

# MINING, BUSINESS AND STOCKS

## A NEW COMPANY FOR BINGHAM MINE

Will Soon be Incorporated to Work a Portion of the Old Valentine Patent.

### THE STAMPEDE GAP MINE.

A New Discovery in Nevada That Promises to Develop Into a Great Lead Producer.

From reports recently received by the "News," a new company is soon to be formed and begin development work on one of the old properties at Bingham. J. W. Cairns, as well known in Salt Lake, has lately purchased a fraction of the Valentine patent in the lower end of the canyon, and soon this old property, which was worked considerably in the past, will be in active operation.

The property was originally held under an agricultural patent, but indications of minerals were found and work begun by a mining company. This old company ran a tunnel 200 feet long and other improvements were made. Sixty-five feet of this tunnel was through a vein over 3 feet wide, from which some very good ore was marketed.

Mr. Cairns has taken up this property and later intends to incorporate it under the name of the Christian Copper & Gold Mining company. The old tunnel, which was caved in and nearly completely filled up, has been cleared out. Mr. Cairns left for Bingham this morning for the purpose of putting a force of men at work and to get things ready for a start. A new track will be laid in the tunnel and new ore bins built. It is the intention to begin stopping the ore and, for the present, to store it in the bins. Arrangements are being made with the American Smelting & Refining company to handle this ore when the time comes for shipment. The vein is fully 3 feet wide, being copper and iron sulphides, and also carrying values in silver and gold. Mr. Cairns believes he has secured a big producer in this property and will use every effort to make it so.

### STAR CONSOLIDATED ACTIVE.

This Stock Made Advances and Closed Strong—Daily-Judge Is Quoted Higher.

The usual amount of business was transacted on the exchange this morning. Prices fluctuated but little, with a slight increase in a few cases. Sales were light and occurred mostly in the lower priced stocks. The trading was about equally divided between the regular call and the open board.

On the regular call, Daily-West held firm at \$13.35 bid and \$13.87½ asked, with the sale of a few shares at \$13.60. Star Con. was active and was given considerable attention. A slight increase over yesterday was shown and the price jumped from 14½ cents on the regular call to 15½ on the open board, ending strong with the sale of 1,600 shares. Columbia Con. remained stationary at \$11.25; May Day was firm at 1½ cents, and 3,000 Goldfield Bonanza sold at the old figure of 5 cents. Daily-Judge was a trifle higher at \$4.54, and Daily, under its usual mark at \$2 bid. There was a total of \$310 shares transferred, with a selling value of \$333.50. Following are the quotations and sales:

	Bid.	Asked.
Alcoa	12	24
Alumina	34	34
Carroll	6	7
Con. Mercur	6	7
Daily	2.00	2.50
Daily-Judge	4.54	4.80
Daily-West	13.35	13.87½
Eagle & Blue Bell	13	15
Grand Central	3.10	4.00
Horn Silver	1.10	1.10
Ingot	1.10	1.10
Lower Main	1.10	1.10
May Day	1.10	1.10
Mammoth	1.42	1.50
Ontario	3.20	3.20
Sacramento	10.00	11.00
Silver King	40.00	50.00
Silver Shield	4.00	5.00
South Swansea	3	10
Star Con.	14½	15½
Sunshine	2.25	2.50
Swansea	2.25	2.50
Utah	40	40
Uncle Sam Con.	20½	21½
United States	21.50	22.50
Victoria	6.00	7.00
Boston Con.	6.00	7.00
Butler-Liberal	10	11
Century	27½	28
Joe Rogers	1	2
Little Chief	1	2
Martha Washington	1	2
New York	1	2
Richmond Anaconda	1	2
Tetra	2.25	3.00
Wabash	2.25	3.00
Yankee Con.	24	25
Beck Tunnel	4.00	4.00
Goldfield Bonanza	5	7½
Tonopah Stock	7.87½	8.00
Tonopah Belmont	6.00	6.00
Tonopah Extension	1.00	1.25
Montana Tonopah	2.25	2.25
Jim Butler Tonopah	2	2
MacNamara	40	70

MORNING SALES.  
Regular call:  
Daily-West, 10 at 13.60.

## Married Women

Every woman covets a shapely, pretty figure, and many of them deplore the loss of their girlish forms after marriage. The bearing of children is often destructive to the mother's shapeliness. All of this can be avoided, however, by the use of Mother's Friend before baby comes, as this great liniment always prepares the body for the strain upon it, and preserves the symmetry of her form. Mother's Friend overcomes all the danger of child-birth, and carries the expectant mother safely through this critical period without pain. It is woman's greatest blessing. Thousands gratefully tell of the benefit and relief derived from the use of this wonderful remedy. Sold by all druggists at \$1.00 per bottle. Our little book, telling all about this liniment, will be sent free.

## Mother's Friend

The Bradford Regulator Co., Atlanta, Ga.

### Today's Metal Quotations.

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

SILVER	57
COPPER, casting	11 7/8
" electro	12 1/16
LEAD	\$3.50 @ \$4.10

### New York Quotation:

LEAD	\$4.20 @ \$4.25
COPPER	12 1/2 @ 12 3/4

### ON MILLER MOUNTAIN.

Superintendent of Magnolia Mine in Connection With Salt Lake Shareholders.

Mr. L. Oglesby of the Nampa Mining company, which owns the Magnolia mine on Miller mountain, left yesterday for Salt Lake City, says the Statesman of Boise, Ida., to consult with the stockholders of the company and report to them two good strikes which have just been made upon that property.

The first of these, he states, is an eight foot ledge of ore which is worth \$12.50, according to assays made. The vein has been followed for 175 feet, and the find is apparently one of some importance.

The other strike was a small vein of high grade at the side of the main ledge. Work had been maintained on the wrong side of the ledge for a time, and when it was changed, the pay streak was found. So far there has been found about eight feet of the vein, which is about 15 inches wide. The ore pays about \$67 per ton.

### IMPORTANT MINING DEAL.

Mining Property at Tonopah Changes Hands for the Sum of \$80,000.

One of the most important sales of Tonopah Mining property made in the past few months, according to the Silver City State, of Winesburg, Nev., was closed last week by the H. Fletcher Co., who sold for the Davis Bros. to A. H. Butler, of San Francisco, the seven claims adjoining the Red Rock, Denver and the McKane and Schwab properties for a consideration of \$80,000. Mr. Butler, the purchaser, is a well known capitalist in San Francisco and is president of the Dubuque Oil company and the California & Oriental Steamship company, and is also well known in mining and financial circles on the coast.

A new company will shortly be incorporated to be known as the West Tonopah Mining company, with a capital of \$1,000,000, and active development of the mine will be pushed. The present owner of the claims consists of a 30-foot shaft and from this shaft assaying from \$50 to \$140 per ton has been taken. The general impression of the camp is that there is a large body of ore in the Tonopah and Lytle area. This vein is highly mineralized and zone they should prove large producers. While the company's plans are not yet definitely determined it has been practically decided that development will be on a large scale and that the most modern machinery will be introduced in working the mine.

### THE STAMPEDE GAP MINE.

A New Discovery in Nevada That Promises to Develop in a Great Producer.

W. R. Carroll, who is just in from Pioche, Nev., brings with him the news of a new and important silver-lead discovery at Stamped Gap, 11 miles west of Pioche, that is owned by Henry Lee and J. A. Nesbitt, of that place.

In the development of this prospect the owners began the sinking of an inclined shaft on a body of manganese, and, at a depth of 25 feet, encountered the vein. The shaft has now reached a depth of 60 feet and the men employed are running a drift from the bottom of the shaft to the vein. It is estimated that the vein contains lead that assays from 70 to 80 per cent lead and 50 to 60 ounces of silver to the ton. A shipment of this class had character of ore is now on the dump ready for shipment, and will soon be consigned to the Salt Lake smelters. Only a small force is at work in the development of this prospective bonanza at the present time, but this will soon be increased.

The formation, Mr. Carroll says, is a contact between lime and iron porphyry, and the vein is strong with every indication of permanency. There is a good spring within a mile and a half of the mine, and the property is covered with good timber, including pine and cedar. Considerable excitement exists in Pioche over this important discovery, and the territory adjoining is being thoroughly prospected.

## WILL DEVELOP THE DEVIL'S NECK.

Copper Property in Sierra Madre District That is Being Extensively Operated.

### AT THE SOUTH LINCOLN.

Captain Stallings Has His Hoist in Operation and Will Sink to the Deep in This Mine.

Don Maguire, the eminent geologist and mining expert of Ogden, who was in the city yesterday, informs the "News" that mining matters are progressing finely in Sierra Madre district, 12 miles north of Ogden, in which locality he is heavily interested in a number of promising and valuable properties.

In speaking of the El Dorado, in this district, Mr. Maguire states that assessment work is being done on the Devil's Neck claim, for the whole group. This work is being done on a big fissure at a point where some rich chlorite ore is obtained. The vein is about 15 feet wide at the place and the ore occurs in manganese in stringers or flecks, and very much resembles the high grade ores of the Ontario mine at Park City in the early history of this great producer. It is the intention of the El Dorado company, of which Mr. Maguire is manager, to go in at a point below this discovery and drift on the vein for a distance of 300 feet, and when this work is accomplished, it is the expectation that very rich and extensive ore bodies will be encountered.

The exploration work above and to the southeast of the chief workings of the El Dorado, has proven the existence of extensive ore bodies, rich in copper with fairly good values in gold and silver accompanying that occur in the contact between the limestones and upper quartzites at an altitude of about 8,000 feet. The main feature of this discovery is that it covers the existence of a hitherto unknown mineral body that exists in bonanza in this neighborhood, and which extends some two or three miles to the northwest, constituting a silver in the development of the most extensive copper-bearing fields of Utah. The capping of this extensive area consists of specular iron to a depth varying from 10 to 30 feet, and in width from 200 to 500 feet. This vein is 14 feet in width, and its metallic values average from 3 to 30 per cent copper, 18 to 24 in gold, and from 2 to 10 in silver to the ton. Arrangements are being made to carry on the work in this tunnel, forward from the ore discovery, for 300 feet directly on the vein, at the end of which the great El Dorado shaft will have been reached. When completed to this point the tunnel will have a vertical depth of 400 feet from the surface.

### AT THE SOUTH LINCOLN.

Captain Stallings Has His Hoist in Operation to Sink a Shaft to the Deep.

Captain J. H. Stallings, of Salt Lake, who recently organized the South Lincoln Mining company, the basis of the corporation being a group of claims on the south extension of the Lincoln mine at Pearl, Idaho, has completed the equipment of this property and it is his intention to go to the deep with the expectation of cutting the great Lincoln mine ore body with his new shaft.

Several weeks ago the captain was in this city on his way east, taking in the city the district in which he is working before returning. During his absence, however, he mingled business with pleasure, and ordered the men working for the new hoist with which his mine is now being equipped. These new works have a sinker capacity of 1,500 feet, and the boiler and hoists are of 100 horsepower each. The property of the South Lincoln company is so located that it covers the extension of the cross ledge development in the Lincoln mine, and the captain is confident that when this is reached in his hands, the shaft will be in the mine, and will be located within 400 feet of the new shaft soon to be started by the Lincoln company.

### On the Reservation.

The captain's many Salt Lake friends will be pleased to know that he is in possession of such a valuable and promising property.

### TEA

The Chinese and Japs are not very nervous people; they drink a good deal of tea.

## Just a Moment, Please.

To remind you that your NEW FALL HAT is awaiting you at our store.

The Stetson at—

**\$4.00**

Other Makes—

**\$1.50 to \$3.**

See big window display of all the Latest Fall Shapes in Soft and Stiff Hats.

Agents Artillery System of Hand-Made Clothing.



61-63-65 MAIN ST.

The Uncomphgre Indian reservation, in the eastern part of Utah, Mr. Talamantes has been surveying subdivisions for the Gilson Asphaltum company of St. Louis, of which the famous brewer, Mr. Busch, is president. The company has had three surveying parties in the field since early spring and has now completed the survey of 300,000 acres, of which 13 full townships.

The object of the company is to obtain possession of lands containing gilsonite and asphaltum, of which there is almost unlimited quantities. As mentioned above, this company has now 300,000 acres of the best land there. The reservation was thrown open to the public under very peculiar conditions. The land was open to location only for the mining of gilsonite and hydrocarbons, and for agriculture, and not for the mining of minerals. This appears to be some kind of a confidential scheme, as the reservation is known to be a likely field for mining.

### CONCENTRATES.

Frank Hall, who is interested in the oil industry, was in Ogden yesterday.

James G. Brown of Stockton, well known in mining circles, is in the city on business.

The Con. Mercur company has a lot of gold-bearing product at the smelter yesterday.

W. W. Armstrong has returned from a visit east, during which he took in the world's fair.

L. V. Wertheimer, a prominent business and mining man of De Lamar, Ida., is in the city.

Taylor-Brunton ore receipts for today were five cars from Tintic and four cars from Bingham.

R. W. Griffith left this morning for the purpose of examining a gold find made by his brother.

Frank P. Millback and Joe Turner are in Lincoln county, Nevada, developing a prospect on the upper Virgin river.

M. L. Oglesby, manager of the Magnolia mine on Miller hill, Idaho, is in the city consulting with the officials of the company.

The Badger Mining company, of Susanville, Or., is putting in a milling plant of 10 stamps, and a large air compressor.

It is denied that an important discovery of mineral wax has been made in the property of the Summit Placer company at Soldier Summit.

Mr. Joseph Henshaw of the Royal Copper company, is soon expected to return from the east, having been delayed on his homeward journey at Chicago.

W. H. Wilson, of Good Springs, Nev., manager for the Frederick Ward company, is in the city on business connected with this property.

B. M. Cornish, of the Pioche Con. Mining company, accompanied by Secretary Brady and Col. Rives, will leave for Pioche, Nev., tomorrow, for the purpose of inspecting the company's property.

George Clark, who, with George St. Clair, of Ophir, has a working lease on the Chloride Point mine on Lion Hill, was in the market yesterday with a car of ore that assays 200 ounces silver and fair values in gold.

G. T. Brecken, the well known mining and civil engineer, is back from a two weeks' trip to the Middle Fork of the Salmon river in Idaho. While Mr. Brecken could not disclose the nature of the mining business concerned, he spoke very highly of that section of Idaho.

Mr. Ziegler returned this morning to the Copper company's mines at Bingham, after a short business trip to the city. Two new Wilfley tables are shortly to be installed at this property. Six tables are now in commission, but the increased percentage of iron in the ore makes it now important to the tables. The installation of the new ones considerably increase the tonnage.

An extra dividend of \$20,000, making a total disbursement of \$30,000 for August, was declared by the Hecla Mining company, operating the silver-lead property of the same name at Moe, Idaho, in the Coeur d'Alenes. The usual monthly dividend is 1 cent a share, or 20 cents a quarterly dividend of 2 cents, or 8 per cent a year. The stock has been steady around 95 cents.

W. H. Corry, of Cedar, and associates, who are operating in Bullion canyon, Pinto Iron district, in Iron county, are meeting with much encouragement in the development of their property. A tunnel is being run which is now in the mountain for a distance of about 200 feet, cutting several stringers of ore in its course, one of which is quite important. The "News" is informed that conditions are so favorable that the miners employed are taking a portion of their pay in the stock of the company.

W. R. Carroll and Oscar Olsen have returned to Salt Lake from Pioche, Nev., where they have been in the employ of the Pioche Con. Mining company. They state that this mine is looking well, and that on the 60-foot level in one of the shafts a 5-foot body of ore is exposed that assays from 40 to 60 ounces silver, 75 per cent lead and 13½ ounces copper to the ton.

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## MARKET RELAPSED INTO IRREGULARITY

Gains of a Fraction Were Rule at Opening Soon Followed by A Slight Slump

### STEEL PFD. HEAVILY BOUGHT.

This Caused a Slight Rally in Market, but Improvement Was Not Well Held.

New York, Aug. 26.—Uniform gains of a small fraction were quite general at the opening of the stock market today and trading was on a rather active scale. Prices relapsed immediately after the opening, some of the grangers and Pacifics receding slightly below yesterday's closing. Heavy purchases of United States Steel preferred, which lifted it to 99½, brought about a rally in the general market later, but the improvement was not well held. A number of minor stocks showed considerable strength. Speculation generally was narrow and trading was rather light except in special stocks.

Business increased in volume as prices gave way in the second hour and a number of the more important stocks sold substantially below last night. Buylings of Anaconda and white, fair to fancy, fell toward noon, but the market became dull again on the advance.

### LIVESTOCK.

CHICAGO.

Chicago, Aug. 26.—Cattle—Receipts, 4,000; market strong. Good to choice, 5.00 to 5.25; poor to medium, 4.50 to 4.75; stockers and feeders, 2.00 to 2.25; cows, 1.50 to 1.75; hogs, 1.50 to 1.75; calves, 1.50 to 1.75; sheep, 1.50 to 1.75; lambs, 1.50 to 1.75.

Hogs—Receipts, 13,000; market strong. Good to choice, 5.00 to 5.25; poor to medium, 4.50 to 4.75; stockers and feeders, 2.00 to 2.25; cows, 1.50 to 1.75; hogs, 1.50 to 1.75; calves, 1.50 to 1.75; sheep, 1.50 to 1.75; lambs, 1.50 to 1.75.

Sheep—Receipts, 7,000; market steady. Good to choice, 5.00 to 5.25; poor to medium, 4.50 to 4.75; stockers and feeders, 2.00 to 2.25; cows, 1.50 to 1.75; hogs, 1.50 to 1.75; calves, 1.50 to 1.75; sheep, 1.50 to 1.75; lambs, 1.50 to 1.75.

OMAHA.

South Omaha, Aug. 26.—Cattle—Receipts, 1,500; market active and steady. Native steers, 3.00 to 3.25; cows and heifers, 2.00 to 2.25; stockers and feeders, 1.50 to 1.75; hogs, 1.50 to 1.75; calves, 1.50 to 1.75; sheep, 1.50 to 1.75; lambs, 1.50 to 1.75.

KANSAS CITY.

Kansas City, Mo., Aug. 26.—Cattle—Receipts, 3,000; market steady. Native steers, 3.00 to 3.25; cows and heifers, 2.00 to 2.25; stockers and feeders, 1.50 to 1.75; hogs, 1.50 to 1.75; calves, 1.50 to 1.75; sheep, 1.50 to 1.75; lambs, 1.50 to 1.75.

PRODUCE.

CHICAGO.

Chicago, Aug. 26.—Opening price suffered less loss than yesterday, but in the 8 o'clock session a sharp drop to 1.02½, and in December from 1.02½ to 1.01½, and in January from 1.01½ to 1.00½. September recovered to 1.02½, and December to 1.01½.

Wheat—No. 2, 1.02½; No. 1, 1.03½; No. 3, 1.04½; No. 4, 1.05½; No. 5, 1.06½; No. 6, 1.07½; No. 7, 1.08½; No. 8, 1.09½; No. 9, 1.10½; No. 10, 1.11½; No. 11, 1.12½; No. 12, 1.13½; No. 13, 1.14½; No. 14, 1.15½; No. 15, 1.16½; No. 16, 1.17½; No. 17, 1.18½; No. 18, 1.19½; No. 19, 1.20½; No. 20, 1.21½; No. 21, 1.22½; No. 22, 1.23½; No. 23, 1.24½; No. 24, 1.25½; No. 25, 1.26½; No. 26, 1.27½; No. 27, 1.28½; No. 28, 1.29½; No. 29, 1.30½; No. 30, 1.31½; No. 31, 1.32½; No. 32, 1.33½; No. 33, 1.34½; No. 34, 1.35½; No. 35, 1.36½; No. 36, 1.37½; No. 37, 1.38½; No. 38, 1.39½; No. 39, 1.40½; No. 40, 1.41½; No. 41, 1.42½; No. 42, 1.43½; No. 43, 1.44½; No. 44, 1.45½; No. 45, 1.46½; No. 46, 1.47½; No. 47, 1.48½; No. 48, 1.49½; No. 49, 1.50½; No. 50, 1.51½; No. 51, 1.52½; No. 52, 1.53½; No. 53, 1.54½; No. 54, 1.55½; No. 55, 1.56½; No. 56, 1.57½; No. 57, 1.58½; No. 58, 1.59½; No. 59, 1.60½; No. 60, 1.61½; No. 61, 1.62½; No. 62, 1.63½; No. 63, 1.64½; No. 64, 1.65½; No. 65, 1.66½; No. 66, 1.67½; No. 67, 1.68½; No. 68, 1.69½; No. 69, 1.70½; No. 70, 1.71½; No. 71, 1.72½; No. 72, 1.73½; No. 73, 1.74½; No. 74, 1.75½; No. 75, 1.76½; No. 76, 1.77½; No. 77, 1.78½; No. 78, 1.79½; No. 79, 1.80½; No. 80, 1.81½; No. 81, 1.82½; No. 82,