

MINING, BUSINESS AND STOCKS

GOLDFIELD HAS A GREAT FUTURE.

This is the Opinion Expressed by Vivian P. Strange, Who is Now In That Camp.

IS A GREAT GOLD DISTRICT.

Recent Developments Are Very Encouraging—Permanency of Ore Deposits Being Demonstrated.

Vivian P. Strange, who is now sojourning in Goldfield, writes very encouragingly about that camp in a letter received by a friend of his this morning.

While the past few weeks have passed without any big strikes being chronicled, Mr. Strange says the development going on, particularly in the older properties, is of a nature which leaves little doubt as to the permanency of the camp. He expressed the confidence that the Goldfield district will become one of the big gold mining camps of the country.

Besides taking to the field himself in the search for bonanzas he has had two men engaged in the hunt. They have visited Silver Park district, the location of the noted Silver Park mine, but he failed to state what success they had. Mr. Strange expects to remain at Goldfield for several months, before returning to the city.

FORENOON ON 'CHANGE.

Daily-West Sells Down to \$22.30—Closing Quotations and Sales.

The forenoon brought about little of interest on the mining exchange. Daily-West, as expected, dropped a few more points and was marked up with sales from \$22.50 on the regular board down to \$22.30 on the open. A small lot of Bullion-Beck was brought out at \$1.50; Grand Central went at \$1.30, while Daily was active at \$2.30 and \$2.35.

The closing quotations and sales were posted as follows:

TODAY'S QUOTATIONS.		
	Bid.	Asked.
Alice.....	10	
AJAX.....	10 1/4	13 1/4
Bullion Beck.....	1 1/2	1 1/2
Carlisle.....	5 1/2	10
Con. Mercant.....	48	49
Crook.....	2 30	3 30
Daily.....	2 30	2 35
Daily-Judge.....	4 00	4 25
Daily-West.....	22 30	22 35
E. & B. Bell.....	50	
Grand Central.....	4 30	4 40
Horn Silver.....	1 00	
Ingot.....	5 1/2	7
Little Bell.....	75	1 00
May Day.....	5 1/2	7
Mammoth.....	1 30	1 40
Montana-Tonopah.....	4 00	5 25
Ontario.....	17 1/2	20
Petro.....	8	
Sacramento.....	17 1/2	20
Silver King.....	64 00	
Silver Shield.....	2 1/2	3 1/2
South Swansea.....	15	15 1/2
Star Con.....	11	13 1/2
Swansea.....	12 1/2	13 1/2
Utah.....	42	60
Uncle Sam Con.....	12 1/2	20
U. S. Mining Co.....	20 30	20 30
Utah-Liberal.....	12	12 1/2
Recco-Homestead.....	72	76
Century.....	72	76
Daltou.....	72	76
Emerald.....	72	76
La Reine.....	2 1/2	3 1/2
Little Chief.....	14	14 1/2
Manhattan.....	14	14 1/2
Martha Washington.....	14	14 1/2
New York.....	12	12 1/2
Richmond Ana.....	1	20
Tetov.....	24	26
Victor.....	2	5
Yankee.....	41	44

REGULAR CALL SALES.

Bullion-Beck, 100 at \$1.50.
Daily, 100 at \$22.30; 100 at \$22.35.
Daily-West, 20 at \$22.50; 20 at \$22.40.
Grand Central, 100 at \$1.30.

OPEN BOARD SALES.

Daily-West, 25 at \$22.50; 15 at \$22.47 1/2;
60 at \$22.40; 25 at \$22.30.
Martha Washington, 1,000 at \$1; 16,000 at \$1 1/4.

RECAPITULATION.

Shares.	Value.
Regular call.....	440 \$1,945.00
Open board.....	17,115 2,830.87
Forenoon totals.....	17,555 \$4,775.87

UTAH DIVIDEND.

Directors of Fish Springs Mine Will Post One Today.

The directors of the Utah mine at Fish Springs are scheduled to hold their regular monthly meeting this afternoon.

President George Clifton said this forenoon that a dividend of \$1,000 would be posted.

MINING DIVIDENDS.

Engineering and Mining Journal Company has some interesting figures.

Dividend payments by companies engaged in the mineral industry of America in the first quarter of this year showed a grand total of \$36,252,983, paid by 97 concerns. Twenty-six combinations contributed over 7 per cent, or \$27,690,730, during a period when some of the larger iron and steel consolidations were compelled by a depression in business to postpone or reduce their regular dividend payments.

Of the 60 mines and works reporting total payments of \$6,622,663, there were 44 gold, silver and lead properties which divided \$4,348,095; 11 copper, \$4,932,331; four zinc, \$311,287, and one quicksilver mine, \$66,000. Usually the precious metal mines, capitalized anywhere from \$500,000 to \$5,000,000, pay monthly dividends, which in three instances—one Colorado gold, and two Utah silver mines—show an annual yield of 36, 39 and 40 per cent on the par value of shares that sell at much less than the 7 per cent cumulative preferred stock issued by the industrial combinations.

THE UTAH CONSOLIDATED.

Bingham Company Can Produce Copper At 5 Cents Per Pound.

An eastern publication sounds its praises for Utah Consolidated, in the following: "The recently issued annual report of the Utah Consolidated company amply justifies the oft repeated statements

that the mine could produce its copper for five cents per pound. For the year ended Dec. 31, 1903, it produced 127,155,593 pounds of copper, 198,810 ounces of silver and 20,027 ounces of gold. Estimating the value of the silver product at 50 cents per ounce and the gold at \$20 per ounce, the receipts from the precious metals amounted to just \$500,000. If this sum is credited to the operating account the cost per pound of copper is brought down to 5.2 cents per pound. If the silver product is valued at 1 cent per ounce, which is said by some to have been the average for the year, the cost per pound of copper is brought down to just five cents per pound.

The annual report states that at the end of the year the mine had 1,075,000 tons of ore in sight, which means a demonstrated life of seven years at the 1903 rate of production. When the capacity of the smelter is increased, as is proposed, from 500 to 700 tons per day, the ore now in sight will be sufficient to last between four and five years. The ore mined in 1903 had a gross value of about \$11.70 per ton, of which \$5.60 was profit after all operating expenses. If the 1,075,000 tons of ore in sight maintain the average values of 1903 and if copper rules as high or at 13 cents per pound, there are \$6,000,000 of profits now 'in sight' in the Utah mine, to say nothing of the undeveloped ore bodies yet to be revealed.

FROM THE CARISA.

Manager Joseph Returns from Inspection Trip—Shaft to be Sunk Deeper.

Harry Joseph, manager of the Carisa mine, has returned from a two days' trip to that Tintic property, very well satisfied with conditions. He says considerable ore is being moved towards market, which is netting the company satisfactory returns.

Preparations are being made to explore the depths and a contract will be let in a few days to sink the shaft 200 feet deeper, or to the point where the 900 level will be established.

GOING UP RAPIDLY.

New Utah Consolidated Smelter Buildings Fast Taking Form.

Manager Pope of the local branch of the Minneapolis Steel and Machinery company, reports splendid progress being made with the raising of the steel frame for the buildings which are to become a part of the Utah Consolidated smelter. The work is being pushed up rapidly as possible with a large force.

A CHICAGO SYNDICATE.

Investigating a Property Near Charleston, in Northern Nevada.

A. N. Caton, representing a strong syndicate of Chicago capital, was in the city for a few hours today and departed on an afternoon train for Charleston, Nevada, to conduct an examination of mining property.

RETURNS FROM TONOPAH.

Director Adrian C. Ellis Jr. of Montana-Tonopah Visits Big Nevada Mine.

Adrian C. Ellis, Jr., a director of the Montana-Tonopah Mining company, returned last night from a trip to the great Nevada camp more convinced than ever that the property is sure to yield to its shareholders many dividends in the future. As to when the next one will be forthcoming Mr. Ellis would not venture a statement today further than that one can hardly be expected this month. The board of directors is scheduled to meet tomorrow night.

AT THE SILVER BELL.

Ore Being Extracted While Development Work Goes On.

Manager Sonnedecker of the Silver Bell mine at Park City has received advice from the superintendent of that property that he is extracting ore from two places, while carrying on the work of development. The product is being saved and shipped later in the season. The values run principally in copper.

Will Re-Organize Company.

A reorganization of the Cocomino Copper company, with properties just over the Utah state line in Arizona, is in contemplation. A conference was held yesterday between several of the principal stockholders, among them being P. L. Kimberly and Miles Finley, the latter coming down from Butte for that purpose.

Robbed The Grave.

A startling incident is narrated by John Oliver of Philadelphia as follows: "I was in an awful condition. My skin was almost yellow, eyes sunken, tongue coated, pain continually in back and sides, no appetite, growing weaker day by day. Three physicians had given me up. Then I was advised to use Electric Bitters; to my great joy, the first bottle made a decided improvement. I continued their use for three weeks, and am now a well man. I know they robbed the grave of another victim." No one should fail to try them. Only 60c guaranteed at Z. C. M. I. Drug Store.

THIRTY-THREE AND ONE-THIRD PER CENT REDUCTION.

Hargrave's and Taber-Prang's elegant framed pictures, popular subjects and new designs. Sale on for 10 days only.

DESERET NEWS BOOK STORE.

6 Main Street.

Today's Metal Quotations.

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

SILVER.....	53 3/4
COPPER, casting.....	12 3/4
" electro.....	12 11-16
LEAD.....	\$3.50

New York Quotations.

LEAD.....	\$4.60@4.65
COPPER.....	13 1-4@13 3/8

PHOENIX GRANTS A RIGHT OF WAY.

Important Move Made by the Management of Utah-Apex Mine at Bingham.

WILL EXTEND AN OLD TUNNEL.

To Tap Ore Body 500 Feet Below Present Lowest Workings—Advantages To Apex Company.

It will not be very many months until the Utah-Apex mine at Bingham will be producing ore, and in large tonages. Developments made in this property during the past year has demonstrated beyond any doubt that it is one of the coming big producers of the camp.

Manager Walter C. Orem, who returned from an inspection trip to the mine last evening, has closed up an important deal with the owners of the Phoenix, whereby he has secured a right-of-way through that property and will commence at once to repair an old tunnel and extend it on into Utah-Apex territory to open a chute of ore on the dip of the vein 500 feet below the present lowest workings.

Asked concerning this project this morning Mr. Orem said that the tunnel will probably encounter the ore chute in about 400 feet, and he considers this work to be among the most important to be done this year; for the reason that the cutting of the ore at this depth will, in a short time, increase the tonnage in sight fully 50 per cent. Another important piece of development under way at the present time is the running of an upraise to connect the Sullax and Parnell tunnels. The raise has been run for 20 feet, entirely in ore, some of which is of a very high grade, the values running principally in copper and gold. The distance between the two levels is about 300 feet.

CONCENTRATES.

Sam Gilson is in the city from the coal regions of the south.

Philo T. Farnsworth is at the Bullion Beck mine in Tintic today.

Joseph Dederich expects to leave for Newhouse in Beaver county this evening.

W. W. Armstrong departed this morning for Portland, Oregon, on mining business.

P. W. Madsen, manager of the Century mine, has gone out to that Park Valley property again.

Another car of ore from the Utah mine at Fish Springs is due at the sampler at any hour.

M. M. Johnson, mine manager for the properties under the control of Samuel Newhouse, is in Colorado.

Editor J. M. Lynch of the Mining Review, published at Ely, Nevada, is in the city with members of his family.

Superintendent James Hickey of the Comstock mine at Park City was in the city yesterday and returned to camp again this morning.

The ore and bullion settlements reported late yesterday afternoon were as follows: Crude ore and concentrates, \$44.80; base bullion, \$15.90.

Frank L. Wilson, who is extensively interested in mining property in the Deep Creek country, left yesterday for the east on mining business.

Manager George L. Moats of the Letham mine in the Spruce Mountain, Nevada, district, has gone to that property on a trip of inspection.

The annual meeting of the Star Consolidated Mining company was called to order at 2 o'clock this afternoon and an animated session is on the program.

Ore is arriving at the Pioneer smelter from Alta again. The roads are pretty soft, however, and extensive shipments are not expected for the next four or five weeks.

Manager W. I. Snyder has decided to double the force employed at the California mine at Park City. He expresses himself as being highly pleased with recent developments.

Manager L. A. Copeland of the T. & B. samplers expected to be released from quarantine during the day. His child, who has been a sufferer from scarlet fever, is on the rapid road to recovery.

Owing to the fearful condition of the roads the movement of concentrates from the Keith-Kearns mill at Park City has been temporarily suspended. The mill, however, will be kept in commission.

George Nesbit departed last night for Delamar, Nevada. From there he will proceed to Fredburg, in Nye county, where he has interests upon which he has a deal pending with eastern purchasers.

The current issue of the Mining & Scientific Press contains a comprehensive write-up of the geology of the Tonopah-Belcher mine near Tonopah from the pen of Prof. Arthur Lakes. The mine is owned largely by Salt Lake talent.

WILLIAM H. CHILD

221 Dooly Bldg., Salt Lake. Phone 1042-K.

Utah Industrial, Bank and Mining Stocks

BOUGHT AND SOLD.

NOTICE.

Notice is hereby given that there will be a meeting of the members of the Church of Jesus Christ of Latter-day Saints residing in the Twenty-first Ecclesiastical Ward of the Salt Lake Stake of Zion, in the County of Salt Lake and State of Utah, at the meetinghouse of said ward, on Tuesday, the 29th of April, 1904, at 8 o'clock in the p. m., for the purpose of authorizing the Bishop of said ward, who is a corporate sole, under the laws of the State of Utah, to sell, convey, lease, mortgage, or otherwise dispose of real estate belonging to said corporation, real estate located at the northeast corner of lot one (1), in block 28, plat "D," Salt Lake City survey, thence west 10 rods, thence south 3 rods, thence east 14 feet, thence south 2 rods, thence east 5 rods, thence north 1/2 feet, thence east 1/2 feet, to the place of beginning.

Dated April 14, 1904.

M. S. WOOLLEY, Bishop.

NO FEATURE TO STOCK TRADING.

In First Dealings Some Gains Were Scored When Market Became Languid.

THEN THE THINGS MOVED UP.

Some Recovery of Prices on Postponement of Decision in Northern Securities Case.

New York, April 14.—Insignificant gains were made on first sales of stocks today and the small dealings showed a very languid interest in the market. Union Pacific opened up 1/4 and then ran off a fraction. Gains of 1/4 in Southern Pacific and Mexican stocks represented to maximum changes. After a brief period of dullness the tendency upward became sharply defined. Southern Pacific and Reading second preferred. Consolidated Gas rose 3/4. The market in general advanced a small fraction and then halted.

Postponement of the decision on the petition to intervene in the Northern Securities case induced some short covering and a sluggish advance. Later prices sank to below last night's level on very slight offerings. Anaconda and United States Rubber preferred lost a point.

Bonds at noon were firm, except the United States Steel second 5s.

Selling became more urgent and in larger volume. Standard stocks were the most affected and but little resistance was offered at any point. Union Pacific, United States Steel preferred and Manhattan yielded a point.

LIVE STOCK.

CHICAGO.

Chicago, April 14.—Cattle—Receipts, 3,000; market steady to strong. Good, 3.50@3.75; medium, 3.25@3.50; poor, 3.00@3.25. Hogs—Receipts, 10,000; market steady. Mixed, 4.50@4.75; heavy, 4.25@4.50; light, 4.00@4.25. Sheep—Receipts, 10,000; market steady. Mixed, 4.50@4.75; heavy, 4.25@4.50; light, 4.00@4.25.

OMAHA.

South Omaha, April 14.—Receipts, 5,000; market steady. Native steers, 3.00@3.25; cows and heifers, 3.00@3.25; calves, 3.00@3.25. Hogs—Receipts, 10,000; market steady. Mixed, 4.50@4.75; heavy, 4.25@4.50; light, 4.00@4.25.

KANSAS CITY.

Kansas City, Mo., April 14.—Cattle—Receipts, 3,000; market strong and active. Native steers, 3.50@3.75; native cows and heifers, 3.25@3.50; stockers and feeders, 3.00@3.25. Hogs—Receipts, 10,000; market steady. Mixed, 4.50@4.75; heavy, 4.25@4.50; light, 4.00@4.25.

PRODUCE.

CHICAGO.

Chicago, April 14.—Wheat opened 1/4 lower at 77 1/2, advanced to 78 1/2, eased off temporarily to 78 1/4, but again advanced to 78 1/2. Cash: Wheat—No. 2, red, 1.00@1.02; No. 3, red, 80@82; No. 1, northern, 80@82; No. 2, northern, 80@82; No. 3, spring, 80@82. Corn—No. 2, 34@36; No. 3, 34@36. Soybeans—No. 2, 12 1/2@13; No. 3, 12 1/2@13. Rye—May, 75@77; July, 75@77. Barley—May, 62 1/2@64 1/2; July, 62 1/2@64 1/2.

NEW YORK PRODUCE.

New York, April 14.—Butter, firm. Fresh creamery, 14@15; salted, 12@13. Eggs—Firm. Western firsts, 18; storage selections, 15@16. Sugar—Firm. Fair refining, 3 1/2; centrifugal, 95 test, 3 1/2; molasses sugar, 2 1/2. Refined quiet; crushed, 5 1/2; powdered, 4 1/2; granulated, 4 1/2. Coffee—Firm. No. 7 Rio, 7 1/2.

WOOL.

ST. LOUIS.

St. Louis, April 14.—Wool, steady. Territory and western medium, 18@20; fine medium, 19@21; fine, 21@23.

THE DESERET SAVINGS BANK.

Located at Salt Lake City, in the County of Salt Lake, State of Utah, at the close of business on the 28th day of March, 1904.

RESOURCES.

Loans and discounts.....	1,038,196.57
Bonds, stocks, certificates, etc.....	568,068.69
Real estate.....	55,166.46
Due from National banks.....	29,653.19
Due from State banks and bankers.....	240,132.43
Current expenses and taxes paid.....	2,124.18
Total.....	2,093,301.51

LIABILITIES.

Capital stock paid in.....	100,000.00
Surplus fund.....	10,000.00
Undivided profits.....	20,324.25
Reserve fund for savings deposit and interest on savings deposit.....	35,000.00
Savings Dept. Int. 3 and 4 per cent.....	1,500,977.25
Total.....	2,093,301.51

State of Utah, County of Salt Lake.

Ellas A. Smith being first duly sworn according to law deposes and says that he is cashier of the above named bank; that the above and foregoing report contains a full, true and correct statement of the condition of said bank at the close of business on the 28th day of March, 1904.

Subscribed and sworn to before me this 11th day of April, 1904.

(Seal) EDGAR S. HILLS, Notary Public.

State of Utah, Office of the Secretary of State.

James T. Hammond, Secretary of State of the State of Utah, do hereby certify that the foregoing is a full, true and correct copy of the statement of the above named company, now on file in my office, 12th day of April, 1904.

(Seal) J. T. HAMMOND, Secretary of State.

NOISY SMASHUP ON THE SHORT LINE.

The Citizens at Centerville Badly Scared When Carloads of Rails Went Into Ditch.

7 CARS NOW KINDLING WOOD.

Freight Train No. 20 Hit a Split Switch And Then There Was Chaos—No One Hurt.

The citizens of Centerville, Davis county, were brought out of their beds last night by the sound of an appalling crash in the vicinity of the Oregon Short Line depot. Investigation brought to light an excited train crew and a scene of chaos.

It appears that southbound freight No. 20 was approaching Centerville station when the middle of the train took the switch, the engine and a number of cars remaining on the main line. Among the cars to go astray were two loaded with heavy steel rails. With the momentum of the cars the rails left their resting place as though shot out of a catapult. Like huge javelins they went hurtling through space with a clatter that could be heard for miles.

In all seven cars were ditched and reduced to kindling wood, while the train crew vacated the premises and waited for things to resume normal conditions. No one was hurt, fortunately.

Just what caused the wreck is today the subject of investigation. At headquarters here the opinion is expressed that there was something on one of the cars that was dragging and split the switch.

Three engines and a wrecking outfit started in early to clean up the debris with the result that this morning traffic was running again as usual.

E. N. BROWN, PRESIDENT.

Formally Elected Head of the National Railroad of Mexico.

New York, April 14.—E. N. Brown, formerly second vice president and general manager has been formally elected president of the National Railroad company to succeed Capt. W. G. Raoul. This is a step in the plan for the unification of the Mexican national properties adopted at a recent stockholders' meeting.

Other officers chosen for the two roads jointly were: First Vice President, J. G. Metcalfe; Second Vice President, James Stewart Mackie; controller, M. M. Reynolds; treasurer, J. M. Frazer, and secretary and assistant treasurer, Arthur H. Mackie.

SPIKE AND RAIL.

Arbor day will be observed tomorrow in the railroad offices when Sunday hours will be in order.

Supt. Lewis of the Union Pacific and Oregon Short Line dining car service came down from Ogden this morning.

F. E. Davidson, superintendent of maintenance at Los Angeles for the Salt Lake Route, is in Salt Lake today.

Meredith's Trunks

ARE GOOD TRUNKS

155-157 No. Main Street.

The Only Line To St. Louis

The Burlington road is the only company having its own rails and running solid trains from Denver to St. Louis.

Think of this when you come to make your Exposition trip this year. If you do, you will use the Burlington. You can step into our St. Louis Special at Denver at 2:00 p. m. one day, and you are in St. Louis the next afternoon at 6:50, or you can take the vestibuled flyer leaving Denver at 10:35 p. m. arriving in St. Louis the