

MINING, BUSINESS AND STOCKS.

MINING STOCKS STRONGER TODAY

Eastern Monetary Situation Much Relieved and Markets Respond.

BUSINESS HERE IS BETTER.

Lower Mammoth, Wabash, Martha and California Very Active—Morning Transactions \$1,925 Shares \$13,814.

New York advises this morning were to the effect that the monetary situation has been much relieved and that in consequence the eastern stock exchanges were centers of much activity this morning with trading immense, on rising markets. Money was to be had at 9 and later at 6 per cent, as compared with 19 early yesterday.

While the local stock market did not respond to this announcement with startling abruptness, the trading this morning in mining shares was of a better character and with plenty of buying orders there was no rush on the part of those "long" on stocks to sell. The feeling is very general and pronounced that the exchange here is just commencing a most interesting and active career and the larger traders continue to purchase and lay aside stocks for a better market.

This morning trading was not especially heavy but there was a marked demand for the higher priced and better class issues, while Lower Mammoth, Wabash and Martha were heavily dealt in. Prices in many instances showed improvement.

On the open board Mammoth was a feature. There was lively bidding for the stock at 2.90 and 2.85, while holders offered it at 2.90. One sale only was recorded. New York and Grand Central were stronger and the session closed on the following market:

LISTED STOCKS.

	Bid.	Asked.
Max.	27 1/2	28
Alton.	2 1/2	2 3/4
Bullion-Deck.	18 1/2	19
Carissa.	2.00	2.00 1/2
Con. Mercur.	58	59
Crook.	1.25	1.26
Daily.	50 1/2	50 3/4
Daily-West.	50 1/2	50 3/4
Dalton and Lark.	16	16 1/2
Dexter.	12 1/2	12 3/4
Earle & Blue Bell.	88	89
Galena.	14	14 1/2
Grand Central.	5.80	5.85
Horn Silver.	1.00	1.00 1/2
Ingot.	12 1/2	12 3/4
Lower Mammoth.	1.25	1.26
Mammoth.	1.70	1.75
May Day.	19 1/2	20
Northern Light.	2	2 1/2
Orlando.	8.40	8.50
Petro.	11	11 1/2
Rocco-Homestead.	75	76
Sacramento.	25 1/2	26 1/4
Sunshine.	18 1/2	19 1/4
Union Pacific.	76 1/2	76 3/4
Silver Shield.	3	3 1/2
Star Con.	14	14 1/2
South Swansea.	20 1/2	21
S. Con.	20 1/2	21
Utah.	65 1/2	66 1/4

UNLISTED STOCKS.

	Bid.	Asked.
Ben Butler.	12 1/2	13
Boss Tweed.	20	20 1/2
California.	38 1/2	39
Century.	1.00	1.11
Golden Eagle.	1	1 1/4
Joe Bowers.	2 1/4	2 1/2
La Reine.	4	4 1/2
Little Chief.	3 1/2	4
Manhattan.	2 1/2	2 3/4
Martha Washington.	2 1/2	2 3/4
Richmond-Ank.	4	4 1/2
R. G. W.	20 1/2	21
Petro.	21 1/2	22 1/2
Victor.	21 1/2	22 1/2
West Morning Glory.	1	1 1/2
Yankee Con.	60 1/2	61
Wabash.	2.33	2.33 1/2

MORNING SALES.

Carissa, 500 at 18 1/2; 500 at 18 1/2. Total, 1,000.
Con. Mercur, 300 at 2.00.
Crook, 100 at 1.25; 100 at 1.25. Total, 800.
Dexter, 100 at 12 1/2; 100 at 12 1/2. Total, 2,000.
Ingot, 1,000 at 12 1/2; 100 at 12 1/2; 2,000 at 12 1/2.
Lower Mammoth, 300 at 1.25; 200 at 1.25; 100 at 1.25; 100 at 1.25. Total, 800.
Mammoth, 100 at 1.70; 100 at 1.70. Total, 2,000.
May Day, 2,000 at 19 1/2; 200 at 19 1/2. Total, 2,200.
Uncle Sam, 600 at 30 1/2.
Utah, 100 at 65 1/2.
Ben Butler, 500 at 12 1/2; 4,500 at 12 1/2; 1,000 at 12 1/2. Total, 6,000.
California, 500 at 38 1/2; 500 at 38 1/2. Total, 1,000.
La Reine, 100 at 4; 1,000 at 4; 500 at 4. Total, 1,600.
Little Chief, 1,000 at 3 1/2; 1,000 at 3 1/2. Total, 2,000.
Manhattan, 100 at 2 1/2; 1,000 at 2 1/2. Total, 1,100.
Martha Washington, 100 at 2 1/2; 1,000 at 2 1/2. Total, 1,100.
Richmond-Ank., 100 at 4; 1,000 at 4. Total, 1,100.
R. G. W., 100 at 20 1/2; 1,000 at 20 1/2. Total, 1,100.
Petro, 100 at 21 1/2; 1,000 at 21 1/2. Total, 1,100.
Victor, 100 at 21 1/2; 1,000 at 21 1/2. Total, 1,100.
West Morning Glory, 100 at 1; 1,000 at 1. Total, 1,100.
Yankee Con., 100 at 60 1/2; 1,000 at 60 1/2. Total, 1,100.
Wabash, 100 at 2.33; 1,000 at 2.33. Total, 1,100.

OPEN BOARD.

200 Mercur, 2.00.
100 Grand Central, 5.85.
25 Ontario, 8.50.
100 Utah, 66 1/2.
100 Mammoth, 1.75.
200 New York, 62 1/2.
200 New York, 63 1/2.
200 New York, 64 1/2.

TOTALS.

Regular call .. 43,900 shares \$11,620.20
Open board .. 1,325 shares 2,188.60

N. A. Page, Stock Broker.

Loans money on stocks at bank rates. Room 28, Walker Bank Building.

METAL MARKET CONDITIONS.

Silver Bull and Depressing Reports in Circulation.

The Engineering and Mining Journal of New York, reviewing the metal markets states that the copper market has been quiet, but the advance in prices has been fairly well held, with only slight reaction. Lead continues unchanged with about the usual demand. Spelter is strong and with the prices at about the same level. Silver continues dull and depressed. The demand from the east continues very light and, while dealers are not pressing the metal on the market, there is nothing to indicate any advance; supplies are not large and there is no near prospect of better demand. The possibility that a considerable amount of Chinese silver may be offered for sale is also a depressing influence.

AMERICAN'S LAST ANNUAL REPORT.

Earnings Were Over \$7,000,000 And Dividends \$3,500,000.

NET EARNINGS, \$4,861,619.

American Smelting and Refining Company Issues Report for the Year Ending Last April.

The annual report of the American Smelting and Refining company for the fiscal year ending April 30, 1902, is at last published and furnishes some interesting figures, which will be given. The company has put very much money in the new smelter at Murray and has also made a large proportion of its earnings out of the Utah ore treated at the Germania smelter. However, as the report is not detailed Utah's proportion cannot be given.

	1901.	1902.
Capital stock .. \$100,000,000	\$100,000,000	\$100,000,000
Bonded debt .. 1,053,000	995,000	995,000
Net cash liabilities .. 4,250,443	4,755,65	4,755,65
Profit and loss .. 2,590,349	2,561,998	2,561,998
Total liabilities .. 108,292,792	108,762,533	108,762,533
Property account .. \$1,228,234	\$1,869,027	\$1,869,027
Metals in stocks .. 21,715,390	20,883,605	20,883,605
Material, fuel and .. 1,267,565	957,878	957,878
Cash .. 991,663	992,013	992,013
Total assets .. \$108,292,792	\$108,762,533	\$108,762,533

The net cash liabilities above shown were reduced to \$2,307,000 on Sept. 2. The profit and loss account for the year shows:

	1901.	1902.
Earnings .. \$3,998,049	\$1,038,682	\$1,038,682
Dividends .. 3,888,410	791,306	791,306
General expenses .. 1,271,138	1,385,767	1,385,767
Total .. \$2,159,608	\$2,147,000	\$2,147,000

Net earnings .. \$3,828,441

Dividends .. \$1,918,000

Surplus .. \$1,910,441

By vote of the executive committee on Sept. 6, 1902, the sum of \$1,000,000 was transferred from the surplus at the close of the fiscal year ending April 30, to property account. By a similar vote Sept. 6, 1902, the sum of \$1,000,000 was transferred from the surplus to metal stock account and to property account, that sum representing in part expenditure for improvements to property not chargeable to operating accounts and in part decline in market value of metals carried in stock.

This report covers the earnings of the company in the United States and Mexico and is complete only when it is taken into consideration that during the year the value of the property of the company increased by improvements in the way of building, etc. The El Paso smelter destroyed by fire was completely rebuilt; the Murray plant was at length completed and ready for operation; a new refinery at Perth Amboy was erected and the Arkansas valley plant at Leadville has been enlarged. Operations at the Philadelphia plant at Pueblo have been discontinued.

UTAH'S DIVIDEND RECORD.

During September Five Companies Distributed \$285,000.

Considerably over a quarter of a million dollars were distributed in dividends during September by Utah mining companies and the October record bids fair to more than rival that record. In September the Con. Mercur paid its usual \$30,000 and the Silver King its quarterly dividend of \$100,000, the amount that stockholders expect each month for the remainder of the year when an increased rate is confidently expected. Day West stockholders received \$100,000, while the Ontario quarterly of \$100,000 was also passed around and the Utah of Fish Springs paid \$20,000.

October is here and as a starter the Annie Laurie came forward with no less than \$100,000 this morning to be followed by \$20,000 on the 9th by the Con. Mercur; \$100,000 on the 10th by the Silver King; \$100,000 on the 11th by the Fish Springs. It is quietly whispered that there may be still one other distributed this month.

THE MAJESTIC CROWD.

Messrs. Lewis, Farish, Mucklow and Attman Accompany Large Party.

In an elegantly appointed Pullman party of 17 eastern stockholders in the Majestic Copper Mining company, accompanied by President A. B. Lewis, Colonel Altman and Director Mucklow, arrived in this city at 10 o'clock last evening. Almost immediately the Pullman and a diner were attached to a special train and the start made for Price and Milford. President Lewis stated that the party will visit all the groups owned by the Majestic company and will return to this city Saturday morning. Accompanying the party from this city were Ed. P. Pennington, and General Manager Wm. Farish. Director Mucklow when interviewed stated that the party is thoroughly representative of the eastern stockholders of the company. Some of the gentlemen are from New York, others from Hartford, Bridgeport, Tarrytown and other New England cities.

MINING NOTES.

Silver is quoted in New York today at 5 1/4 and 5 1/2 at 11.

Colonel Heffron of the Bingham Co., has returned from a trip to Bingham.

The Bullion-Bleck management has four carloads of fine ore awaiting shipment today.

Silver Queen ore from Big Cottonwood to the extent of half a carload will be marketed today.

Grand Central dump ore to the extent of six carloads will be forwarded to the Bingham smelter today.

Manager R. G. Wilson of the New

York bonanza left for that Park City property this morning.

George H. Robinson of the Heine engineering staff is in the city from Butte on route to the east.

Ore and bullion settlements in this city yesterday as reported by McCornick & Co. amounted to \$42,500.

Manager C. W. Whitley of the American Smelting and Refining company has returned from Montana.

Vivian McCune has returned from the Watson mine in Montana much pleased with developments there.

Willard F. Snyder has gone to California to spend 16 days visiting the properties in which he is interested.

Manager McViche of the Bingham Consolidated accompanying Victor C. Clement, is in Idaho on a hunting trip.

General Supt. C. E. Allen of the United States mining company is again visiting the Centennial Eureka at Tintic.

Managing Director A. F. Holden of the Utah Smelting and Refining company, returned from an Idaho hunting trip last evening.

Manager Simon Bamberger of the Bamberger De Lamar mines will return from those Nevada bonanzas late next week.

Director John Helmreich of the Consolidated Mercur has arrived in the city from Seattle on route to Fremont, Nebraska.

P. J. Donohue, the Western Exploration company's mining expert, leaves today for Mexico to examine some properties of promise there.

The Tonopah shippers have three carloads of fine ore on today's market. About 40 tons of ore daily are coming from the big Nevada camp.

Clarence K. McCormick has returned from Europe and reports the Gold Roads property in Arizona fairly launched with a Pacific syndicate.

The Taylor and Brunton management reports the following shipments as having been shipped: The cars of ore from Tonopah, 10 from Tintic, and about half a car from Big Cottonwood.

The Creole property at Park City will undergo a careful inspection by Supt. Mixer who left for camp this morning and the work of driving the present shaft to greater depth will be started.

The settlements in this city for ore and bullion during September amounted to \$1,658,000, as compared with \$1,623,900 in August. With the settlements for Highland Boy and Hingham Consolidated bullion the grand totals for August and September were augmented nearly \$400,000 each.

By vote of the executive committee on Sept. 6, 1902, the sum of \$1,000,000 was transferred from the surplus at the close of the fiscal year ending April 30, to property account. By a similar vote Sept. 6, 1902, the sum of \$1,000,000 was transferred from the surplus to metal stock account and to property account, that sum representing in part expenditure for improvements to property not chargeable to operating accounts and in part decline in market value of metals carried in stock.

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