

MINING, BUSINESS AND STOCKS.

VALUATION OF MINE STOCKS.

Causes Leading to the Awful Slump And Reasons for Continuance.

THE COMPARISON OF VALUES

Is Interesting—Daily-West's Decline—Treasure from 90 to 15 and Others About as Bad.

Six months ago the Salt Lake mining board was the scene of immense trading in mining stocks. Prices were way up and everyone was predicting still higher figures for stocks. The outside interests trading on the exchange were very large and every one seemed to be buying stocks. No reports other than favorable were put into circulation about the properties or if they were absolute contradiction came speedily. Mere prospects were valued at from half a million up and no regard was paid to those who spoke disparagingly of the properties and stocks.

Finally a bear movement was got under way and proof of the bullish stories circulated, was called for but was not forthcoming. Instead of immense ore bodies, most of the properties were shown; instead of dividends being declared, assessments were levied; and instead of most everything that had been promised, nothing came of it. The result of the bear movement might have been checked.

As a result mining share figures fell with great rapidity and stock values were decreased enormously. Not a few traders were broke and those who could get out without losing everything did so with the full determination never to speculate again. The result is the exchange board of today.

Yesterday Ajax was traded in for 75¢ a share or \$2,625 for the mine as compared with 44¢ cents or \$139,500, the high mark in January and \$1.66 or \$495,000 in September last. Carissa yesterday sold for 35¢ a share or on a basis of \$180,000 for the mine as compared with 75¢ a share, \$225,000 for the mine in January and \$1.63 or \$489,000 last September.

Con. Mercur brought \$2.00 yesterday, as compared with \$1.75 last month and \$2.75 last September. At present quotations the mine is valued at \$2,000,000, as compared with \$2,750,000 last September.

Daily-West in September brought \$3.35 a share or \$5,992,500 for the mine. Yesterday \$2 was asked for the stock or on a basis of \$3,450,000 for the mine. In January \$3.92 or \$4,002,750 was the high mark.

Kankee Con. yesterday at \$2.04 was traded in. At that figure the mine is valued at \$1,020,000 as compared with \$1,975,000 the valuation in January at \$2.95 a share and with \$2,500,000 in September at \$1.60 a share. California brought 23¢ yesterday as compared with 22¢ in January and 9¢ in November. The mine valuation is \$71,250 as compared with \$27,500 in January and \$291,000 in November.

Such is the story made by the mining stock market in this city during the past six months. Now the brokers are seeking a remedy for the present condition of the market, and notwithstanding the fact that the confidence of the public is what is needed few things are being done to get it.

Correct and accurate reports of the condition of the properties quoted on the board, should be insisted on and these reports should be had at frequent intervals. Some record of the development work going on at the mines should be kept and stock values should be given to stock values. The market would necessarily fluctuate according to the condition of the various properties. If such reports were insisted on while under present conditions stock dealing is a mere gamble. No one knows what one day may bring forth.

Certain business men say that until some action is taken by the members of the exchange tending to give stability and character to the mining share market it is better to keep out altogether.

Tinle Shipments.
During the week ending last night 64 cars of ore, eight cars of concentrates and one bar of bullion were shipped from Tinle, as follows:

ORE SHIPMENTS.
Eagle and Blue Bell, 2
Yankee Con., 2
Gemini, 10
May Day, 2
Uncle Sam, 2
Curlew, 2
Ajax, 1
Lower Mammoth, 21
Mammoth, 4
Tesora, 4
Victor, 6

CONCENTRATES.
Mammoth mill, 1
May Day, 1
Tesora mill, 1
Mammoth mill, one bar of bullion.

Great Tonopah District.
The town of Ray where the new rich discovery has been made is a booming camp. About 200 miners at work upon the leases. The ledges widen out as death is attained. Assays show the ore increasing in value on several of the different leases. The following are among those who had assays this week: Keen & Co., \$606.77; L. O. Ray, \$353.15; August Kunze, \$57.01; Lease 17, 357; O'Brien & Co., \$16.16; Booth & McKenzie, \$75.79; Powers & Co., \$182; Gleason & Co., \$266.60, and other assays along the ledge range from 12 to \$250.

August Kunze and Co. are packing shipping ore from their lease that will net them \$200 per ton.
Several leases have been sold, varying from \$1,000 to \$2,000 in price. The new district is a rich one and those holding leases will all become wealthy.
It is rumored that an option has been given by Ray & O'Brien for ten days, \$500 down and final payment in ninety days, to O. E. Turner and associates. The purchase is \$400,000. The lease run for a year, sale or no sale—Tonopah Bonanza.

Location Notices.
Special Correspondence.
Provo, Utah Co., Feb. 22.—The following notices of mine locations have been filed with the county recorder: Minnie Nos. 1, 2 and 3, Last Chance Nos. 2 and 3, and Perse Boy, all north-east of Provo on the north side of North canyon, at by W. S. Perse et al. This

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The Main Office Will be at Provo as Herebefore—Officers of New Company—Why Change Was Made.

Provo, Feb. 22.—"The Grand Central Mining company," organized under the laws of the state of Colorado, with the principal office in Provo City, Utah, has now taken the place of "Grand Central Mining company," organized under the laws of Utah.

The officers of the new company are Warren A. R. Looze, president; E. S. Hinckley, vice president; Jas. A. Twelve, secretary; Jos. A. Buttle, treasurer; these with George E. Wright form the board of directors of the new company. The Grand Central Mining company has transferred all its property to the new company. The deeds were forwarded to Nephi today, and while the stockholders have not formally ratified the action of the board of directors, there is no doubt whatever that the action of the directors will be ratified at a special stockholders meeting called for that purpose for Saturday, March 8.

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The suggestion was based on the fact that Judge Marionaux in the decision rendered on the 17th, wherein he expresses the opinion that in a proper proceeding the defendant should be decreed the owner of the bodies in dispute under the Silveropolis and Consort mining claims, between planes drawn downward through the south end line extended of the Silveropolis and a line running parallel thereto through station 427. This, it is

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from \$100 for large blocks to \$102 for smaller ones. Following are the latest quotations:
Deseret National Bank \$283.00
Z. C. M. I. Bank 141.00
Home Fire Insurance Co. 131.00
Utah Sugar Co. 16.25
Ogden Sugar Co. 143.00
State Bank 190.00
Deseret Savings Bank 128.00
Commercial National Bank 106.00
Zion's Savings Bank & Trust Co. 130.00
Provo Commercial & Sav. Bank 120.00
Lehi Sav. & Savings Bank 100.00
Thatcher Bros. B'k & Co., Logan 112.00
First National Bank, Ogden 203.00
Rocky Mtn. B'k. Tel. Co. 100.00
Davis County Bank, Panguitch 100.00
Barnes Banking Co., Kayaville, 220.00
Ogden Savings Bank 120.00
Greely Sugar Co. 105.00
L. J. Daily, Trust Co., Third South, 100.00
Consolidated Wagon & Machine Co. preferred 100.00
BONDS.
Church Bonds 103
Consolidated Ry. & Power Co., Bonds 100
Sumpter Valley Ry. & P. Co. 102
Building permits were issued during the week ending Feb. 22 as follows:
J. J. Daily, Trust Co., Third South, brick business block, \$25,000.
Anna Davidson, Fourth and O street, frame addition, \$500.
Raymond News, 918 east Fourth South, brick addition, \$400. Total, \$25,700.

Local merchants were surprised last night to receive notice of a drop of 40 cents per 100 lbs. in the price of sugar. The notice came from the coast, where there is a fierce war going on among the jobbers, the refiners having nothing to do with it. This means that all three Utah companies, who are now supplying this state and parts of Idaho and Montana, must meet the cut which of course they will do. They have been receiving 35.50 per 100 for the past several months, and the new price will give them \$4.50; cane sugar is 10¢ per 100 higher. Those best informed think the cut will be only of short duration.

Manager Cutler of the Utah Sugar company went up to visit the Bear River property of the company this morning. Agricultural Supt. Austin, accompanies him. Mr. Austin states that the big tract of land on Bear River which they will put into beets this year is in beautiful shape, and no doubt of working over water scarcity ever intrudes itself in that section.

The Salt Lake Hot Springs Sanitarium company has filed amendments to its articles of incorporation in the county clerk's office by adding two new articles, 15 and 16. The first provides for the purchase of the pipe line from Warm Springs, together with the pumping station and springs from which the water is secured. Also the Sanitarium at 50-54 west Third South street, and an option to purchase the ground upon which the resort now stands from the owner, Mrs. Raddon. Article 15 provides for the levy of assessments on the capital stock of \$150.00.

The bank clearings throughout the United States and Canada for the week ending Friday, Feb. 21, 1902, were:
Inc. Salt Lake City \$2,901,150 13.9
Totals U. S. 2,185,420 691 1.7
Outside N. Y. 769,820 905 6.9
Totals, Canada, 38,487,558 35.4

The Anderson Real Estate & Investment company has bought for \$8,000

from John B. Ingram, \$810 rods on First South between Tenth and Eleventh East streets, and will erect there nine-roomed residences.
Insurance Companies and Increased Prosperity.
The increased prosperity which is observable throughout the length and breadth of business enterprise is particularly reflected in the big gains made by the Prudential Insurance Company of America during the year just past. The company wrote a larger amount of business than it did in any year since it was founded; it placed no less than \$73,000,000 of insurance, bringing the total amount of insurance in force up to \$703,000,000.

This result attests its popularity and such figures have not been equaled by any company in the past whose age is not more than that of the Prudential nor by the Prudential itself in any former year.

The causes which have brought about such exceptional success apparently are: greater appreciation of Life Insurance by the masses and the excellent business methods of The Prudential.

STOCK EXCHANGES CLOSED.
LIVE STOCK.
Chicago, Feb. 22.—Cattle—Receipts 200. Good to prime steers 6.50@7.00; poor to medium 4.00@5.40; stockers and feeders 2.50@5.00; cows 1.25@2.40; heifers 2.50@5.00; canners 1.25@2.40; bulls 2.50@4.00; calves 2.50@5.00; Texas fed steers 4.50@5.75.

Hogs—Receipts today 22,000; tomorrow, 45,000; left over, 2,900; active, strong. Mixed and butchers 5.50@6.40; good to choice heavy 6.25@6.50; bulk heavy 6.00@6.25; light 5.50@6.00; rough of sales 5.50@6.25.

Sheep—Receipt