MINING, BUSINESS AND STOCKS

CACTUS OUTPUT ORDERED CUT

Three Hundred Men to Be Discharged by Newhouse Mines And Smelters Corporation.

ONLY ONE SHIFT IN THE MILL.

Development to Continue on Limited Scale—More About Boston Con.

About 300 men who have been employed in the Cactus mine and concentrating mill of the Newhouse Mines & Smelters corporation at Newhouse, in Beaver county are to receive their walking papers tomorrow. This order was given to Supt. Moffat today and that official will be at the mine to see that the instructions from the general offices are carried into effect.

The production of the mine is to be decreased more than one-half, the mill is to be operated only one shift of eight hours a day and development work is to be carried on only in a limited way until the existing unsatisfactory condition of the metal market clears up.

ORDERED BY DIRECTORS.

General Manager Lafayette Hanchett, in giving out the information contained in the foregoing, declared that the slowing down at the Cactus is in accordance with the wishes of the board of directors who have deemed it advisable to make their contribution towards a curtailment of the copper output of the country. It is better, said he to keep the copper in the mine, than to have it piled up and accummulate along the wharves at Jersey City, while there is practically no market for it.

IS WISEST PLAN.

"There is no question in my mind that the curtailment now going on all over the country is the wisest means of bringing about better conditions. It appears to me that it is also the quickest way to do it, for with the production cut down enormously, there should be a clearing of the skies before very long. My greatest regret is that it will bring some hardships upon the laboring element of our population; but fortunately the Western Pacific is carrying on its construction work and, I understand, has advertised for 7,000 men. This will give men who have been let out of the mines opportunity to get work again.

"At the Cactus mine it is our intention to get along with the smallest force possible. It is the intention to continue sinking the shaft, which is now nearing the 800-foot point, as planned, and to develop the new levels. The mill is to be supplied with only that ore encountered while doing this development work. We have been employing about 450 men altogether."

Regarding the Boston Consolidated, Mr. Hanchett stated that although the force there had been greatly reduced during the past few weeks, he rather expected that there might be a further curtailment, although it had not been definitely decided.

The Newhouse company has been producing copper on the basis of a little more than 1,000,000 pounds of copper monthly. Newhouse stock sold a few months ago as high as $23 a share. Today it was bought at $6.

OTHERS TO COME.

That the next week will witness the cutting down of the working forces in other mines is believed to be almost a certainty. The outlook for the winter in the mining camps of the west is anything but encouraging. If the drop in the metals continues much further, a reduction in wages will be the next calamity.

ON MINING EXCHANGE.

Colorado Some Stronger Today—Newhouse at Six Dollars.

There were a few redeeming features about the mining stock market today. Colorado moved upward a few points, while some of the other Tintic issues which have figured in the week's slump managed to hold their own in the face of adverse conditions. Mammoth found ready takers at $2.25. South Columbus dropped to $1.20; the uncertainty about the Lower Mammoth dividend, caused that stock to display weakness; while Mountain Lake was sluggish about 46 cents.

The unlisted stocks sold today were: Copper Glance at 15½ and 16 cents; Old American at 10 cents; Standard Copper at 24 cents and Newhouse at $6 and $6.12½.

The closing quotations and sales were:

UNLISTED STOCKS.

Stocks.	Bid.	Asked.
Ohio Kentucky	....	3.00
Ohio Copper	3.55	3.85

6 to 8%
INVESTMENTS
Get my buying and selling prices on
SUGAR STOCKS
BANK STOCKS
LOCAL BONDS
and then see if you want to deal elsewhere.

EDWARD L. BURTON
11 East 1st South
Both Phones 277

Today's Metal Quotations

SILVER,	62⅝
COPPER, casting,	14
COPPER, cathodes,	14¼
LEAD,	4.75

NEW YORK QUOTATIONS.

LEAD, quiet,	4.50
COPPER, weak,	14.00@14.50

Standard Copper	.23	.25
Mason Valley	1.10	1.50
Newhouse	5.75	6.12½
Copper Glance	.15½	.16
Old American	.10	.20

A. M. LISTED STOCKS.

Stocks.	Bid.	Asked.
Albion		1.00
Ajax	.33	.34
Bullion Beck		2.25
Carisa		.30
Creole		.35
Con. Mercur	.35	.40
Columbus Con	2.90	3.25
Daly	1.25	1.30
Daly Judge	4.00	4.50
Daly West		12.00
Eagle's Nest		.22
Eagle & Blue Bell		1.35
Grand Central	3.25	4.00
Indian Queen		.15
Little Bell	.93	.99
Lower Mammoth	1.35	1.90
May Day		.51
Nevada Hills	3.50	4.50
Nevada Fairview	.06	.08
Ontario		4.00
Silver King		25.00
Sacramento	.04½	.06½
Swansea	.25	.40
Utah Mine		2.10
Uncle Sam Con	1.00	1.02¼
Boston Consolidated	10.00	12.50
Butler Liberal	.01	.09
Beck Tunnel	1.12½	1.15
Black Jack		.35
Bullock	.03	
Colorado Mining	3.85	3.87½
Crown Point	.38	.38½
Emerald		.17½
Ingot	.02	.05
Ibex		.25
Iron Blossom	.48	.49
Inyo		.30
Joe Bowers		.02½
Little Chief	.06½	.09
Mountain Lake	.46	.48
Richmond Anaconda	.12	.16½
Scottish Chief	.01	.02
South Columbus	1.20	1.25
Sioux Con	.34	.34½
Seven Troughs	.27	.29
Tetro		.09
Victor Con	.10	.11½
Wabash		.35
Yankee Con	.51	.57

REGULAR A. M. SALES.

Ajax—500 at 32.
Daly—200 at 1.25.
Mammoth—200 at 2.25.
May Day—2,300 at 51; 6,500 at 50; 500 at 52, B. 30.
Uncle Sam Con—2,100 at 1.05; 1,600 at 1.02½; 2,000 at 1.00.
Beck Tunnel Con.—2,300 at 1.12½; 200 at 1.12½, S. 60.
Black Jack Con.—100 at 35.
Colorado Mining—200 at 3.80; 800 at 3.82½; 1,100 at 3.85.
Crown Point—100 at 37; 2,500 at 38; 100 at 38½.
Iron Blossom—1,200 at 48; 500 at 48½; 100 at 49.
Mountain Lake—2,000 at 46; 100 at 47.
So. Columbus Con.—200 at 1.20.
Sioux Con.—1,400 at 34; 1,000 at 33½.
Victor Con.—1,000 at 11.

OPEN BOARD.

Ajax—300 at 32.
Black Jack Con.—1,800 at 35.
Beck Tunnel—1,700 at 1.12½, 300 at 1.15, B. 60; 200 at 1.12½, B. 60.
Colorado—200 at 3.87½; 1,200 at 3.95; 200 at 3.95, S. 60; 100 at 3.97½; 1,100 at 4.00.
Crown Point—1,000 at 38.
Iron Blossom—1,700 at 48.
Lo. Mammoth—1,000 at 1.75; 100 at 1.72½.
May Day—2,200 at 51; 8,100 at 50.
Mountain Lake—500 at 47.
Rich Ana.—100 at 16.
Uncle Sam—1,100 at 1.02½; 1,000 at 1.05, B. 60; 2,000 at 1.07½, B. 30; 3,100 at 1.00.
Yankee Con.—400 at 52.

RECAPITULATION.

	Shares.	Value.
Regular	31,000	$26,719.50
Open board	35,500	33,949.00
	66,500	$60,668.50
Week's totals	671,994	536,970.90

MINES OF TINTIC.

About Usual Tonnage Sent to Smelters This Week.

Mines of the Tintic district appear to have sent about the usual tonnage of ore to the smelters this week. Altogether, 145 car loads were sent out, the contributing mines and amounts being:

Ajax	2
Bullock	1
Beck Tunnel	7
Bullion Beck	5
Carisa	3
Colorado Mining	9
Centennial Eureka	54
Eagle and Blue Bell	6
Eureka Hill	2
Grand Central	7
Gemini	5
D. A. Depue	1
Lower Mammoth	9
May Day (crude ore)	6
May Day (concentrates)	2
Mammoth	9
Scranton	8
Tintic Iron	1
Uncle Sam Consolidated	4
Yankee Consolidated	4
Total carloads	145

46½.

COPPER COMPANY ASSESSES.

(Pollock Special Wire.)

Boston, Oct. 11.—Directors of the Winona Copper company have called an assessment of $2 per share on capital stock of Winona Copper company, payable at American Trust company in two installments of $1, payable $1 on Tuesday, Nov. 12, 1907, and $1 on Thursday, Feb. 6, 1908.

OIL COMPANY INCORPORATES.

The Garfield Oil company, with a capital stock of $100,000, filed articles of incorporation with the secretary of state today. The company is composed of Panguitch citizens and others for the development of southern Utah oil lands and other purposes of like nature. John L. Sevy is president, J. C. Spencer, vice president and Clement Tibbs is secretary and treasurer.

SALT LAKE BANK CLEARINGS

For the week ending Oct. 12, 1907.

	1907.	1906.
Oct. 7	$1,191,378.80	$1,102,119.49
Oct. 8	1,109,277.85	889,155.60
Oct. 9	999,700.27	808,700.32
Oct. 10	1,196,716.78	1,095,601.30
Oct. 11	1,259,446.48	964,257.20
Oct. 12	1,247,802.20	966,094.88
Totals	$6,835,326.88	$5,825,326.88

Increase, $1,171,996.48.

TEN MILLIONS IN THIRTY DAYS

Table Showing Eighteen Well Known Stocks Have Figured In Late Slump.

COLORADO OVER $3,000,000.

Tintic Issues Have Suffered the Most —Danger of Margining Stocks.

Tintic and other local mining stocks have depreciated in value more than $10,000,000 in the past 30 days and the bulk of the shrinkages has occured during the present week. Conditions of real panic have prevailed on the floor of the mining exchange and many who had been counting their wealth—on paper—by the thousands and tens of thousands of dollars, have awakened to the stern realization that their fortunes have slipped away and some of them are pocrer than before they became afflicted with the fever of stock speculation.

But after all, what else could be expected? Stocks have soared to prices beyond all reason and the inevitable result has come. The limit had to be reached some time. History has simply repeated itself again. While conservative mining men had been looking for the very thing that has happened, even some of them were caught before they could liquidate with a profit.

No city in the country has enjoyed such an active mining stock market during the past summer as has been in evidence right here in Salt Lake. Apparently the depression which came upon copper and copper stocks last March, and which has been growing worse by degrees, had no effect on the lead-silver stocks of Tintic, Alta and Park City. But when lead and silver, the metals, began to seek a lower level, the warning was given that stocks must also decline.

The letter from the ore purchasing department of the United States Smelting, Refining & Mining company, while intended as good friendly advice to the producers who have been its clients and believing it to be to their advantage to be informed as to the lead market situation, undoubtedly had the effect of bringing on the avalance of falling prices witnessed during the present week.

The anxiety to liquidate so overwhelmed the buying power of the exchange that prices fell rapidly; the margined stock came out, the bear element among the brokers helped matters along until some of the dividend paying stocks are upon the bargain counter; which at any other time would be considered as being ridiculously cheap. Some of them are earning on the basis of present prices anywhere from 25 to 50 per cent.

The Tintic issues have suffered the most of all for they have figured more conspicuously than all the rest in the daily trading on the exchange during the past few months. About 60 days ago, Colorado sold above $8 a share; Crown Point, Iron Blossom, May Day, Uncle Sam and others were quoted higher than they were a month ago.

The accompanying table shows a comparison on two given dates, in the market value of 18 stocks actively traded in lately on the exchange:

EIGHTEEN STOCKS DEPRECIATE TEN MILLION DOLLARS.

Stocks.	Sept. 9. Bid.	Sept. 9. Asked.	Oct. 11. Bid.	Oct. 11. Asked.	Capitalization.	Value in December.
Beck Tunnel	$1.85	$1.90	$1.05	$1.07½	$1,000,000	$800,000
Black Jack	.41	.50	.35	.36	1,000,000	90,000
Columbus Con.	4.65	4.90	3.65	3.79	300,000	300,000
Carisa	.39	.45	.25	.30	500,000	42,000
Crown Point	1.10	1.12	.36	.37	1,000,000	740,000
Colorado	7.45	7.65	3.70	3.80	1,000,000	3,750,000
Daly	1.30	....	1.15	1.30	150,000	22,500
Daly West	15.00	15.25	10.75	11.25	180,000	855,000
Daly Judge	6.25	6.60	4.00	4.30	300,000	675,000
Grand Central	4.30	4.75	3.50	3.80	250,000	204,000
Iron Blossom	1.25	1.27	.46	.47	1,000,000	790,000
Lower Mammoth	3.22	3.25	2.07	2.10	190,000	218,500
Mountain Lake	.70	.72	.44	.44½	1,000,000	280,000
May Day	.77	.78	.55	.57	800,000	176,000
Sioux Con.	.58	.60	.30	.31	1,000,000	280,000
South Columbus	1.95	2.05	1.12	1.15	300,000	249,000
Uncle Sam	1.80	2.00	1.00	1.02½	500,000	400,000
Yankee Con.	.64	.69	.55	.58	500,000	45,000
Total						$9,917,000

MARKET SITUATION.

William H. Tibbals Looks to Future With Optimism.

There are earnest and anxious inquiries as to the cause of the continued depression of the various investment stocks of the country. It seemed for a while that our local market would not suffer much, because the mines of this state, especially those of Tintic, were shipping a heavy tonnage and making large profits because the drop in the price of copper did not seriously affect the returns. A threatened drop in the price of lead, the curtailment of dividends occasioned considerable apprehension and some timid investors began to sell. The calling of loans precipitated farther selling, and this called out margined stocks. Many of the stocks, which suffered most, had made too great an advance for the showing in the properties. Many investors had bought beyond their ability to carry. The results under such circumstances are always disastrous. Thus spoke William H. Tibbals today when discussing the stock market situation.

"The conditions at the present time," continued Mr. Tibbals, "are certainly not very encouraging, and we must make the best of it and await results. Matters will be righted, but it may take 60 or 90 days. Already there are some signs of improvement. They may be but straws, but they are significant. The Butte & New York company has increased the force at its mine to push development so as to be producing when there is some improvement in the copper situation. The wages of several great mining companies operating in Butte have not been reduced, according to contract. This would indicate that the managers or directors of the several companies are not yet confident that the price of copper is settled below 18 cents.

"The condition of the whole country from the Atlantic to the Pacific is prosperous. While the yield of the crops was a little behind that of last year the producer is receiving a much larger sum. Never before have crops yielded such returns as they have this year.

"The stock barometer for a week ago today shows some improvement. There may have been, however, a somewhat lower point reached this week. The average reached on Saturday, Oct. 5, was 80.46. The lowest point reached so far this year was on Sept. 28, 79.86; the lowest point reached in 1904 was 70.66; and the lowest point in 1903, 68.41. The conditions, therefore, are not so serious as they were at that time.

"The government reports on the export movement of copper for the month of August are out, and make a very good showing, which is as follows:

August—	1907.	1906.	1905.
Pounds	29,695,950	46,789,702	48,942,284
Value	$6,198,117	$8,607,431	$7,338,764
Value per pound	20⅞c	18⅜c	15c

Jan. 1 to Aug. 31—	1907.	1906	1905.
Pounds	241,790,991	300,664,379	379,543,010
Value	$56,866,515	$55,539,944	$56,007,252
Value per pound	23½c	18c	14¾c

"It will be observed that the average price for copper for the first eight months of this year was 23½c a pound; for the first eight months of 1906, 18c; and for the first eight months of 1905, 14¾c. We should, therefore, be able to draw some comfort from such a showing."

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Should be th aim of every worthy man. We have supplied homes to hundreds of people, and can sell you what you want if you will call on us. During the past few months we have sold eighty-five

Lots in Forest Dale

Some of these are in the original subdivision but many are in the new blocks recently subdivided. We have retained some of the very choicest and can supply what you need.

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MAMMOTH DIVIDEND.

Directors Have Authorized Payment Of $20,000 to Shareholders.

The directors of the Mammoth Mining company met late yesterday afternoon and posted a dividend of 5 cents a share, or $20,000, which is payable on the 25th inst. to shareholders of record on the 19th.

This action on the part of the directors of the Mammoth has been anticipated for some time, and hence it has come as no surprise. The company has been shipping a good deal of high grade gold ore lately, and while nothing official has been given out to that effect, it is claimed that the treasury of the organization contains more than enough at the present time to meet the dividend and pay the Grand Central judgment if it should be finally determined that the company had to do so.

The Mammoth company has the deepest mine shaft in the state, the present depth being 2,300 feet, with conditions on that level of a highly gratifying character.

THE SAINT JOE CASE.

Officers of Company File Affidavits With County Clerk.

Officials of the St. Joe Mining company, R. A. Hasbrouck, W. S. Burton and H. D. Wenger, have filed affidavits in the office of the country clerk in regard to the suit brought against the mining company some time ago by J. E. Darmer, trustee, and others. Several days ago judgment in the sum of $55,000 was awarded the plaintiffs against the mining company, and immediately afterward several stockholders filed a complaint in intervenor, making sensational charges against Hasbrouck, Burton and Wenger, alleging that they were in collusion with the plaintiffs to wreck the mining company.

The affidavits filed in reply to the accusation of the intervenors, show that the officers of the company have acted for the best interests of the company and its stockholders, denying in detail the allegations of the intervenors.

MAYFLOWER CONSOLIDATED.

The Mayflower Consolidated Mining company filed articles of incorporation with the secretary of state today. The company is organized to work the Mayflower properties at Tooele. The officers are: Thomas W. Bell, president; William Perego, vice president; Charles T. Anderson, secretary and John T. Flanders, treasurer. The foregoing with William Exford and E. T. Woolley constitute the board of directors. The capital is $50,000 in 10 cent shares.

NEVADA CON. MEETING.

(Pollock Special Wire.)

Boston, Oct. 11.—Annual meeting of Nevada Consolidated Copper company will be held in Portland, Maine, on Nov. 5, at 12 o'cock, books closed Oct. 22, and re-opened Oct. 28.

MINE COMPARISONS.

Copper Range and North Butte Discussed by Inventor.

(Pollock Special Wire.)

Boston, Oct. 11.—The News Bureau says: A man who has investment of many thousand dollars in the shares of Copper Range and, in fact, is one of the largest stockholders says: "I note a general disposition to speak of Copper Range and North Butte as properties of equal merit. There are to be sure several points of similarity. They have practically the same share capacity, pay the same dividends and produce about the same amount of copper and at practically the same cost per pound. I have also heard some expressions of surprise that Copper Range should at this time command $10 or $12 per share above the quotation of North Butte. To me it is not strange. It cannot be denied that there is today a stronger degree of confidence with regard to the management of the Copper Range property than ever before. On Oct. 1 there were exactly 5,008 shareholders in the company and I happen to know that the present market for Copper Range is not sustained by any so-called support, the market is entirely a natural one and new stockholders are being added every day. While the two properties are alike in capitalization and volume copper output, there are some points of difference which I may be pardoned for emphasizing. For instance North Butte is hoisting from one shaft; Copper Range is hoisting from 12 shafts equipped with steel rockhouses at a total investment of well over $1,500,000. North Butte has no smelter; Copper Range has a magnificent smelter plant or at least a very substantial interest in one of the best plants of its kind in the country. North Butte has no railroad; Copper Range has a railroad which earns $1,000,000 per annum gross and which next year should return Copper Range $1 per share or $635,000. If the Copper Range should be hard up it would have a mighty good collateral in this railroad. North Butte mines have no independent homes of their own. Copper Range has between 400 and 500 houses with cellars and running water. These houses are rented on the basis of 75c per room per month. A figure considerably below the general Lake Superior average. The miners have the services of a physician for $1 per month and get their coal at cost. In numerous other ways the men are treated as human beings and this accounts in large measure for the unsuccessful efforts of western federation of miners to get a foothold in this, the ideal copper camp of the world. There is a permanency and non-fluctuating character to the Lake Superior ores which is not found in Montana.

SAN FRANCISCO MARKET.

James A. Pollock and Company, furnish the following quotations on Nevada mining stocks from San Francisco today:

COMSTOCK.

Ophir, 1.40@1.45; Mexican, 65@66; Gould & Curry, 23@24; Con. Va., 72¾ 73; Savage, 64@65; Hale & Norcross, 75@78; Yellow Jacket, 1.50 asked; Belcher, 43@44; Confidence, 80@95; Sierra Nevada, 65@66; Union, 41@45.

TONOPAH.

Tonopah Nevada, 8.37½@8.50; Montana Tonopah, 1.60@1.65; Tonopah Extension, 1.40@1.42½; MacNamara, 25 asked; Midway, 70 asked; Tonopah Belmont, 1.35@1.50; Tonopah North Star, 10@12; Ohio Tonopah, 2@3; West End Cons., 45@50; Rescue, 5@6; Tonopah & California, 5 bid; Golden Anchor, 6@7; Jim Butler, 51@52; Cash Boy, 3@4; Home, 3 bid; Monarch Pitts. Extn. 6 asked; Montana Midway, Extn., 2@3; Golden Crown, 4 asked.

GOLDFIELD.

Sandstorm, 22@24; Col. Mt., 18@19; Jumbo Exten., 87@88; Vernal, 9 asked; Pennsylvania, 3 asked; Kendall, 7@10; Booth, 17@18; Blue Bell, 17@18; Adams, 7@8; Silver Pick, 27@28; Nevada Boy, 3@4; Black Butte Exten., 4@5; Blue Bell, 9@10; Dixie, 3@4; Hibernia, 2@3; St. Ives, 40@41; Conqueror, 5@6; Black Rock, 2@3; Lone Star, 12@13; G. Wonder, 3 asked; Potlatch, 40 asked; Oro, 10@12; Kendall Exten., 1@3; Sandstorm Exten., 3@4; Mayne, 3 bid; Atlanta, 23@24; Gt. Bend, 26@27; Red Top Ext., 14@15; Florence, 2.05@2.10; Comb. Fraction, 84@85; Gt. Bend Ext., 9 asked; Gt. Bend Annex, 9 asked; B. B. Bonanza, 4 asked; Kewanos, 23@24; Esmeralda, 5 asked; Portland, 8@9; Crackerjack, 9@10; F. Mohawk, 54@55; Red Hills, 22@23; Mohawk Ext., 5@6; Y. Tiger, 14 bid; Grandma, 8@9; S. P. Ext., 6 asked; Y. Rose, 6 asked; Col. Mt. Ext., 3 asked; Goldfield Con., 4.92½@4.95; D'field Triangle, 9@10.

BULLFROG.

Original, 3@4; Bullfrog Mining, 4@5; Mont. Bullfrog, 2@3; National Bank, 8@9; L. Harris, 1@2; Amethyst, 8@9; Gold Bar, 33@35; Denver Bullfrog Annex, 2@4; Bonnie Clare, 25@26; Mayflower Cons., 22@23; Montyg. Sho. Ext., 2 bid; G. Sceptre, 4@6; Montgy. Mt., 6 asked. B. Diamondfield 8 asked; Homestake Cons., 60 asked; Y. Girl, 5 asked. Nugget, 3 asked; Tramp Cons., 17@18; Victor, 2@3.

MANHATTAN.

Manh. Cons., 40 asked; G. Wedge, 4@5; S. Humphrey, 2@3; Dexter, 5@6; L. Joe, 1@2; Crescent, 2 bid; Combination, 2 bid; Granny, 20 bid; Mustang, 16@17; Little Grey, 10 asked; Cow Boy, 3 bid; Ong. Manh., 8 asked; Broncho, 3@4; Pinenut, 4@5; Buffalo, 3 asked; S. Dog, 9 bid; Y. Horse, 2@3; Standard, 2 asked.

OTHER DISTRICTS.

Fairview Sil. King, 10 asked; Fairview Eagle, 70@72; Nevada Hills, 4.40 bid; Pittsburg Sil. Peak, 1.15 asked; North Star Wonder, 4 asked; Eagles Nest, 28 bid; Ruby Wonder, 7@10; Alice of Wonder, 5 asked.

BOSTON COPPER MARKET.

James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wire, this afternoon:

Adventure, 1¼@1¾; Allouez, 26@30; Arcadian, 3@3¼; Bingham Con., 5¼@5½; Atlantic, 7@7¼; Butte Coalition, 11½@11¾; C. & A., 91@92; C. & H., 600 bid; Centennial, 19@20; Con. Mercur, 35@38; Copper Range, 51¼@51¾; Phoenix, 1 asked; Quincy, 72@74; R. I., 21¼@21⅞; Santa Fe, 2¼@2 ; Shannon, 7½@7¾; Tamarack, 60@61; Trinity, 11@11¼; United Copper, 37@40; Oil, 8⅝@8½; Utah Con., 31¾@32; Ariz. Coml., 9@10; Boston Con., 11@11½; Royale 13¼@14; U. S., 35@36; U. S. pfd., 35½@36; Daly West, 10½@11; Elm River, 1@1⅛; Franklin, 6¾@7; Granby, 81@85; Greene Cenenea, 6¾@7; Mass., 3@3¼; Mayflower, 40@60; Mex. Cons., 8@8¼; Michigan, 7@7¼; Mohawk, 42@43; Mont. C. C. 1¾ bid; Nevada Cons., 8 asked; North Butte, 39@39¾; Old Dominion, 20@20½; Osceola, 80@85; Parrot, 10@10⅜; Victoria, 3⅛@3¼; Winona, 3@4; Wolverine, 95@97; Wyandot, 85@90; Amal, 53@53¼; Am. Zinc, 24½@25; Balaklala, 3¾@4.

CURB CLOSE.

Black Mtn., 4⅞@5⅛; Cum. Ely, 5@5¼; East Butte, 5@5½; Hancock, 5¼@5½; Majestic, 75@87½; Nipissing, 6¼@6⅝; Shawmut, 25@30; Troy, 75 asked; Butte & London, ⅝@⅞; Davis Daly, 6⅝@7; Giroux Con., 4@4½; Helv., 1½@1⅞; Nevada Utah, 2⅝@2¾; Raven, 85@87½; Sup. & Pitts. 8@8¼; Apex, 2@2¼.

CONCENTRATES.

The ore and bullion settlements reported late yesterday by McCornick & Company were: Crude ore and concentrate, $33,000; base bullion, $77,000.

The directors of the Lower Mammoth Mining company did not meet yesterday afternoon to consider the matter of posting a dividend, but they are scheduled to do so late today.

The Black Bear Mining & Milling company has filed articles of incorporation with the secretary of state. The capital stock is $100,000, divided into shares of the par value of 10 cents each. John H. Kidd, president; William E. Headings, vice president; Horace B. Stratford, secretary; and Jesse J. Driver, treasurer, ar the officers. The properties of the corporation are situated in Boxelder county.

A. S. CAMPBELL,
Stock Broker, 215 D. F. Walker Block.

UNION ASSAY OFFICE.
M. S. Hanauer. J. V. Sadler.
152 So. West Temple, P. O. box 1446.

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F. R. Snow & Co., Stock Brokers. 22 Commercial Blk. Both 'Phones1973.

E. M. West & Co., stock brokers, D. F. Walker Blk. Both 'phones office and residence.

Bird-Cowan Co.
Custom Assayers and Chemists, 160 South West Temple St.

Nebeker & Currie, Stock Brokers 224 D. F. Walker Bldg. 'Phone 2904.

CANNON & CANNON, Mining Stock Brokers, 18 E. S. Tem. Both Phones.

HARRIMAN STOCKS WERE THROWN OVER

New York, Oct. 12.—There were precipitate declines in prices in the stock market today under large offerings in the opening dealings. Some of the principal losses were Tennessee Copper 4, Sugar and Union Pacific 1⅞, St. Louis Southwestern preferred 2⅛, American Smelting 1⅛, Southern Pacific, Canadian Pacific, Missouri Pacific, Pennsylvania, Reading, St. Louis & San Francisco second preferred, Anaconda, United States Steel preferred and American Car a point, and a long list of the principal active stocks, a large fraction. Sales of 6,000 shares of United States Steel were made at 24¼ and 24 compared with 24⅜ last night.

Alarm was caused by an alleged order of E. H. Harriman to cut down expenses in every department of the railroad system under his control on account of the stringency in the money market. The throwing over of the Harriman stocks communicated a demoralized tone to the whole market. Union Pacific slumped 4⅛ to 118⅝, and Southehrn Pacific 3 points to 75⅛. Other losses were Great Western preferred 3, Westinghouse Electric 6⅛, St. ouis, Southwestern preferred, and United States Pipe 5, Reading, American Smelting and Anaconda 3, American Car preferred 2⅜, Central Leather preferred, Sugar, National Lead, Great Northern preferred and Northern Pacific 2 to 2½ and the list generally from 1 to 2 points. There were some violent rebounds when the bears rushed to take profits.

LIVESTOCK.

Chicago, Oct. 12.—Cattle—Receipts about 1,000. Market weak. Beeves, 4.00@7.35; cows, 1.00@5.40; Texans, 3.80@4.90; calves, 6.50@8.00; westerns, 4.00@6.15; stockers and feeders, 2.60@4.85.

Hogs—Receipts about 14,000. Market 5@10c lower. Lights, 6.20@6.90; mixed, 6.25@6.95; heavy, 6.05@6.90; rough, 6.05@6.40; pigs, 5.40@6.60; bulk of sales, 6.40@6.70.

Sheep—Receipts about 2,000. Market steady. Natives, 3.00@5.60; yearlings, 5.00@6.25; lambs, 5.00@7.35; western, 5.00@7.40.

KANSAS CITY.

Kansas City, Oct. 12.—Cattle—Receipts, 1,000, including 300 southerns. Market steady. Native steers, 4.90@7.00; southern steers, 3.35@4.25; southern cows, 2.00@3.35; native cows and heifers, 1.25@5.25; stockers and feeders, 3.00@5.00; bulls, 2.40@3.75; calves, 3.75@7.00; western steers, 3.75@5.65; western cows, 2.40@4.00.

Hogs—Receipts, 2,000. Market steady to weak. Bulk of sales, 6.30@6.40; heavy, 6.25@6.40; packers, 6.30@6.40; pigs and lights, 6.25@6.35.

Sheep—Receipts, none. Market nominally steady. Muttons, 4.90@5.60; lambs, 6.00@7.40; range wethers, 4.75@5.75; fed ewes, 4.50@6.00.

WOOL

St. Louis, Oct. 12.—Wool, steady. Territory and western mediums, 20@25; fine mediums, 19@23; fine, 17@20.

PRODUCE.

Chicago, Oct. 12.—The wheat market today opened easy because of increased receipts in the northwest, but within a short time, the good buying demand caused a substantial rally in prices and the market became firm. December wheat opened a shade to ⅛ lower at 1.04⅛ to 1.04¾, sold down to 1.04½ and then rallied to 1.04⅞. The report that has been circulated recently of a duel in the wheat market between two men prominent in the financial world was today denied by both of them, one of them saying that he is not in the market at all.

The corn market opened firm because of cold weather in the corn belt and local receipts which were below the estimate. December corn opened unchanged to ⅛ higher at 61⅛ to 61¼, sold at 61 and then advanced to 61⅝.

The oats market was strong in sympathy with corn and because of small local receipts. December oats opened ⅛ higher at 54⅝ and sold at 55.

The provisions market was quiet and easy. January pork was 7½c lower at 15.85. Lard was 5c lower at 9.00. Ribs were down 2½c at 8.12½.

BANK CLEARINGS.

New York, Oct. 11.—Bradstreet's bank clearings report for the week ending Oct. 10, shows an aggregate of $2,721,039,000 as against $2,903,299,000 last week and $3,070,729,000 in the corresponding week last year. Canadian clearings for the week total $84,754,000 as against $83,300,000 last week and $86,167,000 in the same week last year. The following is a list of the principal cities:

		Inc.	Dec.
New York	$1,579,940,000	....	21.3
Chicago	249,369,000	4.7	....
Boston	144,085,000	17.4	....
Philadelphia	129,296,000	....	4.5
St. Louis	67,673,000	14.2	....
Pittsburg	50,000,000	6.6	....
San Francisco	44,293,000	1.0	....
Baltimore	32,811,000	13.5	....
Kansas City	39,966,000	37.9	....
Los Angeles	1,28,000	....	2.1
Seattle	10,000,000	18.1	....
Denver	8,525,000	16.7	....
SALT LAKE CITY	6,257,000	12.1	....
Portland	8,283,000	20.8	....
Spokane	7,734,000	35.7	....
Tacoma	4,912,000	9.1	....
Wichita	5,173,000	26.7	....
Topeka	1,036,000	8.6	....
Helena	1,252,000	9.0	....
Oakland	2,597,000	....	8.2
Oklahoma City	1,617,000	....	....
Vancouver	4,172,000	34.7	....
Victoria	1,444,000	....	4.6

BANK STATEMENT.

New York, Oct. 12.—The statement of clearing house banks for the week shows that the banks hold $4,655,540 more than legal reserve requirements.

This is an increase of $2,077,375 as compared with last week. The statement follows:

Loans	$1,083,011,900
Decrease	5,696,300
Deposits	1,026,047,800
Decrease	10,655,500
Circulation	51,001,800
Increase	344,000
Legal tenders	62,008,000
Decrease	6,998,000
Specie	198,558,800
Increase	1,342,100
Reserve	261,167,400
Decrease	656,500
Reserve required	256,511,950
Decrease	2,663,875
Surplus	4,655,450
Increase	2,007,375
Ex-U. S. deposits	13,027,350
Increase	3,250,550

NEW YORK CLOSING STOCKS.

Saturday, Oct. 12.

Atchison	81⅛
Atchison pfd	85½
Baltimore & Ohio	85
Canadian Pacific	159
Chicago & Northwestern	41
Chicago & Northwestern pfd. Bid	201
Colorado Southern	20
Denver & Rio Grande	18⅝
Denver & Rio Grande pfd	64
Erie	18
Illinois Central	130¼
Louisville & Nashville	99¼
Mexican Central	15
Missouri Pacific	60
New York Central	100¼
Pennsylvania	116⅝
Reading	88⅛
Rock Island	14½
Rock Island pfd. Bid	41½
St. Paul	114½
Southern Pacific	72⅝
Southern Railway	11⅝
Union Pacific	119⅝
Union Pacific pfd	80½
Wabash	8½
Wisconsin Central	13⅝
Northern Pacific	112¼
Great Northern pfd	121¼
Amalgamated Copper	53¼
American Car & Foundry	28⅞
American Locomotive	45
American Smelting & Refining	75¼
American Smelting & Refining pfd	92
Brooklyn Rapid Transit	40¼
Colorado Fuel & Iron	15
International Paper	10⅝
National Biscuit	60¼
National Lead	42
Pacific Mail	21⅞
People's Gas	83¼
Pressed Steel Car	18½
Pullman Palace Car. Bid	150
Standard Oil	46
Sugar	104¼
Tennessee Coal & Iron	135
United States Steel	23⅞
United States Steel pfd	83¼
Western Union	69
Int. Met.	8½
Int. met. pfd	22¼

TODAY'S MONEY MARKET.

New York, Oct. 12.—Money on call nominal. Time loans strong. 60 days 6 per cent; 90 days 6½ to 7; 6 months 6 bid.

Close: Prime mercantile paper 7 per cent. Sterling exchange strong with actual business in bankers' bills at $4.86, 25 at $4.85, 30 for demand and at $4.82 for 60 day bills. Commercial bills $4.82 at $4.82¼. Bar silver 62⅝c. Mexican dollars 48½. Government bonds easy. Railroad bonds weak.

LIVESTOCK FORSALE

2,500 young ewes, Wyo. raised, near Kemmerer.
2,400 young ewes, Utah raised, near Ogden.
1,500 high grade Cotswold ewes, from Reg. Cots.
900 Rambouillet ewes, pure bloods, Utah's.
1,500 yearling and two-year-old Rambouillet Rams.
Registered Cotswold and Lincoln ewes and Rams.

R. S. BROOKS & SON,
Ogden, Utah.

The Lost Spanish Mines Co.,

Offer 50,000 shares of Capital stock at 25c
Par value $1.00

LOCATION:
60 miles east of Goldfield, in Nye County, Nevada, on line of proposed San Pedro Road from Indian Springs to Ely, Nevada.

CAPITALIZATION:
600,000 shares par value $1.00, non-assessable. 50,000 shares are offered at 25c. 100,000 shares held in Treasury. 450,000 shares pooled with Lincoln Co. Bank for 6 months, or until 150,000 shares are sold.

FORMATION:
Lime and Quartzite contacts, with intrusion of porphyry. Development work shows exceptionally high values. These mines have been worked in a primitive way by Spaniards in by-gone days.

Write for prospectus to the
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L. E. Ward, Vice Prest.
R. J. Pace, Secy. & Treas.

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