

MINING, BUSINESS AND STOCKS

GREAT SHOWING
OF DALY-WEST.

Old Board of Directors Chosen at
The Annual Meeting in Den-
ver Yesterday.

YEAR 1903 A RECORD BREAKER

Increase Shown in Production, Divi-
dends and Earnings—Ore Average
Better Than During Previous Year.

At the annual meeting of the stock-
holders of the Daly-West Mining com-
pany, held in Denver yesterday after-
noon, the old board of directors was re-
elected, consisting of Jacob E. Bam-
berger, J. D. Wood, W. S. McCormick,
W. H. Dickson and Ezra Thompson.
The reports of the various officers
submitted to the assembled stockhold-
ers were most gratifying. This is par-
ticularly true of the financial statement,
which shows an increased output from
the mine, increased earnings and in-
creased dividends during the past year.
The value of the ore produced
averaged better than the preceding
year and while the concentrates show a
slight falling off in silver and lead the
product sold for \$2 per ton more than
was realized for it during the year 1902.

BALANCE IN TREASURY.

At the beginning of the last year the
company's treasury contained a cash
balance on hand of \$255,516.13, and
ended with \$454,996.25, an increase
of \$199,480.12. The dividends paid out to stock-
holders amounted to \$1,322,000, against
\$1,044,000 in 1902. The directors at
their regular monthly meeting
of last September increased the
amount from 60 to 65 cents per share.

RECEIPTS FROM ORE SALES.

The receipts from the sale of ore
during the year amounted to \$2,382,
257.54, while the receipts of the pre-
vious year were \$1,827,585.72, an increase
of \$554,671.82. From the Daly-West mine
proper 44,776 tons of ore was ex-
tracted; from the Quincy mine, 17,870
tons; in addition to this was 16,500 tons
of concentrates produced from the lower
grade ore which had to be milled
before being made marketable. During
1902 the Daly-West produced 32,655 tons
of ore, the Quincy 17,099 tons, while
the output of concentrates was 14,148
tons.

SOME COMPARISONS.

The metals produced from the ores
mined with comparison with the metals
produced in 1902 are summed up as fol-
lows:

| | 1903 | 1902 |
|-----------------|------------|------------|
| COPPER, Pounds. | 3,192,324 | 2,403,670 |
| Increase | 787,154 | |
| LEAD, Pounds. | 3,742,791 | 29,890,000 |
| Increase | 4,936,791 | |
| GOLD, Ounces. | 3,195,28 | 2,943.96 |
| Increase | 251.32 | |
| SILVER, Ounces. | 4,382,222 | 3,575,796 |
| Increase | 806,426 | |
| ZINC, Pounds. | 22,573,355 | 19,477,443 |
| Increase | 3,095,912 | |

AVERAGE OF ORES MINED.

The average metallic contents in the
ores from the Daly-West workings for
the year were 58.51 ounces silver,
.68 ounce gold, 20.44 per cent
lead, 21 per cent copper, 15.6 per cent
zinc, which sold for \$39.88 per ton. The
Quincy ore ran 49.61 ounces silver,
.64 ounce gold, 17.23 per cent lead, 1.6
per cent copper, 7.7 per cent zinc, and
sold for \$23.32 per ton. The concentrates
averaged 53.88 ounces silver, .60
ounce gold, 1.6 per cent lead, 2 per cent
copper, 17.7 per cent zinc, and sold for
\$35.73 per ton.

In the 1902 report of the company, the
ores are shown to have averaged dur-
ing that year as follows:
Daly-West ore, 57.02 ounces silver,
.64 ounces gold, 21.47 per cent lead, 2.0
copper, 17.9 per cent zinc; the same sil-
ver for \$28.46 per ton. Quincy ore,
50.67 ounces silver, .65 ounce gold, 15.8
per cent lead, 1.6 per cent copper, 6.8
per cent zinc; and sold for \$23.59 per
ton. Concentrates, 55.16 ounces silver,
.64 ounce gold, 31.52 per cent lead, 2.1
per cent copper, 17.7 per cent zinc, the
product netting the company \$35.72 per
ton.

The report of mine Superintendent J.
A. Kirby shows that during the year
13,202 feet of work was done in the
mine; that the shaft is now being sunk
from the 1,400 to the 1,700-foot level,
and that every portion of the property
is in prime condition.

F. W. Sherman, mill superintendent,
states that when the additions now be-
ing made to the plant are completed he
will be able to treat 10,000 tons of ore
monthly.

The board of directors chosen yester-
day will organize in this city later.

ON THE EXCHANGE.

The Day Opened With Little to Attract
The Investor or Broker.

The sales of stocks on the Mining
Exchange this forenoon amounted to 3-
750 shares, for which was paid the sum
of \$2,898.13. Little of interest trans-
pired in the pit even to the spectators
outside the railing. Tetro opened in
good shape and was the most active
of the stocks called, but only 1,500

shares were transferred. Sacramento
held its own with a sale marked up at
2 1/4 for future delivery. New York
Bonanza dropped to 11 cents in the sales
while the closing bid for the stock was
marked at 10 1/2 cents. Montana-Tono-
pah has not yet made its initial sale
since being listed. It was offered at
1 1/2, but the highest bid was five
cents under.

The closing quotations and sales were
posted as follows:

| TODAY'S QUOTATIONS. | | |
|---------------------|----------|--------|
| | Bid | Asked. |
| Allice | 15 | 40 |
| Ally Con. | 1.00 | 2.09 |
| Bullion Beck | 1.00 | 2.09 |
| Carissa | 54 | 57 |
| Con Mercur | 2.45 | 2.39 |
| Creole | 3.70 | 3.80 |
| Daly | 34.60 | 35.00 |
| Daly-West | 50 | 50 |
| E. & B. Bell | 50 | 50 |
| Galena | 3.50 | 3.50 |
| Grand Central | 1.00 | 1.00 |
| Horn Silver | 37 | 41 |
| Ingot | 53 1/2 | 54 |
| Lower Mammoth | 80 | 82 |
| May Day | 1.37 1/2 | 1.40 |
| Mammoth | 1.37 1/2 | 1.40 |
| Montana-Tonopah | 21 | 21 1/2 |
| Petro | 70.00 | 70.00 |
| Silver King | 15 | 15 1/2 |
| Silver Shield | 45 | 50 |
| South Swansea | 21 1/2 | 22 |
| Sunshine | 15 | 15 1/2 |
| Utah | 21 1/2 | 22 |
| Uncle Sam Con. | 20.50 | 22 |
| U. S. Mining Co. | 19 1/2 | 20 |
| Rever Homestake | 77 1/2 | 79 1/2 |
| Century | 1 | 2 |
| Dalton | 13 1/2 | 14 |
| La Reine | 32 | 32 1/2 |
| Little Chief | 10 1/2 | 11 1/2 |
| Martha Washington | 32 | 32 1/2 |
| Tetro | 38 | 40 1/2 |
| Yankee | 38 | 40 1/2 |

REGULAR CALL SALES.

Daly-West, 60 at 34.50.
May Day, 50 at 21 1/2.
Sacramento, 500 at 21 1/4.
New York Bonanza, 500 at 11.
Tetro, 500 at 32 1/2, 500 at 32 1/2, 500 at 32 1/2.

OPEN BOARD SALES.

New York Bonanza, 500 at 11.
Victoria, 200 at 60.

RECAPITULATION.

Shares. Value.
Regular call 3,095.72
Open board 700 155.00

FOREIGN TOTALS.

..... 3,769 \$2,898.13

TINTIC CONSOLIDATION.

Raymond and Illinois Directors Reached
An Agreement Yesterday.

The deal which has been pending for
some time past for the consolidation
of the Raymond and Illinois mines in
the Tintic district has been consum-
mated. The directors of the two cor-
porations met yesterday and the details
were fixed up; so it is now up to the
shareholders of the respective corpora-
tions to either assent to or reject the
whole proposition.
According to the agreement entered
into by the boards of directors, the
Raymond company is to increase its
capital from 250,000 to 400,000 shares and
with the increase absorb the Illinois.
The consolidation gives the Raymond
company a fine block of ground,
stretching along the west side of and
to the north from the Tintic. The con-
trol of the consolidated company will
rest with John C. Sullivan of Eureka,
J. S. Bransford, J. D. Wood, David
Keith, J. C. Lynch and others. Inas-
much as the stock is closely held in
both cases, it is expected that no
objections will be entered against
the consolidation.

COLUMBUS CONCENTRATOR.

Plans Being Drawn For 100-Ton Plant to
Be Built at Alta.

The plans for the 100-ton concentrator
to be installed at the Columbus Con-
solidated mines at Alta are being
drawn. When completed and accepted
immediate steps will be taken for the
erection of the building and it is ex-
pected the machinery will be delivered
to the site selected for the plant just
below the mine about April 1.

START IS DELAYED.

Utah Concentrator at Bingham Ready
Manager Jacking's Arrival.

Supt. Frank G. Janny of the Utah
Copper company, came in from camp
last evening and reports everything
in readiness to start up at the com-
pany's big 500-ton concentrator, ex-
cept that some delay is being caused
by the railroads in not having
completed some necessary. The Cop-
per Belt road will have to build a
short line to the loading station at the
mine, while the Rio Grande Western
has a little work to do at the mill be-
fore it will be ready to deliver loaded
cars of ore. Supt. Janny expected
the plant would go into commission
this week, and it would have done so,
had the transportation companies fin-
ished up their work on schedule time.
The start may not be made for two
weeks.

OHIO COPPER PRODUCT.

Company is Marketing Some Good Ore
And Concentrates.

One car load of concentrates and
three cars of ore from the Ohio Cop-
per company's mines arrived at the
United States smelter this morning.
Settlements will be made tomorrow for
three cars of concentrates and one car
of ore. The concentrates are known
as lots 10, 11 and 12 and the controls
show values of 29.97, 32.49 and 36.95
per cent copper respectively. Lot No.
12 is product from the Jigs. The con-
tains considerable native copper. The
car of ore, Lot No. 15, will be settled
for on the basis of 14 per cent copper
from camp last evening and found ev-
erything running along smoothly at the
mill. Supt. Brooks is taking care of
125 tons of ore daily.

De Lamar Wins Suit.

San Francisco, Feb. 15.—The suit of
the Utah-Nevada Mining company
against Joseph R. DeLamar for \$5,000,
600 was decided against the plaintiff
today by Judge Morrow in the United
States circuit court, on the ground that
an oral agreement involving realty
is invalid.

Judge Morrow, however, granted an
injunction to hear the attorney for
plaintiff on a motion for an appeal. The
transaction took place in New York
and involves valuable mines in Nevada.

CONCENTRATES.

Silver advanced another half cent to-
day.

Three cars of Butler-Liberal ores are
at the smelters today.

D. P. Rholfing has returned from a
professional trip to Beaver county.

Sammel Newhouse is expected to
reach the city before March 1.

G. Pray Smith, manager of the New-
port-Nevada mines at Pay, Nevada, is
registered at the Wilson hotel.

Supt. Sturtevant of the Yampa smel-
ter at Bingham was in from camp over
the week-end and returned to camp against
today.

Manager Glen R. Bothwell of the Sacra-
mento Gold Mining company, is at
that corporation's Mercur properties to-
day.

The settlements of ore and bullion
reported last yesterday were as fol-
lows: Crude ores and concentrates,
\$23,400; base bullion, \$46,300. Total, \$69,
700.

Capt. Henry Stern of the Tintic Min-
ing and Development company has ar-
rived from the east again yesterday, in-
spired that corporation's Bingham prop-
erties.

Broker Ed Sheets was on the floor of
the Mining Exchange again this morn-
ing. He returned last evening from a
pleasure trip of several weeks' duration
to California.

Broker J. C. Thompson, who, with
David Evans, left on a tour around the
world several weeks ago, is expected to
reach home about the middle of
March.

Manager William Hatfield says the
Alton mines will remain practically in-
active until the spring thawing fur-
nish sufficient water to drive the power
plant located a short distance above
the town of Alta.

At the meeting of the board of di-
rectors of the Grand Central Mining
company held in Provo yesterday a
dividend of 10 cents a share, or 32 1/2
cents, was voted, swelling the total paid by
the mine to \$871,250.

Simon Guggenheim and Edgar New-
house of the American Smelting &
Refining company's head offices are ex-
pected to reach the city on almost any
train. The exact time of their arrival
has not been announced at the local
offices of the company this forenoon.

Little credence is put locally in the
report from the east to the effect that
the American Smelting & Refining
company is sparing for the Bingham
Consolidated properties. It is thought
to be more likely that officials of the
two companies have discussed the sub-
ject of an exchange of ores.

A. J. Orem has arrived at his Boston
office again, after a recent tour in a
better feeling prevailing in money cir-
cles there and investors seem to be
more favorably inclined to put their
money into mining enterprises than
awhile back.

Oil Lands For Sale.

I have for sale a number of choice
tracts of LEASED OIL LANDS near
Farmington, Utah, close to the Gaffney-
Galey well.

BENJAMIN T. LLOYD.

223 D. F. Walker Building, Salt Lake
City, Utah.

George Hatton, Stock Broker.

43 East Second South; commission
charged, 1/2 of 1 per cent. Certificates
sent by registered mail to out-of-town
patrons. You pay no fee if you buy
from or sell to me.

Today's Metal Quotations.

Local settling prices as re-
ported by the American Smelting
and Refining company:

SILVER, - - - 59 1/2
COPPER, casting - 11 1/2
" electro, 11 11-16
LEAD, - - - \$3.50

New York Quotations.

LEAD, \$4.45 @ \$4.50
COPPER, 121-4 @ 12 1/2

SPIKE AND RAIL.

J. L. Craig, local agent for the Ore-
gon Short Line, and bride have re-
turned from their honeymoon trip.

Tide land homesteaders on the San
Pedro foreshore are causing lots of
trouble for the Salt Lake people at
the other end of the line. Some of
the squatters are running shoptops up
on the scene as arguments to the rail-
road company to keep off.

The Emery County Progress says:
James A. Melville, who has been in the
north looking after the interests of the
proposed railroad from Oasis to Kan-
nosh, has returned and reports that he
found parties who were willing to fur-
nish the rails and rolling stock for an
interest in the company.

Passenger Traffic Manager E. O. Mc-
Cormick, of the Southern Pacific, has
notified local agents in the east by
wire that the entire state of California
has been drenched by heavy rains with-
in the past few days, insuring abundant
crops of grain, fruit and feed for cat-
tle. "Prosperity in California," runs the
telegram, "does not depend upon man-
ual, industrial or political conditions,
but upon rainfall, and we have had
plenty of the latter."

Those injured in the wreck of train
No. 2 at Wyuta, on Tuesday evening
were: Lewis L. Weaver, Shelton, Neb.,
Miss Mabel Cotter, Denver, Colo., Mrs.
H. C. Hanson, Shelton, Neb., Albert
Saylor, Seattle, Wash., F. S. Server,
Denver, Colo. All claims for damages
against the company were settled by
Agent Dickey of this place and all con-
tinued on their journey on No. 4. No
persons were fatally injured and all on
the train congratulated themselves on
their escape.—Wyoming Press.

The "News" Cheyenne correspondent
writes: Engine 1857, in charge of En-
gineer Wilmont, on train No. 101, suf-
fered injury a peculiar manner last
night. Near Hermosa Junction, on
Sherman Hill, the train encountered a
hurricane, which continued in force un-
til the train reached Medicine Bow, on
the sixth district. The wind prevailed
with terrific force and blew out the
cab windows, damaged the cab ventila-
tors, blew great chunks of coal from
the tender and rocked the ponderous
locomotive as though it were a mere
plaything.

Suicide Prevented.

The startling announcement that a
preventive of suicide had been discov-
ered will interest many. A run down
system or dependency invariably pre-
cede suicide and something has been
found that will prevent such a condi-
tion which makes suicide likely. At the
first thought of self destruction take
Electric Hitters. It being a great tonic
and nerve will strengthen the nerves
and build up the system. It's also a
great Stomach, Liver and Kidney reg-
ulator. 50 c. M. Satisfaction guaran-
teed by Z. C. M. L. Drug Dept.

RATE WAR BREAKS
LOOSE ONCE MORE.

Lines Between the Missouri River
And Atlantic Seaboard May
Be Involved.

BURLINGTON AND C. & A. IN IT.

Usual Annual Outbreak on the Ma-
jority of Lines Occurs—News
Of the Railroads.

Chicago, Feb. 16.—The Tribune today
says:

The great rate war in which the
western roads are engaged threatens to
involve all the lines between the Mis-
souri river and the Atlantic seaboard.
The Burlington and Chicago and Alton
have just given notice that they will
put in effect a rate from Missouri river
points to Baltimore, Newport News and
Norfolk of 15 cents for 100 pounds. This
is only 3 cents higher than the rate
from Kansas City to the Gulf ports.

The action was not taken on account
of the reduction made by the Great
western and northwestern roads, but is
in conformity with the position they
have taken during more than a year,
that the differences in the grain rate
between the Gulf and south Atlantic
ports should not be more than 3 cents
for 100 pounds.

The rate announced by the Burling-
ton and Alton from Missouri river
points to South Atlantic ports is one
cent less than the regular tariff rate
of the Eastern lines from St. Louis to
the seaboard. This cuts out the rate
between the Missouri and Mississippi
rivers. It is said by the Burlington of-
ficials that under their arrangement
with the eastern roads their system
gets an arbitrary five cents for 100
pounds. This leaves only 10 cents to
the eastern lines, or six cents less than
the regular tariff rate.

GRAIN RATE CUT.

New York, Feb. 16.—Harmony of
rates in trunk line territory is threat-
ened, the Buffalo-New York lines hav-
ing served notice that the freight rate
on Lake grain for export will be re-
duced Wednesday to 3 cents for 100
pounds between Buffalo and New York.

This reduction means an abolition of
the differential initiated by the Penn-
sylvania and the Lehigh Valley in fa-
vor of Philadelphia last summer and is
designed to give the port of New York
the same privileges heretofore enjoyed
by Philadelphia.

An effort is being made to confine the
fight to the comparative insignificant
item of lake grain for export, but fears
are expressed that it may spread to
other classes of freight and upset the
hitherto harmonious conditions in
trunk line territory.

IN FAVOR OF MOFFAT.

The Secretary of Interior Decides Long
Fought Contest in Gore Canyon.

The secretary of the interior has de-
cided the contest between the Moffat
railroad and the New Century Light
and Power company over rights to the
Gore canyon, and both parties appear
satisfied, says the Denver Post. The
public interest lies in the fact that the
railroad will be built through the can-
yon, and that the power company's re-
servoir will be constructed.

Charles J. Hughes, Jr., attorney for
the Denver, Northwestern & Pacific
railroad, has received a telegram from
the Washington attorney of the com-
pany, that the secretary of the interior
had approved the application for a
railroad right of way through the can-
yon and had approved the New Centu-
ry company's filing for a reservoir
site. The secretary also approved the
Century company's application for a
right of way for a pipe line through the
canyon.

"We have always conceded that the
power company's right for the pipe line
was superior," said Mr. Hughes, "and
this in no way interferes with our en-
terprise. We get the right of way for
our line and have what we want."
The case was carried up to the secre-
tary on appeal from the decision of the
commissioner of the general land office,
who had decided in favor of the New
Century company.

The advocates of the New Century com-
pany state that the pipe line and dam
fillings, as originally made, are confirm-
ed, but their filing on government land
for a dam site is disapproved. The de-
cision will enable the company to build
a dam and pipe line for a plant of 25,
to 25,000 horse power. Withholding
permission to use government land for
the reservoir will not prevent the build-
ing of the latter, as the company
holds patents on sufficient patented land
for the purpose.

"It doesn't make any difference what
decision has been rendered, we will not
give up the fight," said Robert L. Har-
per, secretary and treasurer of the New
Century Light and Power company.
The New Century company and the
Moffat people are contesting their rights
to land filed upon in Gore canyon,
where Harper and Munn, of the New
Century Light and Power company, want
a dam for water heretofore to supply
light and power to all those in need of
the same.

"You see, we have options on enough
patented land to enable us to build our
reservoir anyhow," said Mr. Harper,
"only we could operate with greater
scope if we could win the case before
the secretary of the interior. We won
before the commissioner of the general
land office and the matter was appealed
to the secretary."

"We have, however, secured renewals
of all the options we held and these run
for six months. We will build the dam,
no matter what happens."

TRAFFIC CONFERENCE.

Representatives of the Big Harriman and
Hill Systems Get Together.

It developed that the prolonged ab-
sence of Traffic Manager T. M. Schu-
macher in the east is occasioned by a
conference between the Hill and Harri-
man traffic representatives. The two
big systems named have a great deal in
common in the northwest and mutual
interest demands that they work in
harmony. Among other things being
discussed are the war between Russia
and Japan and its effect upon traffic,
railroad legislation in the northwestern
states, rates and the cutting up of
competitive territory. Among those
who are present at the conference are
J. C. Stubbs, Bend, Campbell, and T. M.
Schumacher for the Harriman lines,
Darius Miller, vice president of the
Burlington, who is the last court of ap-
pel on Hill traffic matters, and How-
ard Elliott, president of the Northern
Pacific.

The best Typewriters and supplies at
The Breeden Office Supply Co.,
62 West Second South.

Are you a D. W. D.? Tel. 155.

MARKET HAD.
NO ANIMATION.

New York, Feb. 16.—Opening prices in
stocks today varied only a shade from
those of last night, and there was but a
handful of orders executed. Trifling de-
clines were made in some of the grangers,
but the weakness there was overcome by
bidding up of the local municipal stocks.
The general list was also benefited by the
strength of some of the more important
stocks, particularly Sugar, which ad-
vanced 1/2. Business was slightly larger
in volume, but trading slackened as the
day proceeded and prices yielded. Manhat-
tan and Sugar reacting a point. The
heaviness of United States Steel preferred
in the face of recoveries elsewhere caus-
ed a bad impression, and prices were
shaded on light declines. Locomotive was
an exception and rose 1/4. Amalgamated
Copper reacted a point and Railway In-
vestment lost 1/4.

Bonds were steady at noon.

The market was without important vari-
ation during the greater part of the af-
ternoon.

LIVESTOCK.

CHICAGO.

Chicago, Feb. 16.—Receipts, 4-
00; market steady. Good to prime steers,
4.50@5.75; poor to medium, 3.50@4.75;
stockers and feeders, 2.50@3.00; cows, 1.50
@2.50; heifers, 2.50@3.75; canners, 1.50@2.50;
2.50; bulls, 1.00@1.50; calves, 3.50@5.00.
Hogs—Receipts, 3,000; market steady.
4.00; rough heavy, 4.50@5.25; light, 4.00@4.50;
western sheep, 2.50@3.00; native lambs,
4.00@4.50; western lambs, 4.50@5.25.

OMAHA.

South Omaha, Feb. 16.—Cattle—Receipts,
none; market, nominal. Native steers,
3.50@5.00; cows and heifers, 2.50@3.50;<