

MINING, BUSINESS AND STOCKS

WORK TO START AT OVERLAND.

Gold Property at Sunshine to be Prepared for a Vigorous Campaign.

MILL IS TO BE OVERHAULED.

New Hoisting Plant Will be Installed—Receiver E. W. Clark is Confident of Winning Out.

Tomorrow is the date set for the starting of work at the Overland mine at Sunshine. This was the substance of a statement made this morning to a "News" representative, by Receiver E. W. Clark.

"The mill," said Mr. Clark, "will require a thorough overhauling, all of which will take a little time. The mine, too, will need some fixing up, before extraction and further development can be inaugurated. A property that has been idle, as this one has, for a period of months needs a thorough going over. Work on the timbering must be repaired and drifts where the ground has caved require attention."

DAILY-WEST FIRM.

This Stock Furnished the Bulk of the Forenoon Sales on 'Change.

The forenoon sessions of the Mining Exchange were not productive of very much business. Altogether 8,659 shares were transferred and the money of the realm involved aggregated the sum of \$3,941. Daily-West was the principal seller, and the price remained strong, as much as \$25.50 being paid for it. Daily-Judge held up to usual figures, but not a share changed hands. Con. Mercut continues to sag, it being offered down to 2 1/2 cents.

For Grand Central \$4.60 was bid, 20 cents under the lowest figure, at which it was offered.

The closing quotations and sales were listed as follows:

Table with columns: Bid, Asked, and various stock symbols like Allco, Ajax, Caria, etc.

REGULAR CALL SALES.

Daily-West, 75 at 23.75; 50 at 23.70; 25 at 23.50.

OPEN BOARD SALES.

Petro, 1,600 at 3.

RECAPITULATION.

Regular call sales, 2,960 \$3,941.00

PROSPEROUS HAILEY.

Old Idaho Camp Putting on Some of Its Old Time Activity.

M. H. Lipman, manager of the Lipman mines at Hailey, Ida., has returned from camp with the report that the district is very active at the present time.

SALE OF IDAHO MINE.

Argosy Property at Hailey Goes to Irving E. Rockwell for \$75,000.

The Pocatello people who are interested in the Argosy mine at Hailey have decided to accept the offer that was made for their property some time ago, says the Pocatello Advance.

to represent Irving E. Rockwell, president of the Minnie Moore mine, also of the Minnie Moore mine.

INCORPORATED IN UTAH.

Utah Copper Company Has Compiled With State's Laws.

MAY SELL ITALIAN.

Stockholders of an Idaho Property Will Consider the Matter June 18.

TONOPAH'S NEW RAILWAY.

Line Nearing Completion and the Silver Spike is Ready.

The movement of material, especially rails and ties, during the past week from Mound House has been better than at any time since track-laying began. A sufficient quantity of rails and ties has been received during the week to lay six miles of track and by tonight the track will have reached a point between the 8th and 24th mile posts.

CONCENTRATES.

Frank B. Cook is in Bingham today on mining business.

N. A. Robertson, the well known Tintic mining attorney, is in the city.

The assessment of a cent a share on Silver Shield becomes delinquent tomorrow.

The Utah Copper company has another lot of concentrates in today's market.

The assessment of a half cent a share on Joe Howers becomes delinquent next Saturday.

The Mammoth and Grand Central represented the Tintic district in today's market.

Superintendent H. E. Van Housen of the Copper Belt railroad is in from Bingham today.

The assessment on New York Bounce of 3 cents a share becomes delinquent next Monday.

The directors of the California Mining company are scheduled to hold a meeting next Saturday.

Capt. H. C. Lawrence of the Sevier Consolidated expects to look up the Gold Mountain property in a few days.

Henry Newell, who has been spending vacation on the Pacific coast accompanied by Mrs. Newell, has returned.

General Manager D. C. Jackling of the Utah Copper company is scheduled to return from Colorado during the present week.

Manager Willard F. Snyder of the Western Exploration company expects to inspect the Honerine mine at Stockton tomorrow.

Managers Bettles and Johnson of the Newhouse mine at Bingham today are looking over conditions at the Boston Con.

George Moody, a merchant at Fay, Nev., has begun suit in the courts of Lincoln county, Nev., to foreclose certain liens against the Horseshoe mine and mill at Fay.

The announcement of the appointment of John D. Ryan of Butte as manager of the Amalgamated mines in Montana was received in his home state with general satisfaction.

Advices received from Milford today state that the Maynard party has completed the examination of Pioche mines and that the Majestic properties, also the Comet and Imperial, are now receiving attention.

Frank J. Gustin and Edw. McGurkin of the Nevada mine at Belmont this week and state that active work will be commenced there in about two weeks. It will take this time to get the road open and have new machinery installed.—Park City Record.

John S. Ferris, who was an active figure in the Silver Reef district in the early '70s, has been investigating the mineral regions contiguous to Pocatello. He has concluded that the country has merit and states that he discovered unmistakable evidences of the existence of the rarer metals.

A pack train of 119 mules will leave Belmont tomorrow morning, loaded down with supplies for Thunder Mountain. In Long valley it will be joined by something like 50 more, and these, with a few small outfits, will swell the total number to over 200, the largest single pack train to ever enter the Thunder Mountain district.—Capitol News.

Charles Henshelm, Lawrence Greene and Frank C. Mandell, who bought the Idaho Wonder group, near Muldoon, last fall, without ever having seen it, left yesterday afternoon for their claims, to plan the work for the summer. They hoped to be able to get back to Hailey late this evening.—Wood River Times.

Mike Fitzgerald, who is pushing development work on the Ingersoll-Ontario group, for Salt Lake capitalists, encountered some fine-looking rock this week in the tunnel he is driving to tap the ledge, assays of which run high in silver and lead. This property adjoins the Hawkeye-McHenry on the south.—Park City Record.

Col. G. W. E. Dorsey, says the Boise Statesman, has returned from Pearl, where he went some days ago to arrange for the summer's operations on the properties in which he is interested. He is interested in two companies there and is their manager. One is the Pearl Gold Mining company; the other the United Gold Ledge Mining company.

RICH STRIKES IN GOLDFIELD CAMP.

Several Important Finds of Sensational Ore Reported From New District.

TWENTY TONS FROM JANUARY.

Now Sacked and Ready for Shipment Worth Over \$16,000—Commonwealth Gets \$100 Ore.

Goldfield has chronicled some more sensational strikes. During the last week five very good ones were reported by the Goldfield News which is giving its patrons some pretty authentic information concerning the development of the mines of that new Nevada gold camp. Leasers working on the Jumbo—Richard Cowley and Burns opened up six feet of shipping ore, two feet of which assayed \$637.70 to the ton. The rock contains considerable free gold.

On the Commonwealth group just east of the Blue Bull a new ledge has been uncovered at shallow depth which carries fine sensational values. Across 9 feet in width the ore averages over \$100 per ton and some specimens are "lousy with free gold," as one of the enthusiastic owners says. Like on the January, this ledge was found under loose dirt at a depth of 18 inches, and it bids fair to duplicate the record of that bonanza. The Commonwealth is owned by Elliott, Myers, Murphy, Chute and Winkler. This same ledge has been uncovered in several trenches on the Blue Bull claim and shows about the same values.

On the Saint Ives, owned by Lockhart & Williams, and which lies between the Jumbo and the Blue Bell, the Joshua Club lessees have made a strike which takes second place to but few. A big strong ledge has been uncovered in two places, both showing fine values, in one trench an average assay was taken across 4 1/2 feet of the ledge which gave returns of \$159.70 to the ton. In another trench, 11 feet away, the lowest assay secured was \$40, and good panmings have been gotten from other places on the ledge.

When C. D. Lane threw up his option on Ish's Black Butte, Mr. Ish started to work himself and is securing values which make him glad the property is again in his hands. In a crosscut he has 15 feet of ore that samples \$30 to \$35 clear assay. Two to five feet of this ore will go better than \$100 per ton, and he will begin to save ore for shipment.

While the new strikes this week are phenomenal, the showing in the January throws them in the shade. Last week extra high grade ore was encountered in the 20 and 112 foot levels. It is still holding out, and if it is a pocket it is a mighty large one. Last Saturday over 20 tons were produced and sacked, which averaged \$72.52 per ton in round numbers. This was in addition to the usual amount of \$40 to \$50 mill ore.

GOLD REEF DISTRICT.

New Nevada Camp Showing Up Well Under Development.

The new district of Gold Reef, which is situated about two miles east of Gold Mountain and eight miles from Tonopah, is rapidly coming to the front as one of the most promising districts in this section, says the Tonopah Miner. At the present time four properties are being worked with satisfactory results. On Dr. White Wolf's property two leases are being opened up. On one of the last a shaft is down 20 feet and shows good values. The other lease, which is being operated by Carlton and Coleman, has a shaft down 25 feet, which has opened up a ledge of alluvial porphyry carrying good values across the face. In this ledge many specimens showing free gold are found.

The property recently bonded by Melghan and Dunlap from Hennessy and Campbell is being developed and shows some very high gold values, although the ledge has not yet been found in place. The formation is peculiar, being a porphyritic quartz, with rich iron seams which carry the gold.

The other properties are being worked by the original discoverers of Gold Reef, Messrs. Gordon, Shields and Wampler, and show practically the same formation as the two groups just described.

The mineral bearing area of Gold Reef seems to cover about two miles square, and the porphyritic quartz which carries the values is exposed in the surface at every point where it is being worked. Closer to the mountain there is a heavy overflow, ranging from 1 to 50 feet in depth.

AT BEAVER-HARRISON.

Great Flow of Water Encountered Which Necessitates Another Pump.

Harvey W. Trenau, superintendent of the Beaver-Harrison properties in Beaver county, arrived from the south this morning, where he is pushing development work with favorable results. All energy has been directed of late on the 500 level.

A large flow of water has been encountered, which has momentarily interfered with progress. The water has come in with such volume, Mr. Trenau says, that it will be necessary to install another pump. This equipment will be provided at once.

POWER FOR ALTA.

Pipe Line of Columbus Con. Power Plant Successfully Tested.

Contractor J. J. Burke, who conducted the construction of the new Columbus Consolidated power plant in Little Cottonwood canyon, stated today that a successful test of the pipe line had been made. The installation of the big generator will be completed today, and it will be subjected to a test some time tomorrow. By the end of the week electric lighting service will be inaugurated at Alta, and just as soon as the transformers arrive electric power will be utilized to operate the compressor plant at the Columbus Con. mine. The transformers are expected any day.

Continues to Look Good.

Manager James Chipman of the Uncle Sam Consolidated mine of Tintic has returned from making an inspection of that property. The strike made recently by Leaser Byerly, he states, continues to hold out and the situation there looks very encouraging at this present time.

STOCKS WERE PRESSED ON MARKET

Gradual Concessions Were Made But no Sustaining Demand Was Aroused.

DEALINGS ON MODERATE SCALE. At the Opening Prices Were Somewhat Higher, a Condition That Soon Passed.

New York, May 31.—First prices of stock today after the three days' interval, were a trifle higher all around, reaching a half in three or four stocks. Dealings were on a moderate scale and there was no special feature. Interest in the market flattened out after the initial dealings. Smelting advanced 1/4 on a few transactions. Leading stocks eased off in spots toward 11 o'clock. Pittsburg, C. & St. L. declined 1/4, and St. L. and S. P. preferred 1/4. St. L. preferred sold off 1/4, and kept the tug of the market heavy in sympathy. Prices generally got below Friday's close. The movement was narrow and trading dull.

Bonds were heavy at noon. Some long dormant issues made weak declines. Stocks were pressed on the market gradually without arousing any sustaining demand. The Eries were affected by the unfavorable April earnings, and 1 in North American. Amalgamated Copper and Brooklyn Transit were nearly a point off and Smelting about lost all of its gain.

LIVE STOCK.

CHICAGO.

Chicago, May 31.—Cattle—Receipts, 2,500; market steady. Good to prime steers, 4.50 to 5.00; poor to medium, 4.00 to 4.50; stockers and feeders, 3.25 to 4.00; cows, 1.75 to 2.50; calves, 2.50 to 3.00; hogs, 2.50 to 3.00; sheep, 2.00 to 2.50.

PRODUCE.

CHICAGO.

Chicago, May 31.—The opening in wheat was weak, July being off 1/4 to 3/4 to 5/8.

Two Good Times For You.

A good time to leave Salt Lake City for St. Louis is at 3:15 p.m., when the Burlington Route's daily through sleeper leaves.

No hasty breakfasting; no hurried packing; no running to catch early morning street cars.

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Today's Metal Quotations.

SILVER, 55; COPPER, casting - 12 1/2; electro, 12 3/4; LEAD, \$3.50.

New York Quotation: LEAD, \$4.35@4.45; COPPER, 13@13 1/2.

Close: Wheat—May, 97, July, 85; old, 80; Sept., 80; Dec., 82; Dec., 80. Corn—May, 37; July, 47; Sept., 47; Dec., 45. Oats—May, 60; July, 50; Sept., 50; Dec., 45. Pork—May, 11.00; July, 11.75; Sept., 11.75; Dec., 11.50. Lard—May, 6.25; July, 6.00; Sept., 6.47; Dec., 6.75. Rye—May, 78. Flax—Cash, northwest, 1.05; Timothy—May, 2.00. Clover—May, 10.75. Barley—Cash, 20.93.

NEW YORK PRODUCE.

New York, May 31.—Sugar, raw, steady. Fair refining, 3-16; centrifugal, 9c test, 3-16-16; molasses sugar, 3-16. Refined, firm; crushed, 5-6; powdered, 5-6; granulated, 4-8. Coffee—Steady, No. 7 Rio, 6.31. Butter—Firm. Creamery, common to extra, 14-15; state dairy, common to extra, 13-14; state dairy, common to extra, 13-14.

WOOL. ST. LOUIS.

St. Louis, May 31.—Wool, steady. Territory and western mediums, 1902; fine medium, 1901; fine, 1901.

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Excursions East CHICAGO AND RETURN \$47.50 ST. LOUIS AND RETURN VIA CHICAGO \$50.00 Every Tuesday and Friday, Limit Sixty Days. On May 30th and 31st and June 8th and 9th one fare for round trip plus five dollars, good for return to Sept. 15th, to points in Iowa, Minnesota, North and South Dakota and Illinois. Stop-overs on all above tickets west of the Missouri River. For further particulars address, C. A. WALKER, Gen. Agt., C. & N. W. Ry., 206 South Main St., Salt Lake City, Utah.

Time Table In Effect Nov. 22, 1903. OREGON SHORT LINE RAILROAD. From Ogden, Portland, Butte, San Francisco, Chicago, St. Louis, Kansas City, Omaha, Denver, Salt Lake City, 3:30 a.m. From Ogden and intermediate points, 3:10 a.m. From Ogden, Cache Valley, and intermediate points, 3:00 a.m. From Ogden, Chicago, St. Louis, Kansas City, Omaha, Denver and San Francisco, 4:00 p.m. From Ogden, Portland and San Francisco, 4:15 p.m. DEPART. For Ogden, Omaha, Chicago, Denver, Kansas City, St. Louis, Portland, San Francisco and intermediate points, 9:00 a.m. For Ogden, Omaha, Chicago, Denver, Kansas City, St. Louis and San Francisco, 1:10 p.m. For Ogden, Cache Valley, Denver, Kansas City, St. Louis, Omaha and Chicago, 4:15 p.m. For Ogden, Cache Valley, Butte, San Francisco and East, 9:50 a.m. T. M. SCHUMACHER, Traf. Mgr. D. E. BURLEY, G. P. & T. A. D. S. SPENCER, A. G. P. & T. A. City Ticket Office, 201 Main Street, Telephone 30.

THE DENVER & RIO GRANDE AND THE RIO GRANDE WESTERN. Current Time Table. In effect Nov. 22nd, 1903. LEAVE SALT LAKE CITY. No. 10—For Bingham, Heber, Provo and Marysvale, 8:00 a.m. No. 12—For Park City, 8:15 a.m. No. 6—For Denver and East, 8:30 a.m. No. 5—For Ogden and West, 8:40 a.m. No. 1—For Ogden and West, 8:45 p.m. No. 2—For Denver and East, 9:00 a.m. No. 4—For Provo and Eureka, 9:00 p.m. No. 3—For Ogden and Local Points, 9:05 p.m. No. 4—For Denver and East, 9:05 p.m. No. 3—For Ogden and West, 12:10 a.m. ARRIVE SALT LAKE CITY. No. 6—From Ogden and Local Points, 8:45 a.m. No. 12—From Ogden and Local Points, 9:00 a.m. No. 7—From Eureka and Provo, 10:00 a.m. No. 5—From Denver and East, 10:40 a.m. No. 1—From Denver and East, 11:30 p.m. No. 2—From Ogden and West, 11:30 p.m. No. 10—From Park City, 11:30 p.m. No. 3—From Bingham, Heber, Provo and Marysvale, 4:00 p.m. No. 4—From Ogden and West, 7:50 p.m. No. 1—From Denver and East, 11:50 p.m. All trains except Nos. 1 and 2 stop at intermediate points. Ticket Office, Doody Block, Phone 205. Gen. Agt. A. BENTON.

SALT LAKE ROUTE TIME TABLE. San Pedro, Las Vegas and Salt Lake R. R. CO. DEPART. From Ogden Short Line Depot, Salt Lake City. For Provo, Lehi, Fairfield and Mercut, connecting at Nephi for Mand and intermediate points on Sanpete Valley R.R., 7:30 a.m. For Garfield, Beach, Toole, Stockton, Mervin, Eureka and Silver City via Leanington cut-off, 8:00 a.m. For Provo, American Fork, Lehi, Juab, Milford, Frisco, Calientes and intermediate points, 8:00 p.m. ARRIVE. From Provo, American Fork, Lehi, Juab, Milford, Frisco, Calientes and intermediate points, 9:15 a.m. From Provo, Lehi, Fairfield, Mercut and Sanpete Valley Railway points, 9:35 p.m. From Silver City, Mammoth, Eureka, Stockton, Toole and Garfield Beach, 10:30 p.m.

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