MINING, BUSINESS AND STOCKS

BUSINESS DULL BUT MARKET FIRM

Morning Call Developed Some Strong Spots on the Stock Exchange

NEW YORK MOVED UP A BIT.

May Day Firm and in Good Demand At 23½—Century Takes a Pronounced Tumble.

While business continued dull, the figures posted on 'change today gave evidence of a firm market, the morning call developing some strong spots. New York, for instance, regained some of its lost prestige by moving from 23 to 24 cents, on which basis 1,900 shares changed hands. May Day was also firm and sold at 23½, while for Sacramento the brokers paid 10 cents and for 10 Daly the sum of $5 a share. Uncle Sam brought 24, while Century, burdened with a four-cent assessment, from which the company will realize $6,000, felt the pressure of the same and dwindled to 13½, with a bid of 12 at the close.

On the open board the business done eclipsed that of the regular call, transfers reaching 10,832 shares, which brought the sum of $3,862.75. In the trading, Daly found takers at $2.59 and $2.60, while Daly-West dropped 20 at $12.75, and Columbus Con., was dealt in at $1.27. Yankee brought 37, Lower Mammoth 12½ and Uncle Sam 24.

The closing figures were as follows:

CLOSING QUOTATIONS.

Stocks.	Bid.	Asked.
Alice	.30	....
Ajax	.13½	.15½
Bullion Beck	1.00	2.00
Carisa	.12	.13½
Con. Mercur	.26	.36
Creole	....	.40
Daly	2.60	2.70
Daly-Judge	5.00	....
Daly-West	12.00	12.85
E. & B. Bell	.75	1.00
Horn Silver	1.20	....
Ingot	....	.02
Little Bell	.20	....
Lower-Mammoth	.11½	.14
May Day	.23½	.23⅞
Mammoth	1.55	1.70
Ontario	3.25	....
Petro	.09	.15
Rocco-Homestake	.20	.50
Sacramento	.10	.10⅛
Silver King	45.00	63.00
Silver Shield	.10½	.11⅜
South Swansea	.05	.08
Star Con	.14½	.16
Swansea	.30	.35
Utah	....	.50
Uncle Sam Con	.23	.24
U. S. Mining Co	25.00	....
Victoria	1.85	2.35
Boston Con	6.00	7.25
Butler Liberal	.11¾	.13
Century	.13	.14
Joe Bowers	....	.02½
Little Chief	.02¼	.02½
Beck Tunnel Con	.08	....
New York	.23⅞	.24¼
Richmond Anaconda	.01	.03
Tetro	.19	.22½
Victor Con	....	.05
Wabash	.35	.75
Yankee Con	.35	....
Goldfield Bonanza	.04	....
TONOPAH STOCKS.		
Tonopah	9.50	....
Tonopah Midway	.32	.39
Tonopah Extension	2.00	....
Montana Tonopah	....	1.80
Jim Butler Tonopah	....	.59
MacNamara	.20	....

MORNING'S SALES.

Daly-Judge, 10 at $5.00.
May Day, 2,000 at 23½.
Sacramento, 1,000 at 10.
Uncle Sam Con., 500 at 24.
Century, 1,200 at 14; 500 at 13½.
New York, 600 at 23; 300 at 23½; 500 at 23¾; 500 at 24.

OPEN BOARD.

Columbus Con., 500 at $1.27.
Century, 500 at 13.
Daly, 400 at 2.60; 100 at 2.59; 12 at 2.50.
Daly-West, 20 at 12.75.
New York, 1,000 at 23; 2,000 at 23½.
Sacramento, 3,000 at 10; 500 at 10¼.
Lower Mammoth, 300 at 12½.
Star Con., 1,000 at 15.
South Swansea, 500 at 7.
Uncle Sam Con., 500 at 24.
Yankee Con., 500 at 37.

TOTALS.

	Shares.	Amount.
Regular	6,110	$1,392.75
Open	10,832	3,862.75
	16,942	$5,255.50

DOWN FROM THUNDER.

Sam Woolf of Sunnyside Says Mines Are Getting Bigger and Better.

Sam Woolf, a merchant of Sunnyside, Ida., is in the city, having come down for the purpose of laying in a stock of goods. Of Thunder Mountain the gentleman is enthusiastic. "The whole country," says he, "is looking splendid. The mines are getting better and bigger with each day's development, and business on the whole is very satisfactory."

The gentleman had not intended coming down till spring, but his stock of goods ran low and he was obliged to replenish it before the weather got too severe. Mr. Woolf had quite a time getting out, having to ride as far as Transfer on a sled. He will probably have greater difficulty getting in.

DEWEY'S FINE RECORD.

Mill Turns Out $10,000 in Bullion from The Month's Run.

According to the Nampa Herald, the Dewey mill, at Thunder Mountain, made another fine record last month, considering the conditions. Five of the stamps were out of business for nearly half of the month, while the mortar boxes were being repaired, which, of course, reduced the bullion output. Mr. Dewey this morning received the report of Supt. Haug, containing the following figures: Number of tons crushed, 865.4; average assay value, $12.43; value of tailings, $1.85; per cent saved, 85.1. The assays call for $9,156, but Mr. Dewey expects to receive $10,000 in bullion from the month's run. As the mill was operated at but three-fourths of its capacity, the record really indicates an output of over $13,000, had all of the stamps been dropping. The showing is quite satisfactory to the owners, and to all who have interests in Thunder Mountain.

Today's Metal Quotations:

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

SILVER, . . . 59⅞
COPPER, CASTING . 14⅜
" ELECTRO . 13 7-16
LEAD, . . . $4.20

New York Quotations:

LEAD, steady, $4.20@$4.70
COPPER, . 14⅞@15⅛

THE COPPER MARKET.

Expert Stanton Says December Exports Will Reach 20,000 Tons.

Joe Stanton, the Boston copper expert, is quoted as follows on the copper situation: "Exports of copper in the current month will probably reach 20,000 tons. I am afraid that if the domestic demand continues as active as at present we will not be able to spare 20,000 tons a month. China is now depending almost entirely on the United States for its copper, owing to the idleness of the mines in Japan. The falling off in copper productions in that country has been due to the Russo-Japanese war. I would not like to see a runaway copper market. Under existing conditions 15 cents would be a reasonable price."

DIVIDEND EXPECTED.

Belief That Uncle Sam Directors Will Post One This Afternoon.

The directors of the Uncle Sam are scheduled for a meeting this afternoon, at which there are those who think a dividend will be declared. Whether or no, the fact remains that the property is in good physical condition, the mine responding with an ample supply of fairly high-grade ore, and the mill turning out its usual quota of profit-bearing concentrates. At no time in its history was the company in better shape than it is today, and this strengthens the belief that something may be done in the way of dividends. Yesterday the company marketed its latest shipment, the same selling on controls showing an average value of $30 per ton.

Castle Creek Discoveries.

F. J. Conroy returned yesterday from the new mining district in Owyhee county, with which he was very favorably impressed, says the Nampa Herald. The new discoveries are located 47 miles from Murphy, near the head of the south fork of Castle creek. There are four big outcrops, the ledges being 25 feet wide in places, showing free gold quartz that pans from $6 to $10 per ton. The Castle Creek Mining company has six locations and will make more locations. Mr. Conroy was favorably impressed with the country, but states that it will require development work to demonstrate its merits.

CONCENTRATES.

Silver moved up a quarter today and was quoted at 59⅞.

The Bingham Con. smelter turned out 60,050 pounds of copper bullion on Tuesday.

Receipts at the Pioneer sampler today amounted to one car of ore from American Fork and three from Alta.

The Taylor-Brunton sampler tested today eight cars of ore from Tintic, four from Tonopah and one from Bingham.

The American Flag of Park City yesterday marketed the November output, consisting of 108 tons, on controls showing 64 ounces silver, $6 gold and fair copper and lead values.

The Goldfield Exploration company has been organized, with W. Mont Ferry, president; R. S. Conners, treasurer, and J. J. Snider, secretary. As the name implies, the company has for its object the exploration of Goldfield and the development of properties in that district.

An important discovery has been made in the property of the Mexico Consolidated Mine & Smelting company at Guanacevi, Mexico, the ore showing values averaging $800 silver and $20 gold to the ton. This property is owned largely by local capitalists, to whom the word came yesterday from Supt. Frank Morehouse.

The Goodsell Mining & Milling company, owning properties on Miller hill, in American Fork canyon, has elected the following officers for the ensuing year: President, John H. Wooton; vice president, W. L. Goodsell; secretary and treasurer, Harry Griffith. The other directors are B. W. Goodsell of Chicago, John Thompson and Henry Lewis of Salt Lake.

What is known as the Trophy Mining company has been organized in this city for the purpose of developing a group of promising claims at Mountain City, Ida. The officers of the new company are W. H. Dickson, president; Fred T. McGurrin, vice president; G. M. Gutch, secretary; W. S. Synder, treasurer. These, with A. J. Weber, make up the directorate.

Articles of incorporation of the Wilson and Barrett Mining and Milling company have been filed in the office of the county clerk. The company owns the Wilson and Barrett mine in the Blue Ledge mining district in Wasatch county. The capital stock is $50,000, fully subscribed. Alexander Rogers is president; Samuel H. Auerbach, vice president; Henry J. Wallace, secretary and treasurer.

WHO "SALTED" THE CON. MERCUR?

Belief is that Someone Was Trying to Put Up a Job on the Management.

STORY OF RECENT "STRIKE."

Ore went $180 to the Ton One Day, And Dropped to Old-Time Values The Next.

With the company's new sampler in operation, Manager George Dern returns from the Con. Mercur tonight to tell the story of the reported strike in that property. It will be remembered that a day or two ago word came from the mine to the effect that assays from a large body of sulphides gave the astonishing values of over nine ounces in gold, thus meaning that the ore was worth something over $180 per ton. Of course, the news was too good to keep and it spread like wildfire, until the whole camp was talking about the Mercur "find." Assays taken later, however, failed to reveal anything like the figures of the day before, and Manager Dern promptly telephoned the company's office in this city that the "strike" had pinched out and that there was no more of that class of ore to be found. The belief now is that that particular spot was "salted," although why or who did it remains a mystery. The company is not daunted, however, as in this section of the mine there is a large body of ore which assays an average of $17 per ton. This in itself is very gratifying and should enable the mine to do much in the way of redeeming itself and regaining some of its lost prestige. In order that developments may be closely scrutinized and the ore sampled at frequent intervals, the new mill has been built and this, it is believed, will assist the company very materially.

A PANIC STRIKES STOCK MARKET.

It Became Greatly Demoralized, Fluctuations Being Violent And Frequent.

BROKERS VERY MUCH ALARMED

Some Who Are Rarely Seen on the Floor Were There This Morning to Look After Their Own Affairs.

New York, Dec. 8.—The stock market became demoralized during the first hour today after the weakness had been strenuously contested by supporting orders. During these tactics the fluctuations were violent and frequent, but many prominent stocks were held at about last night's level and Sugar above. Towards the end of the hour, however, support seemed to be abandoned and prices slumped throughout. Amalgamated Copper fell by ½ point intervals 9¼ to 59, Tennessee Coal dropped 4⅝, United States Steel preferred 3⅝, Colorado Fuel 5, and Missouri Pacific, Louisville & Nashville, Pressed Steel Car, Steel Foundries preferred, Hide & Leather preferred, Virginia-Iron and others 3 points or over. Chicago Great Western preferred "A" dropped 8. Calling for additional margins by alarmed brokers precipitated heavy liquidation in all directions.

The stock exchange gallery was crowded not so much with out-of-town visitors as it was with people having business in the district, who had heard of the market's demoralization and were curious to witness the scene. The greatest crowds on the floor were around the Amalgamated Copper and United States Steel trading posts. The shouts of the brokers rose in a confused din to the gallery. To this noise was added the ringing of countless telephone bells in the private booths of the brokers at the west end of the floor and the scurrying in every direction of scores of messengers. It was observed that many proiment brokers who seldom appear on the floor were there this morning. In the excitement of the occasion they evidently deemed it advisable to handle their own business instead of distributing orders, as is often done.

Sentiment was bearish from the outset. Before the opening it was known that Boston had sent in heavy selling orders in Amalgamated Copper; also that the leading wire, or commission houses were on the short side. From all accounts the break in the first hour was largely due to forced liquidation. There is no doubt that many accounts were thrown over without regard to prices. Boston was reported to have sold over 45,000 shares of Amalgamated Copper in the first few minutes and the break caused by these heavy offerings brought a flood of selling orders in this and other stocks, chiefly industrials, to all parts of the room.

All support was withdrawn from the market. As prices tumbled panic swept the floor of the stock exchange. Stocks were unloaded without heed to the prices they would bring, and the drop between sales extended in many cases from 1 to over 2 points. Colorado Fuel was carried down 11¾, United States Steel preferred 7⅞, the common 6⅛, St. Paul 7¾, Brooklyn Transit 7⅝, Tennessee Coal 8¼, Missouri Pacific 5½, Metropolitan Street Railway and Metropolitan Securities over 5 points, Sugar 6⅝, Consolidated Gas as much. New Tobacco preferred 5½, Chesapeake & Ohio 4⅝, American Car 4½, Reading 4⅝, Union Pacific, Erie, Louisville, Southern Pacific and other active stocks 4 points or over. There were sudden and violent rallies by intervals of a point or more. United States Steel preferred and Amalgamated Copper recovered over 2 points, but liquidation was constantly renewed on the rally and new prices were made.

The panic was somewhat allayed during the second hour of the market and the room bears who had been selling heedlessly on the break, found it difficult to secure stocks to cover their short contracts. Violent rallies were the rule. United States Steel preferred recovered 4¾, Colorado Fuel 4½, St. Paul 4, Sugar, United States Steel, Missouri Pacific and Tennessee Coal 3¼ to 3½ and Erie, the Metropolitan Railway stocks, Reading, Union Pacific and Amalgamated Copper 2¾ to 3. There were renewed breaks at some points, Union Pacific receding an extreme 5¼, St. Louis-Southwestern preferred 7 and Lake Erie & Western 8¼.

The fluctuations continued violent and erratic, rallies being met by fresh liquidation.

Reports from London before the opening of this stock market showed traces of support for prices of American stocks, but the opening here was weak and there was heavy unloading at various points in the list. Six thousand shares of Amalgamated Copper sold at the opening at 68 and 67, compared with 68½ last night, and the price quickly ran off to 66. There was very free selling of the United States Steel stocks, the common losing 1¼ and the preferred a point. Southern Pacific fell 1¼. Sugar opened up an extreme 1⅛ on running sales, but almost immediately lost a greater part of the gain. The market was extremely feverish and unsettled after the opening.

Prices broke violently after futile efforts to support the market by bidding up Sugar and lifting Ontario & Western 1⅝ over last night. The Pennsylvania group, Union Pacific, Rock Island, St. Paul and Louisville & Nashville were supported at about last night's level, but the weight of liquidation caused by the wiping out of margins broke through the support and there was a violent slump all around towards 11 o'clock. There were some sudden rallies just before 11 o'clock on hasty covering of shorts, but the market continued extremely unsettled.

In the panic which swept over the market in the second hour stocks were sold without regard to prices and the resulting breaks reached in Colorado Fuel 11⅝, Amalgamated Copper 9½, Tennessee Coal 9¼, Lake Erie & Western 3¼, St. Paul 7⅞, Brooklyn Transit 7⅝, United States Steel 6⅛, the preferred 7⅝, Union Pacific 5¼, Missouri Pacific 5½, St. Louis-Southwestern preferred 7, Sugar 6⅝, Metropolitan Street Railway 5⅛, and an extended list of all the principal active stocks between 3 and 4 points. When the shorts liquidated to cover there were some violent rallies extending to 5¾ in United States Steel, 6 in Colorado Fuel, 4 in St. Paul and 2½ to 3½ in many other of the principal sufferers on the break. Fluctuations continued extremely erratic under the influence of renewed liquidation on the rally.

Bonds were weak at noon.

The recovery became more systematic and inclusive as the more urgent liquidation was seen to be over. Apparently large orders for investment demand were executed. The wide gaps in prices caused by the wild selling of the morning were largely filled up and in some cases only fractional losses remained. This was true generally of the Pacifics, trunk lines, Illinois Central, Southern Railway, and some of the industrials. Smelting rose 1½ over last night and Ontario & Western, Norfolk & Western and Sugar a fraction. Colorado Fuel rallied 8, Tennessee Coal 6½, Amalgamated Copper and St. Paul 5¾ and the United States Steel stocks 5. The rallies were not held and there were some sharp recessions again before 1 o'clock.

The reaction was more than recovered again and additional stocks were lifted slightly over last nights close.

LIVESTOCK.

CHICAGO.

Chicago, Dec. 8.—Cattle—Receipts, 1,100, including 500 western; market steady. Good to prime steers, 6.00@7.25; poor to medium, 3.60@5.60; stockers and feeders, 2.20@4.40; cows, 1.40@4.00; heifers, 2.00@5.00; canners, 1.35@2.40; bulls, 2.00@4.10; calves, 3.50@7.00; western steers, 3.40@4.90.

Hogs—Receipts today, 45,000; tomorrow, 40,000; market 5@10 cents lower. Mixed and butchers, 4.25@4.45; good to choice heavy, 4.35@4.45; rough heavy, 4.20@4.30; lights, 4.20@4.40; bulk of sales, 4.30@4.40.

Sheep—Receipts, 18,000; market steady; lambs, 10 cents lower. Good to choice wethers, 4.50@5.25; fair to choice mixed, 3.70@4.35; western sheep, 3.50@5.10; native lambs, 4.60@4.80; western lambs, 4.75@6.25.

OMAHA.

South Omaha, Dec. 8.—Cattle — Receipts, 3,400; market steady. Native steers, 3.50@6.25; cows and heifers, 2.50@3.75; western steers, 2.90@4.70; Texas steers, 2.70@3.80; range cows and heifers, 2.40@3.50; canners, 1.75@2.35; stockers and feeders, 2.50@4.00; calves, 3.00@5.50; bulls, stags, etc., 2.00@4.50.

Hogs—Receipts, 14,000; market 5@10 cents lower. Heavy, 4.25@4.35; mixed, 4.25@4.45; lights, 4.25@4.35; pigs, 3.50@4.35; bulk of sales, 4.25@4.30.

Sheep—Receipts, 3,5000; marget strong. Westerns, 4.40@4.55; wethers, 4.25@4.65; ewes, 4.00@4.50; common and stockers, 2.50@4.40; lambs, 5.00@6.25.

KANSAS CITY.

Kansas City, Dec. 8.—Cattle—Receipts, 8,000; market strong to 10 cents higher. Native steers, 3.50@6.50; native cows and heifers, 3.50@5.00; stockers and feeders, 2.50@4.15; western cows, 1.75@3.50.

Hogs—Receipts, 12,000; market 5@10 cents lower. Bulk of sales, 4.20@4.45; heavy, 4.45@4.52½; packers, 4.30@4.50; pigs and lights, 3.90@4.35.

Sheep—Receipts, 2,000; market stronger. Muttons, 4.00@5.25; lambs, 4.50@6.00; range wethers, 4.00@4.90; ewes, 2.50@4.25.

PRODUCE.

CHICAGO.

Chicago, Dec. 8.—May wheat opened unchanged to ¼ lower at 1.10¼ to 1.10½. After touching 1.10¾ the price declined to 1.09⅝@1.09½.

Oats—No. 2, 30; No. 3, 29½.

NEW YORK PRODUCE.

New York, Dec. 8.—Sugar, raw, firm. Fair refining, 4¼; centrifugal, 96 test, 4¾; molasses sugar, 4.

Refined—Firm. Crushed, 6.15; powdered, 5.55; granulated, 5.45.

Coffee—Steady. No. 7 Rio, 8½.

Butter—Firm. Creamery, held common to extra, 19@24.

Cheese and eggs unchanged.

WOOL.

ST. LOUIS.

St. Louis, Dec. 8.—Wool, nominal. Territory and western mediums, 21@22; fine mediums, 17@18; fine, 16@17.

LOCAL MARKETS.

In today's local markets there has been a slight falling off in corn, owing to falling prices in the eastern markets, and the fact that Utah centers are pretty well supplied. There is also a falling off in poultry, owing to the fact that home growers have been rushing their stock into the markets, all expecting to realize top notch prices, when instead they have only filled up the local refrigerators, and made prices unsteady. There is no change whatever in the fruit and vegetable markets; and the only change given in fish is the temporary elimination of shad, which have become very scarce. Prices obtaining today are as follows:

RETAIL.

Corn, per cwt	1.40
Corn, cracked, per cwt	1.65
Wheat, per bu	1.10@1.20
Oats	1.65
Barley, rolled, per cwt	1.50
Flour, family, per cwt	2.50
Flour, straight grade, per cwt	2.70
Flour, high patent, per cwt.	2.90
Bran and shorts	1.20
Straight shorts	1.30
Corn meal, per cwt	2.20@2.30
MEATS AND POULTRY.	
Dressed beef, lb	12½@25
Dressed pork, lb	12½@20
Dressed veal, lb	12½@25
Dressed mutton, lb	8½@15
Dressed lamb, lb	17½@30
Lard	.15
Dressed hens, lb	12½@ .15
Dressed spring, per lb	.15@.17
Turkeys	.20@22
Teal Duck, pair	.30
Straight mallard, pair	.75
Medium Do., pair	.60
Wild geese	1.00
Tame geese, per pound	.18
DAIRY PRODUCTS.	
Butter, lb	.30
Cheese, lb	15 @20
Eggs, per doz	30 @ .35
Eastern cheese, lb	.20
FRUITS AND VEGETABLES.	
Turnips, per peck	.20
Utah cauliflower, 2 lbs for	.25
Oranges, per box	3.75 to 4.00
Lemons, per box	5.00
Limes, per doz	.20
Fancy dry onions, peck	.25
Utah cabbage, per lb	.03
Carrots, per peck	.20
Green onions, 2 bunches for	.05
Mixed nuts, 2 lbs	.35
Utah lettuce, per bunch	.05
Utah potatoes, per bushel	.75
Beets, per peck	.20
Winter Watermelons	10 to 30
California lettuce, per head	.05
Utah pears, per peck	30 to .40
Squash, two for	.25
Idaho apples, per box	1.75 to 2.00
Pine apples, each	.30
Bananas	25 to 30
Navel oranges, per doz	25 to .50
Strawberries (California), box	20 to .25
Pumpkins, each	.15
Hubbards, each	.15
Utah celery, bunch	.05
Chinese radishes, two for	.05
Cranberries, per quart	10c to 12½
Sweet potatoes, 8 lbs. for	.25
Sage, bunch	.05
Thyme, bunch	.05
Marjoram, bunch	.05
Cider, per gallon	.60
Honey	.15
FISH.	
Chinook salmon, lb	.17½
California smelts, 3 for	.25
Idaho trout, lb	.40
Sea bass per lb	.15
Codfish, per lb	.15
Oysters, select, per qt.	.60
Oysters, N. Y. Counts, per qt.	.75
Prawns	.40
Perch, 2 for	.25
White fish	.20
Mackinaw trout	.20
Black bass	.35
Lobsters	.17½
Striped bass, lb	.20
Soles, 3 for	.25
Flounders, 2 for	.25
Bloaters, each	.05
Blue points per doz	.30
Smelt, per lb	.15

WHOLESALE.

FARM PRODUCTS.	
Alfalfa, per ton, bailed	10.50
Timothy	14.00
Wheat, per bu.	1.00 and 1.10
Corn, per cwt	1.35
Corn, cracked, per cwt	1.50
Oats	1.50
Barley, rolled, per cwt	1.35
Flour, family, per cwt.	2.30
MEAT AND POULTRY.	
Dressed beef, lb	4½ to .05¼
Dressed pork, lb	.06½
Dressed veal, lb.	.08
Dressed mutton, per lb	6 to .06½
Lard	.15
Dressed hens, lb	.10@.11
Dressed springs, lb	.12@.13
Live hens, per lb	.08@.09
Live springs	.09@.10
Live turkeys	.14@.15
Dressed turkeys	.15@.18
DAIRY PRODUCTS.	
Butter, lb	.26
Cheese, lb	12 to .12½
Eastern eggs, per case	7.00 to 7.50
Ranch eggs	9.00
Eastern fancy cheese	.14½