

MINING, BUSINESS AND STOCKS

DULL WEEK ON MINING EXCHANGE.

Consolidated Mercur and Century Made Small Gains, While Other Stocks Show Losses.

LITTLE DEMAND FOR ANYTHING.

A Slight Flurry in Little Chief—Daily-West Closed Weak—Today's Quotations and Sales.

The brokers operating in the pit of the Salt Lake Stock & Mining Exchange were not overworked this week. There were 107,199 shares transferred all told and the money involved aggregated the sum of \$29,055.50.

There was little encouragement displayed from any source and those who made predictions of a rising market for their prognostications smashed completely. Ajax was active to the extent of 4,400 shares, the stock closing unchanged, with 1/2 cents bid. Butler-Liberal was content with a single sale of 1,000 shares, the price paid for it being 10 1/4 cents. At the mine the power drills will be in operation. From the Carlsberg mine at Tintic nothing of note has happened. Consolidated Mercur ends the week much stronger and today a bid of 60 cents was made for it, but no stock was offered at any price. The mill is in operation and producing about 500 tons per day. Latest reports from the mine indicate that the Moore slimes process, which has been installed at an expense of \$55,000, is working satisfactorily, three separators taking care of the tonnage coming from the mine.

Although the Daily-West mine at Park City is yielding as well as ever and paying the usual dividend of \$117,000 monthly, there has been little demand for the stock and it closes considerably lower. Earlier in the week it was purchased at \$34.60, while today a small lot was taken in at \$34.17 1/2. Only 25 shares of Daily-West transferred, this bunch closing today at 4.60. Considering that only prospect work is in progress at the mine this stock holds up wonderfully well. A little flurry in Little Chief was caused in the early part of the week on account of the strike of a "fat" streak. This stimulated buying and the price paid ran up to 6 cents a share; which was followed by a drop to 2 1/2 cents today. New York Bonanza closed under no strength and the stock lowered; being offered this forenoon at 10 1/4 cents. Century opened weak, but made gains upon the announcement of the usual monthly dividend of \$3,000. Star Consolidated closed 1/2 cent lower, around 14 cents, registering no transfers until this forenoon. Sacramento made no changes of consequence, but closed with a weaker tendency. Yankee Consolidated dropped several points.

The closing quotations and sales posted today were as follows:

	Bid.	Asked.
Alice.....	10	
Ajax.....	3 1/2	4 1/2
Bullion-Beck.....	2	2 1/2
Carlsberg.....	10	
Con. Mercur.....	60	
Creole.....	20	25
Daily.....	2 1/2	3 1/2
Daily-Judge.....	4 1/2	5 1/2
Daily-West.....	33 1/2	34 1/2
E. & B. Bell.....	49	
Galena.....	2 1/2	3 1/2
Grand Central.....	1 1/2	2 1/2
Horn Silver.....	1 1/2	2 1/2
Ingot.....	1 1/2	2 1/2
Lower Mammoth.....	20 1/2	21
May Day.....	64	65
Mammoth.....	1 1/2	2 1/2
Montana-Tombstone.....	1 1/2	2 1/2
Ontario.....	20 1/2	21
Sacramento.....	20 1/2	21
Silver King.....	20 1/2	21
Silver Shield.....	5	4 1/2
South Swansea.....	17	17 1/2
Sunshine.....	3	3 1/2
Swansea.....	10	10 1/2
Utah.....	55	55 1/2
Uncle Sam Con.....	20 1/2	21
U. S. Mining Co.....	20 1/2	21
Butler-Liberal.....	10 1/4	10 1/2
Rocco-Homestead.....	50	50 1/2
California.....	9	9 1/2
Century.....	75	75 1/2
Dalton.....	1	1 1/2
Emerald.....	1	1 1/2
Joe Powers.....	1	1 1/2
Little Chief.....	2 1/2	3 1/2
Manhattan.....	3 1/2	4 1/2
New York.....	1	1 1/2
Richmond Am.....	1	1 1/2
Tetro.....	33	35
Yankee.....	43 1/2	44

REGULAR CALL SALES.
Ajax, 100 at 4 1/2.
Daily-West, 10 at 24 1/2; 25 at 34.20.
Star Con, 500 at 17 1/2.
Uncle Sam Con, 100 at 20 1/2.
New York Bonanza, 1,500 at 10 1/4; 1,000 at 10 1/2; 1,000 at 10.

OPEN BOARD SALES.
Ajax 500 at 4 1/2.
Daily-West, 25 at 34.20; 25 at 34.17 1/2.
Little Chief, 1,000 at 3.
New York Bonanza, 200 at 10 1/4; 500 at 10.

RECAPITULATION.
Shares. Value.
Regular call..... 4,235 1,656.60
Open board..... 4,270 2,189.35
Today's totals..... 8,505 3,845.95
Week's totals..... 107,199 \$29,055.50

UTAH'S MINERAL EXHIBIT.

B. A. Perkins Tells About His Work in the Field.

B. A. Perkins, who has been collecting minerals for the Utah exhibit at the St. Louis world's fair, yesterday filed a supplementary report covering his work in the field. The report contains the following:
"According to the last United States census, Utah is the greatest producer of sulphur in the United States. The Utah sulphur mined at Cove Creek, and W. I. Tolton, superintendent of the mine, is furnishing us with a large and attractive column of it in order to fully represent this product."
"Our mineral products will be represented by a display of 22 bars of splendidly moulded silver-lead bullion, furnished by the American Smelting & Refining company's plant at Murray, and

ORE AND BULLION SETTLEMENTS.

The ore and bullion settlements reported through McCormick & Co. for the fiscal week ending March 4 aggregated \$432,706, as follows:

	Ores.	Bullion.	Gold.
Saturday.....	\$ 24,300	\$ 39,500	\$ 9,800
Sunday.....	40,000	28,900	
Tuesday.....	49,400	28,500	
Wednesday.....	33,900	21,200	
Thursday.....	27,200	33,300	10,600
Friday.....	31,900	43,200	
Total.....	\$207,700	\$204,600	\$20,400

The independent smelters produced during the week 717,498 pounds of copper bullion, distributed as follows:

Utah Consolidated.....	309,500
United States.....	236,908
Bingham Consolidated.....	180,990

The United States Smelting company has promised to make a similar display of copper bullion from its plant at West Jordan.

"Don Maguire sought chiefly to make a collection of minerals of economic importance. He obtained samples of ores and also samples of the mother lode and gangue in order to show the geological formation of the lode. I have continued the work on the same plan, visiting in turn the Mercur, Bingham, Tintic and Iron Mountain districts. Most of the mine matmen in the districts named have done all in their power to assist the state to make a worthy and adequate exhibit of her mineral resources."

Don Maguire, representing the Stockton Gold Mining & Milling company, sent us lead ore from Stockton, and Harry Joseph furnished us with ore from the Utah mine, at Fish Springs. At Mercur we secured samples of gold ore and also some very interesting samples of chalcophane from the Mercur, Golden State and Sacramento mines. Fine samples of copper and silver ore were secured at Bingham from the Walker prospect in Iron county. Arrangements have been made with Jesse Knight to obtain a large number of lime stalactites from the Black Jack mine, in Tintic, from which an artificial cave will be constructed in the mines and metallurgy building. A number of rare minerals have been secured, but the collection is not yet complete in this respect."

"Quite a number of choice specimens were obtained at Tintic. Notable among these was a huge block of brilliantly colored copper ore from the Centennial-Eureka. This is the largest block that has ever been taken from this mine. Prominent among the Utah minerals will be a large exhibit of iron ores from the Milner, McGeary and Walker prospects in Iron county. Arrangements have been made with Jesse Knight to obtain a large number of lime stalactites from the Black Jack mine, in Tintic, from which an artificial cave will be constructed in the mines and metallurgy building. A number of rare minerals have been secured, but the collection is not yet complete in this respect."

HEINZE MUST ANSWER

For Contempt of Court in the Boston and Montana Cases.

San Francisco, March 4.—The United States circuit court of appeals today decided not to purge of contempt F. Augustus Heinze, Josiah H. Terrell and Alfred Franks, but to hold them subject to the orders of the circuit court of Montana.

The opinion was written by United States Circuit Judge W. W. Morrow and concurred in by Judges Gilbert and Ross, and was rendered in the noted case of Heinze et al. against the Butte and Boston Consolidated Mining company.

The matter decided was a writ of error directed to the circuit court of Montana to review an order of that court adjudging Heinze and his partners guilty of contempt of court in violating an order of the court permitting the inspection and survey of certain mining claims in Montana.

On May 17, 1898, the Butte and Boston Consolidated Mining company filed a bill of equity in the Montana circuit court against the Montana Ore Purchasing company, Chilli Gold Mining company, John MacGinnis, Edward L. Walker, and Charles Warfield as defendants to enjoin them from extracting ores from the Michael Davitt mine, of which the Butte and Boston claimed to be the owner. Proof in justification of their action was filed by the defendants, and an injunction, which is still in force, was granted. On Oct. 1, 1893, the Butte and Boston company presented a petition to the court, stating that the injunction had been violated. Heinze and his associates filed a denial. After several other legal proceedings the case came to trial and Heinze and his partners were found guilty of contempt of court. From this order a writ of error was allowed.

In his original denial, Heinze wrote Judge Morrow said: "The complaint is simply asking to be allowed to protect his own property and rights and it would be a miserable failure of justice if the court has not the power to enforce obedience to its orders in such a proceeding."

"The conclusion we reach is that the judgment of the contempt of court, which the appellants seek to have reversed upon the present writ of error, is a judgment in a civil proceeding, that it is remedial and coercive in its execution, and that it has been entered by the court for the purpose of enforcing the private rights of the complainant, and is therefore not subject to its terms and conditions. It follows that it is a judgment that cannot be reviewed upon this writ of error, and the writ of error is therefore dismissed at appellants' costs."

NEVADA KEYSTONE.

Manager Porter Reports Development Work Progressing Favorably.

Peter Porter, manager of the Keystone mine at Eureka, Nevada, returned from an inspection of that property yesterday afternoon. He reports everything looking good at that property. Work in the lower tunnel is progressing favorably. This tunnel will take the ore bodies at least 200 feet lower down. It is expected that some tentative shipments of ore will be made this year.

LOCAL BANK CLEARINGS.

For the week ending at noon today:

	1904	1903
Feb. 29.....	\$41,088.02	\$48,013.97
Mar. 1.....	46,421.77	47,514.18
Mar. 2.....	46,211.22	46,324.04
Mar. 3.....	40,047.64	35,204.91
Mar. 4.....	39,337.56	36,927.90
Mar. 5.....	40,845.85	261,801.58
Totals.....	\$261,875.35	\$2,410,786.58
Increase.....	\$151,088.75	

MR. CHANNING RETURNS FROM EAST

Says Utah Consolidated Smelter Enlargements Will be Completed on Schedule Time

WILL HANDLE 700 TONS DAILY.

Plant Will Go Into Commission Early in June—Raising of Steel Frame—Material Arriving.

After an absence of several weeks in the east, where he has been to consult with the executive heads of the Utah Consolidated Mining company, which bears the distinction of having headed the list of dividend payers last year, Manager R. H. Channing returned home last evening. Without waiting for a refreshing night's rest after his long journey across the country, he proceeded without delay to the company's big smelter in the valley where work is now underway for the enlargement of the plant to the daily capacity of 700 tons.

During the absence of the manager, work has progressed and, evidently, at the rate which has met with his approval, for it was stated by Mr. Channing today that the plant would undoubtedly be completed on schedule which means that it will be in operation in June next.

The raising of the steel frame will commence before the end of the present month. The material is now arriving from the east where he practically all on the ground before the first beam is set in place.

Bingham Mining Notes.

It is told on the quiet that a Clipper Hill property is drifting on seven feet of ore, encountered a few days ago.

A quiet week has followed the accident at the Utah Consolidated smelter, which was delivering nearly 700 tons of ore daily to the mills and smelters. The road will be in full operation next week.

A contract to sink the Old Galena shaft 150 feet was let on Tuesday to Fors & Wilkie. The item in this column last week stating that they had already secured the contract must have been the revelation of a fortune teller.

William Ochs, who has a bond and lease on the Rob Roy group of claims, has just returned to Salt Lake from a complete survey of the group. The Bingham smelter would have been necessary. The bins at the Utah Copper company's concentrator are being filled.

The Mine & Smelter Supply company has commenced suit in the federal court against the Comstock Silver Mining company to foreclose on a lien. The suit is brought to secure possession of certain stock held as security for supplies alleged to have been made in the past. The amount involved is something over \$2,000.

Captain J. H. Stallings, superintendent of the Lincoln mine at Panguitch, Idaho, is down from camp for a brief rest.

THE TRAPPERS' PRIDE.

Work in Tunnel Stopped for Present—Laying in Progress.

A. D. MacLain, after several months spent in opening up the caved-in tunnel and uncovering a wide extent of the vein in the Trapper's Pride mine, came down from the mountain Tuesday and went to Salt Lake to make a report to the company. He will then go to Colorado to look after some interests, to be gone a short time.

Right now there is a lot of snow in the vicinity of the Trapper's Pride, which makes it impossible to get rails for the car track, and it was thought best not to go ahead with the work without keeping the car track right up to the breast of the tunnel. Work on the tunnel has been discontinued until more rails can be shipped. In work will not be suspended, however. A force of men will do some upraising on the vein from the breast of the tunnel.

The main vein of ore is now exposed in the tunnel for a distance of 500 feet, the mine is in a splendid condition, and conditions right now would justify the erection of a mill.—Richfield Reeper.

Sheriff Delivered Deed.

The sheriff of Summit county yesterday afternoon delivered to W. W. Arm, strong a deed to the California property at Park City. Thus the last hope of the stockholders has disappeared. Just what course will be pursued by the new owner has not been determined. It is thought that steps will be taken to open the mine further will probably be undertaken.

WHAT BUSINESS OUTLOOK IS IN SALT LAKE

Will Probably Hold Our Own Though This is a Presidential Year—The Oregon Short Line-San Pedro Depot and the Packard Library the Biggest Buildings Thus Far Contemplated.

At least, up to the present time, a presidential election has never been known to disturb ore bodies.

So the one thing that might cause uneasiness in this section is the probable effect, locally, of the tightening of money in New York—a foregone certainty.

The first two months of 1904 indicate an active year. Compared with the same months of 1903, the volume of business has been a trifle greater, but not greater proportionately, than Salt Lake's growth. Judging from these two months, and all other things being equal, Salt Lake will just about hold its own for the remaining 300 days of the world's fair year.

Just what effect, if any, local circles will feel as a result of the exposition at St. Louis is a question nobody attempts to answer. It seems likely, however, that Salt Lake will be vastly benefited by the fair visitors from the north and west, nearly all of whom will stop over in this city. The hotels look for a great influx about the first of May. Reports from railroad agents, advertisers, travel agents and others strongly substantiate this belief. As a single instance, word has been received by one hotel man that a party of 100 men and women will start from Portland on April 24, en route to St. Louis, and remain in Salt Lake three days. The leader

Today's Metal Quotations.

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

SILVER.....	57 1/2
COPPER, casting.....	11 1/2
" electro.....	11 7/8
LEAD.....	\$3.50

New York Quotations:

LEAD.....	\$4.60@4.65
COPPER.....	121-4@121 1/2

TINTIC ORE SHIPMENTS.

A Total of 140 Car Loads Forwarded to the Smelters.

Special Correspondence.

Eureka, March 4.—The ore shipments from Tintic district for the week amounted to 140 carloads, distributed among the following properties:

Deseret National bank.....	5
Z. C. M. Co.....	10
Carlsberg.....	10
Lower Mammoth.....	7
Victor.....	2
Petro.....	2
Yankee Consolidated.....	2
Silver Star.....	2
Uncle Sam Consolidated.....	2
Centennial-Eureka.....	42
Bullion Beck.....	4
Genial.....	25
Dragon Iron mine.....	13
La Cade.....	1
South Swansea.....	1
Total.....	145

CONCENTRATES.

Simon Bamberger is inspecting his stone quarries near Park City today.

Manager Tony Jacobson of the Columbus Consolidated Mining company left Chicago today for Houghton, Michigan.

C. R. Miller, vice president of the Tonopah Mining company, passed through the city yesterday en route to Tonopah.

Two lots of ores from the Columbus Consolidated at Alta at the Pioneer smelter today.

President Samuel McIntyre of the Mammoth Mining company is in Tintic today.

Superintendent A. J. Cushing of the Pioneer smelter at Sandy is spending a few days in the city.

Joseph Dederich is in Bingham today.

The management of the Yampa smelter contemplates enlarging the plant by adding a new shaft to the plant. This move was in view at the time of the construction of the present plant. The necessary power was provided for as well as sufficient room for the addition of new furnaces from time to time.

Ores are moving over the lines of the Copper Belt railway in Bingham again. Had the delay been continued another day a complete blocking of the Yampa smelter would have been necessary. The bins at the Utah Copper company's concentrator are being filled.

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BUSINESS NOTES.

The week has been an active one in local stocks, due almost entirely to the throwing on the market of a large block of Idaho sugar stock. The stock was forced down to \$10, but the fact that so large an amount (over \$100,000) could have been cashed in this market, even at that figure, speaks well for the general confidence in the sugar industry. Brokers report this morning that the deal is now closed up, that the stock is in hands that propose to keep it, and that there is little if any more to be had at the same figure.

Butter's statement that contracts had been signed with the farmers for the planting of 6,500 acres of beets for the Idaho company, and the same amount for the Fremont factory, also had a reassuring effect on investors.

The only stock which advanced during the week was Deseret Savings, which stands at \$270, the highest point it ever reached. Deseret National has for years held the top notch position among local stocks, but it looks very much as if it will have to yield first place to its flourishing offspring.

Another stock which was very strong is Amalgamated sugar common, for which \$105.00 per share was bid. This stock has never yet paid a dividend, but the demand for it on all hands indicates the expectation that the spring may see a disbursement to the stockholders.

Following are the latest quotations:

Deseret National bank.....	\$270.00
Z. C. M. Co.....	102.00
Home Fire Insurance Co.....	140.00
The Utah Sugar Co., pf.....	9.50
The Utah Sugar Co., com.....	2.60
State Bank of Utah.....	145.00
Deseret Savings bank.....	270.00
Zion's Savings Bank & Tr. Co.....	137.00
Provo Con. & Savings bank.....	133.00
Lehi Con. & Savings bank.....	105.00
Thatcher Bros. Bk. Co., Logan.....	113.00
First National bank, Ogden.....	202.50
Davidson bank, Farmington.....	107.50
Barnes Banking Co., Kayville.....	230.00
Consolidated W. & M. Co., pf.....	93.00
Consolidated W. & M. Co., com.....	60.00
Premont County Sugar Co.....	10.00
Amalgamated Sugar Co., pf.....	95.00
Amalgamated Sugar Co., com.....	105.00
Idaho Sugar Co., pf.....	10.00
Provo Woolen Mills.....	50.00
Peoples' Co-op. Lbr.....	10.00

BONDS.

Church Bonds..... 101 1/2
S. L. City Railroad..... 101 1/2
Sumpter Valley Railroad..... 102 1/2
Utah Co. Light & Power Co..... 102 1/2

The Blackman & Griffin company of Chicago has filed its articles of incorporation in the secretary of state's office. Its capital stock is \$30,000. B. G. Blackman is president and treasurer; H. C. Jenkins, vice president; J. J. Daynes, secretary and treasurer. The company owns the five-house terrace on the corner of East and North streets. The object of the incorporation is to engage in the real estate business.

The Nelden-Judson Drug company has reorganized with these officers: President, Edward J. Nelden; Vice President, John J. Judson; Secretary, F. L. Pearl. The above, with L. M. Smith of St. Joseph, constitute the board of directors. Mr. Cobb was manager for the Smith Drug company in Kansas City until his transfer to this point.

Building permits were issued during the week ending March 5 as follows:
A. Dunlap, Fifth West between Adams and South Temple, brick cottage..... \$1,000
James Bridge, 42 Simondt avenue, frame cottage..... 800
R. B. Carter, corner of Fifth and South Temple, frame laundry..... 200
W. H. Marsh, 1305 west Eighth South, frame shop..... 500