far enough to ascertain just what it will really amount to.

CONCENTRATES.

Fourteen cars of Tonopah ores reached the local market today.

Supt. Frank Janney of the Ohio Copper company came in from Bingham last evening.

Treasurer A. A. Ball of the Annie Laurie mine of Gold Mountain is in the city today.

An assessment of 2 cents a share is pending on the capital stock of the Petro Mining company.

The Utah Copper company has a new bank house nearing completion at Coperton, the Bingham mill town.

Continued improvement in physical condition is reported from the Miller Mountain mine in American Fork canyon.

Orders are now being placed for the electric hoists to be installed at the Utah Copper company's mine in Bingham.

A. J. Bettles has returned from a trip to the Revenue mines in Montana, where, he reports, everything is going along smoothly.

A two-thirds interest in the Comstock mine at Silver City, Ida., is reported to have been sold for \$25,000 to Boise and Baker City parties.

The assessment of 20 cents a share levied on the stock of the Beck Salt company is delinquent and the delinquent sale day is set for Feb. 2.

Ore shipments from Park City mines last week aggregated 3,157,000 pounds, as follows: Daly-West, \$115,500; King, \$1,600,500; Kearns-Keith, \$135,000; Ontario, \$258,000.

Supt. A. O. Jacobson of the Columbia Con., is down from Alta today. The water supply is increasing some, he states, but as yet not enough to operate the mill above about one-third capacity.

There was a monster cave-in at the Daly-West this week three large stopes between the 1,200 and 1,400 levels, coming down and dislodging thousands of tons of dirt. Fortunately the accident happened between shifts, and no one was injured. Otherwise many lives might have been lost—Park Record.

Gustave E. Overstrom, the inventor of the Overstrom concentrating table, was in Bingham yesterday. While in camp he made an inspection of the Ohio and Utah concentrating mills and the Yampa smelter. Three tables of his design are in use at the Utah.

RUSSIAN CRISIS AFFECTS STOCKS.

At Opening in New York It Caused A Break of Considerable Violence.

LOSSES WERE QUITE GENERAL.

Ten Thousand Shares of Union Pacific Thrown on Market—Bonds Were Irregular.

New York, Jan. 23.—The crisis in Russian affairs was the cause of an opening break in prices in stocks today of considerable violence. The advance in prices from a large fraction to a point and in many cases exceeded that of St. Paul was most affected with a drop of 2 1/2 and Colorado Fuel lost 1 1/2. There were 10,000 shares of Union Pacific thrown on the market at 117 1/2 to 117 3/4, compared with 118 1/2 on Saturday. The contest against the decline was ineffective for a time. Reading fell 2 1/2, Union Pacific 1 1/2 and Northwestern 2 1/2.

Support ultimately rallied the market. Reading recovered 1 1/2, Northwestern 2 1/2 and St. Paul, Union Pacific, New York Central, Smeltering, Sugar and Colorado Fuel over a point. The market became quiet and inactive. Chicago Terminal preferred gained 3/4 and Detroit Southern 1/4. After a period of dullness there was another selling movement, but only a few stocks got out of their doldrums, among them the United States Steel stock and the Alchibon, American Express fell 3/4, Manhattan and the Metropolitan advances advanced in sympathy with iron-ore on a curb and a general decline in the market. Northwestern rose 1/2 over Saturday.

The relaxation of the morning's active selling brought a respite into normal speculative conditions. The undertone became manifestly firmer, but there were few changes of consequence. Lead advanced 1/2. Buying orders predominated during the afternoon, but only a few stocks succeeded in securing full recoveries. Smelting sold at Saturday's price.

LIVESTOCK.

CHICAGO.

Chicago, Jan. 23.—Cattle—Receipts, 32,000; market steady to 15 cents lower. Good to prime steers, 5.70@5.85; poor to medium, 5.50@5.65; stockers and feeders, 2.50@2.65; cows, 1.50@1.65; heifers, 2.00@2.15; canners, 2.25@2.40; bulls, 2.10@2.25; calves, 3.50@3.65.

Hogs—Receipts today, 20,000; tomorrow, 20,000; market 10 cents higher. Mixed and butchers, 4.50@4.75; good to choice heavy, 4.75@4.90; light, 4.50@4.65; bulk of sales, 4.50@4.65. Sheep—Receipts, 20,000; market 10 cents lower. Good to choice mixed, 4.00@4.15; western sheep, 4.25@4.40; native lambs, 5.00@5.15; western lambs, 5.00@5.15.

OMAHA.

South Omaha, Jan. 23.—Cattle—Receipts, 3,000; market steady to easier. Native steers, 3.50@3.75; cows and heifers, 2.50@2.65; stockers and feeders, 1.50@1.65; canners, 2.25@2.40; bulls, 2.10@2.25; calves, 3.50@3.65.

Hogs—Receipts, 5,000; market steady. Heavy, 4.50@4.65; mixed, 4.00@4.15; light, 4.50@4.65; pigs, 3.50@3.65; bulk of sales, 4.00@4.15.

Sheep—Receipts, 6,000; market steady. Western yearlings, 5.00@5.15; western, 5.00@5.15; ewes, 4.25@4.40; lambs, 4.00@4.15.

KANSAS CITY.

Kansas City, Jan. 23.—Cattle—Receipts, 10,000; market steady to easier. Native steers, 3.50@3.75; native cows and heifers, 2.50@2.65; stockers and feeders, 1.50@1.65; canners, 2.25@2.40; bulls, 2.10@2.25; calves, 3.50@3.65.

Hogs—Receipts, 7,500; market 5 cents higher. Heavy, 4.50@4.65; mixed, 4.00@4.15; light, 4.50@4.65; pigs, 3.50@3.65; bulk of sales, 4.00@4.15.

Sheep—Receipts, 5,000; market steady. Active, 4.50@4.65; range, 4.00@4.15; ewes, 4.25@4.40.

PRODUCE.

CHICAGO.

Chicago, Jan. 23.—May wheat was a shade higher to 1/4 cent lower, at 1.13 1/2 to 1.14 1/2. Later the price advanced to 1.14 1/2 to 1.15 1/2. Wheat—No. 2, red, 1.13 1/2 to 1.14 1/2; No. 2, hard, 1.13 1/2 to 1.14 1/2; No. 1, northern, 1.13 1/2 to 1.14 1/2; No. 1, southern, 1.13 1/2 to 1.14 1/2.

Corn—No. 2, 49 1/2 to 50 1/2; No. 3, 49 1/2 to 50 1/2. Oats—No. 2, 39 1/2 to 40 1/2; No. 3, 39 1/2 to 40 1/2. Rye—No. 2, 59 1/2 to 60 1/2; No. 3, 59 1/2 to 60 1/2.

Close: Wheat—May, 1.15; July, 95 1/2; Sept., 91 1/2. Corn—Jan., 45 1/2; May, 45 1/2; July, 45 1/2; Sept., 45 1/2. Oats—Jan., 39 1/2; May, 39 1/2; July, 39 1/2; Sept., 39 1/2.

Barley—Jan., 12 1/2; May, 12 1/2; July, 12 1/2; Sept., 12 1/2. Clover—Jan., 12 1/2; May, 12 1/2; July, 12 1/2; Sept., 12 1/2.

NEW YORK PRODUCE.

New York, Jan. 23.—Sugar, raw steady. Fair refining, 4 1/2; centrifugal, 90 test, 5 1/2; molasses sugar, 4 1/2.

Coffee—Quint No. 7, 70 1/2. Butter—Creamery, 20 1/2; official price, extra common to extra, 19 1/2 to 20 1/2; do, held common to extra, 19 1/2 to 20 1/2; state dairy common to extra, 19 1/2 to 20 1/2; common to extra, 19 1/2 to 20 1/2; western factory common to choice, 19 1/2 to 20 1/2.

Cheese—Firm. Gorgonzola, 12 1/2; Western factory selected, 27 1/2; do, average best, 27.

WOOL.

ST. LOUIS.

St. Louis, Jan. 23.—Wool, nominal. Territory and western mohairs, 21 1/2 to 22; fine medium, 19 1/2 to 20.

BOSTON MARKET.

Closing quotations today as reported by the Brokerage & Finance Co., successors to Hudson Sons Co. brokers, were:

Amalgamated	73	73 1/2
Bingham	32 1/2	33
Con. Mercut	34	35
Daly-West	15 1/2	16
Utah	41 1/2	42
United States	42 1/2	43 1/2

TONOPAH STOCKS.

Tonopah	10.50	11.50
Mont. Tonopah	2.07 1/2	2.15
Belmont	.71	.74
North Star	.71	.74
Paymaster	.03	.04

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