

MINING, BUSINESS AND STOCKS

TALKS OF UNCLE SAM AND MAY DAY

Former Has Good Ore Values in Upper Drift, Says Griggs.

HAS HIGH VALUES IN GOLD.

May Day to Sink Shaft to 1,000 Foot Level Before Developing Large Ore Bodies.

Some interesting developments may be expected in the Uncle Sam and May Day mines in the next few months, declares Superintendent C. C. Griggs, who is in the city today to attend the monthly meeting of the board of directors of the Uncle Sam Consolidated Mining company, which was held this afternoon.

Mr. Griggs says that development work at the Uncle Sam mine is proceeding in good shape. In the drift, in the floor of which some fine ore was recently found, Mr. Griggs says work has been advanced 60 feet and that considerable ore is now showing in the face of the drift. As the drift advances further into the hill, the ore is rising in the face.

The ore that has been encountered is such that the management feels much encouraged. At present shows 65 per cent lead, 30 ounces in silver and the high value of \$10 in gold. This appears to be the topping of the ore body.

In the drift 90 feet below this, which is being sent down to catch the ore body above, the work is now in a line formation that is believed to be indicative of ore. To reach the ore found in the upper drift, the lower drift will have to be sent considerable distance yet. According to Mr. Griggs it will be from 30 to 60 days before this will be reached.

On the May Day property the shaft is being sent down to the 1,000-foot level. No very active development work will be done until that point is reached. The shaft is now down 945 feet and it will not be long before something interesting will be heard from this mine. It is said to be 194 feet to the top of the ore body.

While the shaft is taking most of the attention on the property, slipping is being done to some extent. This is understood as being better than putting expensive machinery to be accumulated so that as soon as the shaft reaches the 1,000-foot level, development work will be done with a vim.

BROKERS HAVE FAIR DAY.

Stocks on Local Exchange Are Lower—Little of Interest in Market.

Conditions on the local mining exchange today show but little change with more or less of a tendency to slump. Although a fair volume of business was transacted this morning, there was more of a downward trend than for a rising market. Colorado was off this morning and sold as low as \$3.07 1/2. Bullock was stronger than it has been in some days. East Tintic Development showed a better tone. Prince Consolidated showed a rising market and went up five points.

Sioux Consolidated was the victim of the speculative market with cash sales weak. Iron Blossom was weak and there was quite a run in prices. The total number of stocks disposed of during the morning session was \$2,400 and the amount represented was \$35,345.50.

The curb market several active makers were their appearance. East Tintic sold King was sold at 15 1/2 cents and was offered at 2 cents. Denjohu was sold for 12 cents and was offered at 12 1/2 cents. Tintic Empire sold at the offered price of 12 1/2 cents. Extension was disposed of at 1 1/2 cents.

FORENOON SESSION.

Table with columns: Listed Stocks, Bid, Asked. Includes Ajax, Albion, Beck Tunnel, Big Hill, Black Jack, Bonnie Brier, Brooklyn, Century, Colorado Mining, Columbus, Con. Mercant, Crown Point, Daily Judge, Dragon, East Crown Point, East Tintic Dev., Emerald, E. T. Grand, Grand Central, Ilex, Indian Queen, Ingot, Iron Blossom, Iron Hat, Iron King, Keystone, King William, Little Bell, Lower Mammoth, M. Evans, Mason Valley, May Day, Mountain Lake, M. Plat, Nevada Hill, Newhouse, New York, Ohio Copper, Prince Consolidated.

MONTH OLD CAMP GROWING.

Custer in the Desert Wilds Has Some High Grade Ore.

Custer is the name of the latest camp in the Inyo, California, mineral fields. It is located on the west side of the Arden range, south of Davy's and north of the mine of Mojave and some miles in the heart of the most desolate place in the world. Already it is estimated that 200 percent ore as the camp that two large are being developed in the same camp, restaurants are doing business there.

Recently the Keeler-Mojave group took out a sack of selected high grade specimens returned by mail some cents, and sent into clothing stores, the character of the country authentic news from the camp is scarce.

A party of surveyors from Los Angeles has gone to the camp to lay out a townsite and stake out the claims. Some show specimens have been exhibited in Mojave and it is reported that a large sale has been made and a pull from farther up the range is being moved to Custer.

This Morning's Metals.

Table with columns: SILVER, COPPER (anodes), LEAD, NEW YORK QUOTATIONS, LEAD, COPPER, SILVER.

LOS ANGELES MEN SECURE AN OPTION.

Col. Thomas P. Murray and Others to Develop Deprezin Group.

RICH SHIPMENT AT MAMMOTH.

Small Stringer of Rich Ore in Plutus—Will Probably Levy An Assessment.

(Special to the "News.")

Eureka, March 8.—Since the force at the Gemint mine set out down there has been a rumor in circulation that the deal whereby the mine would become a part of the United States company's holdings was about to be closed. It is learned from the local manager of the Gemint company that the deal has been nothing to do with the transfer of the mine, but he admitted that a deal for the sale of the property had been under consideration for some time. The mine has been interrupted recently by the power service, and not desiring to risk operating the entire equipment of the mine during the uncertain power period, it was deemed best to suspend development work on the lower levels. Operations will be resumed shortly at depth, by which time, possibly, the deal pending for the sale of the mine will have been settled one way or the other.

FORENOON SALES.

Table with columns: B. Jack, 200 at 25; Colorado, 1,800 at 2.10; 1,600 at 3.07 1/2; East Crown Point, 1,000 at 4 1/2; East Tintic Dev., 5,000 at 16; Indian Queen, 3,000 at 8 1/2; Iron Blossom, 2,000 at 2.77 1/2; Iron Hat, 1,000 at 5 1/2; Iron King, 500 at 1.00 at 2 1/2; Lead Tintic, 2,000 at 6 1/2; Mason Valley, 2,200 at 2.27 1/2; May Day, 100 at 21; Mineral Flat, 5,000 at 17; Nevada Hill, 1,000 at 12; New York, 500 at 7; Plutus, 3,000 at 20; buyer 60; 1,500 at 19 1/2; Prince, 300 at 1.80; 150 at 1.82 1/2; 1,500 at 1.85; Sioux Con., 5,000 at 1.97 1/2; 1,200 at 1.10; buyer 60; 50 at 1.05; Swansea Ext., 1,000 at 4 1/2; buyer 50; Tintic Central, 2,000 at 15; 3,500 at 15 1/2; Tintic Combination, 1,000 at 6 1/2; Uncle Sam, 2,000 at 7; 9,200 at 70; Washam, 500 at 5; 400 at 4; 200 at 4; 100 at 4.

OPEN BOARD.

Beck Tunnel, 600 at 70.

Bullock, 3,000 at 7 1/2; 2,000 at 5; buyer 60.

Bingham Amalgamated, 500 at 15 1/2; 1,500 at 16.

Crown Point, 2,000 at 21; 200 at 20 1/2; 1,000 at 21 1/2; buyer 60.

Dragon, 500 at 3.10; 3.10; 2.10.

East Tintic Con., 1,000 at 8 1/2; seller 60; 2,000 at 8 1/2.

Iron Blossom, 3,000 at 2.77 1/2; 2,000 at 2.80; 500 at 2.75; seller 60.

Iron King, 500 at 2 1/2.

Lower Mammoth, 2,000 at 8 1/2.

Plutus, 500 at 19 1/2; 500 at 20; buyer 60.

Sioux Con., 700 at 1.07 1/2; 500 at 1.07 1/2; seller 60.

Scottish Chief, 500 at 3 1/2.

Tintic Central, 1,500 at 16.

Uncle Sam, 500 at 70.

Washam, 100 at 4 1/2.

Yankee, 500 at 21.

RECAPITULATION.

Shares, Value.

Regular call, 48,150 \$33,935.00

Open board, 34,250 21,407.50

Totals, 82,400 \$55,342.50

MINING CONGRESS OFFICERS.

Local Officers Are Appointed in Each State—Capt. D. MacViche for Utah.

Denver, Colo., March 8.—The effectiveness of the American Mining congress is to be greatly increased by a plan, as announced by the board of directors, of having local officers and subsidiary organizations in each of the mining centers, where by active associations are now in existence. Heretofore the Congress has been exclusively national in its scope, giving little attention to the local problems that vex the camps individually, but its growing strength in all the mining states, with now a large membership in the west, has suggested a new arrangement under which each state will have its own local branch organization with local officers and committees in charge. The national organization will thus be brought into closer contact with the small operator as well as the large one, and the entire strength of the national body will, if necessary, be thrown behind any local movement for relief from conditions generally oppressive to the industry.

MONTH OLD CAMP GROWING.

Custer in the Desert Wilds Has Some High Grade Ore.

Custer is the name of the latest camp in the Inyo, California, mineral fields. It is located on the west side of the Arden range, south of Davy's and north of the mine of Mojave and some miles in the heart of the most desolate place in the world. Already it is estimated that 200 percent ore as the camp that two large are being developed in the same camp, restaurants are doing business there.

Recently the Keeler-Mojave group took out a sack of selected high grade specimens returned by mail some cents, and sent into clothing stores, the character of the country authentic news from the camp is scarce.

A party of surveyors from Los Angeles has gone to the camp to lay out a townsite and stake out the claims. Some show specimens have been exhibited in Mojave and it is reported that a large sale has been made and a pull from farther up the range is being moved to Custer.

LOS ANGELES MEN SECURE AN OPTION.

Col. Thomas P. Murray and Others to Develop Deprezin Group.

Three months after the consolidation, and this is no doubt the reason that the company is not crowding development work on the Deprezin mine. Later the company will no doubt levy an assessment, and commence work in earnest through the Tetro shaft.

ORE IS VERY RICH.

The strike in the north drift of the Iron Blossom made a few days ago demonstrates that the ore body is continuing toward the south. A drift is now being run south to open up the ore a few hundred feet in that direction. The property is shipping about 100 tons daily to the Tetro shaft. The ore being taken from two places in the mine, and a heavier tonnage may be shipped this week. The ore in the Iron Blossom appears to go better in gold than its neighbor, assaying for the last couple of days showed \$14 to \$25 in gold to the ton. The grade of ore now being marketed will go about \$17 in gold, 1 1/2 ounces silver and 1 1/2 ounces copper. Everything indicates that the ore body is not only getting richer but larger as it is opened up towards the south.

There is some talk regarding an assessment to be levied by the Beck Tunnel, but nothing has been given out from the company's office of a definite nature. From time to time shipments of ore are being made to the Tintic smelter which ought to more than pay operating expenses, and if shipments are continued it will be a long time before the company is indebted in any way. Development work will still under way on the 1,200 and 300 levels in the new workings of the mine, and the showings are very encouraging. The grade, which the mine is now shipping is by no means a low grade product.

ARRANGEMENT FOR AIR.

The company will try and secure air from the Yankee Consolidated for the operation of its hoisting plant and machine drills. In the event of not being able to make this arrangement, the new company will place an order for a new compressor and other machinery required to give it a modern plant. "We are not afraid of deep mining," said Mr. Murray, "in fact we anticipate prospecting at some time ago and other machinery will be placed on the property and hurriedly being put into position. The Development company purchased a portion of the machinery from the Tetro company, but the compressor, drills and other equipment have been bought new. There is a force now at work excavating for the hoisting plant. A boarding house will be erected at the property, and other necessary buildings erected. When these things are finished, the company will have one of the best plants in that part of the district."

KNIGHT AT TINTIC.

John Knight was in Tintic last week and got a large amount of tv. days in looking after his Tintic interests. Another emotionally sick carload of ore was sent out by the Mammoth Consolidated company worth about \$70,000. It went to Irvington, N. J., the Mammoth company having no regular marketing contract. The mine is being operated by a good sized force, and the ore that is being mined is piled up for shipment.

READY IN A MONTH.

Sup't. Creighton Says Machinery Will Soon Be in Shape.

Superintendent John Creighton of the Bingham Mines company is in the city today. He says that it will be at least a month before work at the company's property at Dalton & Lark will be in shape for anything like good production. Some ore is at present being taken from the property, but on account of the condition of the machinery, this has been delayed.

QUARANTINE TRAINING SCHOOL.

Inmate Discovered With Smallpox—Other Cases Today.

The Utah training school was quarantined this morning when it was discovered that William Marshall, 12 years old, was suffering with smallpox. Marshall, who is a ward of the juvenile court, was taken to the isolation hospital by Dr. Samuel A. Paul. The building was furnished and chief Probation Officer Brown was quarantined there. There are 30 boys who are also under quarantine in the school.

CONCENTRATES.

John Knight, president of the Iron Blossom Mining Co., declares that he will not start work on the property until he is added to the dividend list. He expects to begin with an 8 cent a share dividend a month.

MEMBERS SALT LAKE STOCK AND MINING EXCHANGE.

Orders promptly executed in all markets.

BADGER BROS., BROKERS.

160 SOUTH MAIN ST.

MEMBERS SALT LAKE EXCHANGE.

PRIVATE WIRES.

Direct connections with all markets. Perfect facilities for execution of orders in New York and Boston stocks, Chicago grains and San Francisco stocks. Accounts carried on conservative margins. Loans made on stocks.

WILL BELL:

19 Kayville Brick Co., \$2. 400 Cardiff Mining, \$2. Commercial National Bank, \$17. 1,000 Utah-Arizona Gold & Copper Mining, \$60.

WILL BUY:

Utah-Idaho Sugar Fld., \$7.3 100 or any part, Standard Securities Independent Coal, \$6.

NEW YORK CLOSING STOCKS.

Table with columns: Monday, March 8. Amalgamated Copper, 69 1/2; American Coal & Foundry, 49 1/2; American Locomotive, 20 1/2; American Smelting & Refining, 82 1/2; American Sugar Refining, 103 1/2; Anaconda Mining Co., 14 1/2; Atchafalaya, 103 1/2; Atchafalaya, 103 1/2; Baltimore & Ohio, 107 1/2; Brooklyn Rapid Transit, 72 1/2; Canadian Pacific, 187 1/2; Chesapeake & Ohio, 87 1/2; Chicago Northwestern, 76 1/2; Chicago, Mil. & St. Paul, 142 1/2; Colorado Fuel & Iron, 22 1/2; Colorado Southern, 62 1/2; Delaware & Hudson, 173 1/2; Denver & Rio Grande, 45 1/2; Erie, 25 1/2; Great Northern Ore. Co., 12 1/2; Illinois Central, 111 1/2; International Paper, 104 1/2; Interborough Met., 154 1/2; Louisville & Nashville, 123 1/2; Missouri Pacific, 62 1/2; National Biscuit, 101 1/2; National Lead, 73 1/2; New York Central, 136 1/2; Northern Pacific, 133 1/2; Pacific Mail, 29 1/2; Pennsylvania, 129 1/2; People's Gas, 110 1/2; Pressed Steel, 26 1/2; Pullman Palace Car, 18 1/2; Reading, 124 1/2; Rock Island Co., 23 1/2; Rock Island Co., 23 1/2; Southern Pacific, 117 1/2; Swiss Consol., 117 1/2; United States Steel, 43 1/2; United States Steel, 43 1/2; Washam, 17 1/2; Western Union, 107 1/2; Standard Oil, 50 1/2.

BUILDING PERMITS.

The following building permits were issued during the week ending March 6: Paul Pains, Seventh North and Twelfth West streets, one story frame addition to cost, \$2,900; Mrs. James West, 3 West Court street, addition one story brick dwelling to cost, 100; Mary E. Reeves, 730 South 15th street, one story brick machine shop, to cost, 3,300; P. J. Moran, 24 south Seventh street, one story brick machine shop, to cost, 8,900; Daynes Jewelry company, 128-South Main street, new front, to cost, 600; Royal Baking company, rear of 242 South Main street, one story brick addition to cost, 2,000; F. C. Henderson, 992 South Lake avenue, one story brick dwelling to cost, 2,000; T. W. Jones, 93 Blaine avenue, one story brick dwelling, to cost, 2,000; Salt Lake Mining & Stock exchange, 41 Exchange Place, two story brick building, to cost, 62,000; Lizzie Folt, 112 South Seventh East street, one story brick addition to cost, 600; F. N. McAllister, 720 south West Front street, frame addition to cost, 100; Latter-day Saints Church, 27 College avenue, four story brick gymnasium, to cost, 150,000; Christensen, 212 North Front street, one story brick front, to cost, 700; Harry Rich, 322 east Sixth street, one story brick cottage, to cost, 4,000; F. L. Jones, 93 Blaine street, frame blacksmith shop, to cost, 200; Mex. J. H. Johnson, 814 west Ninth street, two story frame dwelling, to cost, 200; A. W. Paves, 1222 Rosewood avenue, one story brick dwelling, to cost, 1,000; Chas. M. Heastrup, 916 south East street, brick cottage, to cost, 2,000; O. N. Barr, 577 Brooks avenue, one story brick cottage, to cost, 2,000; Total for week, \$383,500.

COST \$30,000 TO MAKE TENNESSEE "DRY".

New York, March 6.—Dr. Ira Landrith of Nashville, Tenn., and secretary of the Anti-Saloon league of that state, in discussing here how Tennessee went "dry" says that it cost the league \$30,000 to win the fight. "And," he adds, "what Tennessee has done any other state may do. Even New York can easily regulate its liquor problem if it really cared to. It cost us \$30,000 to win it, but it cost the liquor interests millions and they lost."

QUARANTINE TRAINING SCHOOL.

Inmate Discovered With Smallpox—Other Cases Today.

The Utah training school was quarantined this morning when it was discovered that William Marshall, 12 years old, was suffering with smallpox. Marshall, who is a ward of the juvenile court, was taken to the isolation hospital by Dr. Samuel A. Paul. The building was furnished and chief Probation Officer Brown was quarantined there. There are 30 boys who are also under quarantine in the school.

CONCENTRATES.

John Knight, president of the Iron Blossom Mining Co., declares that he will not start work on the property until he is added to the dividend list. He expects to begin with an 8 cent a share dividend a month.

MEMBERS SALT LAKE STOCK AND MINING EXCHANGE.

Orders promptly executed in all markets.

MARKET ACTIVE, CLOSING FIRM.

New York, March 8.—The small opening in prices for the most part, with the gains the more numerous.

Wabash advanced 1 and the preferred 1 1/4 on the report of a traffic arrangement with Union Pacific, Missouri Pacific, however, lost 1. Union Pacific and American Ice gained large fractions and Railway Steel Spring declined 1/4. Room traders were active in the United States market for some time, the purchase of Wabash encouraging buying of other members of the group. Kansas 2 1/2 also advanced 1/4. Hocking Coal 1/4 and National Lead 1/4. Prices hardened a fraction in sympathy. St. Louis Southern rose 1/2. Minneapolis, St. Paul and Sault Ste. Marie preferred 1/4 and Texas & Pacific, Bethlehem Steel and International Paper 1/4. After a period of stagnation, selling orders in Reading carried it 1/2. Chicago Southern rose 1/4. Kansas City Southern and American Smelt. & Ref. preferred 1/4. Union Pacific, St. Louis and Western 1/4 and the list generally a fraction, but rallied later.

Traders were active in the United States market for some time, the purchase of Wabash encouraging buying of other members of the group.

Trades lapsed into its recent rut after the announcement that no decision could be made by the Supreme court in the commodity case pending strengthening to 12 and there was also a general hardening elsewhere.

Missouri Pacific preferred fell 1/4 and Cleveland C. & St. Louis 2 1/2. Except for a few specialties which were bid up, the general list was neglected during the afternoon. Chesapeake & Ohio improved 1/4, Virginia Carolina and West Virginia 1/4. Copper 1/4. St. Louis-Sheridan yielded a point.

LIVESTOCK.

CHICAGO.

Chicago, March 8.—Cattle—Receipts, estimated at 3,000; market steady. Steers, 4.00@4.25; calves, 3.75@4.00; hogs, 3.50@3.75; sheep, 3.00@3.25; pigs, 2.50@2.75; market receipts, estimated at 4,000; market higher. Lights, 6.50@6.75; heavy, 6.25@6.50; mixed, 6.00@6.25; good to choice heavy, 6.50@6.75; pigs, 3.50@3.65; bulk of sales, 6.50@6.75.

OMAHA.

Omaha, March 8.—Cattle—Receipts, 4,000; market steady. Steers, 4.00@4.25; calves, 3.75@4.00; hogs, 3.50@3.75; sheep, 3.00@3.25; pigs, 2.50@2.75; market receipts, estimated at 1,000; market steady. Native, 3.00@3.25; western, 3.00@3.25; yearlings, 2.50@2.75; lambs, native, 6.00@6.25; western, 6.00@6.25.

KANSAS CITY.

Kansas City, March 8.—Cattle—Receipts, 12,000; market steady. Native steers, 3.00@3.25; calves, 2.75@3.00; hogs, 3.00@3.25; sheep, 2.50@2.75; pigs, 2.00@2.25; market receipts, estimated at 1,000; market steady. Native, 3.00@3.25; western, 3.00@3.25; yearlings, 2.50@2.75; lambs, native, 6.00@6.25; western, 6.00@6.25.

WOOL.

St. Louis, March 8.—Wool, unchanged. Territory and western mediums, 12.22; fine mediums, 16.30; fine, 11.10.

PRODUCE.

Chicago, March 8.—Wheat prices broke sharply here today on profit-taking by holders of contracts. The market being the greatest loss, with a decline of 1/4 compared with the high point of the contract of the same date. The price when prices were a shade lower to 1/2 1/2 and higher with May at 1.16 to 1/2 and July at 1.08 to 1/2. The market was due chiefly to a strong market for wheat at Liverpool. In the first few minutes May sold off to 1 1/2 and July to 1.08. The market for corn was weak and wet weather in the corn belt caused a strong opening in corn. Prices soon declined on general selling inspired mainly by the slump in wheat. Prices at the start were 1/2 to 1/4 higher with May at 88 to 90. Early in the day May sold off to 86 1/2.

Jas. A. Pollock & Co.

Bankers and Brokers.

No 2 West Second South Street.

Only legitimate private wires from Utah to the eastern or western markets. We buy or sell stocks or bonds in any market of the world.

In our new Duplex wire service we send you more than double our capacity.

WHITNEY JEX Company

STOCK BROKERS

STOCKS Bought and Sold on Commission

MEMBERS OF SALT LAKE STOCK AND MINING EXCHANGE

Salt Lake Office, 614 Main Street, upstairs.

Provo Office, 21 N. Asadour Avenue, Heiler City Office, in Heiler Bank Building.

PRIVATE WIRE BETWEEN PROVO AND SALT LAKE

ORDERS PROMPTLY EXECUTED

CORRESPONDENCE SOLICITED

For One Week Only

We are making a special effort on all our absolutely hand made

copiedware and cooking stoves in view of

our manufacturing department

these high grade articles at practically wholesale prices.

Stein Hardware Company.

SAM STEIN MANAGEMENT.

69 West 1st South Street.

BELL 5236

WE INVITE INSPECTION.

INVESTMENTS

SUGAR STOCKS, BONDS, COMMERCIAL STOCKS, BOUGHT AND SOLD.

JOHN C. CUTLER, JR.

INVESTMENT BANKER.

(Established 1884.)

129-240 CONSTITUTION BLDG. Both 'Phones 568

TODAY'S MONEY MARKET.

New York, March 8.—Money on call, 14 1/2 per cent; ruling rate, 15 1/2 per cent; closing bid, 1 1/2 per cent, offered at 2 per cent.

Time loans very strong; for 90 days, 2 1/2 per cent; for 60 days, 2 1/4 per cent; for six months, 2 1/2 per cent.

Close: Prime mercantile paper, 2 1/4 per cent.

Sterling exchange strong, with local business in bankers' bills at \$1.04 1/2 for 60-day bills, and at \$1.04 1/2 for demand.

Commercial bills, 41-55 1/2; \$100, 41-55 1/2; Mexican dollars,