

MINING, BUSINESS AND STOCKS

DAILY-WEST ON THE EXCHANGE.

Park City Stock Was the Center of Attraction Again This Forenoon.

CLOSED SOMEWHAT STRONGER.

"The Break was Expected," Said a Well Known Broker—Sales of Other Stocks.

The day brought forth little change for the better in the prevailing price of Daily-West. In the eastern market, as well as the one at home, the stock continued in a weak condition. There are some who believe the bottom has about been reached, while others are not so sanguine about it, for, they say, there is no telling where it will go to as long as the market is unsupported and the easterners are so thoroughly frightened over the adverse rumors that have come within their hearing. One broker said today that he anticipated the present break and had been advised by an eastern correspondent to advise his clients holding Daily-West stock, to sell. He gave as his reason that several of the eastern banks, who had the stock in their vaults as collateral, were going to realize on it. Naturally, the effect of this would be bad and would start the rumor mongers into action.

The events of the past few days indicate that the "man in the east" who gave the tip, was not far out of the way in his prediction. The stock closed slightly stronger, the closing bid being at \$27, while in Boston it was reported at \$27.50.

Tetro was stronger again this morning, 1,000 shares selling at 36 1/2 cents.

The public seems satisfied that this little mine is going to report a dividend soon. Nothing has been given out along this line officially, however, and nothing is likely to be until after the return of Manager Follock, who is now in the east. May Day is weaker again, while Silver Shield is reported with a gain. Consolidated Mercantile gold at an advance on the open board, touching at 53 cents. Daily-Judge continued firm.

The closing quotations and sales were reported as follows:

TODAY'S QUOTATIONS.

Stocks.	Bid.	Asked.
Alcoa	10	10
Alumina	10	10
Bullion-Beck	1.75	1.75
Carissa	.07	.07
Consolidated Mercantile	.55	.53
Croco	.30	.30
Daily	2.50	2.50
Daily-Judge	4.00	4.25
Daily-West	27.00	28.00
Eagle and Blue Bell	.50	.50
Galea	.08	.08
Grand Central	4.00	4.00
Horn Silver	1.00	1.00
Ingot	.00	.00
Little Bell	.85	.85
Lower Mammoth	.33	.33
May Day	.05	.05
Mammoth	1.15	1.15
Montana-Tonopah	1.25	1.25
Ontario	5.25	5.25
Black Bear	.01	.03
Sacramento	.20	.21
Silver King	64.00	64.00
Silver Shield	.05	.05
South Swansea	.05	.15
Star Consolidated	.14	.15
Sunshine	.04	.04
Swansea	.28	.28
Uncle Sam Con.	.19	.20
U. S. Mining Co.	21.00	21.00
Butler-Liberal	.19	.10
Rocco-Homestead	.50	.50
Century	.77	.77
Dalton	.01	.01
Emerald	.01	.01
Joe Bowers	.00	.00
La Reina	.02	.04
Little Chief	.02	.04
Nanhattan	.00	.00
New York	.00	.00
Richmond-Anaconda	.01	.01
Tetro	.37	.37
Victor	.02	.05
Wabash	.00	.00
Yankex	.40	.42
Martha Washington	.01	.10

REGULAR CASH SALES.

Daily-Judge, 100 at 4 1/2, seller 5.
May Day, 1,000 at 5 1/2.
Silver Shield, 1,000 at 3 1/2; 1,000 at 4.
Tetro, 1,500 at 36 1/2.

OPEN BOARD SALES.

Con. Mercantile, 100 at 55.
Daily, 200 at 2.45.
Daily-Judge, 50 at 4.12 1/2.
Daily-West, 10 at 27.50; 10 at 27.75.
May Day, 1,000 at 5 1/2.
New York Bonanza, 1,000 at 8 1/2.
Sacramento, 1,000 at 20.

RECAPITULATION.

	Shares.	Value.
Regular cash	4,600	\$3,095.00
Open board	2,560	2,474.75
Forenoon totals	7,160	\$5,569.75

LAST WEEK IN GOLDFIELD.

Claims Said to Have Been Bonded to Salt Lake Parties—Vindicator Values.

The Tonopah Miner's Goldfield correspondent sums up last week's developments in the new Nevada gold camp as follows:

"There have been many rumors, some vague and some given with definite minuteness of detail, of sensational rich strikes in the mines and prospects of Goldfield. While the writer has knowledge of some good strikes which the owners are keeping quiet for the present, and while the strike in the Lankas lease on the February is authentic and big, still the rumors at a depth in the Lockhart lease on the Florence, in the lease on the Columbia Fraction and in the Oddie shaft on the White Rock have little foundation in fact.

"The truth is, many people are expecting altogether too much from Goldfield, bonanza camp that it is. So many good strikes were made in quick succession that some expect it to keep up indefinitely, and are running less than \$100 per ton excited every little public interest. It will not be very long before \$10 per ton will be treated as a profit, and a good body of \$20 or will be a bonanza, but until stamp mills and cyanide plants are running \$20 to \$50 per ton only goes for a white chip.

"Although many rumors of strikes were proven untrue, the strike in the lease of Lankas, Duval and McGillard on the Florence is big enough to satisfy any reasonable mining camp for one week. The strike was made at a depth of 12 feet, and a sample taken clear across the shaft gave returns of \$246 to

the ton. Mr. Lankas, as usual, is very conservative and says that the sample may have contained the richest ore in the shaft, but he is positive that the whole body is of shipping grade. There are some features of this strike that make it more than ordinary importance. Lankas and associates have done considerable trenching and have found lots of fine looking quartz, apparently identical in character with that of the rich ore in the Combination, and yet heretofore it carried but small values. Numerous leasers on the Silver-Pick and other groups have had similar experiences and the fact that the February not shipping values at such little cost has been a great inducement to efforts. The February values the January on the south and the Combination on the west and is owned by the Goldfield Mining company of Nevada.

"Lang and Lewis are down 40 feet in lease No. 3 on the February and have a ledge on one side of the shaft. As says as high as \$53 have been secured and Mr. Lang thinks he will soon have a shipper.

"In the lease of Blumenthal, Prishbe, Brown, Gilbert and Bartlett on the February the shaft is down 50 feet and crosscutting has commenced. The leasers are getting strings of quartz, but no particular values as yet.

"The lease of Kendall, Patrick and Jones on the January is the liveliest spot in the camp. Thirty-two men are at work and this number will probably soon be increased. The second shaft, which is being sunk about 65 feet south of the main shaft, is down 55 feet and has good ore as Shorty Kendall puts it. J. R. Duffield made a panning from the rock and got the longest string of colors that he has seen from the same amount of ore in the camp. This would indicate a high-grade proposition. The main shaft is down 85 feet and there is ore on each wall. The whole shaft, 5 by 8 feet, will average \$50 to the ton, but is sorted up to \$50 for shipment. The shaft is down 50 feet and are both in ore of the same average value as in the main shaft.

"The Combination people have put a man to work trenching about 100 feet from the Kendall shaft and he has already uncovered the main January ledge. While definite figures were not given, it is said that the values are good.

"Diamondfield Jack Davis has bonded the Estelle and Vindicator claims, half way between Diamondville and Klondike to Walker Bros. of Salt Lake City. Fritz Swartz, a friend of Jack's from Idaho, Sam Wingfield and others went out Thursday to do locating work, and will establish what will be known as Teton camp.

"Thos. J. Lynch has bought a fourth interest in the O. K. Fraction from J. L. Towley and has men at work sinking a shaft.

"A. Tibbals has obtained encouraging values across 20 feet of the Vindicator ledge, but has not yet decided at what point to sink the main working shaft.

NEW GOLD PROCESS.

Experiments Made at Pony, Montana. Have been Successful.

The tests being made at Pony, Montana, with the new Sudden & Frederick method for the saving of values in gold ores have so far proved a decided success. Out of 140 tons of ore treated, it is claimed, every particle of the gold was saved.

"The process is said to have not been made clear, says the Anaconda Standard. It is known that the ore is first pulverized and then roasted by means of an electrical apparatus, after which it is put through another wash. The it is put through another wash. The plates in the mill, however, and all the gold that can be saved, in that way to the plates. It is the gold plates that do not catch that yields to the electrical process.

MR. PECK IS COMING.

Prepared to Go Ahead With the Proposed Bullion-Beck Mill.

A message from O. B. Peck, the concentrator man, who has entered into a contract with the Bullion-Beck & Champion Mining company to erect a mill in the Tintic district for the treatment of the low grade ore of that property, has wired Manager Farnsworth that he will reach here within the next few days prepared to go ahead with the project. It is expected that the machinery will reach here early in April and the plant will probably be made ready for commission some time in May. The experiments carried on at Helena have come up to the fullest expectations.

While here Mr. Peck may also take steps towards the erection of the zinc plant for the Horn Silver mine at Frisco, which he contracted to do some months ago. According to his agreement, he is to take care of 50,000 tons of zinc ore, for which the Horn Silver company is to receive a good price.

While the location of the proposed plant has not been fully decided upon, there are splendid reasons to believe that it will be built near Milford, where ample water supply can be had.

EMERALD ANNUAL MEET.

Scheduled for Next Month—Changes in Articles of Incorporation.

The annual meeting of the Emerald Mining company has been called for the 15th of next month, at which time a new board of directors will be chosen. At the same time the matter of making general changes in the articles of incorporation will come up for consideration.

One of the changes proposed is to add a clause to article VIII to "provide for the adjustment of any stockholders' meeting, from time to time, by the stockholders present, whatever the amount of stock represented by them." It is also proposed to add another section to the charter, "to provide for the levying, notice, collection and payment of assessments on its capital stock, notwithstanding there be stock purchased by the corporation for delinquent assessment in the treasury undeposited, and notwithstanding a previous assessment, or a portion thereof, remains unpaid, and permitting such assessments to be made payable in installments, and the stock to be sold to pay any delinquent installments of such assessment."

BONANZA CONSOLIDATED.

Directors Levy an Assessment and Will Soon Resume Work.

Notices have been sent out to stockholders of the Bonanza Consolidated Mining company announcing the levy of assessment No. 4 of one-half cent per share. It becomes delinquent on the 23rd day of April.

The present assessment has been levied, it is stated, to meet outstanding obligations incurred through the recent lawsuit. The case has been decided in favor of the company, which has a bond on the property. Operations will be resumed at once, and the sinking of the shaft, where a nice showing of ore exists, will be pushed down to the ore body.

The company is operating on Bonanza Flat, near Park City.

CONFERENCE TRAFFIC.

This year promises to be specially heavy one to reach the country public in their homes, use the SEMI-WEEKLY NEWS.

CONTRACT FOR U. S. STEEL STACK.

Constructing Engineer G. K. Fisher Awarded it to a Well Known Chicago Firm.

WILL BE TALLEST IN UTAH.

In Diameter, it Will Measure Seventeen Feet—Work is Progressing at Bingham Junction.

The contract for the big steel stack to be erected at Bingham Junction has been awarded to a Chicago firm. This was the information released today by Constructing Engineer G. K. Fisher, of the United States Smelting company, who states it will stand to the height of 265 feet. The significance of this is the fact that when completed, it will be the latest smelting stack in the state. It will be 17 feet in diameter and constructed necessary of heavy material.

Work is progressing favorably with the construction of the lead stacks and power plant, which is to be hurried to completion at the earliest possible date.

THE NEWHOUSE CONTRACTS.

Machinery Men and Contractors—Numerous Awards May Be Made Any Hour.

Judging from the way the numerous machinery men and contractors were congregating around the offices of the Newhouse Mines & Smelters corporation this morning, it is not unlikely that the first contracts for the construction of the concentrator and powerhouse for the Cactus mine in Beaver county will be awarded almost any hour.

The bids submitted several days ago are being passed upon by Mr. Newhouse and his corps of assistants and, it is believed, the conclusion as to who the lucky ones will be has been practically reached.

The New Daily Strike.

In Park City the recent strike at the Daily mine is commented on favorably, and the general impression is that this old property will become an active shipper again soon. More than two feet of galena ore, carrying high silver values, has been opened in the Mazeppa shaft workings.

Sacramento Dividend.

Manager Bothwell of the Sacramento Gold Mining company stated today that the April dividend of \$5,000 would be paid within the next day or two.

CONCENTRATES.

The Minola mine at Park City has been closed down indefinitely.

George Moore, the cyanide man, is expected to reach home shortly.

The Continental-Alta has two lots of high grade ore in today's market.

Manager R. H. Channing of the Utah Consolidated is in Bingham today.

Two lots of Columbus Consolidated ore, amounting to two car loads, are at the sampler today.

George H. Robinson expects to leave for the Britannia mines in British Columbia during the week.

Superintendent Zeigler of the Ohio Copper company, is in from that Bingham property today conferring with Secretary Catrow.

Secretary A. E. Snow of the Columbus Consolidated, who has been in Chicago on business, is expected to return on an early train.

The ore and bullion settlements reported lately yesterday were as follows: Crude ore and concentrates, \$25,000; base bullion, \$37,800.

Work is progressing nicely with the sinking of the shaft at the Galena mine at Bingham, which is owned by the United States Mining company.

J. C. Gladden and J. R. Walker have bonded a group of claims, located eight miles north of Crook Springs, Nev., according to the Tonopah Miner.

A special meeting of the shareholders of the Raymond Mining company is being held this afternoon to ratify the plan of consolidation with the Illinois.

Major K. A. Stanton has returned from the Wood River regions in Idaho, where he has arranged for the commencement of work on the Queen of the Hills group.

The Copper Belt railway has one of its disabled locomotives out of repair and on the tracks again. The big machine was sent out to Bingham last night and is in service on the Bingham line today.

Manager G. H. Dern states that the Con. Mercantile mill is working satisfactorily. During the month of February the company made a very good showing and he expects the present month to end with a better one.

Manager Toney Jacobson of the Columbus Consolidated expects to return from a trip to camp last night. He states that work will not be resumed in the property until along towards summer, not until after the spring thaws occur. Mr. Toney expects to leave for Idaho tonight on mining business. He will be absent about two weeks.

Maj. W. A. Stanton, who arrived yesterday, left on the afternoon train for Bellevue, where he will stay until Monday, when he will return to Salt Lake, intending to come up about the first of May to resume operations at the Queen of the Hills group of mines. Maj. Stanton says there are some deals under way that may make a great interference with us, bring several heavy operators here, and induce many others to come. He knows of no mining district that is more promising or more talked about in mining centers.—Wood River Times.

MARKET EXCITED AND FEVERISH.

Trading in Union Pacific and Southern Pacific Was on an Enormous Scale.

CAUSED MUCH CONJECTURE.

Northern Securities Went to Over a Hundred, Then Reacted—Northern Pacific at 145 1/2.

New York, March 23.—An excited and feverish stock market resulted today from the announcement of the terms of distribution of the Northern Securities holdings of Great Northern preferred and Northern Pacific stocks.

Trading in Union Pacific and Southern Pacific was on an enormous scale, and almost monopolized the market for a time, but when these stocks began to run off under heavy realizing the demand shifted to some of the eastern trunk lines and the western groups. Some fears were entertained that the excited buying of Union Pacific represented a contest for control as that company is insured large and influential holdings of Northern Pacific and of Great Northern under the terms of the distribution without any compensatory holdings in Union Pacific on the part of those companies. There was much mystery attached to the whole movement, and the suspicion that it might be done to advantage in speculation kept the tone feverish and uncertain. On the curb market there was eager demand for Northern Securities stock which carried it up to 145 1/2 before a reaction set in. Trading in the stock was carried on simultaneously in three or four groups amongst the curb brokers. The opening prices for Union Pacific were 145 1/2 and after a feverish rally ran off again more than 400 shares.

Twenty shares of Northern Pacific stock were sold at auction at the real estate rooms today. The Teton paid was 14 1/2 per share. A number of Wall Street houses were represented among the bidders.

The curb there had been bids and offers, 120 having been bid, while the stock was offered at 125. At the auction the first bid was 120, then by points up by half points to 125, then by points to 140, then rose by half points again until it was knocked down at 145 1/2.

Open dealings in stocks today were on a very heavy scale and on running sales in Union Pacific, Southern Pacific and Erie. The first sales in Union Pacific were of 1,500 shares at 85 down to 84 1/2, compared with 83 1/2 last night. The price subsequently ran off to 81. Ten thousand shares of Southern Pacific sold at 49 1/2 and 48 1/2, compared with 48 1/2 last night. A long string of transactions in this stock in 500 and 1,000 shares blocks followed carrying the price up to a maximum of 50.

In Erie there were 700 shares sold simultaneously at 26 1/2 and 27 1/2, compared with 26 1/2 last night. Erie preferred jumped 2 points and there were gains of a point in Baltimore and Ohio, Erie first preferred and Southern Railway preferred. Otherwise the market was carried quite uniformly up by a small fraction. Enormous unloading of Union Pacific stock took place and carried the stock back to 82 1/2 and Southern Pacific to 49. The plans of the market sagged to below last night's level on moderate dealings, excepting a connected activity in Union Pacific and Southern Pacific. At the decline a furious panic developed for other stocks, especially the Erie, Pennsylvania, Baltimore and Ohio, and the great railroad stocks of the west. Pennsylvania rose to 120, Erie gained 2 and the other Erie stocks, Baltimore and Ohio, Reading, St. Paul, Missouri Pacific, Brooklyn Transit and Sugar rose to 1 1/2. Chicago, St. Paul, Minneapolis & Omaha 5, Northern Securities on the curb sold as high as 100 1/2 and then fell to 98. Union Pacific and Southern Pacific rallied with the general market, but reacted again, Union Pacific touching 82 1/2, Pennsylvania also reacted a point.

The market became quiet for a time until stimulated again by the buying of long strings of 100 to 500 shares blocks of Southern Pacific and Pennsylvania. Southern Pacific touched 49 1/2 and Pennsylvania recovered to 100. Erie, however, really did not get higher than before, but United States Steel preferred rose 1/2, Rock Island 1/2, the preferred 1/2, consolidated Gas 1/2, and Atchafalaya, Washash preferred and New York Central a point. Pressure of realizing kept Union Pacific below 84. The market reacted again before noon.

Bonds were irregular. The general list fell off to about the low level of the first hour and Union Pacific sold down to 82 1/2. Trading then became quiet and feverish with rallies and reactions of half a point. The market was on the mend at 1 o'clock.

Southern Pacific rallied to near the best and Union Pacific recovered more than a point. Erie, however, had the market market responded slightly. Heavy selling followed the rally and both leaders lost all they gained on the movement. Other stock followed. Finally the fracture of the leaders. Great Northern preferred lost its opening rise. Brooklyn Union Gas fell 10 1/2. Erie fell to 100, the best of the day at the end of the hour.

LIVE STOCK.

CHICAGO.

Chicago, March 23.—Cattle—Receipts, 15,000; market strong, 10c higher. Good to prime steers, 3.50@3.85; poor to medium, 2.50@3.00; rough heavy, 2.00@2.50; cows, 1.50@2.25; heifers, 2.25@4.50; canners, 1.00@2.00; bulls, 2.00@4.00; calves, 2.00@4.00; Texas fed steers, 4.00@4.25.

Hogs—Receipts today, 25,000; tomorrow, 25,000; market 50c higher. Mixed and butchers, 1.25@1.40; good to choice heavy, 1.50@1.75; rough heavy, 1.00@1.25; light, 1.00@1.25; bulk of sales, 1.25@1.40.

Sheep—Receipts, 15,000; market strong; lambs, 4.00@4.50; good to choice heavy, 4.25@4.50; fair to choice mixed, 3.50@4.00; western sheep, 3.50@3.75; native lambs, 4.00@4.25; western lambs, 4.00@4.25.

OMAHA.

South Omaha, March 23.—Cattle—Receipts, 5,500; market active, strong. Native steers, 2.40@2.50; good to choice heavy, 2.50@2.75; canners, 1.50@2.00; stockers and feeders, 2.75@3.00; calves, 2.00@2.50; pigs, etc., 2.00@2.50.

Hogs—Receipts, 4,500; market strong to be higher. Heavy, 4.50@4.75; mixed, 4.00@4.50; light, 3.50@4.00; pigs, 3.75@4.25; bulk of sales, 4.00@4.25.

Sheep—Receipts, 11,000; market strong, slow. F. demutons, 4.00@5.00; wethers, 1.00@1.50; ewes, 3.50@4.00; common and stockers, 2.75@3.00; lambs, 4.50@5.00.

KANSAS CITY.

Kansas City, Mo., March 23.—Cattle—Receipts, 10,000; market 20c higher. Native steers, 3.00@3.25; native cows and heifers, 1.75@1.90; stockers and feeders, 2.50@2.75; bulls, 2.50@3.00; calves, 2.75@3.00; western steers, 3.00@3.25; western cows, 2.00@2.50.

Hogs—Receipts, 7,000; market 5c higher. Bulk of sales, 3.00@3.25; heavy, 3.50@3.75; 5.25; packers, 5.00@5.25; pigs and lights, 4.25@4.50.

Sheep—Receipts, 4,500; market 5c higher. Muttons, 4.00@4.25; lambs, 4.25@4.50; range wethers, 4.25@4.50; ewes, 4.00@4.25.

PRODUCE.

CHICAGO.

Chicago, March 23.—Wheat opened 1/2 cent lower at 82 1/2@83 1/2. Covering by shorts forced the price up to 84, but on continued offerings the price gradually declined to 82 1/2. After opening 1/2 to 3/4 lower at 82 1/2@83 1/2, May slumped to 24 1/2.

Cash: Wheat—No. 2, red, 97 1/2; No. 3, red, 97 1/2; No. 2, hard, 99 1/2; No. 3, hard, 99 1/2; No. 1, northern, 94 1/2; No. 2, northern, 94 1/2; No. 3, spring, 85 1/2; No. 3, No. 1, 42 1/2; No. 2, 41 1/2; No. 3, 40 1/2.

July later sold down to 84 1/2. On the decline the pit crowd apparently became more active, and in the afternoon the market fort to cover the price was forced up sharply. The close was firm with July 1/2 lower and May 1/4 lower.

Today's Metal Quotations.

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

SILVER, - - 55 1/2%
COPPER, casting - 11 1/2%
" electro - 11 1/2%
LEAD, - - 3 1/2%
New York Quotation:
LEAD, \$4.60@4.65
COPPER, 12 3-4@13

Close: Wheat—May, 82; July, 83 1/2; old, 80 1/2@80 3/4; Sept., 81; old, 82 1/2.
Corn—March, 50; July, 49 1/4@49 1/2; May, 52; Sept., 48 1/2.
Oats—May, 39 1/2; July, 37 1/2; Sept., 31 1/2@32 1/2.
Flour—May, 12 1/2@12 3/4; July, 13 1/2@13 3/4.
Lard—May, 6 1/2; July, 7 1/2.
Ribs—May, 6 1/2@6 3/4; July, 6 1/2.
Rye—May, 70.
Flax—Cash, northwest, 1 1/4.
Timothy—March, 2 1/2.
Clover—March, 10 1/2.
Barley—Cash, 30@30 1/2.

NEW YORK PRODUCE.

New York, March 23.—Butter, firm. Fresh creamery, 19 1/2@19 3/4; state dairy, 14 1/2@15.
Eggs—Firm. Western firsts, 17.
Sugar—Raw, firm. Fair refining, 31-1/2; centrifugal, 36 test, 3-8-16; molasses sugar, 23-1/2. Refined in firm; crushed, 5.35; powdered, 4.25; granulated, 4.45.
Coffee—Steady. No. 7 Rio, 6 1/2c.