MINING, BUSINESS AND STOCKS

HAS CLARK BOUGHT SOUTHWEST MINES?

Information from Searchlight Intimates that Montana Senator Has Done So.

CONSIDERATION OF $600,000.

Properties Were Owned By Joseph Wharton of Philadelphia—Location in Eldorado.

A private letter received in the city today from Searchlight conveys the information that the properties of the Southwest Mines company, which includes the Wall Street, Techaticup, Mocking Bird and Quaker City mines in the Eldorado canyon district, Nevada, have changed hands and the general impression prevails that W. A. Clark is the purchaser; the consideration being $600,000.

The Southwest properties are said to have produced in excess of $10,000,000 and have for a number of years been operated under the control of Joseph Wharton of Philadelphia, with John Gracie, superintendent.

The latter has resigned the position which he has held continuously for a period of about 15 years and will take up his permanent residence in southern California.

E. H. Roberts, an extensive mine owner in the Eldorado district, who is now in Salt Lake says the Southwest properties are unquestionably very valuable and with such men as Senator Clark in charge of them ought to become tremendously productive.

FORENOON ON EXCHANGE.

Business Fairly Good During the Forenoon Calls.

The sales of the forenoon on the floor of the Salt Lake Stock & Mining exchange amounted to the transfer of 11,600 shares, for which was paid $12,324. Daly Judge opened in splendid tone and did business at $11.50. New York Bonanza was another Park City stock eagerly sought and considerable stock changed hands at 33 and up to 34½ cents. Of the Tintic stocks, Carisa, Yankee Con. and Beck Tunnel were on the active list.

The closing quotations and sales were:

Stocks	Bid.	Asked.
Alice	2.70	3.00
Ajax	.21	.24
Bullion Beck	2.85	3.50
Carisa	.26	.26½
Creole	.....	.60
Con Mercur	.63	.....
Daly	1.30	1.40
Daly Judge	11.50	11.75
Daly West	16.50	17.25
E. & Blue Bell	2.75	3.75
Grand Central	3.50	3.60
Galena	.04	.....
Horn Silver	1.25	2.00
Little Bell	7.00	8.25
Lower Mammoth	.36	.45
Mammoth	1.50	1.80
May Day	.14	.15
Ontario	2.27	.....
Colorado	.30	.....
Silver King	20.00	23.00
Silver Shield	.06½	.....
Star Con	.08½	.10
South Swansea	.....	.04½
Utah	.....	1.10
Uncle Sam Con	.37½	.39
Victoria	2.80	.....
Boston Con	24.50	.....
Butler Liberal	.....	.11
Beck Tunnel Con	.93	.94
Century	.....	.10
Ingot	.01½	.02½
Little Chief	.02	.03
New York	.33½	.34
Scottish Chief	.....	.06
Tetro	.14½	.....
Victor Con	.02¼	.02¾
Wabash	.54	.60
Yankee	.36	.37
Richmond Anaconda	.....	.04

UTAH STOCKS.	Bid.	Asked.
Nevada Hills	2.87½	3.00
Rocco Homestake	.20	.....
Golden Anchor	.58	.64
Golden Crown	.....	.15
Jim Butler	1.40	1.50
McNamara	.72	.76
Montana Tonopah	2.80	2.90
Tonopah No. Star	.46	.52
Ohio Tonopah	.31	.35
Tonopah	18.00	18.50
Tonopah Belmont	5.00	5.50
Tonopah Extension	5.37½	5.75
Tonopah Midway	2.75	.....
Tonopah West End	2.82½	3.05
Atlanta	.21	.25
Blue Bull	.15	.18
Diamondfield B Butte	.35	.40
Dixie	.07	.10
Goldfield Belmont	.....	.54
Goldfield Bonanza	.....	.05
Goldfield Daisy	.25	.....
Goldfield Mining	.48	.53
Great Bend	.41	.44
Jumbo	1.25	1.50
Kendall	.60	.68
Mohawk	2.95	3.15
Red Top	1.40	1.47½
Sandstorm	.61	.66
Silver Pick	.49	.58
St. Ives	.58	.63
Tramp	1.35	1.45
Eclipse	.86	.....
Bullfrog National Bank	.55	.60
Denver Bullfrog	1.50	.....
Gold Bar	1.20	1.30
Montgomery Mountain	.41	.43
Original Bullfrog	.14	.17
Manhattan Granny	.12	.....
Jumping Jack	.32	.34½
Manhattan Con	1.12½	1.25
Manhattan Dexter	.62	.68
Manhattan Little Joe	.04	.08
Manhattan Pine Nut	.25	.35
Seyler Humphry	.20	.....

REGULAR CALL SALES.

Alice, 300 at 2.75.
Daly Judge, 400 at 11.50.
Star Con., 1,000 at 9.

Badger Brothers
Brokers
34 Main St. Phone 1934
MEMBERS MINING EXCHANGE
ALL UTAH AND NEVADA STOCKS BOUGHT AND SOLD
Orders Executed on NEW YORK, BOSTON and SAN FRANCISCO boards

Today's Metal Quotations.

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

SILVER	65½
COPPER	18
COPPER	18 7-32
LEAD	$5.75

NEW YORK QUOTATIONS.

LEAD, Quiet	5.75
COPPER, Steady	18⅝ @ ¾

New York, 500 at 34.
Yankee con., 100 at 37; 100 at 36½.

OPEN BOARD SALES.

Carisa, 500 at 26½; 300 at 26.
Daly Judge, 200 at 11.50.
Beck Tunnel, 300 at 94.
May Day, 700 at 14½.
New York, 500 at 23½, S. 60; 2,500 at 33½; 1,000 at 34½, B. 30; 500 at 34.
Nevada Hills, 100 at 2.97½; 200 at 3.02½, B. 30.
Silver Pick, 1,100 at 55; 100 at 56; 1,000 at 57.
Star Con., 200 at 9.

RECAPITULATION.

	Shares.	Value.
Regular call	2,400	$5,758.50
Open board	9,200	6,565.50
Forenoon totals	11,600	$12,324.00

CON MERCUR DIVIDEND.

Directors Will Post One for $25,000 At Tomorrow's Meeting.

The directors of the Consolidated Mercur Gold Mines company are scheduled to hold a meeting tomorrow. At this gathering the matter of declaring the regular quarterly dividend of $25,000 will come up for consideration. There is no doubt but that an order for its payment will be made.

A. S. CAMPBELL.
Stock Broker, 216 D. F. Walker Block.

CANNON BROS., BROKERS, 24 E. So. Temple. Tel. 910 Ind., 910-k Bell.

F. R. Snow & Co., Stock Brokers. 22 Commercial Blk. Both 'Phones 1973.

J. OBERNDORFER, Stock Broker. Tel. Bell 782. 161 S. Main St.

E. M. WEST & Co., stock brokers, D. F. Walker Blk. Tel. 165; res. 3510-x.

STRIKE AT GOLD BUTTE.

Another Fissure Encountered in Tunnel at 229 Feet In.

Under date of the 9th inst., Superintendent Rossum of the Nevada Gold Butte company's mine at Gold Butte, Nevada, informed the management that he had on that day broken into a fisure about 16 inches wide at a distance in of 229 feet. In his letter Mr. Rossum stated that while the strike did not amount to a great deal as it appeared in the tunnel, it serves as a very good indication of what is likely to happen when the regular ledges are encountered.

The Gold Bluff vein, on which considerable surface work has been done and which gave up some very rich ore, is probably close to 100 feet ahead yet, so nothing of very great consequence is expected until it is reached. Nevertheless Mr. Rossum says he got some fine pannings from samples of quartz as well as from the foot and hanging walls. He has forwarded a box of samples to the local office of the company for assay. While it is not expected they will show high values, local shareholders look upon the latest strike as being very important.

COLE ON RAMSEY.

Says New Nevada District Has Great Possibilities.

The Ramsey district in Nevada has made a very good impression on Harry Cole, the broker, who has returned from making an inspection of that camp where Salt Lake talent figures very conspicuously.

"I am certainly a bull on Ramsey," said Mr. Cole today, "and I must say that the surface showings there are better than in any camp that I ever saw. To tell the truth, they are simply immense and I believe some big mines will be opened in this camp. I consider the Ramsey Comstock one already, and I believe I am putting it mildly when I say that there is at least $100,000 worth of ore in sight above the grass roots. The camp is quite active and new faces are seen there almost every day.

"Yes, I visited Goldfield and people over that way seem to think this is going to be a good year for mining stocks and brokers anticipate doing a big business."

NEVADA COPPER.

Immensely Important Developments Being Made on Douglas Group.

Excellent reports continue to come from those in charge of the development of the Douglas copper mine at Yerrington, Nevada, which is now the property of the Nevada Copper company.

It seems that since Walter C. Orem and associates secured this property there has been one continual round of surprises, for not an opening has been made on this ground without breaking into ore.

In his progress report for July, Superintendent J. H. Smith states that the Orem winze has been put down 31 feet and on the first of the present month, the total depth was 71 feet showing a good grade of ore all the way, with indications in the bottom that it will eventually lead to richer and permanent bodies. The Pearse drift was run 13 feet and is now in over 80 feet from the main tunnel, with the face in a garnet and sulphide ore. The Haggenbarth tunnel is in 47 feet and good headway is being made with it, the face at the time of the mailing of the report being in a garnet lime. The Ludwig south extension shaft is down 47 feet in ore and nothing but ore appears in the pit being sunk below the tunnel on the Casting Copper claim. The foot wall is a calcite dyke, or limestone, with good values in copper throughout. A winze is also being sunk about 200 feet from this point in a porus limestone impregnated with iron and carrying bunches of shipping ore. Samples taken from both places and assayed carried values ranging from 2 to 18.4 per cent copper.

Before concluding his report for July Superintendent Smith says: "We have no reason for complaint at the end of this month, as every place looks much better that it did at the beginning. The sulphides in the Haggenbarth tunnel are very hard and it is difficult to get steel to stand. Nevertheless, good headway is being made. The south extension of the Ludwig is going down in mineralized lime and through pockets of ore. The tracing shows a continuous line of ore from the Francis side lines on the west over the Douglas, Constitution and Copper Casting claims."

UTAH APEX GETS FAVORABLE NOTICE

Boston Publication Again Devotes Space to Great Bingham Copper District.

FIVE PARALLEL VEINS OPENED

Parvenue Tunnel Has Entered Mineralized Zone—Ore Sold at A Premium.

"Utah Apex gives promise of developing into a big and profitable mine," is how George L. Walker expressed his opinion regarding this Bingham mine in the current issue of the Boston Commercial. "It is a splendid prospect," continues the writer, "and at the same time already has a great deal of developed value. The company probably has 300,000 tons of commercial ore in sight, besides considerable concentrating ore. Two-thirds of the total tonnage is copper ore and one-third lead-silver.

"The smelting ore of the Utah Apex averages the highest in the Bingham camp. Its copper ore yields about 3½ per cent copper, $5 in gold and 8 to 10 ounces in silver. The average of all the ore the company has shipped has been better than $5 gold and $4.50 silver to the ton. Its lead ore runs from 15 to 60 per cent lead and from 10 ounces to 100 ounces of silver per ton. Its lead-silver ore, however, has not been sufficiently developed to warrant a statement as to what the average will be.

FIVE PARALLEL VEINS.

"The ores of the Utah Apex are found in five parallel veins which occur between the foot walls of the limestone and regularly alternating quartzite beds, which traverse the property from east to west. These beds and veins dip north at an angle of about 25 degrees, making them rather too flat for highly economic mining. The lime beds are of considerable width or thickness, and of a character which encourages one to believe that it will be found in development work that they have been replaced in the vicinity of the big cross fissures by large bodies of smelting ore. This theory, indeed, is said to have received confirmation since my recent visit to the property, the drift in the lead ore in the Andy tunnel having run into a deposit of $20 ore which showed 25 feet of width in a crosscut.

"The average width of the veins of copper ore so far developed is about 2 feet. In one or two places, however, the mineralization has spread out to a very considerable width, the ore in these swells, however, declining to rather low grade milling material. Development results so far indicate that there is a considerable tonnage of high grade smelting ore which can be gotten out quickly and which will yield the company a substantial profit. The ore is not only high grade, but it carries as a rule a substantial excess of iron, which reduces the cost of smelting to the minimum. The custom smelters pay a premium for this iron which at times equals the total expense of smelting. I have seen a number of smelter statements which showed that the Utah Apex company had actually received a net credit of 5 cents to 50 cents per ton, and several others where the total cost of smelting its ore was from 2 cents to 25 cents per ton only.

"The company is at present carrying out two important plans for the operation and development of its 200 acres of mineral land. It is constructing an aerial tramway which will enable it to ship and market immediately the high grade copper and lead-silver ores which have been and are in course of development, and it is extending the so-called Parvenue tunnel to cut its veins about 700 feet vertically and 1,200 to 1,500 feet on the dip below the Andy level. This tunnel will drain the property and will provide an avenue through which its ores can be dropped down from the higher workings and trammed out to the railroad cars which will take them to the smelter.

ENTERED MINERALIZED GROUND

"The Parvenue tunnel, now 1,500 feet long, has already entered the main block of mineralized ground owned by the company, and within a month or two should cut one or more of the veins which have been demonstrated nearer the surface and prove whether or not they carry workable values at depth.

"While the company's copper is high grade and valuable, recent developments encourage the belief that the company's greatest future earnings may come from lead-silver ores. The drifts which are following the veins west are nearly all in lead-silver ore. The company's property to the west has yielded a considerable tonnage of high grade lead-silver ore in superficial workings in times past. High grade lead-silver ore is more desirable even than high grade copper ore as it yields comparatively larger profits on the average.

"The Utah-Apex property adjoins the Utah Consolidated property on the north. It is farther up the mountain, and its limestone beds occupy a higher geological horizon. The report circulated some years ago that this company would be able to apex the ore bodies of the Utah Consolidated company has no basis in fact as Utah-Apex veins dip away from, and not towards the Utah Consolidated property.

RECENT BOND ISSUE.

"The Utah-Apex company has recently issued $100,000 of bonds, all convertible into stock at $5 per share. This will call for only 20,000 shares of new stock. The company's outstanding capital is now 500,000 shares, of which about 200,000 shares are owned in Great Britain and Europe. The Utah-Apex has excellent titles to all its properties. It has bought in and owns every share of the Petro, Highland Boy Consolidated and other companies whose properties are included in its holdings. By far the greater portion of its development work has been paid for out of profits on its ore shipments. Nearly all of the money obtained by the sale of stock, during the past few years, was used to buy additional claims.

"There is no probability that the company will be in shape to pay dividends inside of one and a half or two years. Its future expenditures, however, will be confined chiefly to development work and if developments continue favorable the company will be able to ship a large tonnage of ore immediately after its tramway is completed. A little later production should begin from the much lower levels, which are to be opened by the Parvenue tunnel.

"On the basis of what the company actually has developed, Utah-Apex stock is perhaps selling high enough at present. Those who are buying it, however, are taking the mining chance that larger and much more valuable ore bodies will be developed in the extension of the work now under way, and there is much more than an even chance that they will eventually secure substantial profits on the stock they are accumulating."

AN IMPORTANT FIND.

Gratifying Developments Made in the New Stockton Mine.

Some very important developments were made in the New Stockton mine at Stockton yesterday afternoon, when the drift west from the main shaft broke into a large body of high grade shipping ore. The significance of this rests in the fact that there is no longer any doubt about the ledges continuing to great depth and it has also been proved that as they go down the quality and quantity of the ore increases. On the 850 level this shoot was encountered and it was opened there to the length of 36 feet and for a width of four feet. Supt. Galiger called it the Mt. Vesuvius shoot, and when the latter telephoned in the news last night he told Manager J. J. Trenam that ore body has been crosscut to the extent of five feet, with nothing to indicate the location of the other wall. The whole five feet of the ledge broken into, Mr. Galiger stated, would do to ship direct to the smelters, the principal values running in lead and silver sulphides.

On the 850 level no less than five different shoots of ore were encountered and what the management is doing now is to develop them on the 1,000. The fissure cut yesterday is one of the several which crosses the property of the Honerine company.

The New Stockton has reached the point where it must be ranked among the most important mines of Stockton. The management has passed through some very trying experiences, but from now on it will be easier sledding. The mine has entered upon a money making basis and the company will soon increase its ore shipments. There are five cars of first class ore now ready for movement. Supt. Galiger has been forwarding an average of three a week in addition to concentrate from the mill.

JUDGMENT AFFIRMED.

Helena, Mont., Aug. 14.—Telegrams received here yesterday by attorneys interested state the circuit court of appeals at San Francisco has affirmed the judgment of the federal court for the district of Montana, Judge Hunt presiding, in the case of the St. Louis Mining company against the Montana Mining & Milling company. The lower court gave the plaintiff a verdict for $195,000, the value of ore extracted from the vein in dispute. The costs of the suit will bring the sum up to $223,000, which the Montana Mining & Milling company must pay. The suit has been in the Montana courts 14 years and was twice tried. The verdict is said to be the largest ever obtained in a court in Montana.

The St. Louis Mining company is controlled by St. Louis people. The Montana Mining & Milling company is backed by a London syndicate owning mines in Montana and Nevada.

MOHAWK FINANCES.

A great deal of local interest has been manifested in Mohawk stock on the mining exchange this week. At the annual meeting held recently the secretary's financial report, covering the last fiscal year, showed: Received from sale of treasury stock, $39,072; royalties from Hayes-Monnette lease, $34,878.78; royalties from T. L. Oddie lease, $6,634.12, a total of $80,584.90.

Disbursements amounted to $4,741.65, leaving $75,843.25 in the treasury.

As a board of directors for the ensuing year the following were elected: George S. Nixon, George Wingfield, A. D. Myers, John S. Cook, James H. Forman, G. H. Hayes and James M. Fenwick.

MINING DEEDS FILED.

Special Correspondence.

Provo, Aug. 14.—Jesse Knight and Amanda M. Knight have transferred to the Colorado Mining company the Mack and Nellie claims, and to the Beck Tunnel company the Wyona mining claim, all in Tintic mining district. The consideration in each case is

CONCENTRATES.

Mill Supt. Janney of the Utah Copper company was in Los Angeles yesterday.

Secy. Durant of the Consolidated Flagstaff mine at Alta has arrived from Milwaukee.

President John J. Daly of the Daly Judge Mining company has returned from a trip east.

Louis G. Gorton, a prominent Detroit capitalist, is in the city to inquire into local mining conditons.

A message from the east announces the departure of James A. Pollock from St. Lous, with New York as his destination.

The ore and bullion settlements reported late yesterday by McCornick & Co. were: Crude ore and concentrate, $18,000; base bullion, $36,000.

President Samuel McIntyre of the Mammoth Mining company came in from his Nevada ranch yesterday and departed this morning for Mammoth.

The management of the Balaklalla Copper company has let a contract for the erection of a 16,600 foot aerial tramway with capacity to handle 75 tons of ore per hour.

H. S. Joseph is going to Los Angeles tonight to confer with the freight traffic department of the Salt Lake Route relative to obtaining a reduction in existing schedule on bringing ore to the Salt Lake valley smelters.

President Baird of the Annie Laurie mine in the Gold Mountain district is expected to arrive from the south tomorrow. He will be accompanied by former Manager Sam Levy, who goes to the National Development company.

An order has been placed for an aerial tramway by the management of the Cliff Mining company, owner of the old Buckhorn mine at Ophir. The tram will convey ore from the mine down to a point near the mill of the Ophir Hill Mining company.

Charles W. Whitley, general manager of the American Smelting & Refining company, is expected home from the west this afternoon. He will be accompanied by Edgar L. Newhouse, a member of the executive committee of that big corporation.

The transportation committee of Tintic mineowners has secured all the necessary data wanted by the railroads and is holding a final meeting this afternoon preparatory to turning the information over to the representatives of the roads entering the Juab county camp.

A Montreal dispatch says: Daniel Guggenheim, who has just left for the Yukon with his brother, S. R. Guggenheim, speaking of mining in British Columbia said: "We are prepared to buy any mining property in British Columbia that seems worth while. The possibilities of this country in placer and hydraulic mining are immense." The Guggenheims have taken over the consolidated Cariboo Mining company, the largest hydraulic concern in Canada.

CURED HAY FEVER AND SUMMER COLD.

A. J. Nusbaum, Batesville, Indiana, writes: "Last year I suffered for three months with a summer cold so distressing that it interfered with my business. I had many of the symptoms of hay fever, and a doctor's prescription did not reach my case, and I took several medicines which seemed to only aggravate my case. Fortunately I insisted upon having Foley's Honey and Tar and it quickly cured me. My wife has since used Foley's Honey and Tar with the same success." For sale by F. J. Hill Drug Co.

R. G. Dun & Co.
183 Offices.
THE MERCANTILE AGENCY.
George Rust, General Manager, Idaho, Nevada, Utah and Wyoming.
Offices in Progress Building, Salt Lake City, Utah.

NOT MUCH DOING IN STOCK MARKET

Opening Prices Were Some Higher While Dealings Were Fairly Active.

BUYING ORDERS WERE SCARCE

Afternoon Fluctuations Fractional, Volume of Business Being Correspondingly Small.

New York, Aug. 14.—For the most part opening prices of stocks today were slightly higher than last night and dealings were active and broadly distributed. P. C. C. & St. L. rose 2, Northwestern and Great Northern preferred 1, and Missouri Pacific and American Locomtive about a point. Brooklyn Rapid Transit and Canadian Pacific fell 1. The price of St. Paul was slightly shaded.

Very few buying orders came into the market to reinforce the opening rise and the market began to yield. After the market had receded a fraction below yesterday's closing short covering and a large absorption of Baltimore & Ohio caused a good rally.

Business contracted and the movement of prices narrowed but was inclined to sag. Chicago & Northwestern preferred sold at an advance of 2, and Federal Mining 4½, Texas and Pacific rose 1.

Bonds were steady at noon.

Aside from the wiping out of the 2 point rise in Northwestern there were no movements between 12 and 1 o'clock that amounted to anything.

Fluctuations were restricted to the most fractional in the afternoon and the volume of business was correspondingly small. Wabash preferred and St. Louis Southwestern preferred were unusually prominent and gained 1¼ and 1⅛ respectively.

LIVESTOCK.

CHICAGO.

Chicago, Aug. 14.—Cattle—Receipts, 5,000; market steady. Beeves, 3.90@6.75; cows and heifers, 1.50@4.75; stockers and feeders, 2.00@3.50; Texans, 3.75@4.60; calves, 5.00@7.00.

Hogs—Receipts, 13,000; market slow to 5 cents higher; estimated tomorrow, 30,000. Mixed and butchers, 5.70@6.20; good heavy, 5.80@6.15; rough heavy, 5.50@5.70; lights, 5.75@6.25; pigs, 5.20@6.00; bulk of sales, 5.90@6.15.

Sheep—Receipts, 18,000; market 10 cents lower. Sheep, 3.15@5.30; lambs, 4.60@7.75.

KANSAS CITY.

Kansas City, Aug. 14.—Cattle—Receipts, 14,000, including 1,500 southerns; market steady to weak. Native steers, 4.00@6.10; southern steers, 2.50@2.75; southern cows, 2.00@3.25; native cows and heifers, 2.00@5.25; stockers and feeders, 2.40@4.70; bulls, 2.00@3.25; calves, 2.50@6.00; western fed steers, 3.50@5.90; western fed cows, 2.00@4.25.

Hogs—Receipts, 13,000; market steady to 5 cents higher. Bulk of sales, 5.90@6.02½; heavy, 5.90@6.00; packers, 5.95@6.10; lights, 6.00@6.12½; pigs 5.00@7.75.

Sheep—Receipts, 6,000; market weak. Muttons, 4.00@5.40; lambs, 6.00@7.50; range wethers, 4.40@5.75; fed ewes, 4.00@5.25.

OMAHA.

Omaha, Aug. 14.—Cattle—Receipts, 3,600; market stronger. Native steers, 4.25@6.25; cows and heifers, 3.00@5.00; western steers, 3.00@5.00; Texas steers, 2.75@4.25; canners, 1.50@2.65; stockers and feeders, 2.50@4.50; calves, 3.00@5.75; bulls and stags, 2.00@4.00.

Hogs—Receipts, 14,000; market slow to 5 lower. Heavy, 5.75@5.95; mixed, 5.85@5.90; lights, 5.90@6.10; pigs, 5.00@6.00; bulk of sales, 5.85@5.95.

Sheep—Receipts, 500; market strong. Yearlings, 5.25@6.00; wethers, 4.50@5.25; ewes, 4.00@5.00; lambs, 6.25@7.40.

WOOL.

ST. LOUIS.

St. Louis, Aug. 14.—Wool, steady. Territory and western mediums, 22@28; fine mediums, 26@29; fine, 14@16.

BOSTON.

Boston, Aug. 13.—There is a better tone in the market for wool. Merchants generally feel that the dullness of the past few months is over. Conservative members of the trade look for a steady market. The goods market is in a fairly strong position.

PRODUCE.

CHICAGO.

Chicago, Aug. 14.—A moderate decline in the price of wheat at Liverpool and the continuance of excellent harvesting weather in the northwest caused bearish sentiment in the wheat market today. Trading ws very dull. September opened a shade to ⅛ to ¼ lower at 72⅝ to 72¾ and sold off to 71⅝@71⅞.

The volume of business in corn was small. September opened a shade higher at ⅛ lower at 49⅞ to 49⅞, and sold off to 49¼.

Oats were easier in sympathy with wheat and corn. September opened unchanged at 31½ and declined to 31⅛.

Provisions were weak. September pork was off 2½ at 17.67½; lard was down a shade at 8.72½@8.75. Ribs were 7½ lower at 8.87½.

Cash: Wheat—No. 2 red, 71¾@72¾; No. 3 red, 71@72; No. 2 hard, 70¾@72; No. 3 hard, 70@71; No. 1 and No. 2 northern, —; No. 3 spring, 71@73.

Corn—No. 2, 50¾; No. 2 yellow, 50¾@50¾.

Oats—No. 2 new, 30@30½; No. 3, 30.

The close was weak with September off 1⅛@1⅜ at 71.

Corn—The close was steady with September unchanged at 49⅞.

Close Wheat—Sept., 71; Dec., 74.

Corn—Sept., 31⅛; Dec., 32⅝@32½.

Pork—Sept., 17.60; Jan., 13.45.

Lard—Sept., 8.60@8.62½; Oct., 8.65@8.67½.

Ribs—Sept., 8.87½@8.90; Oct., 8.67½.

Rye—Cash, No. 2, 58; No. 3, 55½; Sept., 56@57.

Barley—Cash, 38@52; feeding, 38½; No. 3, Sept., nothing doing.

Flax and Clover—Nothing doing.

Timothy Seed—4.15@4.25.

SUGAR AND COFFE.

New York, Aug. 13.—Sugar, raw, firm. Fair refining, 3⅝; centrifugal, 96 test, 3⅝; molasses sugar, 3 11-16@3¾.

Refined—Steady. Crushed, 5.60; powdered, 5.40; granulated, 4.50.

Coffee—Spot, quiet. No. 7 Rio, 8¾.

LIVERPOOL GRAIN.

Liverpool, Aug. 8.—Close Wheat—Sept., 6s 8½d; Dec., 6s 4½d; March, nominal.

The weather in England today was fair, but cloudy.

New Private Wire System
JAMES A. POLLOCK & CO.
BANKERS AND BROKERS, NO. 6 W. SECOND SOUTH ST. SALT LAKE CITY, - - UTAH.
Orders Promptly Executed in Stocks, Bonds, Cotton, Grain and Provisions.
Private Leased Wires With Logan and Bryan. Corresponding Members.
New York Stock Exchange, New York Cotton Exchange, Boston Stock Exchange, Chicago Board of Trade.
WE HANDLE ALL PROMINENT MINING AND COMMERCIAL STOCKS.

ENGINEERS WANT UNIFORM WAGES

Recent Meeting in Ogden at Healy Hotel to Consider the Proposition.

WEST END MEN SEEK RAISE.

Old Central Pacific Schedule Does Not Gibe With Scale on O. S. L. Proper.

The recent meeting of locomotive engineers held at the Healy hotel in Ogden for a couple of days, it is learned, was for the purpose of arranging, if possible, for a new uniform schedule for engineers on the entire system. A number of matters were brought up and passed upon which will be incorporated in the letter which is to be sent to General Superintendent E. Buckingham of the Oregon Short Line.

The eight-hour rest order was one of the things which occupied considerable attention and a number of instances cited wherein the men on short runs, such as between Salt Lake and Ogden and Evanston and Green river, think there can be another solution. The recent order whereby train crews run right through to Salt Lake was another, but the chief feature was the schedule of pay in vogue upon certain portions of the system.

Since the Oregon Short Line took over the Central Pacific for operation the men on that line have been seeking to get their pay raised to the standard set on the old Short Line proper.

It is not anticipated that there will be any trouble over the matter, for the Short Line engineers have the reputation of being very conservative men. It is on the cards that the questions involved will be settled on the give and take order, and that concessions will be forthcoming from both sides.

As an illustration of the manner in which the Short Line makes concessions when there is some justice in the demands of the men the following instance occurred recently. The engineers made all kinds of fuss over being required to take their engines out to the north yards, and asked that extra crews be detailed for this work. The matter was settled in short order by allowing each engineer one mile each way for each trip.

RAMSEY'S LATEST.

Former President of Wabash to Build Road to Chicago.

Pittsburg, Pa., Aug. 14.—Papers of consolidation of three railroads in these parts of Pennsylvania will be filed at Harrisburg this week which will constitute the formal announcement of a project of prominent foreign bankers, associated with Joseph Ramsey, Jr., pormer president of the Wabash railroad, to build a low grade double track railroad from New York to Chicago by way of Pittsburg which will cost about $150,000,000. Complete surveys have already been made and it is expected that work preliminary to actual grading and construction next spring will begin this fall. It is expected that the road will require three years to construct. It is contemplated to operate with electric locomotives from the beginning. It will be known as the New York, Pittsburg and Chicago Air Line and will be 67 miles shorter to New York than the Pennsylvania and 108 miles shorter than the shortest line between New York and Chicago.

The new keystone air line will traverse the important bituminous coal fields of Central Pennsylvania, now controlled by the Pennsylvania railroad, and will also pierce the anthracite region throughout its length. It will not only be the shortest line through Pennsylvania, but it will cross the summit of Allegheny mountains 400 feet lower than the Pennsylvania and will have very easy curves and remarkable low grades for a mountain line.

Mr. Ramsey confirms the above telegram from New York to the Pittsburg Dispatch. The telegram says the information is correct. The cost of the line between Pittsburg and New York, Mr. Ramsey says, is estimated to be between $75,000,000 and $100,000,000, all of which has been pledged, the bulk of it by foreign capitalists.

The merger papers to be filed this week will provide for the consolidation of the Indiana, Clearfield and Eastern; the Allentown, Tamaqua and Ashland and the Brush Creek and Crows Run railroad.

BIG JOB FOR STUBBS.

Stated and Also Denied that He Will Go to England.

San Francisco, Aug. 14.—The Examiner says today that J. C. Stubbs, the traffic director of the Harriman system in Chicago has accepted an offer of $70,000 a year from an English railroad corporation to go to London and handle the company's American travel. William Sproule, it is said, will be appointed in his place as traffic director of the Harriman system at a salary of $50,000 a year. Mr. Harriman, it is said, has insisted that Mr. Stubbs shall remain with him until the end of the year, to which the English railroad company has consented.

New York, Aug. 14.—J. C. Stubbs said today that there was no truth in the report that he is going to leave the Harriman system or take up railroad work in London. Mr. Stubbs said he was going to stay with the Harriman system "until he was kicked out."

He said also that as far as he knew Mr. Sproule is not going to succeed him as traffic director.

From another source it was learned that Mr. Sproule will leave the Harriman system to go with another railroad company, but the name of the company was not disclosed.

UNDERGROUND FREIGHT.

Chicago, Aug. 14.—The freight bores of the Illinois Tunnel company will carry merchandise of all kinds in carload lots for the first time tomorrow. Announcement to this effect was made by officials of the company yesterday.

This movement will mark the practical completion of the Illinois Tunnel company's system of underground freight railroads, the construction of which was begun five years ago, and which has cost its owners about $3,000,000. The company now has 45 miles of tunnel equipped with rails and overhead trolley in the district bounded by Chicago avenue, the Lake, Halsted street, and Sixteenth street. Fifty powerful electric locomotives and several hundred cars are now ready for use, and the company recently placed an order for 500 additional cars and 25 new locomotives.

The company has finished connections with 30 buildings in the downtown district. Connections have already been made between the freight and warehouses of nine of the principal railroads. Others are under way.

FIGHT AGAINST RATE BILL.

Big Railroad Legal Conference Scheduled for Atlantic City.

New York, Aug. 14.—A dispatch to a morning paper from Atlantic City, N. J., says:

There are rumors of a coming railroad conference to consider a fight to be made against the railroad rate bill. Last night nearly a hundred lawyers, so it is said, known to represent railroad interests arrived here and there are a score or more of railroad officials here who have arrived lately.

Great secrecy is being maintained over the reports of the coming meeting, and at the hotel where the delegation of lawyers arrived with a battalion of stenographers and clerks all information, as well as the names of the new comers were refused. It is said that any meeting held will be in secret.

In connection with the rate bill and the subsequent announcements on the part of the railroads operating in Utah the Logan Republican has the following unkind editorial:

"The press of Utah is informed that the legal department of the big railroads construes the law regulating railroads as intending that the roads shall not issue to newspaper men on advertising contracts mileage entitling them to travel on the company's lines outside of the state in which said newspaper man is located. The Republican is inclined to feel that this is probably another case in which certain legal talent has been tampered with and we fully expect that in the course of a year or two some member of the big association with the disposition of Judge Howell will issue a statement to that effect. In the meantime The Republican merely believes that the railroads are fortunate in possessing legal departments that can give the law an interpretation that is evidently in such perfect harmony with the views of the management. We would not for the world suggest that this may be a move of the railroads designed to arouse indignant newspaper criticism of a law that is evidently so unsatisfactory in many respects as is the measure placing certain well advised restrictions upon the railroads."

NEW LOCOMOTIVES.

Oregon Short Line and Union Pacific Engines Have Improvements.

The new type of locomotive ordered by the Harriman lines for high speed and greater power is creating considerable interest among those interested in passenger motive power. One has already been delivered to th Union Pacific and is in commission. Others are to follow from time to time until the order is filled. The Short Line is to get its share.

The engine is a balanced compound, the low pressure cylinders being on the outside of the frame, and the high pressure inside. Balanced cylinder valves are used and the Waelschaert valve gear has been adopted. The novelty in construction is the coupling of the high pressure cylinders with the axle of the second pair of drivers. This presents the difficulty of passing the axle of the front pair of wheels, and has been accomplished by the bifurcation of the connecting rod. In the form of a loop it encircles the axle of the front pair of wheels and connects with the crank on the main axle. The low pressure cylinders are connected direct with the main pair of drivers in the usual way, thus presenting on the exterior no evidence of the novelty. The Waelschaert gear for driving the valves will be something of a novelty to engine men, who, familiar with the device in theory, have not yet seen it in operation. Another feature of the machines will be the enormous tank capacity. The Vanderbilt type of tank has been abandoned in favor of the square form and a water supply of 9,000 gallons will be carried. The coal bunkers will carry about 16 tons. It is expected that these new engines will handle the big overland trains at maximum speed with a considerable saving both in fuel and wear on the machine.

NEW BOOK OF RULES.

General Supt. E. Buckingham of the Oregon Short Line and Supt. Manson of the Salt Lake division left for Denver last night to attend a conference of Harriman line operating officials upon the drafting up of a new book of rules for trainmen and employes generally.

CHANGES ON SHORT LINE.

The changes following the resignation of Albert F. Brewer, car service agent of the Oregon Short Line, who leaves Salt Lake on Saturday to enter upon his new duties as superintendent of car service for the Colorado & Southern as previously outlined in the "News" have been announced.

As previously stated, Walter S. Anderson, chief clerk to General Supt. E. Buckingham, succeeds Mr. Brewer. His place will be taken by A. J. Plumhof, at present chief clerk to Mr. Brewer, a young man with a promising future.

MILLER GETTING WISE.

A. E. Welby, general superintendent of the Rio Grande Western, accompanied by Assistant General Freight Agent S. V. Derrah and M. E. Miller, the new superintendent of the Rio Grande Western, is today out at Garfield and Bingham looking over the ore situation and taking in the Copper Belt railroad.

COBALT.

a newly discovered region, rich in silver and other metals, is conveniently reached by the Grand Trunk Railway System.

A well prepared booklet descriptive of the section will be mailed on application to George W. Vaux, A. G. P. & T. A., Grand Trunk Railway System, 135 Adams street, Chicago.

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Boarding and Day School for Young Ladies. Complete Classical and Commercial Courses. Music, Drawing and Painting. For catalogue address, SISTER SUPERIOR, Salt Lake City, Utah. School reopens Sept 5th.

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