

MINING, BUSINESS AND STOCKS

CORONA WILL RUN LONG TUNNEL.

Adit Will Be Started From East Side of Property, Marking Beginning of Active Campaign.

AMERICAN FLAG COMMENT.

Every One in Camp, Says E. W. Griffith, Seems to Have a Good Opinion Of Mine Below Anchor Tunnel.

Yesterday was spent in Park City by E. W. Griffith, who went to camp to spend a day in making investigations. He visited the Corona property, which is being worked by local and eastern parties. Manager Spooner has a force of men engaged in clearing off a place on the east side of the property where a tunnel is to be started and which is to mark the beginning of a very vigorous campaign of development.

Over at the Homestake, Thomas C. Griffith and other Park City men are planning development work again. The Homestake is located near the junction and bears first class indications of "panning" out.

Mr. Griffith, while in camp, heard considerable comment on the American Flag mine. Everywhere this property is looked upon with favor and many believe it will, in a little time, become one of Park City's heavy producers. Miners around their boardings and on the streets are frequently heard to express themselves favorably towards the flag, and Mr. Griffith is one who has a high opinion of the mine. He is anxious for a little hold in a mine, there must be some merit to it.

There is much satisfaction prevalent in the camp over the starting of the Corona mine and mill after the shut-down, occasioned by the fire which destroyed the costly hoisting plant. The other big mines are working along steadily with about the usual output.

CON. MERCUR HIGHER.

May Day Not So Strong Today—Quotations and Sales.

Among the features of today's trading on the floor of the Salt Lake Stock and Mining Exchange was a noted picking up in Con. Mercur and while sales were recorded, the quotations made show a better tone to the market for that stock. May Day, which displayed such unusual activity last week was not so strong today and ended with some declines marked up against it. Sacramento gained a quarter of a cent over the opening sale, while New York Bonanza with the 2-cent assessment, led onto it found a buyer at 2 cents. On the open board some Columbus Consolidated quotations were made, but really very little stock transferred. Daily-West came out at \$14 and Daily-Judge at \$4.40. A sale of Tonopah, common, sold at \$1.10. The closing quotations and sales posted were as follows:

TODAY'S QUOTATIONS.

Stocks.	Bid.	Asked.
Alice	7 1/4	8 1/2
Ajax	7 1/4	8 1/2
Bullion-Buck	1.00	1.60
Carlson	8	11
Con. Mercur	20 3/4	32
Daily	2.22 1/2	2.39 1/2
Daily-Judge	4.40	4.44
Daily-West	13.75	14.35
D. & B. Bell	1.00	60
Grand Central	2.50	4.00
Lower-Mammoth	17	
May Day	5 1/2	6
Mammoth	1.42 1/2	1.50
Mammoth	2.87 1/2	4.50
Ontario	13 1/2	13 1/2
Sacramento	13 1/2	13 1/2
Silver King	50.00	54.00
Silver Shield	1.00	8
South Swans	8	
Star Con.	14	15
Sunshine	40	5 1/2
Swans	40	
Utah	45	45
Uncle Sam Con.	20 1/2	22
Union Mining Co.	19 1/2	25
Victoria	1.00	
Wash	6.50	
Butler-Liberal	10 1/2	
Century	35	45
Joe Bowers	1-16	
Little Chief	1 1/4	
Beck Tunnel	6	
Martha Washington	1/4	1/2
New York	24 1/2	25
Tetro	19 1/2	25
Victor Con.	19 1/2	25
Wash	5	
Yankee	30	35

NEVADA STOCKS.

Tenopah	8.00	8.50
Mammoth Tenopah	1.80	2.00
Goldfield Bonanza	4 1/2	8

REGULAR CALL SALES.

May Day, \$6.00 at 2.
Ontario, 25 at 2.00.
Sacramento, 1,000 at 13 1/4; 1,000 at 13 1/2; 1,000 at 13 1/2.
New York Bonanza, 1,000 at 2.

OPEN BOARD SALES.

Columbus Con. 100 at 1.15; 100 at 1.16; 200 at 1.15.
Daily-Judge, 100 at 4.40.
Daily-West, 50 at 14.00.
May Day, 1,000 at 5 1/2; 500 at 5 1/2.
Sacramento, 1,500 at 13 1/2.
Tonopah, (Com.), 200 at 8.10.

RECAPITULATION.

Shares. Value.
Regular Calls Sales .. 7,025 & 709.25
Open Board Sales .. 3,750 & 319.00
Forenoon totals .. 10,775 & 1,028.25

BORAX DEPOSITS IN U. S.

Was First Produced in This Country as Far Back as 1863.

The borax fields of the United States are mainly in the desert "dry lake" region of southern California, though deposits are found also in Nevada and Oregon. Borax was first produced in the United States in 1863, at Borax Lake, California. The borax was contained in the water of the lake and was obtained by evaporation.

The saline crusts of the so-called dry lakes or borax marshes of the Mojave Valley were first mined for borax in 1863, and about 1883, work was begun on the beds of soda, nitrate, or borate of lime, in San Bernardino Co., Cal., from which most of the borax mined in the United States has since been obtained.

The amount of crude borax pro-

duced in the United States in 1903 was 34,430 short tons, valued at \$661,409. The production in 1902 was 17,438 short tons of refined borax, valued at \$2,451,614, and 2,500 short tons of crude borax, valued at \$91,093, a total of 20,938 short tons, valued at \$2,542,707. Of the refined borax 382 short tons, valued at \$150,000, were borate acid. Had the valuation in 1903 been taken on the refined instead of the crude product, the figures would have been \$2,735,000 instead of \$661,409.

The amount of borax, borates and borate acid imported into the United States in 1903 was 1,664,251 pounds, valued at \$63,236. In 1903 the amount imported was 1,664,251 pounds, valued at \$63,236.

Refineries for borax are located at Bayonne, N. J., Brooklyn, N. Y., New Brighton, Pa., Chicago, Ill., and San Francisco, Cal., where various more or less secret processes are employed to convert the crude material into products ready for various uses.

Borax is used for many purposes. When melted at a high temperature it dissolves metallic oxides and forms transparent colored glasses. It is used as a flux in welding metals and in melting gold and silver. It is employed in the manufacture of glass, and of enameled metal tubes and other articles, as well as in making pottery and earthenware. Manufacturers of the hard, tough grades of glass and of enameled tiles are large users of borax. It is used by painters, tanners, hat makers, and calico makers, as well as by beef packers.

The domestic uses of borax are widely known, and in chemistry and metallurgy the borates are employed in many ways. A clear account of the borax industry in the United States is given in a pamphlet entitled "The Production of Borax in 1903," by Charles G. Yale, forming a chapter in "Mineral Resources of the United States, 1903," from which the above facts have been taken. This pamphlet, which contains detailed statistics covering the production and importation of borax in 1903 and previous years, is printed for gratuitous distribution and may be had by application to the director of the United States geological survey.

THE MAMMOTH MILL.
Tintic Plant Will Probably Be in Operation Tomorrow.
At the offices of the Mammoth Mining company today it was learned that the mill would probably be started before tomorrow dawn. Supt. Samuel McIntyre, Jr., has been energetic in getting things in order during the past few weeks.

President Samuel McIntyre expects to leave for camp again this evening.

CENTURY CONCENTRATES.

Pannings Valued at \$2 a Pound in Market Today.
The Century Gold Mining company has a shipment of rich "pannings" in the market today, which, Manager Madsen says, is worth at the rate of about \$2 a pound. There are 1,400 pounds in the shipment.

CAPTAIN EADE HERE.

Mining Engineer of the Leiter Syndicate Visits Utah Again.

Capt. J. A. Eade, well known to the mining fraternity of Utah, was in the city for a few hours last Saturday and in the afternoon he left for Chicago, intending to stop on his route, to visit the big fair at St. Louis.

Capt. Eade was for years in the service of the Leiter of Chicago in the capacity of a mining engineer and through him was consummated many deals which helped to swell the Leiter millions. At one time the captain recommended the purchase of the Old Jordan and Galena mines of Bingham, which later formed the basis for the organization of the United States Mining company, but for some reason the matter was dropped.

A few years ago the Leiter was extensively interested in the asphaltum and elaterite deposits in eastern Utah, and still hold property there. Capt. Eade spent considerable time in looking into the proposition of the manufacture of asphaltum and elaterite. It so happened that the quality of the deposits examined into were not as good as some others and the experiments were without substantial results.

Since the death of the senior Leiter, the estate has been placed in the hands of trustees and for the time being mining operations in which the heirs are interested are at a standstill.

PARK CITY MINES.

Corona Company After More Ground—Demolition of Marsac Mill.

J. C. Phillips came up this morning and is now at the West Quincy repairing one of the large pumps there. Mr. Phillips is in the employ of the Salt Lake Hardware company and is frequently sent out by them on such trips. The president of the Corona company will obtain considerable ground at base of the mountain so that they can tunnel in and tap the formation. No definite information has yet been given regarding the immediate plans of the company.

At the American Flag development work is progressing nicely, and Superintendent John Rheden has put a cage on the cable instead of the bucket heretofore used. The erection of a mill is one of the probabilities of this campaign of work.

The old Marsac looks more and more like a week every day. Good progress has been made in its demolition this week, giant powder having been used to good effect.

The pumping of water continues at the West Quincy. President Turner has not yet arrived in camp, but his return will mean the resumption of development work at this property.

The new slime plant, erected last spring at the Daly West by P. W. Sherman, the expert millman has proved very successful, and the management is of the opinion that still another such plant could be made to pay. Accordingly the proposition of a second plant will doubtless be begun soon.

Manager Byron Hartwell of the East-Ontario went to the metropolis Thursday to complete some business relating to the patenting of the company's ground. Very little work has been done at this time, but the management is of the opinion that still another such plant could be made to pay. Accordingly the proposition of a second plant will doubtless be begun soon.

The managers of the several independent smelters, who have been out of the city for the past week, will probably appear at their offices again tomorrow.

Two cars of ore from the Oatis mine in the Drum mining district will reach the market during the present week. Manager Clive is working a force of 12 men at the present time.

During the past week 4,321,840 pounds

SHOWING OF THE AMERICAN.

Net Earnings for Fiscal Year, According to Annual Report, Increased \$328,000.

SURPLUS OF SIX MILLIONS.

And Over—Appropriation Made for New Construction Purposes—Dividends on Common Stock.

That the American Smelting and Refining company is not having any difficulty in keeping its finances in good order is quite evident by investigation of the annual report of President Nash to the stockholders of that corporation. During the fiscal year ending April 30, the net earnings of the company show an increase of \$328,000. The executive committee appropriated \$1,097,581 from the earnings for the following purposes: \$597,581 covering expenditures for new construction and for extraordinary improvements; and \$500,000 carried to the credit of the metal stock account.

The executive committee thought it was in view of the large increase in value of the company's stock, and in view of the fact that the company has been able to pay dividends at the rate of 15 per cent quarterly were started on the common stock.

Speaking of the year's results President Nash says: "A further investment in the stock of the United States Zinc company, has been made during the past year. The production of zinc ore in the state of Colorado has increased very largely during the last few years. These ores to a considerable extent have been shipped to Germany to be smelted. The works of the zinc company at Pueblo, Colorado, which have been erected for the purpose of smelting such ores at a point convenient to that of their production, have only been completed during the past year, but are already being operated at a profit."

The income account compares as follows:

	Apr. 30, 1904.	Apr. 30, 1903.
Earnings	\$9,425,442.97	\$9,403,710.56
Depreciation	1,111,141.05	779,854.13
Interest, taxes and general expenses	201,728.71	1,006,071.16
Total deduction	\$1,312,869.76	\$1,785,925.29
Net earnings	\$8,112,573.21	\$7,617,785.27

Ordinary repairs and betterments .. \$18,141.05
Interest, taxes and general expenses .. 201,728.71
Total deduction .. \$1,312,869.76
Net earnings .. \$8,112,573.21

Total .. \$7,814,703.45
Appropriation for new construction .. \$597,581.00
Improvements and metal stock account .. \$500,000.00
Total .. \$1,097,581.00
Balance, net in .. \$6,717,122.45
Dividend paid stock .. \$3,500,000.00
Dividend common stock .. 1,250,000.00
Total dividends .. \$4,750,000.00
Surplus for year .. \$1,967,122.45
Surplus prev. year .. \$4,752,071.03
Total surplus .. \$6,719,193.48

FAMINE STILL CONTINUES.

Operators of Coeur d'Alene Greatly Handicapped by Water Scarcity.

After an absence covering a period of several weeks in the Coeur d'Alene mining region, Engineer D. P. Rohlfing has returned to the city to give attention to local mining interests.

Mr. Rohlfing confirmed what appeared in the "News" several days ago relative to the scarcity of water in that camp and the consequent effect it is having upon the mills of the district. Some plans are shut down entirely and the Morning company, which ordinarily, furnishes employment for a force of 600 men has trimmed the payroll down to sixty. The shortage is accounted for by the unusually slight precipitation during the year.

The water famine has interfered with the operations at the Gold Hunter mine, of which Mr. Rohlfing is consulting engineer. But there has been no let up in the prosecution of development work. In measuring up the ore bodies exposed, it was found that there are no less than 200,000 tons available at the present time, for milling purposes. The mine is equipped with a mill of 250 tons daily capacity. It has been decided to develop the property by means of another tunnel and to this end preparations are being made to start it 600 feet below the present one and at the desired point it will be necessary to drive it into the mountain 4,300 feet.

Work at the Cluster.

At the Cluster mine of Bingham, Manager Peter Porter reports going ahead steadily and that some good bodies of ore are being developed.

CONCENTRATES.

The Washbas assessment of five cents a share becomes delinquent next Friday.

The Columbus Consolidated assessment of 20 cents a share is delinquent today.

The South Columbus assessment of a cent a share becomes delinquent next Friday.

During the month of August the 10-stamp mill at the Dewey mine, near Roosevelt, Ida., turned out nearly \$1,000 per stamp.

The Trade Dollar Extension Mining company, operating at Silver City, N. M., has called for an assessment of 10 cents a share. Delinquent Oct. 15.

H. G. Fisher, in charge of the Stockton office of the Honerine Mining company, was a visitor at the local offices of that company today.

The old Geyser-Maryon mill at Mercur, which was leased a year or so ago by the Greene Reduction company, will be started during the present week.

The managers of the several independent smelters, who have been out of the city for the past week, will probably appear at their offices again tomorrow.

Two cars of ore from the Oatis mine in the Drum mining district will reach the market during the present week. Manager Clive is working a force of 12 men at the present time.

During the past week 4,321,840 pounds

of ore and concentrates were shipped out of Park City. The contributors were: American Flag, 53,000 pounds; Daily-West, 2,600,000; Kearns-Kohl, 2,200; Ontario, 36,000; Silver King, 1,379,840 pounds.

The directors of the New York Bonanza Mining company met on Saturday afternoon and levied an assessment of three cents a share, which becomes delinquent on Oct. 18. The levy will give the company approximately \$9,000 with which to prosecute development work. President McCall says operations will be directed for the present in the mines below the 900 level.

W. C. Rose, the mine speculator, who for several months past has been handling every claim in this section and in White Pine county he could get hold of, left for the east Wednesday, accompanied by his wife. Rose has an easy method of getting a hold on the property without putting up any money, and in some instances put men to work and ordered goods on "hot air" until his indebtedness for labor and supplies, it is said, now reaches several hundred dollars. He stated when leaving that the object of his trip was to place some of "his" properties on the market, and that he would return in a month with money to pay all his bills.—Eureka (Nev.) Sentinel.

According to W. H. Adams, manager of the Ladd Metals company's properties in Idaho, 800 teams have arrived at Lander, Ida., the location of the company's smelters, since July 18, and adds: "When we first began operations there the population could have been counted on the fingers of one hand—today there live over 200 people in the town and over 400 in the district. In the last 10 weeks the Ladd Metals company has bought and received more than \$50,000 worth of ore and is now receiving daily about 70 tons, worth nearly \$2,000. All the smelter buildings are under roof and most of the machinery is in place and will be ready to be blown in this month, and that event will be attended by Mr. Ladd, the president of the company, as well as the secretary, Mr. Low."

LOCAL MARKETS.

In today's local markets, a fall of five cents is noted in oats, with a 10 cent rise in straight grade and high patent flours. Spring chickens are down five cents and butternut eggs have risen a nickel, this being the time of year for such changes. Peaches have a tendency to rise, and the best now command 90 cents per box. Green corn is practically out of the market. The other changes are minor or immaterial. The following prices rule in the local markets today:

RETAIL.

Corn, per cwt	1.40
Corn, cracked, per cwt	1.40
Wheat, per bu.	1.10@1.20
Oats	1.50
Barley, rolled, per cwt.	1.60
Flour, family, per cwt.	2.50
Flour, straight grade, per cwt ..	2.70
Flour, high patent, per cwt.	2.90
Bran and shorts	1.20
Straight shorts	1.50

MEATS AND POULTRY.

Dressed beef, lb.	12 1/2@15
Dressed pork, lb.	12 1/2@15
Dressed veal, lb.	12 1/2@15
Dressed mutton, lb.	8 1/2@15
Dressed lamb, lb.	17 1/2@20
Lard	15
Dressed hens, lb.	18
Dressed spring, per lb.	20
Spring lambs, hind quarter ..	1.50
Spring lambs, fore quarter ..	1.00

DAIRY PRODUCTS.

Butter, lb.	20
Cheese, lb.	15 @20
Eggs, per doz.	30
Eastern cream,	20

FRUITS AND VEGETABLES.

Turnips, bunches for	10
Utah cauliflowers, bunches for ..	15
Oranges, per box	3.50 to 4.00
Oranges, per dozen	25 @30
Lemons, per box	3.00@4.50
Limes, per dozen	1.50
Utah radishes, 2 bunches for ..	.05
Fancy dry onions, peck .....	.20
Utah lettuce, per lb. ....	.02
Carrots, 2 bunches .....	.05
Arbutus coffee, 2 pkgs. ....	.35
Teas, lb.	50 @1.00
Coffees, 2 lbs. ....	.35
Green onions, 3 bunches for ..	.05
Cocoanuts, each .....	.25
Utah lettuce, bunch .....	.02 1/2
Utah cucumbers, 2 doz for ..	.25
Utah fresh tomatoes, bushel ..	.75
Wash beans, 1 lb. ....	.05
Utah potatoes, per peck .....	.20
Green peppers, lb.	10 @15
Squash, each .....	.05
Pumpkins, each .....	.15
Hubbards, each .....	.15
Utah celery, bunch .....	.05
Utah plums, per peck .....	.20
Crab apples, per peck .....	.30
Vegetable marrow, each .....	.10
Chinese radishes, 2 bunches ..	.05
Green tomatoes, per peck .....	.15
Okra, lb. ....	.20
Egg plant, lb. ....	.05

FISH.

Chinook salmon, lb.	17 1/2
Halibut, lb.	20
Striped bass, lb.	15
Shad, lb.	15
Soles, 2 for	25
Mounders, 2 for	25
California smelts, 2 for	25
Fresh mackerel,	25
Perch, 2 for	25
White fish	20
Mackinaw trout	20
Barbacuda, 2 lbs for	25
Black bass	25
Idaho trout, lb.	40
Steelhead, per lb.	15
Codfish, per lb.	15
Oysters, select, per qt.	60
Oysters, N. Y. Counts, per qt. ..	75

WHOLESALE.

FARM PRODUCTS.

Alfalfa, per ton, baled	10.50
Timothy	14.00
Wheat, per bu.	1.00
Corn, per cwt.	1.15
Corn, cracked, per cwt.	1.50
Oats	1.50
Barley, rolled, per cwt.	1.35
Flour, family, per cwt.	2.30
Flour, straight grade, per cwt ..	2.50
Flour, high patent, per cwt.	2.70
Bran and shorts	1.10
Straight shorts	1.20

MEAT AND POULTRY.

Dressed beef, lb.	12 1/2@15
Dressed pork, .....	.08
Dressed veal, lb. ....	.08
Dressed mutton, lb.	8 1/2@15
Lard .....	.15
Dressed hens, lb.	13 to 14
Dressed spring, lb.	15
Lamb carcass	2.50
Live hens, per lb. ....	.11

DAIRY PRODUCTS.

Butter, lb.	25
Cheese, lb.	15
Eggs, per case	7.00
Eastern fancy cheese	14 1/2

TEA.