

MINING, BUSINESS AND STOCKS

WILL DEVELOP THE OLD SHEBA.

Michigan Officials Are in the City And Will Plan A Campaign.

ANNUAL MEETING MONDAY.

Exhaustive Development of the Old Mine is From Now On to be The Order.

A company of Michigan mining men building from the town of Houghton, are in the city, stopping at the Wilson. The party consists of W. S. Cleves, John Stockert and Jas. P. Edwards. They compose the official head of the Sheba Mining company in which so many Salt Lake people are interested. The purpose of this visit at the present time is to attend the annual meeting of the company, which will take place on Monday next in this city.

When seen at their hotel this morning the gentlemen said that it was their intention to formulate plans for the full development of the Sheba mine in Humboldt county, Nevada. They stated that the work done at the mine heretofore had not been satisfactory. They felt that the mine could be made a big producer and it was their intention to start work at once and open it up to the fullest extent.

The company is fully financed and from now on work will be pushed. It is not the intention of the management to break much ore, but the campaign will be one of development only.

DAY AND WEEK ON CHANGE.

Stocks Strong, and Week Broke the Record of Two Years.

The session of the mining exchange this morning closed the largest business in over two years. The market throughout the week has been decidedly of the bull order and stocks have advanced all along the line. During the week Ontario created a sensation by jumping from \$1.50 per share to \$4.50, and Boston Con. reached the highest point in its history by going \$25.50.

The volume of business was good at this morning's call, 28,750 shares going for \$11,267.38, and the week closing on the sale of 250,372 shares for \$27,241.41. Daly was strong selling for \$17.50. Lower Mammoth, Silver Shield, Uncle Sam and New York were all in the trading at about the figures of yesterday. Columbus Con and Carissa were the features of the open board, the former going at \$3.50, and the latter under heavy sales, going at 22 cents per share. Little Bell made a new mark, selling for \$3.50, while Thompson also was a recent breaker, selling up to 14 1/2.

The regular call closed as follows:

FORENOON QUOTATIONS.		
	Bid.	Asked.
Alice	18 1/2	20 1/2
Bullion-Beck	1 00	1 17 1/2
Carissa	21	22 1/2
Con. Metcalf	18 1/2	19 1/2
Daly	1 50 1/2	1 54
Daly-Judge	7 50	7 75
Daly-West	17 50	18 00
E. & H. Bell	1 10	1 15
Grand Central	3 10	3 50
Horn Silver	1 45	1 50
Little Bell	3 12	3 40
Lower-Mammoth	28 1/2	28 1/2
Mammoth	6 20	6 20
May Day	12 1/2	12 1/2
Ontario	3 00	4 50
Silver King	50	50
Silver Shield	19 1/2	19 1/2
Star Con.	12 1/2	13
Swansea	40	40
South Swansea	67	67
T. S. Mining	20 50	40 50
Uncle Sam	50	50
Uncle Sam Con.	28 1/2	28 1/2
Victoria	1 70	1 85
Boston Con.	25 50	27 37 1/2
Bullion-Liberal	10	10 1/2
Beck Tunnel Con.	24	24
Century	19	19
Ingot	0 11 1/2	0 12
Little Chief	10 1/2	10 1/2
New York	18 1/2	18 1/2
Tetro	67	67 1/2
Victor Con.	63	63 1/2
Wabash	1 00	2 00
Yankee	50	50

NEVADA STOCKS.		
Jim Butler Tonopah	60	65
Montana Tonopah	2 33	2 40
MacNamara	15	15
Tonopah	15 75	15 75
Tonopah Belmont	1 62 1/2	1 75
Tonopah Extension	5 25	6 00
Tonopah Midway	1 45	1 55

FORENOON SALES.		
Alex, 500 at 19 1/2.		
Daly, 200 at 1 50.		
Lower Mammoth, 200 at 28 1/2.		
S. Shield, 500 at 20.		
Uncle Sam, 1,200 at 40.		
New York, 500 at 18 1/2, 1,400 at 18 1/2.		
Tetro, 1,000 at 75.		

OPEN BOARD SALES.		
Carissa, 100 at 21 1/2, 1,000 at 22 1/2, 1,000 at 22 1/2, 10,000 at 22 1/2.		
Columbus Con, 200 at 3 25, 100 at 3 25, 100 at 3 25, 100 at 3 25.		
Daly, 100 at 1 50, 300 at 1 53.		
Alex, 500 at 19 1/2.		
Lower Mammoth, 200 at 18 1/2.		
New York, 500 at 18 1/2, 1,000 at 18 1/2.		
Little Bell, 200 at 3 45, 400 at 3 50.		
Silver Shield, 500 at 19 1/2.		
Thompson, 2,000 at 14 1/2.		
Victoria, 100 at 1 75.		
Richmond-Alex, 1,000 at 2 1/2.		

RECAPITULATION.		
Shares.	Value.	
Regular	5,500	\$1,209.63
Open	23,110	9,768.75
Totals	28,610	\$11,978.38
Week's totals	250,372	\$27,241.41

A. S. CAMPBELL.
Stock Broker, 216 D. F. Walker Block.

J. O. RNDORFER.
Stock Broker.

WANTS A RAILROAD.

Searchlight Mining Men Here to Confer With Salt Lake Route.

P. J. Harrington, G. H. McCutcheon and H. A. Hansen, who represent the leading mining properties of the Searchlight mining district, Nevada,

Today's Metal Quotations:

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

SILVER, 64 1/2
COPPER, CASTING 17
" ELECTRO 17 1/2
LEAD, 55.25

New York Quotations:

LEAD, firm, \$5.35 @ \$5.10
COPPER firm, 17.87 1/2 @ 18

came in from the camp last night and put up at the Wilson. Their visit to Salt Lake at the present time is to confer with the local officers of the Salt Lake Route and others relative to the building of a branch line to the mines. They report that a big tonnage of copper can be mined in the district which only awaits a railroad to place it upon the market. The camp was never in better shape than now, operations going on all along the line.

HERE FROM ALASKA.

John G. Bechtol, a Former Salt Lake, Visiting Old Friends.

John G. Bechtol, who about 10 years ago was part proprietor of the old Walker House and who joined the first mad rush to the Klondike gold fields, is in the city visiting old friends. Mr. Bechtol has prospered in the far north and is now a mine owner. For some time he has been operating in the Tanana district, Alaska. He states that the output of the yellow metal from Tanana during 1904 was between \$7,000,000 and \$8,000,000 and that in 1906 it will reach the twenty million mark. Mr. Bechtol is on his way to Alaska, after spending some time at his boyhood's home in Ohio.

WILL OPERATE IN UTAH.

Augusta, Maine, Capitalists Form Mining and Smelter Company.

The following dispatch is only another proof of the interest being taken in the east in Utah mining properties. In Augusta, Me., Dec. 8.—The Salt Lake Copper Mining and Smelting company was organized here today for the purpose of doing a general mining business in copper, gold, silver and lead ores, with \$1,000,000 capital stock. The names of the promoters do not appear.

COPPER STOCKS JUMP.

Utah Mining Securities Experience A Sharp Advance.

There is a boom in in Utah Copper stocks at Boston. There was a sharp advance all along the line on the Boston mining exchange yesterday. Boston Consolidated jumped to \$27 per share. United States Mining reached \$30.75. Copper and Utah Consolidated went to \$5, and all copper stocks were strong. Orders for export copper still continue strong. The red metal is fast becoming king.

TINTIC ORE SHIPMENTS.

Old Camp Sent 140 Car Loads to the Market This Week.

Eureka, Dec. 8.—Ore shipments from the week from the Tintic mining district were as follows: Swansea, 5; Eureka-Hill, 2; Centennial, 5; Eureka, 5; Eagle & Blue Bell, 5; Star Consolidated, 1; Gemini, 25; Beck Tunnel, 2; Ridge & Valley, 3; Bullion-Beck, 5; Carissa, 2; Mammoth, 2; Victoria, 2; Grand Central, 5; Ajax, 1; Total, 145. Uncle Sam mill (concentrates), 1.

NEW COMPANY FORMED.

Bullion-Bagley Company Will Operate In Deep Creek.

A new mining company which will operate in Deep Creek has been formed. Articles of incorporation being filed at the office of the county clerk yesterday afternoon. The company will be known as the Bullion-Bagley Mining company, and has a capitalization of \$100,000, divided into shares of \$1 each. H. D. Bagley is president, A. H. Bagley, vice president, F. E. Bagley, treasurer, and Grant H. Bagley, secretary. The company will operate 11 mining claims in Willow Springs district, Tooele county.

AJAX IS PROSPEROUS.

Mine Now on a Paying Basis and No Assessments Feared.

Thos. Weir of the Ajax said this morning that the mine had had a prosperous year. Ore shipments during the year has not varied to any material extent. All the expenses of the company had been met by the mine's output and it was in a fine physical condition. There is no danger of the mine going into liquidation from now on of assessments, the property being fully self-sustaining.

NEW MINING COMPANY.

The Jumbo Waverly Mining company of this city filed its articles of incorporation in the county clerk's office today. Its capital stock is \$100,000, divided into shares of the par value of 10 cents each. T. R. Ellerbeck is president, W. L. Ellerbeck, vice president, G. E. Ellerbeck, secretary and treasurer. The company owns a number of claims in the Spring Creek district, Juniper county.

PORTLAND GOLD MINING CO.

Colorado Springs, Colo., Dec. 3.—The Portland Gold Mining company has been reorganized under a Wyoming charter and will surrender the Iowa charter under which it has operated. The home office will be moved from Council Bluffs to Cheyenne, Wyoming. The new corporation has the same capitalization, \$1,000,000, and stockholders will receive shares for share in exchange for the old stock. All of the property of the Iowa company has been transferred to the Wyoming corporation. It is stated that the reasons for securing the new charter are because of an attempt on the part of the Iowa authorities to collect \$250,000 in taxes on the stock when the company is already paying taxes on the property represented by the stock in Colorado.

ORE SHIPMENTS.

Ore shipments today as reported by the samplers amounted to 15 car loads lots. The Pioneer reports two car loads from Alex and one each from Blackham and Tintic. At the Taylor and Branton there were one each from Nevada, Idaho and Marysville and six from Tintic.

Cannon & Cannon.

Buy and Sell Bank, Sugar and All Commercial Stocks. 24 E. South Temple St.

NEW BONANZA AT LEMHI, IDAHO.

Virginia Mine Near Baker is Proving to Be a Big Proposition.

TWO MILLION IN SIGHT.

Mill to be Fitted and the Mine Enter the List of Big Producers.

General Manager W. A. Bevers of the Virginia Mining Co. of Baker, Lemhi county, Idaho, has just received an exhaustive report from the mining engineer which has been going over the property for the past four months. The examination of the mine's ore bodies was for the purpose of finding out the exact amount of ore in sight and the possibilities of the property for the future, so that the company could determine just what was needed in the way of machinery and equipment. The property consists of 12 claims and has been opened up by over 3,000 feet of development work. The last work done was by tunnel 700 feet below the surface workings. This tunnel is in 200 feet all in one which averages for the entire distance 12 1/2 feet per ton gold. At the face of the tunnel the company has \$200,000 gold and copper. There are nine tunnels on the property averaging from 35 to 400 feet in length and all in pay ore. Besides this an incline is down on a claim across the gulch 200 feet with a drift 57 feet from its face. This is also in pay ore. From the engineer's report it is learned that the company will have an average of 20 per cent of gold, and 100,000 tons of ore in sight which will average \$20 per ton or a value of \$2,000,000. The mine is now equipped with a complete camp and is ready for testing purposes. The company will proceed to build a big combination concentrating and gold mill and start in hauling down ore. As the mine has in opening that number of ranges of men can be kept at work on pay ore.

The company is composed of a number of Salt Lake and eastern people who are to be congratulated upon the success of their enterprise.

NEWS FROM TINTIC.

What Has Transpired at the Old Camp During the Week.

Special Correspondence.

Eureka, Dec. 8.—Notwithstanding the many rumors in regards to a change in conditions at the Eureka-Hill mine, the management of the property has decided to make and leasing will be continued. The discovery of rich ore in the upper workings of the mine by the leasers has been a great help to the company, especially to the officers of the company, and the work of the leasers has added many thousands of dollars to the surplus fund of the company. The directors are not going to kill the goose that lays the golden egg. The leasers ship on an average of 8 carloads a week of good rich ore, and the market throughout shows marked improvement as development work progresses.

The mill at the Godiva mine is rapidly approaching completion and is already ready in so that it will not interfere with placing the machinery, part of which is already on the ground. The mill will be completed and in full operation by March 1, 1906.

Jesse Mathews, a contractor of this city and a force of men left the fore part of the week for Del Norte for the purpose of building an ore house for the Seranton mine of West Tintic. This place being the shipping point for the mine on the San Pedro railway near the vast amount of ore has caused the necessity of erecting a place for its storage until it can be sent to the smelters. The management of the Seranton property is figuring on installing electric power to operate its machinery, and are making vast improvements in its buildings.

The leasers at the Mammoth mine are doing well with their lease, and the company working about 70 men underground. They have a nice body of ore exposed and expect to reap a rich harvest before their lease expires.

A first class group of ore is being taken from the lease in the Bullion-Beck mine, worked by Messrs. Ernest Menlove and Walter Lott, two well-known miners of Eureka. The company large values in Silver and lead, and the close of the year the leasers will be shaking gold coin galore. All the leasers in this old reliable property are doing exceedingly well, making far more than wages, and hope at the beginning of the new year they may be able to renew their leases.

MORE BREAD MONEY.

Grand Central and Victoria Mining Companies Declare Dividends.

(Special to the "News.")

Provo, Dec. 8.—At a meeting of the directors of the Grand Central Mining company, held today, a dividend of 3 cents per share, or \$125,000, was declared. The company has a nice body of ore exposed and expect to reap a rich harvest before their lease expires.

The Victoria directors also met and declared a dividend of 2 cents per share, or \$5,000 in all. The books of this company will also close at 12 o'clock noon on the 15th inst. and payment be made on the 15th.

Both mines are in splendid physical condition and increased dividends may be expected soon.

ONE AND BULLION.

The ore and bullion settlements as reported yesterday by McCormick & Co., copper, silver and gold ores, 338,499, base bullion, \$28,600.

NEVADA STOCKS.

James A. Pollock & Co., brokers, reported the following quotations from San Francisco today:

	Bid.	Asked.
Montana Tonopah	3 32 1/2	3 35
MacNamara	1 47 1/2	1 50
Ton. Belmont	1 17 1/2	1 20

North Star	47	48
Gold Mountain	98	99
Jim Butler	63	64
Tonopah Con.	13 15	14 15 1/2
Tonopah Extension	5 25	5 35
Redtop	94	96
Goldfield	62	65
Sandstorm	62	65
Sandstorm Ext.	62	65
avoids	65	66
Mohawk	22	24
Dixie	67	68
Georgetown	35	36
Columbia Mountain	11	14
Jumbo	83	85
Jumbo Extension	19	20
Link Butte	12	13
Silver Pick	12	13
Golden Anchor	82	84
Ohio-Tonopah	25	26
Georgetown	19	20
Diamondfield	22	23
Lone Star	67	68
Home-Tonopah	15	16
Cash Butte	12	13
Gold Bar	31	33
Bullion	25	27
Belcher	27	29
Con. Virginia	1 45	1 50
Ophir	5 87 1/2	6 00
Caledonia	58	60
Mexican	1 25	1 40
Savage	18	19
Potosi	12	13
Union	59	60
Jacket	15	16
Excelsior	35	37
Norcross	1 30	1 35
Andes	22	23
Scorpion	13	14

BOSTON CLOSE.

Jas. A. Pollock & Co., by private wire, report the following closing quotations from the Boston exchange:

Amalgamated, 97 1/4
Boston Con, 25 1/4
Virginia, 34 1/2 @ 35
Con. Virg., 31 @ 32
Daly-West, 17 1/2 @ 18
North Butte, 18 1/2
Utah, 57 1/2 @ 58
Victoria, 6 1/2 @ 7
U. S. Mining, 39 1/2 @ 40.

CONCENTRATES.

Another big strike is reported in the Sandstorm mine at Goldfield.

Manager George Dorn of the Con. Mercur is up from the mine.

"Don" West, the well known broker, goes to Eureka tonight on mining business.

An order for the Mount Masonite mill will be placed the first of the coming week.

As forehadowed by the "News" yesterday, the Uncle Sam Mining company declared a \$5,000 dividend on the directors' meeting last night.

A large number of leasers are at work on the mines at Mackay, Ida., and it is said that a fine tonnage of ore is being taken out.

Archie J. Orem, superintendent of the Idaho mines of the Idaho Development company, who has been spending a few days with his family here, returned to his morning.

President F. M. Taylor of the Taylor & Brunton Sampler company, left last night for Colorado, after starting the local concern upon its first year of business.

Mr. Taylor will go by the way of Aspen and Cripple Creek and inspect the company's plants at those places before going to his home in Denver.

BUSINESS NOTES.

The week has been an active one in the local financial and stock market.

The movements of the local list have been full of contradictions, some stocks shooting upward with the same velocity that others have fallen downward.

The features have been the reaching of the \$200 mark by State bank; the \$400 point by Deseret Savings bank; and the drop to \$4 of Utah.

The bank stocks, of course, only reach such phenomenal heights on the expectation of increased dividends, and these are confidently expected by the market.

Nearly everything in the sugar list continues to fall, and a semi-panic feeling on the market has affected even the strongest of the local stocks like Idaho Sugar and Utah preferred which are regarded as beyond question, being affected by the others.

Manager Cutler of the Sugar company, when asked this morning for his views on the situation, stated that investors who were indiscriminately throwing their money on the market were doing a very foolish thing in his opinion. His idea was that the weakness in sugar stocks was due to several causes.

First, the heavy shorts and the addition of the money market in the east, somewhat to the president's message of the Philippine question, and to the poor condition of the best crop in some parts of the country. He said also that some recession on the part of the stocks was natural, as they had gone too high some time ago, just as they were going too low at the present time.

When asked regarding the Sanpete & Sevier company he said that in view of the crop returns in Sevier county, he would be unwise to build a factory in that section next year, as had been contemplated, a recanvass of the farmers in Sevier county having shown a large loss in the acreage produced for next year. In Sanpete county the farmers would live up to their contract but their acreage alone would not justify a factory in 1906. At several factories, notably Sugar City, Garland and Idaho Falls, Mr. Cutler said last year's record would be duplicated. Prices of sugar on the Missouri river were low at present, but there were already signs of stiffening, and he thought the general conditions were more hopeful than they were some time ago.

There has been quite a number of changes during the week, the latest quotations being as follows:

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