

MINING, BUSINESS AND STOCKS

PRESIDENT OF THE BINGHAM CON.

Executive Head of the Big Mining Corporation Arrives on An Inspection Trip.

GOING TO MEXICO FROM HERE.

Recently Acquired Interests in the State of Durango—Pleasing Message from the South.

President E. L. White of the Bingham Consolidated made his appearance at the local offices of that company again this morning having come direct from Boston. After spending several days here in inspecting the mines and reduction works of his company will proceed on his way to Mexico, where he recently secured what appears to be a valuable mine.

The property is located in the state of Durango and while it is a long distance from the railroad at the present time—about 60 miles, it has enough merit to justify the installation at an early date some quite extensive equipment.

During the day Mr. White received a message from the south informing him that a vein of ore had been encountered since last report which says \$300 to the ton. Naturally the visitor is much above \$225 for the reports. A New York syndicate has recently secured a large concession of timber lands from the government of Mexico and proposes to build a railroad to it. If this is done, Mr. White says, the mines he proposes to equip and develop will be of easy access.

FORENOON ON 'CHANGE.

Stock Market Extremely Dull and Prices Generally Lower.

The usual quiet prevailed on the floor of the Mining Exchange this morning. The market was weak and nearly everything was quoted down. Consolidated Mercantile suffered another serious setback and sold down to 20 cents, while the closing bid was marked up at 19 1/2 cents. While none of the Daily stocks were brought out, they were all weaker. Daily-West was offered at \$23, but no one would take it. Grand Central was not wanted and nothing like the market price was bid for it. Tetra held about even, while Silver Shield closed lower.

The closing quotations and sales were posted as follows:

TODAY'S QUOTATIONS.		
	Bid.	Asked.
Alice	20	50
Ajax	6	10
Bullion Beck	1.00	1.50
Charles	10 1/2	10 1/2
Con. Mercantile	19 1/2	20 1/2
Creole	50	50
Daily	2 40	2 75
Daily-Judge	22 25	23 00
Daily-West	22 25	23 00
Engle & Blue Bell	50	75
Galea	4	7
Grand Central	3 85	4 00
Horn Silver	1 05	1 50
Ingot	1 00	1 00
Little Bell	1 00	1 00
Lower Mammoth	15	20
May Day	1 10	1 10
Mammoth	1 10	1 20
Ontario	3 00	3 00
Petro	4 1/2	9
Rocco-Homestead	50	50
Sacramento	12 1/2	12 1/2
Silver King	60 00	55 50
Silver Shield	10 1/2	10 1/2
South Swansea	4	5
Star Con.	12	13
Sunshine	30	5
Swansea	40	45
Tah	42 1/2	45
Uncle Sam Con.	10 1/2	10 1/2
United States	21 00	22 00
Victoria	90	1 10
Boston Con.	5 37 1/2	5 37 1/2
Butler-Liberal	48	51 1/2
Century	48	51 1/2
La Reine	5 1/2	6
Little Chief	5 1/2	6
Martha Washington	3 1/2	2
New York	1 10	1 10
Tetra	32 1/2	33 1/2
Victor Con.	1 1/2	1 1/2
Wabash	1 1/2	1 1/2
Yankee	34	35 1/2

REGULAR SALES.	
Con. Mercur,	350 at 21; 100 at 21½; 500 at 20¾; 200 at 20½; 1,000 at 20.
Montana-Tonopah,	450 at 2.60.
Sacramento,	500 at 12¼, buyer 60; 500 at 12½.
Silver Shield,	1,000 at 5; 500 at 4¾.
Uncle Sam Con.,	400 at 16.

OPEN BOARD.	
Butler-Liberal,	500 at 10¾; 500 at 10½.
Tetro,	500 at 34.

RECAPITULATION.		
Shares	Value	
Regular call sales	5,500	\$1,818.75
Open board	3,500	276.25

Forenoon totals ..... 7,000 \$1,095.00

MINNIE MOORE ELECTION.

Charles M. Schwab Now Controls Board of Directors.

The annual meeting of the stockholders of the Minnie Moore Mining company, operating at Hailley, Ida., was held in Chicago yesterday and a board of directors consisting of Joseph M. Schwab, Irving E. Rockwell, M. R. Ward, Ben A. Smith and J. C. Nivn, was elected.

Mention was made in the columns of the "News" recently of the purchase of a control in this mine by Charles M. Schwab, ex-president of the steel trust, and this was the first meeting of shareholders in which he was a participant. He was represented by a brother, Joseph E. Schwab.

WORK ON THE HANNAH.

Good Ore Encountered in North Cross-cut on the 250 Level.

Supt. Frank B. Work of the Hannah mine reports that some good ore has been encountered in the north crosscut on the 250 level about 275 feet from the shaft. A 10-inch streak on the hanging-wall carries good values and shows small spots of ruby silver. On the footwall there is a streak varying from 12 to 18 inches which shows good milling values. The indications are that the crosscut is nearing the dike, where the management expects to encounter a large body of good ore. Good progress is being made and an important strike is likely to be reported at any time. The flow of water remains at about 12,000 gallons a day. The east and west drifts on the 350

level of the MacNamara are each out about 35 feet, and both faces continue in a good quality of milling ore. The incline on the vein from the 350 level is down 30 feet, and the ore is of the usual grade, with some streaks that carry very high values. The crosscut to the south from the 500 station is out about 100 feet. During the week there was a decided change for the better. The porphyry having softened up, now showing some quartz. White and black quantities of ore of a good grade are being placed on the dumps—Tonopah Miner.

LEAD MERGER COMPLETED.

The National Takes Over the United Company.

A New York dispatch says: The protracted negotiations for a merger of the National Lead company and the United Lead company have been successfully concluded, according to the statements in official quarters today. The former company will absorb the latter, the details to be carried out in the fall.

The agreement reached today will be subject to ratification by directors and stockholders of the companies, but it is understood that dominant interests in both properties have signified their approval of the preliminary agreement. So far as can be learned the scheme provides for an increase in capital stock of the National Lead company for the purpose of absorption.

The present total capital of the National Lead company is \$30,000,000. The United Lead company has not distributed any stock, although its capital is \$15,000,000 with a bond issue of \$9,500,000.

The matter was settled at a conference between Daniel Guggenheim, representing the United Lead company, and L. A. Cole, president of the National Lead company.

Another question considered was the supplying of raw material to the National Lead company on terms that would be satisfactory to the lead companies, as the new company will buy raw material from the smelting company in the shape of pig lead, aggregating from 150,000 to 200,000 tons a year.

SALT LAKERS IN NEVADA.

New District Near Sodaville Is Attracting Attention.

W. R. Smith, who is working the Contact property near Sodaville, Nev., under bond and lease, has returned from the west for the purpose of meeting with the owners of the ground in hopes of getting them to grant him an extension of time, which they have refused to do. Mr. Smith says some very hard rock has been encountered and progress has been greatly retarded as a consequence.

Mr. Smith says considerable activity is being displayed in a mineralized belt located about six miles north of the Contact mine. A great deal of locating of claims has been done there this year and the locators have been busy doing their assessment work. Mr. Smith secured a group himself and is as confident as anyone can be that he has stumbled onto something pretty good.

A. H. Mayne, of B. B. Hays, who are well known to the mining fraternity of this city, joined in the rush and have secured a foothold on the new camp. Mr. Mayne, who is working the Goldsmith group, near the Contact, is seeking ore for shipment and will soon report in the local market.

SAMPLER FOR TONOPAH.

Taylor & Brunton Company Will Build One in Nevada Camp.

The Taylor & Brunton Sampling company, which has mills scattered over Colorado, Utah and Montana, has decided to compete with the Western Ore Purchasing company at Reno for Tonopah business.

T. R. Woodbridge, formerly manager of the Victor, Colo., plants of the T. & B. company, has arrived in Tonopah to arrange for the construction of the new plant and to act as a consultant.

The Tonopah Miner notes his arrival in the Nevada camp in the following:

"T. R. Woodbridge, representing Taylor & Brunton of Denver, who operate a number of the most important sampling works in the west, arrived last Monday, and announces that his company will at once establish sampling works at Tonopah on the immediate vicinity. Mr. Woodbridge is accompanied by his wife and will make his permanent headquarters in Tonopah."

SALT LAKE THE CENTER.

Trade Formerly Controlled by San Francisco and Denver Now Comes Here.

Salt Lake is rapidly becoming recognized as a mining machinery center for the intermountain states. A few years ago San Francisco supplied the tools and equipment for the mines of Idaho and Wyoming went to Denver and eastern Oregon operators also had to send their orders either to Denver or Chicago. But it is different now. Salt Lake has been supplying the trade. A great deal of the mine equipment in use at Tonopah came from this city or else the orders were taken by local representatives of eastern houses. A few days ago the most important of these, Pearl mine at Pearl, Ida., placed an order for a complete 100-ton concentrating mill with Curtis P. Mason, local representative of Fairbanks, Morse & Company, which includes four Elliphas mills simulators. The plant is to be completed within 90 days, and will be provided with modern devices throughout. The camp of Pearl is within 30 miles of Boise.

A WEEK IN GOLDFIELD.

A Salt Lake Broker Bonds Columbia Mountain Claims.

Despite the halt for the Fourth of July festivities this has been a week of great progress in Goldfield's mines. A stream of rich ore is headed towards the smelters from the Jumbo and before the year is out the world's supply of gold money will be greatly added to from this property. On Tuesday 308 sacks of rich ore were shipped from the Kernick & Bowles lease and when smelter returns are received they will be convincing to any who may doubt the richness of the Jumbo.

Curtis and Ridge also sent out a shipment of 22 tons yesterday from their lease on the Jumbo, the value of which is little, if any, below that sent from Kernick & Bowles' lease. Forty men are employed on this lease and they are doing some tall hustling. In 21 days the new working shaft has been sunk 105 feet and has been connected with the old Harvey shaft at the 50-foot level. The lessees will connect the two shafts every 50 feet and they are now drifting both ways on the 50-foot level.

Attorney Vermilyea has returned from Bishop and resumed his work with the chisel on the rich ore in his lease.

Charles L. Richards, district attorney of Nye county, has bought a third interest in the Price and Curtis lease from A. Baldwin. Machinery will soon be placed on this lease and the ore gone after in a vigorous manner.

McDonald, Court and Shields have given an option to a Salt Lake broker a group of claims east of Columbia mountain.

Price & Curtis have started a shaft on their Clement lease and expect to soon get into pay ground. New shafts will be put on and work rushed.

NEWFOUNDLAND A COPPER CAMP.

The Boston & Terrace Mine Ready To Begin Regular Shipments To the Local Markets.

MANAGER BIRCHARD IS HERE.

Mine Located on Line of Lucin Cut-Off, on West Side of Great Salt Lake.

That the New Newfoundland mining district, located on the west side of the Great Salt Lake on the line of the Lucin cut-off, is one of the coming copper camps of the state is confidently believed by C. T. Birchard of Boston, the manager of the Boston & Terrace property.

Mr. Birchard is in the city today having just returned from a trip of inspection to the mine and is arranging for the shipment of ore just as soon as the railroad opens the "cut-off" for local traffic. "We are ready to ship," said Mr. Birchard today, and have been since the first of January. We are now simply waiting on the railroad. In the meantime development work is progressing favorably. Our property is being opened by tunnels and the main one has been completed to the length of 1,089 feet. We are now making an up-rail to the surface "for air."

Mr. Birchard explained that this tunnel has tapped a 2 1/2-foot body of high grade ore, which is now being extracted for shipment. Several hundred sacks will be sent out to the mine at once to be filled, that by the time the railroad is ready for business the product can be moved out without any unnecessary delay. A sample lot of this ore was sent to a local assayer a few days ago, and the returns were most gratifying; the certificate indicating values of 18.9 per cent lead, 27 per cent copper, 37 ounces silver, and \$140 in gold.

A 500-pound sample of ore from the Boston & Terrace mine was sent with the Utah mineral exhibit to the St. Louis fair.

The property is located about five miles from Newfoundland station on the "cut-off."

Grand Central Dividend.

The directors of the Grand Central Mining company met in Provo late yesterday afternoon and posted the July dividend of 10 cents a share, or \$25.00. The amount is payable on the 15th inst. The company's books close on the 12th inst.

MINES MAY CONSOLIDATE.

Properties at Galena, Nevada—Shilo and Boston & Maine.

William A. Eckman, superintendent of the Boston & Maine property at Galena, Nevada, of which the late C. S. Richardson of this city was manager, is in the city today to confer with local shareholders with the purpose in view of laying before them a proposition to take over the White and Shilo group, an old time producer of the camp, which is owned by himself. In the White and Shilo, Mr. Eckman says there are a great many thousands of tons of milling ore blocked out which could be made to yield a profit if facilities for treatment were provided. He believes he can show where it will be to the advantage of the Boston & Maine company to take hold of his property, for by doing so the company could commence producing at an early date, whereas it would otherwise entail much expense as well as time to place the original Boston & Maine on a producing basis. It is probable that the proposition of Mr. Eckman will receive serious consideration, and that Supt. John A. Kirby of the Daily-West mine at Park City will be delegated to conduct an examination of the property.

There is plenty of water available in the camp for milling purposes. Since the death of Mr. Richardson the Boston & Maine has been closed.

CONCENTRATES.

Two cars of Tonopah ore reached the local sampling mills today.

The Utah of Fish Springs has a car of ore at the samplers today.

Harry Joseph is inspecting the Silver Shield mine in Bingham today.

Yesterday was pay day at the Silver King and Daily-Judge mines at Park City.

R. G. Wilson has gone to San Francisco where he expects to remain until after the hot spell of weather.

Secretary Lamborne of the Daily-Judge company visited Park City yesterday and disbursed the June payrolls.

D. W. Brunton, for many years chief consulting engineer for the Anaconda Copper Mining company in Montana, has resigned.

The ore and bullion settlements reported late yesterday were as follows: Crude ore and concentrates, \$43,200; base bullion, \$19,800.

Manager A. E. Hyde, Jr., who has been in the city several days, returned to the Annie Laurie mine in the Gold Mountain district today.

Samuel Newhouse departed for the east last night. He will stop a few days in Denver before proceeding to New York and thence to Europe.

At the delinquent sale of the May Day Mining company, held yesterday afternoon, about 20,000 shares went down under the hammer at the market price.

Peter Porter returned this morning from a pilgrimage to Idaho in the interest of eastern clients. While away he examined a property in the Boise basin.

The Ontario Silver Mining company expects to have the No. 3 shaft equipped for business again by the middle of August. The hoisting plant at the mine has been torn down and is being conveyed to the scene of the late fire.

Clarence Rae, the Chicago mining man who recently became interested in Beaver county, was called to Milford last night owing to the sudden death of his wife from heart failure. The remains will be shipped east for burial.

accompanied by the bereaved husband and daughter.

Mr. J. E. Spurr of the United States geological survey will visit the Tonopah district, Nevada, some time during the summer, in order to make a final revision of his conclusions before publishing the report on the Tonopah deposits on which he has been at work for the last year.

Mr. J. M. Boutwell of the United States geological survey will complete an investigation of the mining geology of the Park City district, Utah, during the present year. He will also make a reconnaissance of the area, stratigraphic, and structural geology of the western portion of the Uinta mountains. Mr. Lester H. Woolsey will assist him.

The Emily Silver Mining company of Utah filed articles of incorporation in the office of the county clerk yesterday. The company is capitalized at \$60,000 and will work the Emily claim at Alta. The officers are J. P. Henderson, president; Mortimer Fargo, vice-president; John F. Baster, treasurer, and C. F. Harris, secretary.

The areal and economic survey of the Coeur d'Alene mining district, Idaho, will be completed by Dr. F. L. Ransome, some of the United States geological survey during the present year. Special attention will be given to the ore deposits. Such reconnaissance examinations of the adjoining regions as may be deemed necessary will be made. Mr. F. C. Calkins will assist Dr. Ransome in this work.

MARKET WAS FAIRLY ACTIVE.

Some Large Blocks of Prominent Stocks Changed Hands, Broadening Market.

TRADERS TOOK THEIR PROFITS.

Effect Was to Make Things Dull, but There Soon Was Renewed Activity.

New York, July 12.—Opening prices made fractional advances over last night. Some large blocks of the prominent stocks changed hands and the market was broad and active. Profit taking followed the opening rise, and the market yielded slightly and became dull. A rise of Reading of 1/4 helped the market. Brooklyn Transit lost 1/4 and Anaconda 1/4. The market was dull and heavy again at noon.

Bonds were irregular at noon. Minor stocks figured more prominently in the midday dealings than for some time. The general market also developed renewed activity at higher prices.

Buying ceased rather abruptly after a rise in the coal and speculation for a time became quiet and uninteresting. Toward 3 o'clock St. Paul, Union Pacific and Metropolitan Street Railway and the United States Steel stocks came into demand, the preferred rising 1/4. Reading extended its rise to 1/4.

LIVE STOCK.

CHICAGO.

Chicago, July 12.—Cattle.—Receipts, 2,500; market slow to prime steers, 5.25@5.50; poor to medium, 4.50@5.00; stockers and feeders, 2.50@4.00; cows, 1.50@4.00; heifers, 2.00@3.50; calves, 2.50@4.00; Texas red steers, 5.00. Hogs.—Receipts today, 16,000; tomorrow, 20,000; market slow to prime butchers, 5.25@5.50; good to choice heavy, 5.25@5.50; rough heavy, 5.25@5.50; light, 5.25@5.50; butchers' pigs, 5.25@5.50. Sheep.—Receipts, 10,000; market slow; lambs, slow, good to choice wethers, 4.50@5.00; fair to choice mixed, 4.50@5.00; western sheep, 4.50@5.00; native lambs, 4.00@4.50; western lambs, 7.00.

OMAHA.

Omaha, July 12.—No stock market here today on account of strike.

KANSAS CITY.

Kansas City, Mo., July 12.—Cattle.—Receipts, 1,500; market slow and dull. Native steers, 4.25@4.50; native cows and heifers, 2.50@3.50; stockers and feeders, 2.50@4.00; butchers' pigs, 5.25@5.50; calves, 2.50@4.00; Texas red steers, 5.00. Hogs.—Receipts, 2,000; market packers not buying, shippers buying a few at 10 cents lower. Bulk of sales, 4.50@5.00; heavy, 4.50@5.00; packers, 4.50@5.00; pigs and lights, 4.25@4.50. Sheep.—Receipts, 2,000; market slow. Muttons, 4.50@5.00; lambs, 4.50@5.00; range wethers, 3.50@4.00; ewes, 3.50@4.00.

WOOL.

St. Louis, July 12.—Wool, steady. Territory and western medium, 19¢; fine medium, 19 1/2¢; fine, 19 1/2¢.

LONDON WOOL AUCTION.

London, July 11.—The offerings at the wool auction sales today numbered 14,320 bales. Good merino sold well to France and Germany. Low merinos were taken by home buyers. Americans pitched a quantity of merino at the highest rates of the series. Cape of Good Hope and National grades were in steady demand.

BOSTON.

Boston, Mass., July 12.—The wool market shows almost feverish activity of trading with high prices ruling. Many purchases are being made by eastern concerns. It is stated that about all the new clip in the west is now under contract. There is a good demand for medium fleeces noted, and prices are ruling higher.

PRODUCE.

CHICAGO.

Chicago, July 12.—September wheat was down 1/4 at the opening, but later advanced to 85¢.

Later the market became strong and September advanced to 86 1/2¢. The close was strong with September up 1/4 at 86 1/2¢.

Cash: Wheat—No. 2, red, 1.02; No. 3, red, 99¢; No. 2, hard, 98¢; No. 1, northern, 1.00; No. 2, northern, 98¢; No. 3 spring, 86¢.

Corn—No. 2, 75¢; No. 3, 74¢; No. 2, white, 76¢; No. 3, white, 75¢; No. 2, yellow, 76¢; No. 3, yellow, 75¢.

Corn—July, 45¢; Sept., 45¢; Oct., 45¢; Nov., 45¢; Dec., 45¢; Jan., 45¢; Feb., 45¢; Mar., 45¢; Apr., 45¢; May, 44¢.

Cuts—July, 38¢; Sept., 37¢; Oct., 37¢; Nov., 37¢; Dec., 37¢; Jan., 37¢; Feb., 37¢; Mar., 37¢; Apr., 37¢; May, 37¢.

Flour—July, 12.85; Sept., 12.97 1/2; Oct., 12.97 1/2; Nov., 12.97 1/2; Dec., 12.97 1/2; Jan., 12.97 1/2; Feb., 12.97 1/2; Mar., 12.97 1/2; Apr., 12.97 1/2; May, 12.97 1/2.

Flax—Cash, northwest 1.17 1/2; southwest 1.12.

Timothy—July, 2.90; Sept., 3.15.

Clover—July, 10.50.

Barley—Cash, 39¢.

Today's Metal Quotations.

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

SILVER, - - - 58 1/2%  
COPPER, casting - 11 3/4  
" electro, 12  
LEAD, - \$3.50@4.20

New York Quotations:

LEAD, \$4.25@4.35  
COPPER, 12 1/4@12 3/4

ery, common to extra, 13 1/2@17 1/2; official prices, creamery, common to extra, 13 1/2@17 1/2; state dairy, common to extra, 13 1/2@17 1/2.

Cheese, irregular. State full cream, small white poor to fancy, 6 1/2@8 1/4; small colored fair to fancy, 7 1/4@8 1/4; large white and colored poor to fancy, 6 1/2@7 1/2.

TAKEN TOO LITERALLY.

Barrett Wendell, the well-known professor of English at Harvard, crossed the campus the other day behind two sophomores. "What is the matter with you?" he heard the first sophomore say. "What makes you so blue?" "Why," replied the other, "I wrote home last week for money to get text books with, and here this morning my father sends me, instead of the money, the books themselves. How in the world is a fellow ever to get on his feet at this rate?"

PROBATE AND GUARDIANSHIP NOTICES.

Consul County Clerk or the respective signers for further information.

IN THE DISTRICT COURT, Probate Division, in and for Salt Lake County, State of Utah. In the matter of the estate of James A. Riley, Deceased. Notice.—The petition of Louis V. Riley, executor of the estate of James A. Riley, deceased, for the appointment of said executor and for the distribution of the residue of said estate to the persons entitled, has been set for hearing on Friday, the 22nd day of July, A. D. 1904, at 10 o'clock a. m., at the County Court House in the Court Room of said County, in Salt Lake City, Salt Lake County, Utah.

Witness the Clerk of said Court with the seal thereof affixed this 11th day of July, A. D. 1904.

JOHN JAMES, Clerk.  
By David B. Davies, Deputy Clerk.  
Harrington & Sanford, Attorneys for Estate.

IN THE DISTRICT COURT, Probate Division, in and for Salt Lake County, State of Utah. In the matter of the estate of John R. Bennion, Deceased. Notice.—The petition of Emma J. Bennion, praying for the issuance to herself and Samuel O. Bennion, of Letters of Administration in the estate of John R. Bennion, deceased, has been set for hearing on Friday, the 22nd day of July, A. D. 1904, at 10 o'clock a. m., at the County Court House in the Court Room of said County, in Salt Lake City, Salt Lake County, Utah.

Witness the Clerk of said Court with the seal thereof affixed this 12th day of July, A. D. 1904.

JOHN JAMES, Clerk.  
By David B.