

# MINING, BUSINESS AND STOCKS.

## STOCKS WERE DEPRESSED TODAY

With Few Exceptions the Market Was Slumpish.

## UTAH SUGAR TRANSFERRED

Heavy Sales of May Day Stock—Inquiries Made on the Open Board For Idaho Sugar Stock.

The market for mining stocks this forenoon was decidedly slumpish. Nearly everything was afflicted with that "fired feeling." Consolidated Mercantile opened a shade stronger, but before the stock was passed it lost all it had gained over yesterday's quotations. The daily stocks were all visibly affected. The heaviest transfers of the forenoon were made in May Day; 18,500 shares going. The stock opened weak and while every attempt was made to cause it to rally, it was a failure and the closing bid of 19 1/2 was registered. Sacramento held about even, so did Silver Shield, California found a buyer at 4 cents per share, while Victor went through the game but little to the worse. New York joined the tobacco party, ending with 23 bid. A Yankee Consolidated buyer got what he wanted at 4 1/2 cents. The industrial and bank stocks were called and 100 shares of Utah Sugar preferred brought \$3.90.

The open board call was featureless except that there were inquiries made for options on Idaho sugar shares. The closing quotations and sales reported were as follows:

### FORENOON QUOTATIONS.

Stocks.	Bid.	Asked.
Ajax	25	30
Amalgamated	1 1/2	1 3/4
Carroll	12 1/2	13 1/2
Congor	10	10 1/2
Con Mercur	1 5/8	1 5/8
Creole	59	59
Daily	42 1/2	43 1/2
Daily-Judge	10 1/2	10 1/2
Dexter	67 1/2	68
Eagle and Blue Bell	67 1/2	68
Galena	67 1/2	68
Grand Central	4 50	5 20
Horn Silver	1 10	60
Intero	65	65
Lower Mammoth	1 10	1 10
May Day	19 1/2	20
Nevada	19 1/2	20
Ontario	6 25	6 30
Rocco Homestead	27	27 1/2
Sacramento	27	27 1/2
Silver King	70 00	70 00
Silver Shield	67 1/2	68
Swansea	30	30
U. S. Con.	20	22
United States	21 1/2	22
Valley	12	12
Ben Hur	65	65
Black Huss	22	25
Doe Tweed	100	100
Con. Nat'l Bank	100	100
Deseret Nat'l Bank	236	240
Ogden Savings Bank	114	116
R. M. B. Tel. Co.	92	96
State Bank	145	150
S. L. C. Ry. (Bonds)	102	104
Utah Sugar (Pfd.)	9 30	9 32
Utah Sugar (Com.)	3 60	3 60
Utah Nat'l Bank	30	30
Nat'l Bank of Republic	130	130
Z. C. M. I.	155	155

### BANK AND INDUSTRIAL.

Am'l'd Sugar (Pfd.)	\$38.00	\$38.00
Am'l'd Sugar (Com.)	97.00	97.00
Con. W. & M. Co. (Pfd.)	100.00	102.00
Con. W. & M. Co. (Com.)	65.00	65.00
Con. Ry. & P. Co. (Bonds)	99.00	101.00
Con. Nat'l Bank	100.00	100.00
Deseret Nat'l Bank	236.00	240.00
Ogden Savings Bank	114.00	116.00
R. M. B. Tel. Co.	92.00	96.00
State Bank	145.00	150.00
S. L. C. Ry. (Bonds)	102.00	104.00
Utah Sugar (Pfd.)	9 30	9 32
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Z. C. M. I.	155.00	155.00

### REGULAR CALL SALES.

Con. Mercur, 100 at 1.50; 400 at 1.50 1/2.	
Daily-Judge, 200 at 10.12 1/2; 200 at 10.10.	
100 at 10.15; 10 at 10.20.	
Daily-West, 25 at 42.10; 50 at 42.07 1/2.	
May Day, 11,000 at 19 1/2; 3,000 at 20.	
50 at 20.2; 2,000 at 19 1/2; 1,500 at 19 1/2.	
Sacramento, 1,500 at 27 1/2; 500 at 27 1/2.	
2,500 at 27.100 at 27 1/2.	
Silver Shield, 2,500 at 21.	
South Swansea, 800 at 21.	
California, 500 at 21.	
Joe Bowers, 200 at 14.	
New York, 500 at 24 1/2.	
Utah Sugar, 500 at 24 1/2.	
Yankee Con., 100 at 42 1/2.	

### INDUSTRIAL STOCK SALES.

Utah Sugar, pfd., 100 at 9.50.	
Con. Mercur, 100 at 1.50 1/2; 400 at 1.50.	
Daily-Judge, 100 at 10.15; 10 at 10.20.	
May Day, 1,000 at 20; 500 at 20 1/2; 2,000 at 20 1/2.	
Star Con., 1,000 at 14 1/2.	
California, 100 at 4 1/2.	
Joe Bowers, 200 at 14.	
New York, 500 at 24 1/2.	
Yankee Con., 600 at 42 1/2; 100 at 42.	
Keynote, 500 at 20.	

### RECAPITULATION.

Shares Sold.	Value.
Mining, regular call	\$39,485
Mining, open board	\$8,610
Commercial	100
Totals	\$39,585

### N. A. Page, Stock Broker.

Loans made on stocks at bank rates. Room 24, Walker Bank Building.

### To-day's Metals:

SILVER, Bar, 40 5/8 cents	
LEAD, \$3.90	
CASTING COPPER, 14 3/8 cents a lb.	

## FOREIGN COPPER SUPPLY LIMITED

London Begging for American Product at High Prices.

## EXPORTS ARE VERY LIGHT

Compared to a Year Ago—Metal is Needed at Home—Comment on Market From Liverpool.

Europe wants more copper. Reports emanating from the market centers indicate that the available supply of the metal is limited, and the London users, are exerting every effort to get their wants satisfied from this side of the Atlantic. Mr. John McLean, representing a large American concern dealing in copper, is reported as saying: "We received several cables this week from London begging us to sell them copper at prices around the market figure, or a little higher, but we have been unable to respond to such requests. We are sold all our entire facilities being taxed to fill orders. That our current exports of copper are less than a year ago is not due to holding back of the metal for the sake of manipulating the London copper market, as some maintain, but to the fact that we cannot spare the metal, needing it here. That London finally realizes existing conditions was shown by the scramble to buy the metal late in the week, the price jumping more than 2 cents in a single day. I know of no combination to advance the price of copper, and do not believe any exists."

A Liverpool firm, James Lewis & Son, comment that, on the copper market, "A noticeable feature of the advance has been that Europe has led the way, America following in the wake of Europe. Copper is so scarce in Europe that it is now more than ever dependent on supplies from the United States, and these, since the commencement of the year, have been very limited—4,000 tons, against 19,000 tons for the first two months of the last year to England and France. A large business has been transacted at steadily improving prices, temporary reactions caused by realization of profits and bear selling being quickly recovered. About 21,000 tons of standard have changed hands at \$54 1/2 to \$59 1/2 for cash and \$55 to \$59 1/2 for three months' prompt. Consumers have bought very freely, and refined copper is held for full prices being in limited supply. There are buyers of best selected ingots at \$54 1/2, delivered in Birmingham, usual terms. Considerable sales of American electrolytic have been made for both continental and English delivery. English cathodes have realized 160 per cent net cash, at sellers' works. American wire bars are held for \$53 1/2, net c. o. f. The war office invites tenders for 300 tons of ingots."

### MAMMOTH SOAP DEPOSITS.

Important Industry Being Fostered By Congressional Mandate.

Special Correspondence.  
New Castle, Wyo., March 23.—Many years ago, when Congressman Mondell was "jumping counters" for Kipling and Peck & Collins at their big mercantile store here, he filed on some large deposits of soap clays near Ogden City, a small town on the Burlington, 20 miles west of Newcastle. No one at the time thought the clay would ever amount to anything, but Mondell held on.

Two years ago an expert made a careful analysis of the soap clays and pronounced it the most valuable soap material ever discovered. A company was formed, with Mr. Mondell at its head, and the work of developing the deposits was commenced. A few days ago work was completed on the construction of a mammoth warehouse at Ogden City, in which the soap clays will be stored and from which shipments will be made to the manufacturer.

It is said that the Mondell claims are large and rich enough to supply the market of the entire west, and that the soap clays will be a permanent source of wealth for the people of this section.

### GRAND TETON DISTRICT.

Name Adopted for the New Wyoming Gold Camp.

Special Correspondence.  
Vail's Cabin, Trail Creek, Wyoming, March 20.—About 25 claim owners met at this place today for the purpose of organizing a mining district which has become a necessity on account of the recent discoveries made in this new camp.

Hon. Fred H. Davis presided and Herbert L. James was chosen secretary. The new district is to be known as the Grand Teton mining district. It is bounded on the north by the National park on the east and south by the south fork of Snake river, on the west by the east line of Idaho.

Among those present at the meeting were such prominent men as H. H. Cole, whose reputation as a mining expert is well known throughout the mining states. His associate, L. E. Moody, mining expert, with headquarters at Spokane. Hon. Fred H. Davis, senator from Owyhee county and Idaho state legislator, and Hon. S. P. Hunt, a geologist and mineralogist of years of experience. The above men, with others not mentioned, are here in the interest of large mining companies, and are here to develop the development of mining properties.

Among those of local prominence present were J. L. Eymon of the Victor Mercantile company, J. C. Robertson of the Union Mercantile company, then Jones of the Jones Hotel, Ted Jones, dealer in live stock, Rice Brothers, experienced prospectors, and J. R. Vail, the latter being one of Tetons, Basin's pioneers, well acquainted with the mining territory and of present in business at Victor.

Herbert L. James was elected to the responsible position of recorder. He is well qualified, being a man of education and ability, and prompt and careful in business affairs.

The depth of snow hinders the progress of work on the claims, but the favorable returns from samples sent for assay are stimulating the claim owners to activity. From present indications Trail Creek canyon will be a live camp as soon as spring comes.

It is believed that the mineral belt of Idaho extends over a large tract of this section, and if so, a camp of unusual dimensions will be the result.

## NEW POWDER SUPPLY LAW

Copy of Measure Passed by the Late Legislature.

## STORAGE OF EXPLOSIVES.

Regulations for Metalliferous Mines—Penalty Provided for Violation Is Severe.

The bill passed by the late Legislature, and which received the approval of Governor Wells, relating to the storage of explosives in mines, one in which all Utah mine owners are interested. This law is the direct result of the terrible disaster at the Daily-West mine last summer. The law reads as follows:

Chapter 12. Storage of powder in metalliferous mines.—An act to provide for the amount of powder or high explosives that may be stored in a metalliferous mine at any one time, and prescribing a penalty for a violation thereof. Be it enacted by the Legislature of the State of Utah: Section 1. It shall be unlawful for any mining company, corporation, or individual mine owner employing more than ten men at any one time, to have stored at any shaft house, or covering over any shaft, incline or tunnel, connecting with a metalliferous mine or within the underground workings of any such mine, stores or drifts, at any one time, more than enough powder or other high explosives to do the work for each 24 hours.

Sec. 2. Any violation of this act shall be punished by a fine of not less than one hundred dollars, or more than one thousand dollars.

### WATER IN O. K. MINE.

Reported to Have Been Encountered At 435 Feet Depth.

An arrival from Beaver County this morning brought in the information that water had been encountered at a depth of 435 feet in the O. K. mine of the Majestic Copper company's properties.

While the informant was not at the mine himself, he declared that he was inclined to believe that the report is true and further, that the predictions made some time ago by General Marshall Farish to the effect that the ores would carry a uniform value of about 20 per cent copper were more than verified.

Resident Secretary Henshaw was consulted about news concerning the strike and he declared that the report was true and that Mr. Farish had not yet informed him of anything of the kind, however, he thought he might learn something during the day or possibly by letter from Mr. Henshaw who hopes that the report is true.

The water is said to have made its appearance in a vein sunk to a depth of 35 feet below the 400 foot level. If the strike has been made the O. K. will bear the distinction of being the first property in the camp explored down to water level. Up to the present time the underground workings in all properties in the Beaver Lake district have been perfectly dry. But all the operators expect to get better value below the water line so, if it is determined at the O. K. that it exists at the depth mentioned, it will be an aid to enhance the value of all surrounding property.

### MINING CONCENTRATES.

Five cars of Tintic ores were received from Taylor & Brunton this morning.

Supt. L. A. Jeffs of the Wolverine, south of here, returned to camp again this morning.

Ben Lloyd, manager of the Copper Mountain mine, of Beaver county, is in Cache Valley today.

A new mill is to be erected at the Belcher mine, near Sumpter, Ore. G. W. Duines is president of the company.

A 16-stamp mill is to be added to the equipment of the Blue Bird mine, near Sumpter, Ore. This is the information given out by Supt. Thorpe.

The ore and bullion settlements reported here yesterday afternoon by McCormick & Co. were as follows: Ore, \$39,200; base bullion, \$44,000; Total, \$132,200.

The sender of the fake Century message still remains uncaught. But detectives are being kept on the trail of the party who filed it with the Southern Pacific operator at Keaton.

The members of the stock exchange took offense at an article published recently in an eastern City Journal. The matter was referred to an investigation committee consisting of Ralph Guthrie. He is endeavoring to fast a charge of criminal libel upon the publisher.

Doc O'Toole, Ted Osborn and associates have sold to Ed. Hirschler of San Francisco, for \$13,000, the following property: The Osborn group of eight claims at Lone Mountain, the Johnson group of eight claims at Gold Mountain and the Estell group of six claims, located one and a half miles south of Keaton. The first group was made Wednesday—Tenopah Miner.

### OGDEN AND RETURN, \$1.00

Via R. G. W. Sunday, March 29th.

July Five Club, First cutting. Every ticket invited. Train leaves Salt Lake 9:50 a. m., returning leave Ogden 7:15 p. m.

Brandy and Strength.  
Are desirable. You are strong and vigorous when your blood is pure. Many, many, many, fail to properly digest their food, and so become pale, sallow, thin and weak, while the brightness, freshness and beauty of the skin and complexion depart. Remedy this unpleasant evil by eating nourishing food, and taking a small dose of Herbine after each meal, to digest what you have eaten. 50c at Z. C. M. I. Drug Department.

The new Irrigation Law, in pamphlet form, only 10c at the Deseret News Book Store.

## STOCKS CONTINUE VERY IRREGULAR

At Opening Majority Showed a Decline.

### FEW NOTABLE EXCEPTIONS.

Among Them Were Southern Pacific And Union Pacific—St. Paul Fell Heavily After the Rally.

New York, March 25.—The majority of the prominent stocks showed fractional declines on the opening quotations but there were conspicuous exceptions notably Southern Pacific, Union Pacific, Louisville, Wabash preferred and Mexican Central, which made slight gains. There was a decline of 3 1/2 in Anaconda. The business was on a small scale. Buying became quite general when it was perceived that yesterday's late liquidation was not renewed and there were a number of sharp fractional advances. Southern Pacific advanced 1/4 and Union Pacific, Rock Island, New York Central, Pennsylvania, Reading, Wabash preferred and Sugar considered fractions. Heavy selling of St. Paul followed a net loss of 1/2. Anaconda, ex-dividend, a net loss of 1/2. Amalgamated Copper lost 1/2. Other stocks fell off in sympathy and the gains were largely reduced or wiped out. The market recovered when the London account was completed. Pennsylvania and New York Central led the advance with gains of about a point on the published list. The bulk of the latter in the Pennsylvania interest.

Bonds were irregular. Buying slackened gradually as prices reached a higher level, but the under-tone remained firm. Some stocks made further substantial progress upward, particularly Sugar, which touched 1/2.

Canadian Pacific and Wabash preferred made gains. The market turned downward again. A break in Amalgamated led to a loss of nearly 3 points, precipitated selling at other points and a number of leaders gave way immediately. Reactions did not run far outside of Southern Pacific, which sold below 6 1/2.

MONEY AND BONDS.  
Money on call steady at 2 1/2 per cent. Prime mercantile paper, 5 1/2 per cent. Sterling exchange steady, with actual rates in bankers' bills at 4 1/2 for demand, and at 4 1/2 for 30 days.

Posted rates, 4 1/2 for 60 days. Commercial bills, 4 1/2 for 60 days. Mexican dollars, 28 1/2.

Government bonds steady. Refunding 2s registered, 107 1/2 coupon, 107 1/2; 4s registered, 107 1/2 coupon, 107 1/2; new 4s registered, 107 1/2 coupon, 107 1/2; old 4s registered, 107 1/2 coupon, 107 1/2; 5s registered, 107 1/2 coupon, 107 1/2.

Sugar—Raw, barely steady. Fair refining, 3 1/2; Central 3 1/2; fair 3 1/2; molasses, 1 1/2; 3s, 1 1/2; 4s, 1 1/2; 5s, 1 1/2; 6s, 1 1/2; 7s, 1 1/2; 8s, 1 1/2; 9s, 1 1/2; 10s, 1 1/2; 11s, 1 1/2; 12s, 1 1/2; 13s, 1 1/2; 14s, 1 1/2; 15s, 1 1/2; 16s, 1 1/2; 17s, 1 1/2; 18s, 1 1/2; 19s, 1 1/2; 20s, 1 1/2; 21s, 1 1/2; 22s, 1 1/2; 23s, 1 1/2; 24s, 1 1/2; 25s, 1 1/2; 26s, 1 1/2; 27s, 1 1/2; 28s, 1 1/2; 29s, 1 1/2; 30s, 1 1/2; 31s, 1 1/2; 32s, 1 1/2; 33s, 1 1/2; 34s, 1 1/2; 35s, 1 1/2; 36s, 1 1/2; 37s, 1 1/2; 38s, 1 1/2; 39s, 1 1/2; 40s, 1 1/2; 41s, 1 1/2; 42s, 1 1/2; 43s, 1 1/2; 44s, 1 1/2; 45s, 1 1/2; 46s, 1 1/2; 47s, 1 1/2; 48s, 1 1/2; 49s, 1 1/2; 50s, 1 1/2; 51s, 1 1/2; 52s, 1 1/2; 53s, 1 1/2; 54s, 1 1/2; 55s, 1 1/2; 56s, 1 1/2; 57s, 1 1/2; 58s, 1 1/2; 59s, 1 1/2; 60s, 1 1/2; 61s, 1 1/2; 62s, 1 1/2; 63s, 1 1/2; 64s, 1 1/2; 65s, 1 1/2; 66s, 1 1/2; 67s, 1 1/2; 68s, 1 1/2; 69s, 1 1/2; 70s, 1 1/2; 71s, 1 1/2; 72s, 1 1/2; 73s, 1 1/2; 74s, 1 1/2; 75s, 1 1/2; 76s, 1 1/2; 77s, 1 1/2; 78s, 1 1/2; 79s, 1 1/2; 80s, 1 1/2; 81s, 1 1/2; 82s, 1 1/2; 83s, 1 1/2; 84s, 1 1/2; 85s, 1 1/2; 86s, 1 1/2; 87s, 1 1/2; 88s, 1 1/2; 89s, 1 1/2; 90s, 1 1/2; 91s, 1 1/2; 92s, 1 1/2; 93s, 1 1/2; 94s, 1 1/2; 95s, 1 1/2; 96s, 1 1/2; 97s, 1 1/2; 98s, 1 1/2; 99s, 1 1/2; 100s, 1 1/2; 101s, 1 1/2; 102s, 1 1/2; 103s, 1 1/2; 104s, 1 1/2; 105s, 1 1/2; 106s, 1 1/2; 107s, 1 1/2; 108s, 1 1/2; 109s, 1 1/2; 110s, 1 1/2; 111s, 1 1/2; 112s, 1 1/2; 113s, 1 1/2; 114s, 1 1/2; 115s, 1 1/2; 116s, 1 1/2; 117s, 1 1/2; 118s, 1 1/2; 119s, 1 1/2; 120s, 1 1/2; 121s, 1 1/2; 122s, 1 1/2; 123s, 1 1/2; 124s, 1 1/2; 125s, 1 1/2; 126s, 1 1/2; 127s, 1 1/2; 128s, 1 1/2; 129s, 1 1/2; 130s, 1 1/2; 131s, 1 1/2; 132s, 1 1/2; 133s, 1 1/2; 134s, 1 1/2; 135s, 1 1/2; 136s, 1 1/2; 137s, 1 1/2; 138s, 1 1/2; 139s, 1 1/2; 140s, 1 1/2; 141s, 1 1/2; 142s, 1 1/2; 143s, 1 1/2; 144s, 1 1/2; 145s, 1 1/2; 146s, 1 1/2; 147s, 1 1/2; 148s, 1 1/2; 149s, 1 1/2; 150s, 1 1/2; 151s, 1 1/2; 152s, 1 1/2; 153s, 1 1/2; 154s, 1 1/2; 155s, 1 1/2; 156s, 1 1/2; 157s, 1 1/2; 158s, 1 1/2; 159s, 1 1/2; 160s, 1 1/2; 161s, 1 1/2; 162s, 1 1/2; 163s, 1 1/2; 164s, 1 1/2; 165s, 1 1/2; 166s, 1 1/2; 167s, 1 1/2; 168s, 1 1/2; 169s, 1 1/2; 170s, 1 1/2; 171s, 1 1/2; 172s, 1 1/2; 173s, 1 1/2; 174s, 1 1/2; 175s, 1 1/2; 176s, 1 1/2; 177s, 1 1/2; 178s, 1 1/2; 179s, 1 1/2; 180s, 1 1/2; 181s, 1 1/2; 182s, 1 1/2; 183s, 1 1/2; 184s, 1 1/2; 185s, 1 1/2; 186s, 1 1/2; 187s, 1 1/2; 188s, 1 1/2; 189s, 1 1/2; 190s, 1 1/2; 191s, 1 1/2; 192s, 1 1/2; 193s, 1 1/2; 194s, 1 1/2; 195s, 1 1/2; 196s, 1 1/2; 197s, 1 1/2; 198s, 1 1/2; 199s, 1 1/2; 200s, 1 1/2; 201s, 1 1/2; 202s, 1 1/2; 203s, 1 1/2; 204s, 1 1/2; 205s, 1 1/2; 206s, 1 1/2; 207s, 1 1/2; 208s, 1 1/2; 209s, 1 1/2; 210s, 1 1/2; 211s, 1 1/2; 212s, 1 1/2; 213s, 1 1/2; 214s, 1 1/2; 215s, 1 1/2; 216s, 1 1/2; 217s, 1 1/2; 218s, 1 1/2; 219s, 1 1/2; 220s, 1 1/2; 221s, 1 1/2; 222s, 1 1/2; 223s, 1 1/2; 224s, 1 1/2; 225s, 1 1/2; 226s, 1 1/2; 227s, 1 1/2; 228s, 1 1/2; 229s, 1 1/2; 230s, 1 1/2; 231s, 1 1/2; 232s, 1 1/2; 233s, 1 1/2; 234s, 1 1/2; 235s, 1 1/2; 236s, 1 1/2;