

MINING, BUSINESS AND STOCKS

DELIGHTED WITH
PROGRESS MADEDaniel Guggenheim Discusses
Conditions Throughout
The West.

LAST VISIT ONE YEAR AGO.

May Become a Factor in the Develop-
ment of Alaska, the Former
Poor Man's Paradise.

Prominent among the guests at the Knutsford yesterday was Mr. Daniel Guggenheim, head of all the Guggenheim smelting and mining interests, and generally recognized as a power in mining and financial circles throughout the entire country.

The party is composed of Mr. Guggenheim, Mr. S. R. Guggenheim and Mrs. S. R. Guggenheim. They have just returned from an extended tour of the west taking in Alaska and parts of Canada and are now on their way back to their homes in New York. Yesterday morning was spent by Mr. Guggenheim at the office of the American Smelting and Refining Co., which the party left on a tour of inspection of the works at Garfield piloted by S. W. Eocles, vice president of the last mentioned company and general traffic manager of the various Guggenheim interests. Just about a year has elapsed since Mr. Guggenheim's last visit to Salt Lake and vicinity, and he expresses himself as highly gratified at the progress which has since been made. At that time the great smelting works at Garfield had not been commenced, and the amount of labor entailed by their construction as far as it has gone even seemed a very favorable impression. Mr. Guggenheim said that in the building of works and in the development of the rapidly growing west, and that the policy would always be to consider the welfare of the producer and do everything possible to foster the development of the country in every way.

In discussing the situation in Alaska from a mining standpoint Mr. Guggenheim said in part:

"Alaska is a wonderfully rich and resourceful country—a rich country without population. I have been here to look into interests of ours and check up reports that had previously been submitted by our engineers. We went through as far as Alaska and had a very comfortable and enjoyable trip. We expect to take a hand in the development of the country and the building of railroads now under way and contemplated will aid materially in the development of the country. We are building up plans. Whether we build railroads or not, there is no question of money available for such work and any number of men willing to go to it. I cannot say where these roads should be built nor where they may go into details at this time. But to make the mining successful in Alaska machinery must be employed. In order to get machinery in railroads must be built and they will be."

Mr. Guggenheim is of the opinion that the days of the sluice box in Alaska are numbered, and that eventually the hydraulic giant must become the most important factor. The country has always been regarded as a poor man's paradise and this is true. But the fact that the inducements offered capital for profitable investment are many and excellent.

The visit of Mr. Guggenheim to Alaska is in the eyes of mining men fraught with much significance, and in view of the enthusiasm of his views it is more than probable that the next few years will see him an important factor in the development of many other sections.

ON CHANGE.

Business Very Quiet With Only One Regular Call Sale.

Only slight interest was apparent among brokers during the morning session on the floor of the local exchange. There were but few transactions recorded and these were for the most part small and unimportant. On thousands and three hundred South Columbia sold on the open board at 64 and 65 cents, and 3,000 May Day at 14 cents. The only sale during the regular call was one of 500 shares of Lower Mammoth at 68 cents.

During both sessions a total of 22,400 shares changed hands, representing a valuation of \$17,805.

The quotations for the day closed as follows:

TODAY'S QUOTATIONS.		
UTAH STOCKS.		
	Bid.	Asked.
Alta	22	24
Alta	2.75	3.00
Boston	28	30
Black Jack	25	26
Bullion	2.50	2.75
Beck Tunnel	.94	.99
Butler	.06	.08
Cyclone	.10	.12
Carson	.25	.27
Con. Mercu	.15	.20
Colorado Min.	.25	.28
Daily	1.375	1.50
Daily Judge	11.375	11.75
East & Blue Bell	16.25	17.125
Emerald	.04	.05
Galena	.04	.05
Grand Central	3.45	3.60
Goldfield	.40	.45
Horn Silver	1.25	1.35
Imperial	.01	.02
Little Bell	8.85	9.25
Little Chief	.075	.08
Lower Mammoth	.64	.67
Mammoth	1.70	1.85
May Day	12	14
Nevada Hills	3.25	3.50

Badger Brothers
Brokers

34 Main St. Phone 1934

MEMBERS MINING EXCHANGE

ALL UTAH AND NEVADA
STOCKS BOUGHT AND SOLDOrders 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	66 1/2
COPPER (Casting)	18
COPPER (Electro)	18 7/32
LEAD	5 1/2

NEW YORK QUOTATIONS.

LEAD, Firm	\$5.75 @ \$5.90
COPPER, Firm	18

New York	30	31
Ontario	2.75	2.80
Richmond	1.45	1.50
Stray Dog	.45	.50
Swansea	.25	.30
Sacramento	.10 1/2	.12
Silver King	20.00	20.50
Star Con.	18	19
Silver Shield	.08	.11
South Columbia	.85	.87
Sunshine	.04	.04
Tetro	.17	.21
United States	58.00	58
Uncle Sam Con.	.38	.38
Union Mine	1.45	1.50
Victoria	2.85	2.90
Victor Con.	.02 1/2	.02 1/2
Wabash	.62	.62
Yankee Con.	.35	.35 1/2

NEVADA STOCKS.

Golden Anchor	.65	.70
Golden Crown	.15	.15
Jim Butler	1.45 1/2	1.50
McNamara	.71	.76
Montana Tonopah	2.87 1/2	3.00
North Star	.45	.50
Ohio Tonopah	.25	.30
Tonopah Common	18.60	19.00
Tonopah Belmont	5.00	5.20
Tonopah Extension	5.25	5.50
Tonopah Midway	2.25 1/2	2.30
West End	.30	.30
Atlanta	.30	.30
Blue Bull	.14	.20
Diamond Bk. Butte Con.	.40	.45
Dixie	.07	.10
Goldfield	.55	.55
Goldfield Bonanza	.65	.65
Goldfield M. of Nev.	.62	.64
Great Bend	.48	.53
Jumbo	1.35	1.60
Kendall	3.90	4.65
Mohawk	3.50	3.75
Red Top	1.55	1.70
Sandstorm	.78	.87
Silver Pick	.82	.84
St. Ives	.57	.57
Stramp	1.20	1.50
Bullfrog Nat. Bank	.50	.55
Denver Bullfrog	1.50	1.50
Gold Bar	1.30	1.30
Montgomery Mountain	.52	.55
Original Bullfrog	.14	.17
Granny G. M. Co.	.22	.23
Jumping Jack	.44	.47
Manhattan	.57	.57
Manhattan Dexter	.63	.63
Manhattan L. Joe	.65	.69
Manhattan Pine Nut	.25	.35
Seyler-Humphrey	.28	.35

FORENOON SALES, AUG. 30.

Lower M., 500 at 66.

OPEN BOARD.

Carson, 1,000 at 25 1/2; bid 60.
Carson, 1,000 at 7 1/2; bid 7 1/2.
Daily, 1,000 at 11 1/2.
Granny, 500 at 22.
Lower M., 1,500 at 64.
May Day, 2,500 at 14; bid 14, seller 60.
New York, 2,000 at 30 1/2.
Nev. Hills, 500 at 32.
Red Top, 1,000 at 1.60.
Star Con., 1,000 at 10 1/2.
So. Col., 8,300 at 45; bid 46 at 44.
Wabash, 100 at 65.

Shares Price.

Regular sales	500	\$30.00
Open board	21,900	\$17,475.00
Totals	22,400	\$17,805.00

A. S. CAMPBELL.

Stock Broker, 214 D. F. Walker Block.

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D. F. Walker Bldg. Tel. 165; res. 3510-k.

BOOM LOOKED FOR.

New York People Willing to Experiment
in Boston Coppes.

The president of a well known eastern trust company expresses himself regarding copper and the possibilities of a boom as follows:

"I believe that the Boston market is on the threshold of a boom, but I appreciate that Boston interests will not be able to bring about such a condition. New York will have to do it, and will not only have to furnish the leadership and buying orders, but finance the copper shares are selling on a basis of 13-cent copper and that the dividend-paying companies are all advancing their dividend rates, will be the basis of the coming boom."

The advance in Amalgamated and Anaconda shares will be the medium to draw attention to the New York people to the relative cheapness of Boston copper shares. New York people made money at the time of the last activity in local copper and are not averse to trying again the experiment, especially when all conditions warrant very much higher prices."

RICH STRIKE AT PARK.

Utah Treasure Hill Property Shows
Unexpected Signs of Wealth.

What promises to turn out one of the strikes of the year was made in Park City on the property of the Utah Treasure Hill Co., located on Treasure Hill just above the old Mayflower. Details as to the extent of the strike are not at hand, but the news appears to have leaked out through the purchase of W. M. O'Brien of a one-third interest in the capital stock. An effort was made by the company last week to dispose of a portion of its treasury stock and Mr. O'Brien with another was out to look at the property. Before arrangements were concluded the company notified Mr. O'Brien that the deal was off on account of the many signs of richness which had begun to appear. This, however, was not satisfactory to Mr. O'Brien and as a result he is today one of the principal owners although how much he may have been made to pay for his stock is unknown. The ledge where the strike was made is in contact between lime and porphyry, and the belief at the Park is to the effect that the Woodside contact has been opened and that a big mine cannot fail to result.

DALY JUDGE PROSPEROUS.

Wine on 1,500 Foot Opens up Body
Of Rich Ore.

After a visit of several days at the mine, Secretary G. W. Lambourne of the Daly Judge is back at his desk in the company's office. Mr. Lambourne says that the mine is progressing favorably every way, most particularly in the Daly stage on the 1,500 foot level. A wine is being driven in this ore body, and the ore seems to get better with every foot gained.

NEW CAPITAL FOR
OHIO COPPER CO.Stockholders Authorize Bond Issue
to Provide for New
Equipment.

WILL INSTALL LARGE PLANT.

New Directors Elected for Coming
Year—Stockholders Eminent Satisfaction
With Progress of Mine.

At the annual meeting of the stockholders of the Ohio Copper Co., yesterday the directors were instructed to take immediate steps looking to the flotation of a bond issue of \$50,000 for the purpose of adding to the equipment and development of the mine.

Nine hundred and sixty-eight thousand seven hundred and seventy-two shares were represented out of a million capitalization. The following board of directors was elected: N. J. Catrow, president; A. J. Bettles, vice president; Henry Catrow, secretary and treasurer; Thos. Weit, H. G. Catrow, J. H. Frien and J. S. Gard complete the board. Mr. Weit was elected manager for the coming year and Supt. Zeigler will continue to serve in that capacity.

The stockholders were more than satisfied with the progress made during the past year but some of the opinion in that in order to develop the mine in a manner warranted by its value, fresh capital was necessary. It was with this in view that the bond issue referred to was authorized, and just as soon as the company will commence getting together an equipment including a thousand ton milling plant, which for its size will be one of the most complete in the state.

A new shaft is to be sunk and a hoisting plant will be installed with a compressor and boiler. It has been decided to have machinery which is capable of sinking to a depth of 2,500 feet should it be deemed necessary. The present mill does excellent work but has a capacity of only 200 tons per day and is altogether too small for the needs of the company.

An average saving of 85 per cent is being made right along with the present facilities.

MAY BREAK RECORD.

Mohawk Leasing Syndicate Rushing
Work on Newly Acquired Territory.

The recently organized Mohawk Leasing syndicate, which has secured a very desirable block of ground on the famous Mohawk mine, threatens to break all past records for rapid development. The syndicate, which was organized recently, says the Goldfield Review of recent date. The whirlwind manner in which the management is going after it on this piece of ground clearly indicates that they expect to accomplish something phenomenal. Three shifts of men are employed in the shaft, in addition to which there are several other men employed on the surface at the present time building a blacksmith shop, a hoist house and erecting a hoisting plant and framing timbers. The management has exercised the greatest care in selecting the miners and has secured men who are known for their ability to accomplish a large amount of work in the shortest possible time. It is expected that the shaft will reach the 200-foot level by Oct. 1 at the latest.

The Mohawk Leasing syndicate was organized a few days ago by M. J. Monnette, one of the owners of the Haynes-Monnette mine. Mr. Virgin, manager of the Goldfield Lumber company; G. S. Johnson, the Goldfield broker; J. Clarence Kind, formerly manager of the big dry goods house of E. Marks & Co. of Goldfield, and F. J. Searns, a young mining engineer, who is directing the work of the company.

The sole efforts of the organization are now being directed towards the rapid development of the Mohawk lease, but the company expresses the intention of securing other desirable leases as the opportunity presents.

The block of ground being developed by the Mohawk Leasing syndicate on the Mohawk is practically surrounded by big producers, and that the extensive development work which has been begun will disclose some sensational ore bodies is almost a foregone conclusion, as this immediate section is recognized as the richest known one in the world today.

TO MINE IN ELKHORN DISTRICT.

Two Companies Consolidate and Re-
incorporate for That Purpose.

The Nelson-Queen Consolidated Mining company of this city filed its articles of incorporation in the county clerk's office today. Its capital stock is \$500,000, divided into shares of the par value of \$1 each. W. C. Wilkins is president, W. H. Nelson, vice president; Lila S. Nelson, secretary and treasurer. The company is a consolidation of the Nelson Mining company and the Silver Queen Mining company, and owns a mining claim located in the Elkhorn district, Washack county.

FUTURE IS BRIGHT.

A. E. Kimball of Yerington, Nev., Has
Confidence in District.

A. E. Kimball of Yerington, Nevada, and a shareholder in the Nevada Douglas Copper Co. with properties in that vicinity, is in the city on business. Mr. Kimball is enthusiastic in the cause of the Yerington section of Nevada. Not only has he a full measure of confidence in the mines of the Nevada Douglas, but says that there are a number of properties in the same section, in many of which Salt Lake people are interested that are turning out very well, and give promise of some day occupying a high place among mines.

CONCENTRATES.

C. E. Day is expected to leave for
Nevada this evening on a mining trip.

Secy. C. E. Olney and Mrs. Olney left yesterday on a brief visit to Ely, Nevada.

Grant Snyder, manager of the Nevada Fairview properties, left yesterday for Fairview.

Supr. A. O. Jacobson of the Columbia Consolidated, is down from the camp with his wife and family.

George Trackack has returned to Salt Lake after an absence of some time in the east. He will resume his mining operations here.

Willard F. Snyder left today on an extended trip to the east made for the purpose of looking after some of his extensive eastern interests.

F. R. Snow & Co., Stock Brokers,
42 Commercial Bldg. Both Phones 1974.

PACIFIC
AT RECORD PRICEMarket Had a Display of the
Spectacular Buying of Har-
riman Stocks.

GOOD DEAL OF PROFIT TAKING

In Second Hour Rates for Call Money
Became High and Prices
Sagged.

New York, Aug. 30.—Stocks which were prominent in yesterday's rise were again in demand this morning, particularly Great Northern preferred, Union Pacific and Pennsylvania. Union Pacific brought 100, or within a small fraction of its record price. A block of 5,000 shares changed hands at 100. Great Northern preferred jumped 1/2 to 32 1/2 but did not retain its advance. Baltimore & Ohio gained 1/2 to 31 1/2 and Pennsylvania, Norfolk & Western and Ontario & Western a point. Reading opened at 1 1/2 compared with 1 1/2, yesterday's final figure. The stock was freely offered and so lost about all of its advance.

The stock market became heavy in tone when the board room operators began to make profits. Initial advances were quite generally sold off, and the market was forced a small fraction below yesterday's closing. Reading sold down to 13 1/2, while Great Northern preferred opened at 100 1/2. Union Pacific reacted 1/2 from the highest and Northern Pacific sold 1/2 under last night.

Prices continued to sag in the second hour owing to the high rates for call money. At the lower level Reading lost 2 points over last night, Smelling 1 1/2 and New York Central, Atchafalaya and Colorado Fuel & Iron, United States Express improved 8 points. Business had dwindled to almost nominal proportions by midday and the decline was unbroken. The market closed steady at noon.

Spectacular buying of the Harriman stocks developed again shortly before 1 o'clock, causing an advance to the recovery of 19 1/2 in Union Pacific and 3 1/2 for Southern Pacific. The general market, which had been sluggish and drooping, was now rallied gradually to a parity with yesterday's figures.

Union Pacific touched 104 1/2. The activity that developed in the general market was not continued and prices eased off. St. Paul and the Hill stocks were bought freely, the first named bringing 17 1/2.

LIVESTOCK.

CHICAGO.

Chicago, Aug. 30.—Cattle—Receipts, 5,500; market steady to a shade lower. Beef cows, 2,000 to 2,500; stockers and feeders, 2,000 to 2,500; calves, 2,000 to 2,500; westerns, 2,000 to 2,500; sheep, 15,000; calves, 3 cents to 10 cents lower. Mixed and butchers, 2,500 to 3,000; good heavy, 3,000 to 3,500; rough heavy, 3,500 to 4,000; pigs, 1,500 to 1,700.

Sheep—Receipts, 15,000; market steady to 10 cents lower. Sheep, 3,000 to 3,500; lambs, 1,000 to 1,500.

KANSAS CITY.

Kansas City, Aug. 30.—Cattle—Receipts, 5,000; market steady. Native cows and heifers, 2,000 to 2,500; stockers and feeders, 2,000 to 2,500; calves, 2,000 to 2,500; westerns, 2,000 to 2,500; sheep, 15,000; calves, 3 cents to 10 cents lower. Bulk of sales, 3,000 to 3,500; good heavy, 3,000 to 3,500; rough heavy, 3,500 to 4,000; pigs, 1,500 to 1,700.

OMAHA.

Omaha, Aug. 30.—Cattle—Receipts, 2,000; market steady. Native cows and heifers, 2,000 to 2,500; stockers and feeders, 2,000 to 2,500; calves, 2,000 to 2,500; westerns, 2,000 to 2,500; sheep, 15,000; calves, 3 cents to 10 cents lower. Bulk of sales, 3,000 to 3,500; good heavy, 3,000 to 3,500; rough heavy, 3,500 to 4,000; pigs, 1,500 to 1,700.

WOOL.

ST. LOUIS.

St. Louis, Aug. 30.—Wool steady. Territory and western medium, 24 1/2; fine medium, 19 1/2; fine, 14 1/2.

PRODUCE.

CHICAGO.

Chicago, Aug. 30.—The wheat market opened on the feature of the trading being the continued liquidation in September. The weather in the north-west continued favorable and cables were received from the west indicating a lower, at 75 to 74, and sold at 74 1/2.

The corn market was a trifle easier at the opening, chiefly because of the decline in wheat. Trading was not large. December opened 1/2 higher at 44 and sold to 45.

The oats market was firm at the opening, chiefly because of the absence of offerings. September opened 1/2 higher at 34 1/2 and sold to 35.

Provisions were steady in the face of a 6-cent decline in the price of live stock. September closed at 15 1/2; long unchanged at 8 1/2, and ribs unchanged at 8 1/2.

The sentiment continued bearish all day because of constant selling of September. The close was weak with December off 1/2 at 73 1/2.

Cash wheat, No. 2, red, 74 1/2; No. 3, red, 74 1/2; No. 4, red, 74 1/2; No. 5, red, 74 1/2; No. 6, red, 74 1/2; No. 7, red, 74 1/2; No. 8, red, 74 1/2; No. 9, red, 74 1/2; No. 10, red, 74 1/2; No. 11, red, 74 1/2; No. 12, red, 74 1/2; No. 13, red, 74 1/2; No. 14, red, 74 1/2; No. 15, red, 74 1/2; No. 16, red, 74 1/2; No. 17, red, 74 1/2; No. 18, red, 74 1/2; No. 19, red, 74 1/2; No. 20, red, 74 1/2; No. 21, red, 74 1/2; No. 22, red, 74 1/2; No. 23, red, 74 1/2; No. 24, red, 74 1/2; No. 25, red, 74 1/2; No. 26, red, 74 1/2; No. 27, red, 74 1/2; No. 28, red, 74 1/2; No. 29, red, 74 1/2; No. 30, red, 74 1/2; No. 31, red, 74 1/2; No. 32, red, 74 1/2; No. 33, red, 74 1/2; No. 34, red, 74 1/2; No. 35, red, 74 1/2; No. 36, red, 74 1/2; No. 37, red, 74 1/2; No. 38, red, 74 1/2; No. 39, red, 74 1/2; No. 40, red, 74 1/2; No. 41, red, 74 1/2; No. 42, red, 74 1/2; No. 43, red, 74 1/2; No. 44, red, 74 1/2; No. 45, red, 74 1/2; No. 46, red, 74 1/2; No. 47, red, 74 1/2; No. 48, red, 74 1/2; No. 49, red, 74 1/2; No. 50, red, 74 1/2; No. 51, red, 74 1/2; No. 52, red, 74 1/2; No. 53, red, 74 1/2; No. 54, red, 74 1/2; No. 55, red, 74 1/2; No. 56, red, 74 1/2; No. 57, red, 74 1/2; No. 58, red, 74 1/2; No. 59, red, 74 1/2; No. 60, red, 74 1/2; No. 61, red, 74 1/2; No. 62, red, 74 1/2; No. 63, red, 74 1/2; No. 64, red, 74 1/2; No. 65, red, 74 1/2; No. 66, red, 74 1