# MINING, BUSINESS AND STOCKS

Con. Mercur, 100 at 611/2; 500 at 60.

RECAPITULATION.

Forenoon totals ... . 3,310 \$4,672.25

Exchange Annual Meeting. The annual meeting of the members of the Salt Lake Stock and Mining Ex-

change takes place a week from next Saturday afternoon. A year ago there was quite a rivalry among the members

for the various positions, but of late there has not been even a whisper con-cerning candidates.

IN FROM DUGWAY.

Foreman Sandatt of the Four Metals

Mine Arrives from Camp.

Four Metals mine in the Dugway dis-

trict, Deep Creek mining regions, is in the city. Unusual activity prevails in

that country at the present time, Mr. Sandall states, and in the Dugway dis-

trict alone there are no less than 85

men employed.

The citizens of the Deep Creek country are very hopeful of the Western Pacific railroad coming that way and the confidence is expressed among them

that the event is not so very remote.

At the Four Metals mine conditions

are reported to be quite satisfactory. Explorations are being confined to drifting on ore and blocking it out on the

CONCENTRATES.

M. J. O'Meara departed yesterday for

Ernest Bamberger has gone to Ore

The Century dividend checks aggre

Patrick J. Donahue, of the Western Exploration company's staff of experts, has gone to Mexico.

Encouraging reports are coming from

the Sunrise property in the Park Val-

James W. Nelli, M. E., will depart for Butte tonight and expects to be absent for several weeks.

Manager Solo Spiro, of the Silver King Consolidated mines of Park City, left for camp this morning.

Manager D. C. Jackling of the Utah

Copper company, is expected to arrive from Colorado in a few days.

Manager Tony Jacobson and Director W. B. Jeffs of the Columbus Consoli-

dated mines, pulled out for camp this

The sales of ores from the Tetro min-

in the month of December amounted to

\$6,250, while the operating expenses did

Gundry & Colvin, leasers in the Ga-

lenk King, are still working in ore, and expect to make a very profitable shipment ere long.—Stockton Sentinel.

The B. W. & H. mine in the Marys-

vale mining region has been closed down temporarily. The tunnel has been completed to the length of 72 offect.

The ore and bullion settlements re-

ported late yesterday were as follows: Crude ores and concentrates, \$34,002; base bullion, \$64,000; gold bars, \$14,900.

D. P. Rholfing has accepted the man-agement of the Gold Hunter lead mines

in the Couer d'Alene district. He will

continues, however, to make this city

Quite a force of men are working at the Black Diamond mine, and prepara-tions are being made to commence op-

rations on the Bullion.-Stockton Sen-

The Galena King is being put in read-iness to resume work when the great drain tunnel is completed. The latter is being pushed ahead with great rap-idity.—Stockton Sentinel.

Diamond Mining company, operating at Stockton, is scheduled for next Monday. A number of the eastern par-ties connected with the company will

The Reynolds group of claims at

Stockton has been purchased by local and eastern capitalists. The group con-sists of eight full claims and adjoins the property of the Honerine Mining

The Park City Co-operative Mining

company has acquired a group of ten claims five miles from the town of

Morgan, in Morgan county, upon which it will soon inaugurate development The property is known as the

It is reported that the Hollinger Bro-thers have transferred their holdings

in the Pikes Diggings mining region in southern Nivada to G. Pray Smith and

Francis for a consideration of

Copper Mountain group.

be in attendance at the meeting.

gating \$3,000 were sent out to stock

gon to look aftermining interests.

New York.

holders today.

morning.

not exceed \$2,000.

Total, \$112,900.

his headquarters.

mining district.

Charles Sandall, foreman of

# SACRAMENTO ANNUAL MEETING.

Stockholders of Company Gathered Yesterday Afternoon and Named Board of Directors.

### FINANCES ARE IN COOD SHAPE.

Sale of Cyanides and Mercury Aggregated More than \$130,000 -Dividends To be Resumed.

The stockholders of the Sacramento Gold Mining company met yesterday afternoon and chose a new board of directors for the ensuing year, consisting of Glen R. Bothwell, R. E. Mc-Conaughey, G. S. Hanna, John A. Houghton and F. S. Losce. The new board afterwards organized by the election of Glen R. Bothwell president and manager; R. E. McConaughy, vice pres. ident and treasurer and F. E. Losee, secretary.

The treasurer, in his report, made a good exhibit showing that the amount received from the sale of cyanides during the year amounted to \$115,122.14, while \$16,422.82 was realized from the mercury shipped to the eastern mar-

In the way of disbursements, \$40,519.09 was expended on account of labor; \$60,-000 was checked out to the stockholders in the shape of dividends, while the supplies and all other expenses amounted to \$37,934.97. The cash on hand Jan.
1, 1903, was \$19,516.27 and on Jan. 1 last,
it amounted to the sum of \$12,607.17.
The extraction of the values contained in the mercurial orcs of the Sacra-

mento during the past year introduced a new feature as far as that property is concerned and, while the retorts were not placed in operation until towards the close of the year, the treasurer's report indicates that the yield from this source was no small part of the company's revenue.

President Bothwell is authority for the statement that much can be expected from the sales of mercury in the future and he places the estimate on the value of this class of ores in sight at \$100,000, which is believed to be con-

The retorts installed at the mine are capable of reducing 3,000 pounds of the nercurial ores daily.

Just before the holidays the Sacra-

mento company made its first large shipment of mercury, the consignment consisting of 250 flasks, the value of which was over \$15,000.

The development of the mine has pro-

gressed in a satisfactory manner dur-ing the past year and 1904 begins with the property in a very good physical President Bothwell says dividends will be resumed again on Feb. 1.

ON MINING EXCHANGE.

#### Forenoon Session Was Not Productive of Heavy Dealing.

While this morning's session of the Mining Exchange lasted the usual length of time, the trading was light. Brokers were evidently short on buying orders, for they did not enter into the bidding very spiritedly. Daly-West remained steady at the price which prevailed at the close of business yester-day. Daly brought \$2.60, while on the open board Daly-Judge displayed weak-The quotations and sales were post-

Stock.	Bid.	Asked
Ajax		31
Bullion-Beck		1.60
Carisa	11%	12
Con.Mercur	. 61	634
Creole		50
Daly	2.60	2.75
Daly-Judge	3.25	3.80
Daly-West	35.50	25.75
E. & B. Bell	40	46
Grand Central	3.50	3.65
Ingot	1%	21
Little Bell	1.0214	. 1.50
Lower Mammoth	36	37
May Day	7%	78
Mammoth	1.00	1.10
Ontario	4.00	
Sacramento	18	19
Silver King		70.60
Star Con	19	21
Sunshine		4
Uncle Sam Con	23	24
U. S. Mining Co		
Butler-Liberal	914	93
Recco-Homestake	2.7%	50
Century	80	875
Dalton	690	10
La Reine	236	3
Martha Washington	470	. 1
New York	2 34	81
Tetro	- 08	295

#### CONDITIONS AT Yankee ..... 40 REGULAR CALL SALES. Daly, 100 at 2.60. Daly-West, 60 at 35.75. New York Bonanza, 100 at 7%. OPEN BOARD SALES.

Shares sold 600.

Daly-Judge, 100 at 2.80; 100 at 3.76, s. 30; 50 at 3.75; 100 at 3.50, s. 10. Shares Tetro, 1,000 at 28%; 1,100 at 29. Shares From the Well Known Camps Regular call. ... 250 \$2,416.75 Open board. . . . . 3,050 2,261.50 In the South.

#### IMPROVEMENTS BEING

At Several of the Larger Properties-Sinking at the Johnny-Great

Judge Grant H. Smith has returned home from a trip to southern Utah and Nevada, where he has been giving his attention to mining interests. He visited Stateline, Fay and the camps of that vicinity, and brings with him very cheering news from that quarter. The year has opened with

dented season of activity. All of the principal mines are preparing for a vigorous campaign, while much will be done by prospectors towards the opening up of new properties.

At the Johnny mine the sinking of the shaft to the 300-foot level is in progress, and will be completed within

progress, and will be completed within the next ten days when drifting will commence towards the large ore body disclosed in the upper workings. The mill is closed down at the present pending the installation of a new slimes attachment to the cyanide department. The plant will be in operation again in about thirty days.

Over at Fay, the Newport & Nevada company, operating the Homestake mine, has been installing a new cyanide department and has the work almost completed. The developments in this mine during the past sixty days, the judge states. have more

in this mine during the past sixty days, the judge states. have more than come up to the expectations of the management. The property looks many times better now than it did then. Three large parallel veins have been developed in which the company has plenty of available ore.

At the Irus mine, which is being conducted under the management of Judge

At the Irus mine, which is being conducted under the management of Judge Smith, conditions are good and the forces employed there are just getting into ore on the 200-foot level.

The Shawmut & Nevada Mining company, owner of the Horseshoe mine, has been making some alterations in its mill, pending which time the plant was closed. It started up again last night, or at least was

#### WILL NOT HAPPEN.

Utah Mines, Says an Authority.

has had considerable to do with the properties of the Federal Lead com-pany, in the Couer d'Alene mining regions, in speaking of the report circulated some time ago that negotiations were pending towards the absorption of the Silver King and Daly-West mines at Park City by the Federal concern, declared a few days ago that he believed the deal, if there is one, will fail of consummation

'While the Federal company," said, "is a very strong concern, it has never been its policy to pay out money for the mines it has been taking over: it being the custom to satisfy the

control of the Utah mines," continued the engineer, "but I am not ready to make myself believe that the owners of the big Park City bonanzas would accept anything but the cash. For that reason I do not anticipate the purchase of these mines in the immediate future. scheduled to do so. Its capacity is 200 tons per day. At the Snowflake property, which was recently acquired The annual meeting of the Black by the company, ore is being quarried Diamond Mining company, operating on the surface and sent direct to the

"Don't forget the meeting next Thurs-lay," said one commuter to another on in Eric boat on Monday, "Do you mean Thursday of this week or of next week?" inquired the man

STATELINE AND FAY Judge Grant H. Smith Returns

Changes at Homestake Mine.

indications very bright for an unprece-

A well known mining engineer who

owners of properties by giving them stock in return for their original hold-

This method has been pursued in the north and it would be a new departure if it was not in the case of securing

## THE SUPERFLUOUS NEXT.

or of next week?" inquired the man addressed.

"This week."

"Then why didn't you say simply Thursday. By 'next Thursday' many people of inexact language mean not the Thursday that comes next, but the Thursday of the next week. I have had several awkward experiences through the loose use of that word. A neighbor invited us to dine with his family 'next Saturday.' We went over to their house and took them by surprise. They meant the following Saturday. So, to borrow an expression from 'Bill' Devery, when you find that word popping up, 'out it out.' It's entirely superflueus and mighty confusing."—New York Times.

United States during the past sixty years, is also of service as picturing to a remarkable degree the ups and downs in trade and commerce during the same period. As will be seen, the first high point in immigration occurs in the year 1854, and this indicates the culmination of the period of prosperity following the gold dis-coveries in California. In 1855 a sud-

shows the rise and fall of the sion continues unabated in immigra- the latter year, a still further increase is directed, its culminations and its wave of immigration into the tion and commerce alike. The business stagnation of the civil war is especially marked in the year 1862, when immigration fell below the 100, this dip reaching its lowest point in 000 mark. The tide slowly rises again, only to collapse with the panic of 1873, in which year immigration passed the 450,000 mark. Slowly descending, the wave rises by leaps and bounds, with the great period of prosperity from 1897 to 1903. greatest degree of depression is recorded in the years 1877 and 1878, when the wave suddenly begins to gather strength once more, rising with den fall is seen, due doubtless to the the business boom, which reached its covered by the diagram. It should be ture will be develop Know Nothing movement, which culmination in 1882. Reacting with noted, however, that since immigration year or two as a re won its greatest victories in 1854.

\*HE accompanying diagram, which | Marking the panic of 1857, the depres-, 1887, we do not find another rise until | the country to which the flow of allens in arrivals from foreign countries being noted in 1888. The next great drop comes with the panic of 1893,

THE UPS AND DOWNS OF IMMIGRATION AND BUSINESS

As was said, the statistics of immigration make an almost perfect register of the condition of business in the United States throughout the period

depressions are likely to be about one year behind the culminations and de pressions in the state of business. It is also of interest to note that a great increase of immigration is usually followed by a corresponding activity in "native American" or "antiforeigner" sentiment, as is shown by the Know Nothing movement of 1854 to 1860 and the American Protective association of 1883 to 1890. It is possible that a new movement of similar nature will be developed within the next year or two as a result of the present

500,000

400,000

# GOT OUT FROM UNDER U. S. STEEL

Heavy Unloading Was Followed by Very Short and Sudden Rallies.

## THE CENERAL MARKET LIFTED.

Then Came Reaction, Intermittent Buying Affording Little

New York, Jan. 6 .- Heavy unloading of the United States Steel stocks was the feature of the opening dealings in the stock market today. This, with the depression in the London stock market weakened the whole list, There were suc cessive sales of United States Steel common of 2,000, 3,000, 2,000 and 2,500 shares, which carried it down %. There were running sales of 6,800 shares of the preferred at 55% down to 54%, compared with 56% for the last sale yesterday. The stock subsequently railied sharply. The urgent seiling to liquidate ceased and the market railied on buying for both accounts, some belated seiling affected a few stocks but the general market was not influenced. Railies were pronounced except in Amalgamated and Metropolitan Street Railway which recovered 1% and 1½ respectively. The former sold well above yesterday's close. A drive against St. Paul depressed it to 142%, and the active list feil off sympathetically. Outside of a few specialites which showed some resistance, prices came back to about where they opened. United States Steel showed resistance to the reaction. The fail in prices was resumed under free selling in all directions. St. Paul, Atchison, Union Pacific, Canadian Pacific, Baitimore & Ohio and Sugar were carried 1% to 2 under last night, and the other leading coalers, grangers and Pacifics a point or more, Lead preferred and Westinghouse Electric lost 3. United States Steel preferred and Amalgamated Copper relapsed to the lowest; Great Northern preferred 7%, and Chicago Terminal preferred 1%.

At noon bonds were heavy.

The market received but little relief from the intermittent buying of the short interest. Room traders, perceiving the absence of inside support put out large lines of the grangers and Pacifics. St. Paul and Union Pacific bore the brunt of the midday selling, but offerings of other stocks were also on a large scale, Prices were a little above the lowest at 1 o'clock. Prices yielded again towards 2 o'clock. The Pacifics, grangers and Pennsylvania were most affected. subsequently railied sharply. The urgent selling to liquidate ceased and the mar-

#### LIVE STOCK. CHICAGO.

Chicago, Jan. 6.—Cattle—Receipts, 23,600; market steady to easy. Good to prime steers, 5,1065,75; poor to medium, 3,75@4.20; stockers and feeders, 2,5074,25; cows.

2.00@4.00; heifers, 2.00@4.85; canners, 2.00@ 4.40; bulls, 2.25@4.30; calves, 2.00@7.35. Hogs-Receipts today, 45.000; tomorrow, 40.000; market 10c. lower, Mixed and butchers, 4.60@4.90; god to choice heavy, 4.80@4.65; bulk of sales, 4.60@4.80. Sheep-Receipts, 20.000; market slow; lambs, slow, Good to choice wethers, 4.00 @4.60; fair to choice withers, 4.00 @4.60; fair to choice mixed, 4.25@4.60; western sheep, 4.35@5.50; native lambs, 4.00@6.25; western lambs, 4.65@6.25. OMAHA. South Omaha, Jan. 6.—Cattle—Recelpts, 3,500; market strong. Native steers, 2.25@5.25; cows and helfers, 2.75@3.35; canners, 1.0072.40; stockers and feeders, 2.50@4.0; calves, 3.00@5.25; bulls, stags, etc., 2.00@ 4.00. Hogs-Receipts, 10,000; market 10c. lower. Heavy, 4.6064.70; mixed, 4.5544.60; light, 4.404.60; pigs, 3.7564.80; buik of sales, 4.564.60.

Sheep-Receipts, 7,000; market weak to 10c. liwer. Fed muttons, 3.8524.50; wethers, 3.4033.85; ewes, 2.7563.60; common and stockers, 2.2563.55; lambs, 4.7565.75. KANSAS CITY.

Kansas City, Mo., Jan. 6.—Cattle—Receipts, 8,000; market slow and weak. Native steers, 3.5074.65; native cows and heifers, 2.4073.85; stockers and feeders, 3.2503.75; bulls, 2.2503.50; calves, 2.5075.60; steers, 3.40014.00; wes

Hogs-Receipts, 9,000; market steady to lower, Bulk of sales, 4,5004.70; heavy, 4,50 04.75; packers, 4,4004.60; pigs and light, 4,2504.65. 1.204.45. Sheep-Receipts, 4,000: market steady to weak. Muttons, 3.5064.45; lambs, 4,7365.65; range wethers, 3.7564.40; ewes, 2.3063.55.

## PRODUCE.

CHICAGO. Chicago, Jan. 8.—Under excited bidding by shorts who were frightened at a re-ported clash between Russian and Japan-Chicago, Jan. 6.—Under excited cluding by shorts who were frightened at a reported clash between Russian and Japanese troops, the depression of consols and the pessimism of continental bourses, May wheat jumped 2%02½ cents at the opening today. Opening bids for May wheat simultaneously ranged from 87½ to 88½. July advanced to 83½, a gain of 2¾ over yesterday's close and September showed a gain of 3¾ cents, Recent intimations that Russia's reply to the Japanese would be concillatory had tempted a somewhat heavy launching of short lines and the report of a clash of troops, although unverified, taken in conjunction with the drop in consols, as more than sufficient to start a covering movement. Commission house buying was also noticed as a factor in the advance. At the crest of the rise the inevitable proft taking resulted in reactions, but much of the advance was held and the tone ruled strong. May reacted to 85%, July to 82½ (852%, and September to 79%. May corn advanced one cent and the oats and provision markets were sympathetically firm. Cash: Wheat—No. 2, red. 90391; No. 3, red. 880390; No. 2, hard. 89382; No. 3, hard. 72080; No. 1, northern, 84988.

Closing prices, however, were strong with May 2½402½ higher at 88½. July was 2½ cents higher at 83%. July was 2½ cents higher at 83%. July as 2½ cents higher at 83%. July as 2½ cents higher at 83%. July was 2½ cents higher at 83%. July was 2½ cents higher at 83%. July as 2½ cents higher at 83%. Jul

## NEW YORK PRODUCE.

#### Coffee-Firm; No. 7 Rio, 71/2 cents,

#### WOOL.

ST. LOUIS,

St. Louis, Jan. 6.—Wool, nominal, Territory and western mediums, 15@19; fine medium, 15@17; fine, 15@16. · BOSTON.

BOSTON.

Boston, Jan. 5.—The prevailing cold weather has been exceptionally good for the wool trade the past week, even if in an indirect way. Buyers have taken in large orders of heavy weight clothing and this is reflected in te wool market. Manufacturers have no large stocks of wool on hand, but heavy purchases have been made and more are probable. The market for territory wools is firm. Pulled wools hold firm in prices with a fair demand ruling. Quotations:

Territory—Idaho fine, 15@18c.; fine medium, 16@17c.; medium, 18@19c.; Wyoming fine, 15@18c.; fine medium, 18@17c.; medium, 18@17c.; medium, 18@17c.; fine medium, 18@17c.; medium, 19@20c.; Montana fine, choice, 19@20c.; the medium, 19@20c.; average, 18@18c.; staple, 19@20c.; medium choice, 19@20c.

#### USING PLACER METHODS.

To Recover Valuables Lost in Iroquois Theater Fire.

Chicago, Jan. 6 .- Methods of the California placer miner are being used by the Chicago police in recovering valuables lost in the Iroquois theater disaster. Three big wagon loads of dirt and ashes were taken from the theater floor today and were conveyed under police guard to the basement of a store police guard to the basement of a store | air of the calssons which are being used nearby. A placer mining outfit, in- to lay the foundations on the river bed.

#### **\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*** Today's Metal Quotations.

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

SILVER, 573.4 COPPER. 111/2

New York Quotations:

LEAD, - - \$4.40 COPPER, 123/8 (@ 123/4 **&&&&&&&&&&&** 

cluding sieves and gold pans, was erect a search for valuables among the rub.

Died in Compressed Air Caissions.

New York, Jan. 6 .- Martin V. Polan, formerly an Albany contractor, but who had just accepted a position as inspector of masonry in the construction of the Manhattan bridge across the East river, met death in the compressed



## The Modern Chair Car.

The chair-car is one of the up-to-date features of the Burlington service on all thro' trains.

The reclining-chair can be adjusted at any desired angle. It is second only to a berth in a sleeping-car for night travel. It enables you to lounge at your ease

All thro' trains of the Burlington carry these chaircars. Denver to Omaha, Chicago, St. Joseph, Kansas City and St. Louis,

TICKETS

#### 79 West Second South Street, R. F. NESLEN, General Agent,

SALT LAKE CITY.

What Are

going to do this winplanned for during the summer and didn't find time to realize? How about a trip to southern Europe? Too long? Mexico or California?

Ever been to Florida? Why not go? It doesn't take long if you use the Rock Island. Choice of several routes and a good time with

# MAY WE TELL YOU ABOUT IT?



E. DRAKE, Dist Pass. Agent. G. A. BIBLE, Trav. Pass. Agent, 100 West 2nd South St.,

SALT LAKE CITY, - - UTAH. A. H. MOFFET, Genl. Agt., Denver.

# Our Nine Fifty Suit and Overcoat Sale Is a Snap!

Buyers Know It and Are Getting Excited. You Can't Get Such Excellent Suits and Overcoats Elsewhere for NINE FIFTY.

We would rather sell at a loss than carry over, and THAT'S THE REASON we are selling all our \$15, \$18, \$20 and \$25 Suits and Overcoats for . . . . . . .

If you look you'll buy-can't help it. WHY NOT SAVE A FEW DOLLARS? Act quickly or you will be too late. COME AT ONCE and see what \$9.50 will do; you'll be surprised.

SWEATERS, SHIRTS, UNDERWEAR, BOYS' AND CHILDREN'S CLOTHING, HATS AND FURNISHINGS ALL MUST CO AT CUT PRICES.

BARTON & COMPANY, The Popular 45-47 Main.