

MINING, BUSINESS AND STOCKS.

THE WEEK ON THE EXCHANGE.

Closes With a Sensational Slump in Valeo.

BULLION-BECK IS WEAKER.

May Day a Little Softer—Ontario Traded in Daily-West Declines Today.

TODAY'S METALS:

SILVER 60
LEAD, \$3.87 1/2
CASTING COPPER 15 1/2

Business was a little quieter than usual on the exchange this week. Last week closed with noticeable advances in several stocks. Since then a reaction has set in, and a few stocks have suffered declines. The sensation at the close of the week is found in Valeo, heretofore looked upon with much favor by investors. On Monday the stock sold from 77 down to 70 cents per share. Today 35 was offered on the exchange and 40 was asked. Nobody seems to know the cause of the slump. Some say that the ore is diminished in the upper workings and that the lower tunnel has reached and found its objective point barren. In the absence of positive information, nothing can be said with assurance.

Bullion-Beck has made some rapid strides during the week. After selling at \$14.40, the stock has advanced to \$14.60 and is today an offering at \$14.60, with \$4 bid.

Daily West, which stood around \$11.32 on Monday, showed a strong decline today. The stock was traded in from \$11.10 down to \$10.75.

Eagle and Blue Bell was offered today at \$3, while Geyer-Marion closes the week with 3 bid. Grand Central, which has been inactive during the week, showed itself a little weaker today, owing possibly to the fact that no shipments from the mine are reported this week.

Horn Silver has been active during the week at \$1.17. Lower Mammoth opened the week around \$5, owing to expectations concerning the value of the dump ore, of which there are several hundred tons. The stock has since declined from the fact that the first cars did not quite come up to expectations.

Mammoth remains practically unchanged. Northern Light is much stronger, selling today at \$4, with a weakening tendency at the close. Ontario is also weaker, selling down to \$3.50. Sacramento is growing firmer as the day of the installation of the roasters approaches.

Star Con. sold today at \$1.25, while May Day was traded in today from \$1.00 to \$1.10 after hanging around \$1.03 the greater part of the week.

Swansea has lost the impetus that was given by the double dividend for June, and is now assuming the old quotations. South Swansea is little changed.

Closing quotations were posted today as follows:

	Bid.	Asked.
Ajax	45	60
Albion	65	1.00
Alice	35	40
Bunker Hill	35	40
Bullion-Beck	4.00	4.50
Boston and De La Mar	1/4	3/4
Blue Bird Extension	22 1/2	25
Centennial Eureka	18	25
Chloride Point	3	9
Congor	18	25
Central Mammoth	5	20
Daily	1.29	1.40
Daily West	16 1/2	16 3/4
Dexter	20	30
Dillon	60	70
Emerald	40	50
Eagle and Blue Bell	3	4
Four Aces	4 1/2	5
Geyer-Marion	3	4
Golden Gate Extension	5.50	6.75
Horn Silver	1.10	1.50
Ingot	2	3
International	6	10
Joe Bowers	1	1 1/2
Joe Bowers Extension	1	1 1/2
Kremia	1	1 1/2
Lower Mammoth	50	58
Mammoth	2.20	2 1/2
Manhattan	5.00	5.50
Mercur	1 1/2	1 5/8
Martha Washington	1 1/2	1 5/8
May Day	99 1/2	1.01 1/2
May Day Bowers	8 1/2	9
Nevada	2	10
Ontario	6.50	7.00
Petro	20	25
Roberts Foot	25 1/2	26
Silver King	46.00	52.00
Sunbeam	6 1/2	9
Sunshine	5	5 1/2
Swansea	3.50	3.85
Swansea	2.85	3.15
South Swansea	1.10 1/2	1.15
Showers Con.	5	4
Silver Cloud	3 1/2	4 1/2
Tinto	45	55
Utah	35	40
Valeo	94	104
Yankee Con.	94	104

STOCK TRANSACTIONS.
Daily West, 10 @ \$17.10; 10 @ \$17.05; 100 @ \$16.50; 100 @ \$16.30; 50 @ \$16.75.
Mammoth, 200 @ \$2.15.
May Day, 100 @ \$1.03; 100 @ \$1.02 1/2; 100 @ \$1.01.
Northern Light, 1,000 @ \$3; 2,000 @ \$2.60 @ \$3.
Ontario, 200 @ \$3.50.
Star Con., 500 @ \$1.
Shares sold, 6,575.
Selling value, \$7,675.50.

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TELEPHONE 958.

STRIKE IN THE EAGLE & BLUE BELL

Winze from the 230 Level Discloses a Body of Ore.

LEAD PRODUCERS' MEETING

Takes Place This Evening—Good Ore in the Pacific—Items from Bingham Camp.

M. W. Taylor came in from Tintic last evening after visiting several properties in the camp. Mr. Taylor was shown all through the Eagle and Blue Bell which he reports to be looking well. A strike is reported on the 300 level. What is said to be the same body of ore as that exposed on the 230 level was tapped yesterday by a winze from the upper level. The principal work at the Eagle and Blue Bell is being done in the 1,400 foot drift which runs south from the shaft. In this drift a large body of ore was passed some time ago which lay within a few inches of the drift. A little streak of ore is said to have led the management to prospect in the direction of what has since proved to be a large body of ore. This strike was chronicled some time ago. The values on the whole do not run high, though samples of extremely high grade gold ore are found intermixed with a grade of ore which, it is said, could be shipped with some profit. The smelter charges were not so high. A winze was sunk near this ore body and this latest strike has been made at the depth of nearly 100 feet below the last recorded strike at the south end of the property. A great deal of drilling ore exposure has been made and it is Mr. Taylor's opinion that greater depth will disclose good ore bodies and make a mine of the Eagle and Blue Bell. It is also stated that Mr. McChrystal intends going to greater depths at once.

LEAD PRODUCERS MEET.

Will Organize Tonight to Overcome the Depression in Lead.

What may prove to be the most important meeting in years to the mining men of Utah, will be held this evening at 8 o'clock in the office of Bamberger and McMillen, 181 Main St. If the lead producers hang together in the matter, and the plan does not produce any injurious reactions—which is thought to be impossible—the meeting will certainly prove a most important one. And in view of the present crisis in the lead market, it is to be hoped that unity will bear sway. Everyone wishes the meeting to be successful, and without doubt the gathering will be large and influential in its nature. The committee appointed early in the week will report on a plan of organization, by which Utah may be able to cooperate with other States in this matter.

PACIFIC COMPANY.

Crosscutting on the First Level Discloses Streaks of Good Ore.

Reports from Treasure Hill state that the Pacific Company has been successful in improving. The company owns three claims, on which drifts are being run both ways from the shaft at a depth of something over 100 feet. Several small veins of excellent ore are said to have been cut out with a depth of 100 feet of the shaft. One of the veins is nearly two feet wide, while the others run from four inches wide up to nearly one foot. The ore runs high in silver, from 50 to 100 ounces being common. It is a great deal of the ore from the small streaks. As the drift is extended from the shaft through the formation, it is noticed that the dip of the ore streaks grows less. This fact has led the management to think that with greater depth the veins will converge into a large vein of good ore. Three men are at present employed.

UTAH IN THE EAST.

Favorably Regarded as a Place in Which to Make Investments.

Mr. P. T. Farnsworth returned yesterday afternoon from a business trip to New York. While away Mr. Farnsworth met and conversed with a number of people who are interested in the western mining camps. The feeling of numbers of influential men in the East is very favorable to Utah as a good place to make investments in mining properties. The lead situation continues to attract much attention there as here. Much doubt is felt regarding the future of that metal. Mr. Farnsworth believes that the organization of the lead producers will prove of great benefit to the mine-owners in this and adjoining States. Once the surplus is disposed of the price will be easily maintained at figures above those quoted at present.

AT THE SILVER CORD.

Incline Shows Three Feet of Good Ore on the 250-Foot Level.

At 250 feet depth incline of Silver Cord (Pine Tree M. & M. Co. property), is showing three feet of ore that maintains values formerly reported, says the Bingham Bulletin. The streak was encountered at 182 feet, where it was 20 inches wide and assayed 11.2 per cent copper, 89 cents gold and 1 1/2 ounces silver per ton, with a large per cent of iron over silica. Colonel F. A. Grant, who visited the claim Monday, took away some rich looking copper specimens for testing. He said the company would sink to about 300 feet and then begin drifting. The Silver Cord should be added to Bingham's list of shippers before many weeks.

ITEMS FROM BINGHAM.

Highland Boy Shipments—Strike in the Maggie Claim of Frisco Group.

In its news of the week in the Bingham camp the Bulletin says: Good news is promised from West Mountain placer before the month is out. The largest delivery by Highland Boy train to date was 335 tons in a single shift.

Highland Boy shipments are averaging about twelve ordinary cars (300 tons) daily. Other shipments light.

Connections are about completed at Fortune mill, and everything will be ready for a trial run in a day or two.

Jim Warden has completed a wagon road to his claim and is building ore bins. He sent out two carloads of ore this week.

Duncan McVie came to camp yesterday and visited the United States mines, of which report reiterates that

he is to take charge as general manager.

George Hirsch is pushing operations on the Rosa group, head of Markham, and much encouraged by results obtained this spring. Indications are that present work is in vicinity of an ore body.

At Shawmut mill affairs are nearly at a standstill, awaiting arrival of machinery which is overdue. Only machinery thus far delivered is a 50-horse power electric motor. Another motor of 20-horse power is included in the outfit.

An important strike is reported in the Maggie, upper claim of Frisco group, to which a crosscut was run from Frisco to the level at upwards of 500 feet depth. We have no particulars. Years ago, near surface, high grade ore was taken from the Maggie vein.

We understand parties are talking of soon beginning development work on the Sweden, at head of Markham, with the view of operating it in connection with a cyaniding plant. The Sweden has yielded specimens of ore that carried as high as 12 ounces gold per ton.

Struck Copper Glance.

The strike made by the Great Lakes Mining and Smelting company on one of its claims near the famous Kurtz-Chatterton mine in the Grand Encampment district, has not been exaggerated, says the Laramie Boomerang. At a depth of twenty-five feet they have cut through seven feet of copper glance ore, containing oxides and sulphides in large quantities. It appears that the ore body is not yet taken out. It has a depth of the opposite wall, consequently the actual width of the vein has not been ascertained at the present time. The most of this ore is high grade and will easily average 35 per cent to the ton. Three carloads have already been taken out and now await shipment. It is the intention of the management of this property to immediately make arrangements for building a smelter on their own property.

The Evening Star Mining company has a shipper in its tunnel on Beaver creek. At a depth of 145 feet it found the ore body, which is a vein of ten ounces of silver to the ton. It has stopped out enough ore to last two or three years. This company expects to be shipping several carloads per week this summer, all of which will run between \$1,000 and \$2,000 per carload. The property is owned by Harrisonville, Mo., men.

Mining Interests Decided.

Provo, June 9.—John Bestmeyer and Catharina Bestmeyer have conveyed by deed to George Schellman interests in the following Tintic mining properties: One-third interest in the Great Grille, the Great Grille No. 2, one-sixth interest in the Fraction of Grille No. 3, one-half interest in Grille No. 4, three-eighths interest in Grille No. 3, one-fourth interest in the Grover and in the Carbons & Queen.

At the Bullion Beck.

Manager P. T. Farnsworth of the Bullion-Beck says that a winze has been sunk to 140 feet in the new vein recently encountered at the south end of the property. This depth shows the vein to be continuous to that depth, but no change is reported in the size of the vein. The ore runs high in lead but is said to be rather low in silver. If the vein holds out, connection with the vein ultimately made from the old workings of the mine. The mine is said to be looking hardly as well as it was some time ago.

Tintic Ore Shipments.

Special Correspondence.
Eureka, June 8.—The ore shipments from this district for the past week are as follows:

	Cars.
Centennial Eureka	31
Bullion Beck	9
Dragon Iron	1
Gemini	11
May Day	3
Mammoth	13
Swansea	2
South Swansea	6
Rabbits Foot	3
Uncle Sam	5
Total	69

CONCENTRATES.

Cars.
Mammoth mill 2 |

Decision Modified.

A dispatch from Helena, Montana, states that the supreme court yesterday modified its decision on the matter of a receivership on the Boston and Montana, one of the most valuable properties in the State. The final decision was in favor of the corporation and held that the necessity of a receiver had disappeared. The lower court was directed to hear and determine the matter for the discharge of the receiver. Now the court modifies its decision and orders the lower court to discharge the receiver forthwith. This ends the case.

MINING NOTES.

Eleven cars of ore were on the market today from the Ophir Hill near Stockton.

Three cars of concentrates were on the market today from the Horn Silver at Frisco.

The directors of the Grand Central met in Provo yesterday, but no dividend was declared.

The Taylor-Brunton sampler reported three cars of ore from Frisco, one from Nevada and eleven from Stockton today.

The Denver and Montana Reduction company reported that the local sampling rooms today with about 75 pounds of gold cyanides.

At the delinquent sale of the Joe Bowers Extension yesterday afternoon, 31,000 shares were sold for the price of the assessment.

Monday will be pay day at the Highland Boy mine. Paymaster E. J. Pithey will go out and distribute checks among 100 employees.

Fred Dern was busy today making out checks with which to discharge the May payroll of the Mercur mine on the 12th inst.

A big crowd of mining men and brokers will take advantage of the excursion to Tintic tomorrow over the R. G. W. Ry.

A car of copper matter was on the market today from the Glasgow and Western Exploration company's Nevada properties.

The date of delinquency on the Rab. bit's Post assessment has been extended to the 15th inst. The sale has been postponed for 30 days.

Mercur Miner: A carload of machinery for the overland has been received and work on the enlargement of the mill is proceeding rapidly.



ACTS GENTLY ON THE KIDNEYS, LIVER AND BOWELS
CLEANS THE SYSTEM
DISPELS EFFECTUALLY
COLD'S HEADACHES
OVERCOMES CONSTIPATION
HABITUAL TO GET PERMANENTLY ITS BENEFICIAL EFFECTS.

BUY THE GENUINE—MADE BY CALIFORNIA FIG SYRUP CO.

but the effort of the company is now mainly directed towards securing greater quantities.

Mr. G. K. Fisher, under whose direction the Highland Boy smelter enlargement is to be made, is now located in the company's offices in the Dooly block and a room has also been secured for the use of the draughtsmen, who will soon be put to work on the plans for the smelter addition.

Mercur Miner: The projected consolidation of the Golden Gate and Mercur properties will make considerable extra work in the camp. Work has already been commenced on the tramway to take the Mercur ore to the Golden Gate mill. The tram will be operated by mule power and will be carried on trestles from the Mercur hill.

Boys—Statesman: Manse Coffin has returned from a trip to Salubria and Cambridge. He says 100 to 150-horse teams are hauling ore from the Seven Devils to Cambridge, where it is shipped over the P. & N. and then east over Weiser. The cost is \$15 a ton to Cambridge, \$2.50 from there to Weiser and \$1 a ton from there east. The character of the ore can be imagined in the light of these figures.

BUSINESS NOTES.

The week has been quieter than usual, considering that the dividend period of so many stocks is near at hand. Zion's Savings Bank & Trust company reports the sale of a block of church bonds at \$95.25. The semi-annual interest period on the bonds is July 1st. Salt Lake City Railroad pays its interest on bonds the same date. The Union Sugar company has paid its dividend of 10 per cent (\$10 per share) and the stock remains stiff at \$14. The reports from the best fields are of a very satisfactory character, and Mr. Cutler of the Utah Sugar company, who was in town yesterday, says that the best lots from the new plant at Bingham Junction with the refinery at Lehi is making good progress, over eleven miles of the pipe now being laid.

During July the following institutions pay dividends: State Bank, Deseret Savings Bank, Utah Commercial and Savings Bank, Zion's Savings Bank, Lehi Commercial and Savings Bank, Thatcher Bros. Banking Co., Rocky Mountain Bell Telephone company, Davis County Bank, Barnes Banking company, Provo Commercial Savings Bank.

The following are the latest quotations:
Deseret National bank \$24.60 || Z. C. M. I. | 134.00 |
Home Fire Insurance company	116.00
Utah Sugar company	14.00
Ogden Sugar company	14.00
State Bank of Utah	121.00
Deseret Savings bank	145.00
Co-op. Wagon and Machine Co.	110.00
Cunningham & Co.	108.00
Commercial National bank	100.00
Clark, Edgerly & Co.	90.00
Utah Com. and Savings bank	105.00
Zion's Sav. Bank & Trust Co.	125.00
Provo Com. & Sav. bank	100.00
Lehi Com. & Savings bank	99.00
Thatcher Bros. Bank Co., Logan	105.00
First National bank, Ogden	115.00
Rocky Mtn. Bell Tel. Co.	100.00
Davis County Bank, Farmington	100.00
Barnes Banking Co., Kayville	85.00

BONDS.

Church bonds 105.25 || S. L. C. R. R. bonds | 104 1/2 |

BANK CLEARINGS.

The bank clearings for the country continues in the decrease column compared with the same week last year. The grand totals amount to \$3,656,656.12, a falling off of 63 per cent. Salt Lake was only 1 per cent under the same week last year, the figures being \$2,225,214, a total which places us in advance of such cities as Atlanta, Worcester, Portland, Ore.; Portland, Maine; Norfolk, Des Moines, Nashville, Tacoma, and Sioux City. Seattle's clearings were \$2,400,000, a gain of 36.7 per cent. Denver were \$2,800,000, a falling off of 1.8 per cent.

SHEEP AND WOOL.

It is estimated that about one hundred and fifty thousand pounds of wool was sold in Salt Lake City during the past week at prices ranging from 11 to 14 cents. Two or three very choice lots from the north are said to have brought 14 1/2 cents. Several woolmen have shipped their clips East on commission.

Peter Sorenson, a Utah man, writing from Hilliard, Wyoming, says: "This bit of advice through the 'News' to prospective sheep shorners will probably be worth something to them. I came here from Utah and find the prospects for shearing very slim. There are three corrales here, and about one hundred men to be sheared. The men are quite numerous, numbering about one hundred from Utah. Shearing commences about the 10th at Whit Miles' corral. There is a chance of getting work on ranches or on the railroad that is, there will be in about a month."

CAN GET THEIR MONEY.

July Interest Can Now be Had on Church Bonds.

The announcement is officially made that holders of Church bonds, interest on which is due July 1st, can now receive the same by application to President L. S. Hills of the Deseret National bank.

MARKET TODAY IS DEPRESSED.

Wall Street in Sympathy With Fall in London Prices.

WHEAT TAKES A TUMBLE.

Price Range Is Below Friday's Close—Bank Surplus Decreases—Poor Stock Steady—Wool Dull.

New York, June 9.—Wall Street: Large inroads were made in prices of American securities in London before the opening here and the market opened acutely depressed in sympathy. Yesterday's pressure to sell was still in evidence and no very clear explanation of its motive or source was found. While the principal railroad stocks bore the brunt of the sales, there were some material declines in the specialties. United States leather, after a long period of neglect, sold down 1/2. Near 11 o'clock the market became steadier. The market hung almost lifeless until after the bank statement was its appearance. New York air brake fell 7 points. As this aroused no activity, the room shortly bought to cover and the market slowly hardened. A few railroad stocks recovered the losses. The closing was very dull and about steady.

MONEY AND BONDS.

Close: Money on call steady, offering at 2 per cent. Prime mercantile paper, 2 1/2 @ 3 per cent. Sterling exchange steady with actual business in bankers' bills at 4 1/2 for sixty days; posted rates, 4 1/2 and 4 1/2; commercial bills, 4 1/2 @ 4 1/2. Silver certificates, 60 @ 61. Bar silver, 60. Mexican dollars, 47 1/2. State bonds, inactive. Railroad bonds weak. Government bonds, weak. Refunding 2s registered, when issued, 1.00; 3s registered, 1.00; coupon, 1.00; 4s registered, 1.00; coupon, 1.00; 5s registered, 1.10; coupon, 1.10; 6s registered, 1.10; coupon, 1.10.

CHICAGO MARKETS.

LIVE STOCK.

Chicago, June 9.—Cattle—Receipts, 100 head; market nominally steady. Good to prime steers, 5.00 @ 5.25; poor to medium, 4.50 @ 5.00; stockers and feeders, 3.75 @ 4.00; cows, 3.00 @ 3.50; heifers, 3.15 @ 3.50; canners, 2.50 @ 3.00; bulls, 3.00 @ 4.00; calves, 5.00 @ 7.00; Texas feed steers, 4.50 @ 5.25; Texas grassers, 3.75 @ 4.00; Texas bulls, 3.00 @ 3.75. Hogs—Receipts today, 19,000 head; Monday, 30,000 head; left over, 3,775 head; market opened steady, closed strong. Top 5.25; mixed and butchers, 5.00 @ 5.25; good to choice heavy, 5.10 @ 5.25; rough heavy, 4.95 @ 5.05; light, 5.00 @ 5.25; bulk of sales, 1.10 @ 1.25. Sheep—Receipts, 2,000 head; market weak. Good to choice wethers, 4.75 @ 5.00; fair to choice mixed, 4.00 @ 4.50; western sheep, 4.50 @ 5.20; yearlings, 5.25 @ 5.50; spring lambs, 5.00 @ 5.25; native lambs shorn, 5.00 @ 5.50; western lambs do., 6.00 @ 6.50; Colorado, 6.75 @ 7.10.

PRODUCE.

July wheat opened very irregular, at 72 1/2 @ 73 1/2, compared with yesterday's close at 72 1/2 @ 73 1/2, touched 73 1/2 @ 74, then rallied to 73 1/2. Wheat—June, 70 1/2; July, 71 1/2 @ 72 1/2; August, 71 1/2. Corn—June, 21 1/2; July, 22 1/2. Oats—June, 11 1/2; July, 11 1/2. Pork—June, 6 3/4; July, 6 3/4. Lard—June, 6 3/4; July, 6 3/4. Cash: Wheat—No. 2, red, 73 1/2 @ 74 1/2; No. 3, red, 71 1/2 @ 72 1/2; No. 2, hard winter, 70 1/2; No. 3, do., 68 1/2 @ 69 1/2; No. 1, northern spring, 71 1/2 @ 72 1/2; No. 2, do., 69 1/2 @ 71 1