

MINING, BUSINESS AND STOCKS

OHIO COMPANY MILLING ORES.

Winnemuck Plant in Lower Bingham Scheduled to Go Into Commission Today.

START WAS DELAYED SOME

By the Late Copper Belt Accident—Mine Now Ready for Extraction of 200 Tons of Ore Daily.

The Winnemuck mill at Bingham, recently leased and remodeled by the Ohio Copper company in Bingham was scheduled to go into commission this morning and for the purpose of seeing the first ore turned in Major Caltrow and Director A. J. Bettles took this morning's train for camp. The plant has been ready for several days but the start was delayed on account of the late Copper Belt accident. The Ohio management is now prepared to forward from the mine daily 150 tons of milling and 50 tons of the high grade ores. This could easily be increased and possibly the high grade ore shipments will be before very long.

But until the mine is equipped with its proposed 500-ton concentrator the output of low grade ores will continue to be about 150 tons daily.

The developments in the mine have a great deal more than met the expectations of the new managers.

TODAY ON 'CHANGE.

Some Mining Stocks Showed Considerable Strength.

There was a strong undertone to mining stocks this forenoon and many of the traders called into the pit of the Mining Exchange displayed more vitality than they had done any previous day this week.

The forenoon sales were also heavier, 24,645 shares, with a value of \$3,913.75. The first seller of the forenoon was Consolidated Mercier, which opened with a sale of 200 shares at 64 cents; in fact, the market was fairly lively for the stock. Daily-West was slightly weaker than yesterday. A bid of 2 cents a share was made for Ingot, which was accepted, while Martha Washington showed no depreciation over the prices prevailing during the previous call. Tetra showed a slight decline.

The closing quotations and sales were:

Stocks.	Bid.	Asked.
Alice	15	6
Ajax	10	1.75
Bullion-Beck	10 1/2	11
Carina	10 1/2	11
Concor	2	3
Con. Mercier	63 1/2	63 3/4
Daily	2.25	2.45
Daily-Judge	3.50	3.62 1/2
Daily-West	34.50	34.75
Grand Central	3.25	3.60
Horn Silver	1.00	2
Ingot	2	2 1/2
Little Bell	1.10	40
Lower Mammoth	28	40
May Day	7 1/4	7 1/2
Mammoth	1.00	1.25
Ontario	4.75	5.25
Petro	7	7
Black Bess	20 1/2	22
Sacramento	62.50	67.00
Silver King	20 1/2	21 1/2
Star Con.	23	23 1/2
Uncle Sam Con.	21.25	24.00
U. S. Mining Co.	10	10 1/2
Butter-Liberal	80	81
Rocco-Homestead	1	1 1/2
California	1	1
Century	1	1
Fulton	1	1
Joe Bowers	1	1
La Reine	1	1
Manhattan	1	1
Martha Washington	1	1
New York	1	1
Richmond-Amconda	1	1
Tetra	29 1/2	30 1/2
Yankee	40 1/2	42

REGULAR CALL SALES.

Consolidated Mercier, 200 at 64; 1,000 at 62, seller 60; 600 at 63; 100 at 62 1/2; 200 at 63 1/2. Shares sold, 2,200.

Daily, 15 at 2.50.
Daily-West, 25 at 34.25; 5 at 34.50.
Ingot, 3,000 at 2.
Star Consolidated, 500 at 21.
Martha Washington, 2,000 at 1 1/2; 2,000 at 1 1/2, buyer 30; 1,000 at 1 1/2, seller 60.

OPEN BOARD SALES.

Daily-Judge, 100 at 3.50.
Ingot, 5,000 at 2.
Martha Washington, 2,000 at 1 1/2; 3,000 at 1 1/2, buyer 30.
Star Consolidated, 1,000 at 20 1/2; 500 at 20 1/2.
Tetra, 200 at 30; 800 at 30 1/2.

RECAPITULATION.

	Shares.	Value.
Regular call	11,745	\$2,701.00
Open board	12,900	1,212.75
Forenoon totals	24,645	\$3,913.75

QUIET AT MILFORD.

Editor Charles T. Harte Tells of Conditions in Beaver County.

Charles T. Harte, editor of the Milford Times, arrived from Beaver county this morning. Since the shutting down of the majestic smelter, he states, the camps around Milford have been quiet, but everyone is hopeful of a good year in the way of development. Exports, supposedly in the employ of eastern shareholders, have been examining the majestic properties.

GOOD FOR IDAHO PRODUCERS

Coeur d'Alene Mine Owners Will Get More for Their Lead This Year.

The lead producers of the Coeur d'Alene district in northern Idaho are expected to receive a better price for their product, says the Spokesman Review. Substantial reductions are being made by the American Smelting & Refining company for treating the silver-lead ores of the big district. Under the old contract the mine owners have been paying 15 a ton freight and treatment on most of their ore, and they have been getting only 1/2 cent a pound for the lead contents, although the New York price on lead in 50 ton lots has been around 4 1/2 cents.

The big Coeur d'Alene interests have been demanding a readjustment of prices, by which they will get 50 per cent of the New York quotations instead of an arbitrary price. Lead has been advancing, surplus stocks have been worked off, and the American Smelting & Refining company, which practically controls the market, has withdrawn quotations altogether until Feb. 1. That move is believed to be a forerunner to a further advance. The whole tone of the lead market is bullish. With lead at 4 1/2 cents, which will probably prove a conservative figure, the mine owners would receive 4.50 cents per pound for their product, if they got 50 per cent of the New York quotations. That is an advance of practically 15 per cent over their present price.

The smelters have always made an arbitrary deduction of 10 per cent from the lead contents of the lead in the ore. The deduction is for alleged losses in smelting. That practice will be continued under the new arrangements. Practically, therefore, the mine owner will receive 50 per cent of the value of 90 per cent of the lead contents in the ore, or 81 per cent of the gross assay value of the lead. In the past he has received 25 cents a pound for 90 per cent of the lead.

Take an ore going 50 per cent in lead. It contains, gross, 1,000 pounds of the metal. Under the old arrangement the owner would get 25 cents a pound for 90 per cent of it, or 900 pounds, which gives \$22.50. Under the new arrangement, if lead commands 4 1/2 cents in the New York market the mine owner will be paid \$12 a ton in freight rates, or 50 per cent, but he will get paid at the rate of 4.50 cents a pound, which is 90 per cent of the New York price. That will give him \$36.45 for his lead.

YANKEE CON. CONTRACT.

Management Makes Favorable Arrangements With Ore Buyers.

It will be good news to the stockholders of the Yankee Consolidated Mining company to know that Manager Amaden has closed a contract with a local ore buyer from which the company is able to obtain heretofore. Manager Amaden, when seen today, did not care to go into details for publication; but he did say that while the contract in force during last year was a very good one, the new one is decidedly more favorable.

THE EXCHANGE ELECTION.

A Little Quiet Work Being Done Today—Opposition to Mr. Pollock.

The members of the mining exchange are scheduled to hold an election tomorrow afternoon and the indications are that the scrap will be a lively one. There is a lot of quiet work going on today by some of the members of the present governing board, who do not propose to submit to the ordeal of being elected entirely. A day or two ago two tickets were talked of, and, with one exception, the names of the present governors were omitted. This has a tendency to breed strife. For several days a number of the members of the exchange have been advocating the election of James A. Pollock as president of the organization. Some opposition has been manifested towards Mr. Pollock on account of an article published in a morning paper several days ago, for which he was in no way responsible. But the friends of the

present governors are using the cry against him, and it may result in his defeat. Mr. Pollock declares today, however, that unless the members work in harmony he will not allow his name to go before the exchange; he is not seeking the position, and while he considers it to be quite an honor to be at the head of the organization, he cares very little about it. But if he is chosen will do everything in his power to further its interests.

NEW GOLD EXCITEMENT.

Discoveries at Tucumcari, New Mexico Create a Big Rush.

Santa Fe, N. M., Jan. 21.—Owing to an unexpected discovery of gold the wildest excitement prevails around Tucumcari on the Rock Island railway. Business men have closed their stores and are flocking to the placer fields 15 miles east of Tucumcari, on Revere creek. Three hundred men are on the ground. The formation is black sand and nuggets are found everywhere as big as wheat grains. Gold is found in every pan. Gold had never been found in that section.

BACK FROM THE SHEBA.

Justice G. W. Harte Is Well Pleased With Nevada Property.

Justice G. W. Harte of the state supreme court has returned from a trip to the Sheba mine in Humboldt county, Nevada, in which he is extensively interested. He found conditions very satisfactory and is firm in the belief that the property is destined to become a big producer of ore with further development.

The long tunnel is being pushed along as rapidly as possible and is likely to encounter the main Sheba vein almost any day, and, again, it may take a month or more to reach it, depending entirely on the dip. The mill is not running, owing to the cold weather, the building not being equipped with a heating plant. It will go into commission again, however, as soon as the weather is warm enough so that there will be no danger of freezing up.

CONCENTRATES.

Silver is quoted lower today.

Grant Snyder and Sam Levy went out to Stockton this morning.

D. Jackson, who is operating a mining property near Modena, is in the city today.

Don C. Robbins has gone down into the hydro-carbon regions for a few days.

Broker W. H. Child is still in Boston and expects to be absent for another month.

The assessment of a cent a share on Little Bell becomes delinquent next Monday.

George Hannis, well known among the mining men of Bingham, is in the city today.

C. A. Short of the Shawmut & Nevada mines at Fay, Nevada, has arrived from camp.

The underground workings of the Black Diamond mine at Stockton are being surveyed.

The Yankee Consolidated and Grand Central reported in today's market with three cars of ore each.

Andrew J. Malloy, who is interested in the Bingham-New Haven of Bingham, is in the city again.

Treasurer H. H. Hunt, of the Shawmut and Nevada mine at Fay, Nevada, is expected from the east soon.

The ore and bullion settlements reported late yesterday afternoon were: base bullion, \$21.00; Tetra, \$22.50.

The first lot of concentrates from the new Uncle Sam concentrator is being sampled at one of the local mills today. The lot consists of 40 tons.

A contract for work has been let by the management of the DeLamar Extension to make a road from the DeLamar mine to the DeLamar concentrator.

The Mammoth Mining company is still unable to reach an agreement with the smelting companies in the way of treatment charges and the starting of the big bonanza is delayed.

Prospectors have discovered some very rich ore 17 miles from the Mount Springs summit, in San Bernardino county, California, and there is quite a little excitement in relation to the matter. The ore is so rich that it is suggestive of Tonopah or DeLamar Lode.

Treasurer A. A. Ball of the Annie Laurie mine states that the well known Gold Mountain property never looked better at any time in its history than it does now. Dividends will be paid regularly hereafter at the rate of \$12,500 per month. The January checks will be sent out in a few days.

BOUNTY EXHAUSTED.

State Auditor Announces Appropriation of \$10,000 is Used Up.

State Auditor Tingey announces that the appropriation of \$10,000 for the payment of the bounty on wild animals for the year 1904 has been exhausted, and all bounty certificates unpaid will have to be held until after the Legislature meets next year and makes another appropriation.

CHICAGO MEN BUY OUT M'KEON.

An Option Executed Yesterday in Milford on Talisman Mine Of Beaver County.

OTHER PROPERTIES INVOLVED.

Including a Hot Springs Resort—Documents Were Executed in Favor Of Clarence Curtis.

NEGLECTED STOCKS WERE UP.

Sugar Makes a Big Bulge to 130, Pulling General List Up Symptomatically.

What may turn out to be an important mining deal for Beaver county, was consummated yesterday afternoon at Milford. All the mining interests of P. B. McKeon in that country were involved in the transaction, including the hot springs, located in the foothills of the Granite range of mountains, about 15 miles north of Milford and upon which Mr. McKeon spent a small fortune in improving the property, with a view of making a great health resort out of it.

The documents signed up yesterday were executed in favor of Clarence Curtis, of Chicago, and the option is to run for a period of 90 days. The amount of money involved in the transaction could not be learned, but the consideration must be large inasmuch as the deal includes the Talisman group of claims in the Star Mining district, considered to be one of the best prospective mines in Beaver county, and from which a great deal of rich ore has been shipped during the early days of the camp. Other mining claims of Mr. McKeon were included in the option.

The hot springs property is also considered to be valuable and could be made an ideal place for a large health resort. It is said Mr. McKeon expended something like \$10,000 in making improvements several years ago, but it never placed it on the basis where it could be made a financial success.

Mr. Curtis came up from the south this forenoon and will proceed at once for the east to present the proposition before his associates. The probabilities are that the Talisman will be the scene of active operations again soon.

EX-GOV. HUNT HERE.

Former Idaho Executive Talks on the Growth of the Gem State.

F. W. Hunt, former governor of Idaho, is in Salt Lake today on his way east on a business trip. In course of conversation this morning he stated that Idaho was going forward in leaps and bounds, and new industries were being added all the time by the settlers and investors who were being attracted to the state. While he went on record as being opposed to the sugar bounty proposition he affirmed that the erection of the big and expensive plants in eastern Idaho was a great boon to the farmers who had gone into the cultivation of sugar beets and already seemed to have plenty of money from the proceeds of the first year's experiment.

FAIR COMMISSIONERS MEET.

The Louisiana Exposition commission met this forenoon and transacted routine business. Director General Whitaker made a report on the number of employees that would be required to take charge of the Utah exhibit, but the report was laid over for one week, so as to permit time to make a further recommendation in that connection. The board will meet again on Friday morning.

WOOL.

St. Louis, Jan. 22.—Wool, nominal. Territory and western medium, 18 1/2; fine medium, 19 1/2; fine, 19 1/2.

Today's Metal Quotations.

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

SILVER, - - 55 1/2

COPPER, casting - 12

" electro, 12 5/16

LEAD, - - 3 3/4

New York Quotations:

LEAD, - - \$4.50

COPPER, - - quiet

LARGER VOLUME OF BUSINESS.

Dealings Showed a Material Increase, Surpassing Yesterday's, Making Advances.

NEGLECTED STOCKS WERE UP.

Sugar Makes a Big Bulge to 130, Pulling General List Up Symptomatically.

New York, Jan. 22.—Business in stocks today was in larger volume than during the height of yesterday's rise and a greater number of stocks were dealt in. The principal advances, however, were in ordinarily neglected stocks. In the active division Rock Island common and preferred, Atchafalaya preferred, Illinois Central and Metropolitan Street Railway led with gains of a point or more. Southern Railway preferred and Sugar improved 1/2, St. Louis-San Francisco 1/2, and Nashville, Chattanooga & St. Louis 1/2. Persistent pressure against Amalgamated Copper kept it a point. Atchafalaya Central lost 1/2 point. Continued realization caused Rock Island preferred to fall a point and Southern Pacific and Reading a fraction under last night. Heavy preferred lost 1/2 and Pacific Mail 1/2. Bonds were active and irregular at noon.

Trading slackened decidedly when prices eased off. Sugar initiated the midday rally, its bulge to near 130 pulling the general list up sympathetically. Hardmore & Ohio and St. Paul touched their highest but the market generally hung back.

All representative stocks assumed more prominence in the dealings and such favorites as the Atchafalaya, Canadian Pacific and the United States Steel stocks were lifted steadily upwards. The strength of these leaders had a sustaining effect elsewhere though the volume of realizing sales was undiminished. The United States Steel stocks gained 1/2, Atchafalaya 1/2, the preferred 1/2 and St. Paul 1/2.

LIVE STOCK.

CHICAGO.

Chicago, Jan. 22.—Cattle—Receipts, 2,000; market slow. Good to prime steers, 4.00 to 4.25; poor to medium, 3.50 to 4.00; cows and feeders, 2.50 to 3.00; calves, 4.00 to 4.50; hogs, 1.50 to 1.75; pigs, 1.00 to 1.25; sheep, 1.00 to 1.25; goats, 1.00 to 1.25.

Hogs—Receipts, 2,000; market steady. Good to prime hogs, 4.00 to 4.25; poor to medium, 3.50 to 4.00; calves, 4.00 to 4.50; hogs, 1.50 to 1.75; pigs, 1.00 to 1.25; sheep, 1.00 to 1.25; goats, 1.00 to 1.25.

Sheep—Receipts, 2,000; market steady. Good to prime sheep, 4.00 to 4.25; poor to medium, 3.50 to 4.00; calves, 4.00 to 4.50; hogs, 1.50 to 1.75; pigs, 1.00 to 1.25; sheep, 1.00 to 1.25; goats, 1.00 to 1.25.

Goats—Receipts, 2,000; market steady. Good to prime goats, 4.00 to 4.25; poor to medium, 3.50 to 4.00; calves, 4.00 to 4.50; hogs, 1.50 to 1.75; pigs, 1.00 to 1.25; sheep, 1.00 to 1.25; goats, 1.00 to 1.25.

Pigs—Receipts, 2,000; market steady. Good to prime pigs, 4.00 to 4.25; poor to medium, 3.50 to 4.00; calves, 4.00 to 4.50; hogs, 1.50 to 1.75; pigs, 1.00 to 1.25; sheep, 1.00 to 1.25; goats, 1.00 to 1.25.

Calves—Receipts, 2,000; market steady. Good to prime calves, 4.00 to 4.25; poor to medium, 3.50 to 4.00; calves, 4.00 to 4.50; hogs, 1.50 to 1.75; pigs, 1.00 to 1.25; sheep, 1.00 to 1.25; goats, 1.00 to 1.25.

Western sheep, 3.00 to 3.25; native lambs, 3.50 to 3.75; western lambs, 3.50 to 3.75.

OMAHA.

South Omaha, Jan. 22.—Cattle—Receipts, 2,000; market steady to strong. Native steers, 3.50 to 4.00; cows and feeders, 2.50 to 3.00; calves, 4.00 to 4.50; hogs, 1.50 to 1.75; pigs, 1.00 to 1.25; sheep, 1.00 to 1.25; goats, 1.00 to 1.25.

Hogs—Receipts, 2,000; market active. Good to prime hogs, 4.00 to 4.25; poor to medium, 3.50 to 4.00; calves, 4.00 to 4.50; hogs, 1.50 to 1.75; pigs, 1.00 to 1.25; sheep, 1.00 to 1.25; goats, 1.00 to 1.25.

Sheep—Receipts, 2,000; market steady. Good to prime sheep, 4.00 to 4.25; poor to medium, 3.50 to 4.00; calves, 4.00 to 4.50; hogs, 1.50 to 1.75; pigs, 1.00 to 1.25; sheep, 1.00 to 1.25; goats, 1.00 to 1.25.

Goats—Receipts, 2,000; market steady. Good to prime goats, 4.00 to 4.25; poor to medium, 3.50 to 4.00; calves, 4.00 to 4.50; hogs, 1.50 to 1.75; pigs, 1.00 to 1.25; sheep, 1.00 to 1.25; goats, 1.00 to 1.25.

Pigs—Receipts, 2,000; market steady. Good to prime pigs, 4.00 to 4.25; poor to medium, 3.50 to 4.00; calves, 4.00 to 4.50; hogs, 1.50 to 1.75; pigs, 1.00 to 1.25; sheep, 1.00 to 1.25; goats, 1.00 to 1.25.

Calves—Receipts, 2,000; market steady. Good to prime calves, 4.00 to 4.25; poor to medium, 3.50 to 4.00; calves, 4.00 to 4.50; hogs, 1.50 to 1.75; pigs, 1.00 to 1.25; sheep, 1.00 to 1.25; goats, 1.00 to 1.25.

Western sheep, 3.00 to 3.25; native lambs, 3.50 to 3.75; western lambs, 3.50 to 3.75.

KANSAS CITY.

Kansas City, Mo., Jan. 22.—Cattle—Receipts, 2,000; market steady to strong. Native steers, 3.50 to 4.00; cows and feeders, 2.50 to 3.00; calves, 4.00 to 4.50; hogs, 1.50 to 1.75; pigs, 1.00 to 1.25; sheep, 1.00 to 1.25; goats, 1.00 to 1.25.

Hogs—Receipts, 2,000; market active. Good to prime hogs, 4.00 to 4.25; poor to medium, 3.50 to 4.00; calves, 4.00 to 4.50; hogs, 1.50 to 1.75; pigs, 1.00 to 1.25; sheep, 1.00 to 1.25; goats, 1.00 to 1.25.

Sheep—Receipts, 2,000; market steady. Good to prime sheep, 4.00 to 4.25; poor to medium, 3.50 to 4.00; calves, 4.00 to 4.50; hogs, 1.50 to 1.75; pigs, 1.00 to 1.25; sheep, 1.00 to 1.25; goats, 1.00 to 1.25.

Goats—Receipts, 2,000; market steady. Good to prime goats, 4.00 to 4.25; poor to medium, 3.50 to 4.00; calves, 4.00 to 4.50; hogs, 1.50 to 1.75; pigs, 1.00 to 1.25; sheep, 1.00 to 1.25; goats, 1.00 to 1.25.

Pigs—Receipts, 2,000; market steady. Good to prime pigs, 4.00 to 4.25; poor to medium, 3.50 to 4.00; calves, 4.00 to 4.50; hogs, 1.50 to 1.75; pigs, 1.00 to 1.25; sheep, 1.00 to 1.25; goats, 1.00 to 1.25.

Calves—Receipts, 2,000; market steady. Good to prime calves, 4.00 to 4.25; poor to medium, 3.50 to 4.00; calves, 4.00 to 4.50; hogs, 1.50 to 1.75; pigs, 1.00 to 1.25; sheep, 1.00 to 1.25; goats, 1.00 to 1.25.

Western sheep, 3.00 to 3.25; native lambs, 3.50 to 3.75; western lambs, 3.50 to 3.75.

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