

MINING, BUSINESS AND STOCKS

COLUMBUS CON. MEETING TODAY.

Receipts of Past Year from All Sources Estimated to the Sum of \$9,809,43.

FROM SALES OF ORE \$28,829

Was Received—President Jacobson Estimates Ore in Sight to the Value of \$2,500,000.

The annual meeting of the stockholders of the Columbus Consolidated Mining company, whose properties are at Alta, is being held this afternoon, and will probably result in the re-election of the old board of directors with a possible exception of one member.

Shortly after the calling of the meeting to order the report of the secretary and treasurer, Arthur E. Snow, was read. The report shows that during the fiscal year the receipts of the corporation from all sources was \$98,809.13, out of which \$28,829.29 was derived from the sale of ores and \$67,254 from the sale of treasury stock, while the cash on hand on Dec. 29 was \$7,712.22.

At the beginning of the fiscal year the treasury showed a balance of \$1,596.77; the items of expense for the year are as follows: General expense, \$19,298.47; land purchase, \$23,455; mine payroll, \$25,841.13; power plant, \$19,272.93; machinery and hardware, \$5,361.10; insurance and taxes, interest and discount, \$157.43; office expenses, telephone expense, officers' salaries, \$2,557.27; other accounts, \$90.45; sundry, \$1,623.33; other building improvement, \$1,316.20.

President Tony Jacobson, in his report to the stockholders, made the pleasing announcement that, making a rough estimate, there is ore of the value of \$2,500,000 blocked out in the mine and available at the present time. During the past year 2,489 feet of development work was performed, 120 feet of which was run in ore. Altogether there are approximately 5,000 feet of underground workings in the mine. The new electric power plant which is being erected at a cost of \$35,000 will be ready for commission about March 1st.

Mr. Jacobson also advised the stockholders present of the strike of a new vein of high grade copper ore in the south drift from the Brain fissure. The vein is at least five feet in width. The ore was encountered about 400 feet from the main stop out of which a considerable amount of the ore shipped during the past year was extracted.

It is the intention of the company to commence the erection of a large concentrating mill in the spring to handle the low grade ores of the mine. The shipment of high grade ores will continue unabated in the future and the management is confident that the company will have its proposed improvements paid for and the mine ready to enter the dividend paying era before another year rolls around.

THE MINING EXCHANGE.

Trading in Century was the feature of the morning session.

In the pit of the Salt Lake Stock & Mining exchange this morning 13,150 shares which brought \$5,232.23, exchanged hands. Consolidated Mercantile opened in a very weak condition and the shares sank several points. A further drop is anticipated by some brokers since the announcement of the trimming of the forces at the mine. Notwithstanding the fact that the Daly-West directors will post another dividend this afternoon, there was no picking up in that stock. Ingot also slipped on the toboggan, but Century furnished the feature of the day by climbing up the highest point that it has reached in months. It was started off at 78 1/2 cents and sold as high as 85 cents. The closing quotations and sales were posted as follows:

Table with columns: Bid, Asked, and various stock symbols like Ajax, Carlin, etc.

REGULAR CALL SALES. Consolidated Mercantile—500 at 70; 100 at 69 1/2; 250 at 69; 100 at 68 1/2. Shares sold, \$50.

Daly-West—25 at 35.60; 75 at 35.55. Shares sold, 100. Ingot—2,500 at 3; 4,000 at 2 1/2. Shares sold, 6,500.

Little Bell—100 at 1.60; 200 at 1.55. May Day—3,200 at 7 1/2. Century—100 at 78 1/2; 100 at 79 seller; 60; 100 at 8 1/2; 100 at 80; 100 at 80 1/2; 300 at 85; 100 at 84 1/2. Shares sold 800. Tetra—100 at 30 1/2.

OPEN BOARD. Century—200 at 82. Uncle Sam Consolidated—100 at 24; 1,000 at 23 1/2. Shares sold, 1,100. RECAPITULATION. Shares, Amount. Regular call, 11,550 \$5,496.75. Open board, 1,300 427.50. Forenoon totals, 13,150 \$5,923.25.

AT THE COMSTOCK. Not Likely That the Company's Mill Will Be Started Up Right Away. A rumor gained currency the first of the week to the effect that the Comstock had opened up such a large body of ore, that the mill was to be put into

COMMISSION AT ONCE, SAYS THE PARK RECORD.

As a matter of fact a small body of good galena ore was broken into, but not enough to warrant the starting up of the mill. Of course in the spring, as is usual, the winter's run accumulation of ore will be run through, but until then the mill will remain closed. Doing the thing will mean the water becomes so troublesome in the mine that it is impossible to carry on work and then the mill is run to its full capacity. In the mine drifting from the shaft to the vein. When this goal will be reached is a matter of mere conjecture. Everything is looking very encouraging, the management being well satisfied with work accomplished during the past year.

GRADE COMPLETED TODAY.

Copper Belt About Ready to Deliver Ore to Winnemuck Mill.

Word came to the "News" from Bingham this morning to the effect that the Copper Belt railroad grade would be completed by tonight to the Winnemuck mill in lower Bingham, where the Ohio Copper company will soon commence grinding out concentrates.

WHERE QUIET REIGNED.

Around the Majestic Properties During the Holiday Week.

"This has been an extremely quiet week with the Majestic," says the Millford Times, "all of the mines having been closed down tight for the holidays, and nothing doing" expresses the condition. It is the intention of the management to resume work tomorrow on the Old Hickory, O. K. and Herring.

The unexpected delay in the settlement of the company's financial affairs is causing more or less embarrassment, but assurance comes from the trustees that progress is being made in this direction as rapidly as could be expected under the circumstances. It is learned that the plan of the trustees involves liquidation in the east as well as in the west. This will require a very large sum of money and the trustees propose to make provision for the entire sum before making any portion of it. It is given out that arrangements have practically been completed and that everything will be settled up within a few weeks.

CENTURY DIVIDEND.

Amount is to be Doubled—Directors Meet This Evening.

The directors of the Century Mining company are scheduled to meet this evening to declare a dividend. Stockholders will have checks aggregating \$3,000 distributed among them. The month and President Madsen says, regularly hereafter.

CONCENTRATES.

Two cars of Tonopah ores reached the local market today.

W. C. Thomas, the chief mill and smelter man of the Newhouse mines, has returned from a trip to Montana.

Major Caltraw of the Ohio Copper company is scheduled to leave Ohio for this city today.

Capt. Duncan McViechie, manager of the Bingham Consolidated has returned from California.

The blast furnace at the Yampa smelter was blown in yesterday and the entire plant is now in commission.

Four cars of Uncle Sam Consolidated first-class ores reached the market today.

The strike reported some time ago in the Old Telegraph at Bingham has developed a satisfactory grade of copper, gold and silver bearing ore.

The ore and bullion shipments reported late Saturday were: Crude ores and concentrates, \$28,000; base bullion, \$39,300. Total, \$67,300.

The Old Geyser-Marion mill at Mercury is in operation under the direction of certain ore reduction company of New York, who are working over the old tailings dump.

Work is reported to be progressing favorably at the Hope group of claims near Marysville. Two shafts are to be sunk, the contracts already having been let.

Work has been inaugurated at the Daly-Curzon property in Beaver county.

A car of Utah ore from Fish Springs sold last Saturday's market, the controls showing 47.6 per cent lead and 110 ounces silver.

The stockholders of the McKinley mine at Ely, Nevada, are demanding a financial statement from the officers of the company. While the properties are considered to be good, it is alleged that certain officers connected with the concern have "feathered their nests" by disposing of stock at boom prices.

W. H. Kinnersley, assayer for the Contact Copper mines near Tonopah, has arrived from camp.

The assessment on the stock of the New York Bonanza Mining company becomes delinquent day after tomorrow. The amount is 3 cents per share.

The contract for the grading of the new Tonopah railroad has been let and the dirt will begin to fly as soon as cuttings can be taken in.

The directors of the Daly-West will declare the usual monthly dividend of \$117,000 at a meeting to be held this afternoon.

President John J. Daly of the Daly-Judge Mining company, returned yesterday from Cincinnati, where he went to confer with eastern stockholders concerning the future policy of the company. He had nothing to report on the subject this morning.

BUSY TIMES IN OLD CAMP TINTIC.

Work Has Been Inaugurated at Several Properties Which Were Idle Last Year.

SOUTH SWANSEA MAY CLOSE.

Management Unable to Make Favorable Arrangements With Smelters—Sampling of the Mammoth Dump.

Special Correspondence.

Eureka, Jan. 3.—At the property of the Old Morning Glory, located in Undine Hollow near Silver City, a force of men is at work drifting on a five foot vein. Prospects for opening up a good ore body are very favorable as a streak of mineralized rock a foot wide has been struck. The mine is one of the oldest in Tintic and with proper development work should again come to the front.

Sam Nelson and Thomas Burns are doing the annual work on the Town View group of claims.

Mr. George Garrick has been appointed superintendent of the May Day mine on Hickory. It is expected that about 75 men will be employed at the three mines and that development work will now be steadily continued.

The unexpected delay in the settlement of the company's financial affairs is causing more or less embarrassment, but assurance comes from the trustees that progress is being made in this direction as rapidly as could be expected under the circumstances. It is learned that the plan of the trustees involves liquidation in the east as well as in the west. This will require a very large sum of money and the trustees propose to make provision for the entire sum before making any portion of it. It is given out that arrangements have practically been completed and that everything will be settled up within a few weeks.

Alger Sutherland has been appointed assayer at the Ajax mine. Considerable copper, silver and lead ore has been shipped from the property during the past week and the output will be largely increased as soon as arrangements can be made with the railroads for transportation, which is very limited just at present.

The force at the Seranton mine in west Tintic is to be increased. Supt. Willis Knapp was in Eureka during the past week and reports everything at the mine in a prosperous condition, with an excellent showing, and says that the West end of the coming produce maker of the district.

Stopping operation at the Black Jack mine at Mammoth are to be commenced at a point on the 1,300 level where the operations of the Lower Mammoth stop and the property will be largely increased as soon as arrangements can be made with the railroads for transportation, which is very limited just at present.

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SOCKS FEVERISH AND IRREGULAR.

In the Early Hours They Made Big Advances and Then Turned Downward.

CALL MONEY WAS MUCH EASIER

Lighter Selling Movement Caused Previous Gains to be Reduced or Wiped Out.

New York, Jan. 4.—A sharp rebound in prices in London served to allay the apprehension over the war outlook which induced Saturday's selling. Sugar was rushed up 1/2 points with a drop of 2 1/2 before sales. Manhattan rose 2 1/2, ice preferred 2 1/2, Amalgamated Copper 1 1/2 and Southern Pacific and Rock Island 1/2. Gains generally ran from a half to a point and there were some large individual transactions. The vigorous upturn to prices induced some renewal of outside interest in the market, and the buying carried prices considerably higher. Practically every financial stock advanced a point or more. Amalgamated Copper and Northwestern were among those in which the gains were 2 points or more. The rush to buy subsided in half an hour and prices turned downward. Northwestern fell back 1 and Sugar 2. General Electric fell 3/4 and under a light selling movement in spite of the relative ease of call money and the previous gains were reduced to fractions or wiped out. The market steadied somewhat above Saturday's close, but the tone of the market continued irregular. Lackwanna lost 3/4. Large offerings were thrown on the market again and prices ran off rapidly. A number of active stocks, including Missouri Pacific and United States Steel, sold below last week's final prices. The market was dull and steadier at 11 o'clock.

After frequent irregular fluctuations which generally brought the list lower on every successive day, the market showed some recovery toward 1 o'clock, and moved up strongly. Recoveries from the lowest approximated a point or more, particularly St. Paul, Union Pacific, Amalgamated and United States Steel.

LIVE STOCK. CHICAGO. Chicago, Jan. 4.—Receipts, 2,200. Good to prime steers, 5.00/5.75; poor to medium, 3.50/5.00; stockers and feeders, 4.00/4.50; cows, 1.75/4.25; heifers, 2.00/3.50; calves, 2.00/4.00; pigs, 1.00/1.50.

Chicago, Jan. 4.—Receipts, 4,000; tomorrow, 3,000; market, 15/20; higher. Killed and butchers, 4.75/5.10; good to choice heavy, 4.50/5.10; rough heavy, 4.50/5.10; light, 4.00/4.50; bulk of sales, 4.00/4.50.

Chicago, Jan. 4.—Receipts, 2,000; market active and steady. Native steers, 3.25/3.50; cows and heifers, 2.50/3.00; stockers and feeders, 2.50/3.00; calves, 2.50/3.00; pigs, 1.00/1.50.

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Today's Metal Quotations. Local setting prices as reported by the American Smelting and Refining Company. SILVER, 56. COPPER, 11 1/2. LEAD, \$3.50. New York Quotation: LEAD, \$4.25. COPPER, 12 3/4 @ 12 1/2.

1904. It is the time to put away petty prejudices and resolve that "I will protect my eyes" irrespective of appearances. We have some new ideas in nose glasses that are becoming and automatic in adjustment. UTAH OPTICAL CO., 237 MAIN.

"That Good Coal," a name which has become a synonym for comfort and satisfaction, is now sold at all of our four (4) yards and at the office, 161 Meighn St. BAMBERGER, The man on Meighn St. Successor to the P. V. Coal Co.

THE STATE BANK OF UTAH. SALT LAKE CITY. Joseph F. Smith, President. Wm. B. Preston, Vice President. Charles S. Burton, Cashier. Henry T. McEwan, Assistant Cashier.

U. S. DEPOSITORY. DESERET NATIONAL BANK. Salt Lake City, Utah. Capital \$100,000. Surplus \$20,000. Safety Deposit Boxes for Rent.

B. H. SCHELLER, BANKER. SALT LAKE CITY, UTAH. Five Per Cent Interest paid on time deposits. 22 Main Street, Opposite Co-op.

WELLS FARCO & CO., BANK. Salt Lake City, Utah. (Established 1852). The oldest and strongest bank in Utah. Capital, Surplus, Undivided Profits, \$1,235,512.46.

McCORMICK & CO., BANKERS. SALT LAKE CITY, UTAH. Established 1871. W. W. Ritter, President; Moses Thatcher, Vice President; Elias A. Smith, Cashier; James Sharp, John R. James, John C. Cutler, David Eccles, A. W. Carlson, Geo. Romney, J. R. Winder, E. R. Eldredge, Reed Smoot, W. F. James.

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BEST SELLING BOOKS. According to the records of all book-sellers, the six books which have sold best in the order of demand during the month are: 1. The Little Shepherd of Kingdom Come, Fox, \$1.50. 2. The Call of the Wild, London, 1.50. 3. Rebecca, Wiggin, 1.25. 4. The One Woman, Dixon, 1.25. 5. The Adventures of Tom Sawyer, Doyle, 1.50. 6. The Sherrods, McCutcheon, 1.50.

WALKER BROS., BANKERS. SALT LAKE CITY, UTAH. Incorporated 1903. Transact a General Banking Business. Safety Deposit Boxes for Rent. NATIONAL BANK OF THE REPUBLIC. U. S. DEPOSITORY. FRANK KNOX, President. J. A. MURRAY, Vice