

# MINING, BUSINESS AND STOCKS

## COLUMBUS CON. MEETING TODAY.

Receipts of Past Year from All Sources Amounted to the Sum Of \$98,809.43.

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 were \$98,809.43, out of which \$28,829.29 was derived from the sale of ore and \$69,979.14 from the sale of treasury stock, while the cash on hand on Dec. 29 was \$2,500.00.

At the beginning of the fiscal year the treasury showed a balance of \$1,159.67; the items of expense for the year are as follows: General expense, \$19,298.47; land purchase, \$23,455; mine payroll, \$28,847.13; 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, \$30.46; sundry, \$16.33; other building improvement, \$1,623.40.

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 2,439 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.

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 of 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 \$5.23.23, 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 Daily West directors will post another dividend this afternoon, there was no picking up in that stock. Ingot also slipped on the to tobacco, but Century furnished the feature of the day by climbing up the highest point that it has been at 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:

TODAY'S QUOTATIONS.	
	Bid. Asked
Alax	100 1/2
Carla	11 1/2
Con. Merc	98 1/2
Croco	100 1/2
Daly	2 3/4
Daly-Judge	3 3/4
Daly-West	80 3/4
E. & B. Bell	60 1/2
Galea	3 3/4
Grand Central	3 1/2
Ingot	100 1/2
Little Bell	100 1/2
Lower Mammoth	100 1/2
May Day	75 1/2
Mammoth	95 1/2
Northern Light	100 1/2
Petro	100 1/2
Sacramento	18 1/2
Silver King	100 1/2
Silver Shield	100 1/2
South Swansea	100 1/2
Star Con	17 1/2
Utah	100 1/2
Uncle Sam Con.	100 1/2
U. S. Mining Co.	100 1/2
Butler-Liberal	100 1/2
Rever-Homestead	100 1/2
California	100 1/2
Century	83 1/2
Dellon	100 1/2
Joe Brown	100 1/2
La Reine	100 1/2
Little Chief	100 1/2
Manhattan	100 1/2
Martha Washington	100 1/2
New York	100 1/2
Richmond	100 1/2
Tetro	100 1/2
Vetco	100 1/2
Walsh	100 1/2
White Rock	100 1/2
Yankee	100 1/2

REGULAR CALL SALES.	
Consolidated Mercantile—500 at 70; 100 at 69 1/2; 250 at 69; 100 at 68 1/2. Shares sold, 500.	
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, 6,000.	
Little Bell—100 at 1.00.	
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 83 1/2; 300 at 85; 100 at 84 1/2. Shares sold 300.	
Tetro—100 at 30 1/2.	

OPEN BOARD.	
Century—200 at 83.	
Uncle Sam Consolidated—100 at 24.	
1,000 at 23 1/2. Shares sold, 1,100.	
RECAPITULATION.	
	Shares. Amount
Regular call .....	11,850 \$5,495.
Open board .....	1,300 427.
Forenoon totals .....	13,150 \$5,923.

**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, according to Supt. Hickey, 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. During the spring months 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 the working force is now engaged in 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.

Mr. E. A. Hickey, experienced in getting the mill started on account of a local firm being unable to make prompt deliveries of certain parts of the equipment. It will probably be the latter part of the week before a start can be made.

**WHERE QUIET REIGNED.** Around the Majestic Properties During The Holiday Week.

"This has been an extremely quiet week with the Majestic," says the Mill 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, K. and Harington. 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 start of the trustees involves litigation 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 use of 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 this month and President Madsen says, regularly hereafter.

**CONCENTRATES.** Two cars of Tonopah ores reached the local market today.

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

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

Capt. Duncan McVie, 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 been cut out for over 70 feet disclosing a satisfactory grade of copper and silver bearing ore.

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

The Old Geyser-Marion mill at Mercer is in operation under the direction 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 Lady-Curzon property in Beaver county.

A car of Utah ores from Fish Springs sold at last Saturday's market, the controls showing 47.6 per cent lead and 11 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. Kinnerley, 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 2 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 give out on the subject this morning.

A force of men has been put to work at the paint mines near Koshoreh. The properties are owned by Kansas City parties, J. M. Jones, representing the owners is now on the ground.

The tunnel being driven at the Annie Laurie Extension mine in the Gold Mountain district has been completed to a length of 370 feet.

The new mill of the Uncle Sam Consolidated Mining company in Tintic is now in commission and, according to reports, is doing splendidly. A sample of the concentrates was received by President Chipman today.

Mrs. Shorten, mother of James Shorten, secretary of the Salt Lake Stock & Mining exchange, is reported today as being seriously ill with appendicitis.

Richard L. Colborn, who is interested to the extent of a one-third interest in the property in Goldfield, Nevada, from which sensational reports have been circulated lately will leave for camp again today, going to Calientes, thence overland to the scene of the new discoveries. The camp of Goldfield is attracting not a little attention in Tonopah and elsewhere.

## 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 Garnick has been appointed superintendent of the May Day mine to succeed William Mathews, resigned. The group owned by the Apex Mining company, and machinery appertaining thereto, was sold last Saturday by Sheriff Cronin to satisfy an indebtedness. A. E. Donahue was the purchaser, paying \$2,500 for the property. The mine, which is located near the Emerald mine, at Robinson was formerly the property of John Cowan, deceased.

A large number of new claims were located New Year's eve, besides many old claims were re-located. Very little claim jumping was indulged in.

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 year, 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 the reduction of the property, which is a sure sign that there will be something doing in a short time in the underground workings of this property.

L. B. Skinner of Colorado Springs, has finished sampling the dump of the Mammoth mine for Green & Wavall, representing the Green Production company, and it is expected that on his report this company will undertake the reduction of the tailings by its cyanide process on the property.

A contract to extend the tunnel of the Elgin property, near Diamond, has been awarded to Frank Thornberg. The work will be commenced at once and the shaft sent in another 100 feet. Thirty years ago the Elgin mine was one of the most prosperous properties of Diamond and large quantities of high grade ore have been extracted therefrom. In the old workings can now be seen a streak of ore carrying in values \$35 to \$40 per ton. The present work will be done through a tunnel of the Old Susan mine which is in 1,000 feet. Should water be encountered the shaft will be drilled down through the tunnel, saving the expense of pumping. The work on the property will be continued indefinitely.

Work on the 800-level at the Victor mine at Mammoth has developed some fine ore, the ore from the present appearance, Supt. Treloar of the opinion that the shipments from the property will increase weekly.

It was pretty thoroughly understood throughout the district that the force at the south swansea at Silver City would be increased the first of the year and the output made larger, but the smelters did not seem to want to treat the ore from the property and it may be decided to close the property down indefinitely. A clean-up is now being made with that object in view.

**UTAH'S METAL OUTPUT.** The Director of the Mint Makes Public Some Estimates.

The director of the mint has made public his annual statements of the approximate distribution by producing states and territories of the product of gold and silver of the United States for the calendar years 1902 and 1903. That for 1903 for the principal states follows:

State or Territory.	Gold.	Silver.
Alaska	\$9,212,157	\$1,450,000
Arizona	4,784,000	1,932,115
California	16,535,525	49,564
Colorado	22,000,369	7,517,812
Idaho	2,067,181	915,000
Montana	4,134,387	5,409,000
Nevada	3,576,227	2,376,000
New Mexico	372,093	151,200
Oregon	1,364,241	67,500
South Dakota	102,573	179,965
Utah	3,584,599	\$1,103,000
Washington	434,109	164,700
Wyoming	17,075	224

Totals \$74,425,340 \$20,550,688

The principal increases and decreases for the year are shown as follows: Alaska—Gold, decrease, \$1,424,000; silver, decrease, \$32,000. These decreases are due to the season in which running water was available, being about a month shorter than other recent years.

Colorado—Gold, decrease, \$4,428,000; silver, decrease, \$781,000. These decreases were due to the miners' strike, which greatly interfered with production.

Idaho—Gold, increase, \$592,000; silver, increase, \$115,000.

Nevada—Gold, increase, \$881,000; silver, increase, \$391,000.

Montana—Gold, increase, \$245,000; silver, decrease, \$1,619,000.

Utah—Gold, increase, \$1,470,000; silver, increase, \$2,300,000.

Washington—Gold, increase, \$162,000; silver, decrease, \$164,000.

South Dakota—Gold, decrease, \$4,076,000.

Oregon—Gold, decrease, \$452,000.

A total net decrease is shown in the gold production of \$5,575,000, and a net increase of \$1,100,000 in the production of silver.

## STOCKS 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 4 points with a drop of 2 1/2 between sales. Manhattan rose 2 1/2, ice preferred 2 1/2, Amalgamated Copper 1 1/2, and Southern Pacific and Rock Island 1 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 popular 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 3. General Electric fell 2 points below last week's close. Prices reacted under a light selling movement in spite of the easier tone 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 met 3 1/2. Some requirements were shown 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 1 o'clock.

After frequent irregular fluctuations which generally brought the list lower on every successive day, the market showed some requirements of stock toward 3 o'clock, and moved up strongly. Recoveries from the lowest approximated a point, and prices were particularly steady, Union Pacific, Amalgamated and United States Steel.

**LIVE STOCK.** CHICAGO. Chicago, Jan. 4.—Cattle—Receipts, 2,200. Good to prime steers, 5.00 to 5.75; poor to medium, 4.50 to 5.00; stockers and feeders, 3.50 to 4.00; calves, 2.50 to 3.00; hogs, 4.00 to 4.50; sheep, 3.00 to 3.50; muttons, 2.00 to 2.50; goats, 1.50 to 2.00.

Hogs—Receipts today, 4,000; tomorrow, 3,000; market, 15 to 20c higher. X's and butchers, 4.75 to 5.00; good to choice hogs, 4.50 to 4.75; rough heavy, 4.50 to 4.75; light, 4.00 to 4.25; bulk of sales, 4.50 to 4.75; 2,000; calves, 2.50 to 3.00; hogs, 1.50 to 2.00.

Sheep—Receipts, 2,000; market, steady; good to choice hogs, 3.50 to 3.75; fair to choice mixed, 3.00 to 3.25; 2,000; sheep, 2.50 to 3.00; native lambs, 4.25 to 4.50; western lambs, 4.50 to 4.75.

OMAHA. Omaha, Jan. 4.—Cattle—Receipts, 2,000; market active and steady. Native steers, 3.50 to 4.00; cows and heifers, 2.50 to 3.00; stockers and feeders, 2.50 to 3.00; calves, 2.50 to 3.00; hogs, 4.00 to 4.50; sheep, 3.00 to 3.50; muttons, 2.00 to 2.50; goats, 1.50 to 2.00.

Hogs—Receipts, 5,000; market, higher. Heavy, 4.50 to 4.75; light, 4.00 to 4.25; bulk of sales, 4.50 to 4.75; 2,000; calves, 2.50 to 3.00; hogs, 1.50 to 2.00.

Sheep—Receipts, 2,000; market, steady; good to choice hogs, 3.50 to 3.75; fair to choice mixed, 3.00 to 3.25; 2,000; sheep, 2.50 to 3.00; native lambs, 4.25 to 4.50; western lambs, 4.50 to 4.75.

KANSAS CITY. Kansas City, Jan. 4.—Cattle—Receipts, 8,000; market, weak to lower. Native steers, 3.50 to 4.00; cows and heifers, 2.50 to 3.00; stockers and feeders, 2.50 to 3.00; calves, 2.50 to 3.00; hogs, 4.00 to 4.50; sheep, 3.00 to 3.50; muttons, 2.00 to 2.50; goats, 1.50 to 2.00.

Hogs—Receipts, 5,000; market, higher. Bulk of sales, 4.50 to 4.75; heavy, 4.00 to 4.25; light, 4.00 to 4.25; bulk of sales, 4.50 to 4.75; 2,000; calves, 2.50 to 3.00; hogs, 1.50 to 2.00.

Sheep—Receipts, 2,000; market, steady; good to choice hogs, 3.50 to 3.75; fair to choice mixed, 3.00 to 3.25; 2,000; sheep, 2.50 to 3.00; native lambs, 4.25 to 4.50; western lambs, 4.50 to 4.75.

PRODUCE. CHICAGO. Chicago, Jan. 4.—More reassuring news regarding peace between Russia and Japan caused heavy liquidation in wheat today. Opening prices on May showed a range of 1/2c at 80 1/2 to 81, a loss of 1/2c to 3/4, from Saturday's close. There was a fair demand from shorts, however, and after touching 81 1/2, the price steadied around 80 1/2.

Wheat—No. 2, red, 81; No. 3, red, 80 1/2; No. 2, hard, 80 1/2; No. 3, hard, 79 1/2; No. 1, northern, 81; No. 2, northern, 80 1/2; No. 3, northern, 79 1/2; No. 1, soft, 78 1/2; No. 2, soft, 77 1/2; No. 3, soft, 76 1/2.

Corn—No. 2, 43; No. 3, 42 1/2; No. 1, 41 1/2; No. 2, 40 1/2; No. 3, 39 1/2; No. 1, 38 1/2; No. 2, 37 1/2; No. 3, 36 1/2.

Oats—No. 2, 35 1/2; No. 3, 34 1/2; No. 1, 33 1/2; No. 2, 32 1/2; No. 3, 31 1/2; No. 1, 30 1/2; No. 2, 29 1/2; No. 3, 28 1/2.

Barley—No. 2, 30 1/2; No. 3, 29 1/2; No. 1, 28 1/2; No. 2, 27 1/2; No. 3, 26 1/2; No. 1, 25 1/2; No. 2, 24 1/2; No. 3, 23 1/2.

Port—Jan., 1904, 15 1/2; May, 15 1/2; July, 15 1/2; Sept., 15 1/2; Dec., 15 1/2.

Flax—Jan., 1904, 15 1/2; May, 15 1/2; July, 15 1/2; Sept., 15 1/2; Dec., 15 1/2.

Wool. ST. LOUIS. St. Louis, Jan. 4.—Wool nominal. Western medium, 15 1/2; fine medium, 15 1/2; fine, 15 1/2.

Anthracite Mines to Resume. Wilkesbarre, Pa., Jan. 4.—The anthracite mines will resume this morning after an idleness of 19 days, and will at once work to full capacity in the effort to fill the demand for domestic sizes which have suddenly run out because of the cold weather. Dealers are entirely out of these sizes and the unusual condition of a famine prevails in this and several other cities in the heart of the mining region.

**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, Wiggins, 1.50
4. The One Woman, Dixon, 1.25
5. The Adventures of Gulliver, Doyle, 1.50
6. The Sherrods, McCutcheon, 1.50

We have the above and all the latest popular books of the day.

DESERET NEWS BOOK STORE, 16 Main St.

**EDWARD L. BURTON** BANK STOCKS, SUGAR STOCKS

And Other High Grade Investments Bought and Sold.

**Today's Metal Quotations.** Local settling prices as reported by the American Smelting and Refining company:

SILVER	56
COPPER	11 1/2
LEAD	\$3.50

**New York Quotations:**

LEAD	\$4.25
COPPER	12 1/2 @ 12 1/2

**1904** 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, UTAH.

Joseph F. Smith, President  
Wm. B. Preston, Vice President  
Charles S. Burton, Cashier  
Henry T. McEwan, Assistant Cashier

**DIRECTORS:** Heber J. Grant, Isaac Barton, Joseph F. Smith, James D. Murdock, Chas. S. Burton, Byron Groo, Wm. B. Preston, Foster M. Wells, A. W. Carlson.

Commercial Banking in all its branches. Accounts Solicited.

**U. S. DEPOSITORY.** **DESERET NATIONAL BANK.** Salt Lake City, Utah.

Capital \$100,000.00  
Surplus \$250,000.00  
Safety Deposit Boxes for Rent

L. S. HILLS, President  
Moses Thatcher, Vice President  
H. S. Young, Cashier  
Edgar S. Hills, Assistant Cashier

**B. H. SCHETTLER, BANKER.** SALT LAKE CITY, UTAH