MINING, BUSINESS AND STOCKS

BINGHAM CON.'S BIG TONNAGE

It Is Estimated That There Are 750,000 Tons of Ore Blocked Out in Five Mines.

WHAT SMELTER IS DOING.

Figures on Cost of Reduction—Possibility of Earnings of From $5 to $7 a Share, Annually.

Bingham Consolidated is treated exhaustively in a letter sent out this week by George L. Walker, the Boston copper authority and contains much data concerning the operation of the mines of that corporation in Bingham and Tintic that is not lacking in interest. Mr. Walker says Bingham Consolidated has a very large tonnage of ore blocked out, and that mine conditions are such as to indicate that the amount already in sight could be doubled within a very short time by the rapid and persistent extension of development work on the several ore bodies. It is estimated that there are 750,000 tons of ore blocked out in the company's five mines, 100,000 tons of which is silver-lead ore.

"I personally went through and inspected the underground workings of all the company's mines," says Mr. Walker, "when I was in Utah last month, visited its smelter and endeavored in every way possible to form an intelligent opinion of the value and future prospect of the enterprise. The character and extent of the underground developments and the amount of ore in sight were pleasant surprises, as was also the splendid showing of lead-silver ore of good grade. On the other hand, the grade of the copper ores was found lower than I had previously believed, and the failure of the company to pay dividends seemed to find an explanation, partly in the relatively low grade of its copper ores, and also in the tremendously heavy expenditure which must have been made in the extensive development of its several properties.

COMMERCIAL ORE BODIES.

"The company's Commercial mine has between 300,000 and 350,000 tons of ore in sight which probably contains about 2 per cent copper and $2.50 per ton in gold and silver. The ore is in two bodies, and as it is mined it carries an excess of iron valuable for smelting. The Brooklyn vein is about 18 feet wide and of approximately the same grade as the Commercial ore deposits. Its precious metal value, however, is larger in silver and smaller in gold. The Lead mine vein, so called, has not been opened extensively at the Mascotte tunnel level, but it gives promise of making a very big mine, perhaps the largest in the Bingham Consolidated group. The vein at one place is 150 feet wide and carries an average of perhaps 1½ per cent copper and six to nine ounces of silver and a good excess of iron. There is also in this property a lead-silver deposit which at one point is 15 feet wide and of excellent grade.

"The longest continuous ore body in the mine, and probably one of the longest in the Bingham camp, is that known as the Dalton & Lark vein. It has been opened on the tunnel level a distance of 1,100 feet. Throughout about 500 feet of this distance the vein averages nearly six feet wide and carries an average of 2 per cent to 2½ per cent copper, six to nine ounces silver and as high as $1.80 in gold to the ton. The other 600 feet so far opened carries two narrow veins, one of copper sulphide and the other lead-silver. The latter, as a rule, lies almost directly on top of the former, being separated from it by a narrow band of quartz. In places this lead ore expands to a considerable width and contains excellent values. Shipments have frequently yielded a net profit of $20 per ton at the smelter.

EAGLE & BLUE BELL'S SHOWING.

"The Eagle & Blue Bell mine, located at Eureka, in the Tintic mining district, of the stock of which Bingham owns a controlling interest, is a large property on which as yet only a comparatively small amount of development work has been done. One of its six or eight claims is opened by a tunnel from which there is a shaft or winze 1,000 feet deep, equipped with a hoist, and a chimney of ore has been followed down and largely mined out to about the sixth or seventh level. Just above the tenth level this vein, which has been dipping to the north, turns abruptly and extends south. A little more than one-half of this vein or shoot is mined and the remainder is discarded. The ore shipped contains a gross average of about $12 to the ton in silver and gold, with very small values in copper. This property is splendidly located, and the extension of exploratory work throughout the large property will probably reveal other ore shoots of value. The ore of this property are very silicious. Some of them are used by the Bingham for converter linings and others are treated by one operation, being dropped raw in small quantities into the converters with the matte. As Bingham matte carries a considerable amount of iron and sulphur, the operation referred to is successful, and at present 30 tons ore more of ore is smelted in this manner daily.

WHAT SMELTER IS DOING.

"As stated previously, Bingham Consolidated is now smelting from 400 to 425 tons of ore daily from its own mines and about 250 tons of custom ores, including some silver ores from Tonopah. About 200 tons comes from the Commercial, 175 tons from the Dalton & Lark group and 40 tons from the Eagle & Blue Bell, the amount fluctuating slightly from all these sources. Bingham is also shipping about 75 tons of lead-silver ore daily to the American Smelting & Refining company's smelter. As the last named company's new Garfield plant is now being blown in, the Bingham will soon discontinue receiving 200 tons of ore daily from the Boston Consolidated, and will be able to increase shipments from its own mines to that extent.

VALUE OF ORES.

"As nearly as I can learn, the copper ores from Bingham's several mines carry an average of only 2% to 2¼ per cent copper and about $3 to $4 in silver and gold. The treatment of Eagle & Blue Bell and other Tintic ores adds heavily to the gold and silver contents of its bullion, and probably fully one-half of the company's gross income is from the sale of precious metals.

"The Bingham Consolidated company's smelter has never been the success it should. It was a mistake at the outset to build blast furnaces exclusively, and this fact received its strongest demonstration when, after furnace No. 5 had been added, the company undertook to treat the concentrates from the Utah Copper and Newhouse-Cactus mills. These concentrates were exceedingly fine material, and, incidentally, the same is true of more than three-quarters of the tonnage of copper sulphide ores from the company's various Bingham mines. The concentrates cut the capacity of the furnaces down, increased the accumulation of flue dust and raised operating costs. Two reverberatory furnaces have been built since and these are now used to treat the flue dust and fine ores which have previously been calcined in the company's roasting plant.

"The news from the west that through the advice of F. Augustus Heinze, who is apparently now in control of the company's affairs, the directors have voted to spend $400,000 on the smelting plant, probably means that two of the blast furnaces will be changed to lead smelting stacks, and that more reverberatory furnaces and more roasters will be added. By screening Bingham ores and treating the fines in reverberatories and the coarse ore in blast furnaces, considerable economy could be effected.

"There is little probability that the Bingham smelter will be removed to the site near the Dalton & Lark mine at present. The Bingham company has made a determined fight against the unreasonable demands of the farmers in the Salt Lake Valley and has furnished a large amount of the evidence which has defeated their most extreme contentions. The company went to the extent of purchasing a large tract of land lying directly between its own and the Utah Consolidated smelter and running it as a farm along almost precisely the same lines that are followed by agriculturists in general in the valley. It has demonstrated that this farm, located in the very center of what the farmers call the smoke zone, can be made to pay handsomely, and that its vegetable and live stock products are the very best in the state. These facts have been brought before the courts and have done much to check the wild scramble of the ranch owners for redress at law.

COSTS OF SMELTING.

"It may be said in commendation of the Bingham Consolidated company's smelting practise that it uses only about 7 per cent coke in its charge, and that its smelting expense is only about $2.50 per ton of ore treated. It will be plain to smelting authorities, however, that as at present constituted there is not sufficient copper in the company's ores to permit of highly satisfactory smelting results. It is probable, however, that Mr. Heinze plans to overcome this difficulty by securing the rich concentrates of the Ohio Copper company, which can be handled profitably after the company's reverberatory smelting capacity has been increased.

"As has been previously stated, a large interest in the stock of the Bingham Consolidated company was purchased a few months ago at around $30 per share by F. Augustus Heinze and associates. It is believed that he added still further to his holdings on the movement in the stock which carried the price to around $50 per share. At present his word seems to be law in Bingham affairs and there can be but little doubt that he intends to give the company's management a great deal of his personal attention in the future. Mr. Heinze tells his friends that he is highly pleased with the result of his own examination and his experts' reports on the company's mines. He is said to have declared his belief that there is $1,000,000 worth of silver-lead ores in the largest individual deposit in the Dalton & Lark vein, and also to have expressed astonishment at the great size of the copper sulphide deposits in the Commercial, Brooklyn and Lead mine properties.

PROFITS IN SIGHT.

"After the expenditure of $400,000 on its smelter, the Bingham Consolidated should be able to treat 1,000 to 1,200 tons of ore daily, of which perhaps 200 to 300 tons would be lead-silver. The profit on the latter ores would run from $10 to $15 per ton, and on the copper ores there should be an average profit of $3 per ton on a 15-cent copper market. This opens up the possibility of future net earnings of $5 to $7 per share annually on the company's outstanding capitalization.

"During the past year or two the company's net earnings have varied from $20,000 to above $40,000 per month, and the company probably earned better than $2 per share on its stock last year. Throughout the period of unsatisfactory profits, however, the work of opening up its ore deposits went on persistently, and the increase in the capacity of the smelter, which is suggested by the recent vote of the directors, is now fully warranted by the condition of the mines.

"It will be recalled that the Bingham Consolidated Mining & Smelting company has only 150,000 shares of stock and $1,000,000 of bonds outstanding. The bonds are convertible into stock at $50 per share. If they are retired through conversion, therefore, the company's total stock issue will amount to but 170,000 shares. With the stock selling at $30 and the bonds at par, the property has a market valuation of only $5,-500,000. The very large amount of ore in sight and the excellent prospect of its continuance both at depth and latterally makes this market valuation seem more than justified.

"The strong point in favor of the Bingham is the fact that a larger production and much greater earnings are only prevented by lack of furnace capacity. This obstacle is to be overcome immediately, first, by a further reduction in the amount of custom ore handled and, second, by the construction of additional furnaces, roasters, etc. The company's net earnings should be considerable more than doubled during the coming six months. Bingham's harvest time is near a thand."

Today's Metal Quotations.

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

SILVER,	64⅞
COPPER,	17¾
COPPER, Electro,	18
LEAD,	$5.75

NEW YORK QUOTATIONS.

LEAD,	5.75
COPPER, Dull	18⅝@18⅞

LIVED TWENTY YEARS IN PIOCHE

William Lloyd Has Seen Historic Nevada Camp at Its Best And at Its Worst.

MADE A FORTUNE AT BRISTOL.

Greatly Impressed With Methods Being Pursued by the Nevada-Utah Company.

William Lloyd, the well known Pioche mining operator, is up from that historic Nevada camp on a brief business trip. He has been here several days, but expects to leave for the south again on an early train.

For 20 years, Mr. Lloyd has been a resident of Pioche. He has seen the camp at its best, as well as at its worst; has worked in nearly all the principal properties of the district, and for a number of years was in charge of the Pioche Consolidated properties, now in possession of the Nevada-Utah Mines & Smelters corporation at the head of which is Col. John Weir of New York.

During the past year Mr. Lloyd, with William Cook, has been working a lease on the Bristol copper mine at Bristol, and during a period of six months they have shipped to the Salt Lake smelters 2,300 tons of ore which netted from $60 to $80 a ton. To make this kind of a record the ore must necessarily be high grade, for it cost from $20 to $30 a ton to mine it and get it to the smelter. Teamsters employed to haul the product from the mine to Modena or Caliente charged $12 a ton; the railroad company then took it in hand and delivered it to the sampling mills and smelters for $4.50 per ton; the expenses of supplies, mining and treatment had to be met, but even then the lessers were permitted to draw down proceeds which have placed them on easy street. They did so well that the owners of the mine would not renew the lease.

LOTS OF LOW GRADE ORE.

Mr. Lloyd says there is an immense tonnage of ore in the Bristol mine that will assay from $25 to $30 a ton. Under present conditions this ore would hardly pay to ship; but with a railroad into camp and a reasonable freight tariff, there would be good money in it. This is the case in other parts of the district as well, and Mr. Lloyd says there is not the slightest doubt but that the camp could immediately furnish the railroad with 200 tons of ore daily, while a few months later this output could be very materially increased.

The E. & F. mine, owned by Col. A. C. Ellis of Salt Lake, which is situated two miles from the Bristol property, is in condition to begin shipping extensively the moment the railroad reaches the district. Col. Ellis has a force of men engaged in blocking out ore, evidently being very well satisfied that Senator Clark is going to push a branch line of his Salt Lake Route into camp before the beginning of 1907.

WHERE INTEREST IS CENTERED.

"Of course," said Mr. Lloyd today, "interest is mainly centered on the operations of the Nevada-Utah Mines & Smelters corporation, at Pioche and Jack Rabbit, which has been engaged for some time in preparing the old Pioche Consolidated properties for production again. Col. Weir and associates have been spending a lot of money down there, and the work they have been doing is of a permanent character, too. They certainly mean business or else they would not be putting so much cash into the enterprise. Saveral old shafts have been or are being retimbered, old workings are being put in shape again, and it sems to be the purpose to operate the mines upon a very extensive scale.

"The Nevada-Utah company owns the Quartzite, Meadow Valley, Raymond & Ely mines, besides other properties in Pioche proper. The three mentioned have been worked to the depth of 1,200 feet—the water level of Pioche; and have produced upwards of $60,000,000. At 1,200 feet, the ore changes from a chloride to a sulphide and zinc came in so strong that in those days it was considered out of the question to treat it. That is why the mines were not operated deeper than the 1,200 level; not the presence of an over abundance of water, as many have been led to suppose. While the pumping machinery used in those days was not to compare with what we have now, the water situation could have been taken care of without any trouble at all.

BLACK LEDGE OF PIOCHE.

"In the Raymond & Ely mine, at 1,200 feet, is exposed what is known as the black ledge of Pioche. It has been proved up to the length of 300 feet and the vein averages from 8 to 10 feet in width. A winze was sunk in it 300 feet and crosscuts run there show a width of from 25 to 30 feet.

The character of the ore is sulphide of zinc and lead, with some silver. The ore assays about 25 per cent zinc, 10 to 15 per cent lead and from 30 to 40 ounces in silver. It is noticeable that below water level zinc values predominate.

"The Meadow Valley mine has been worked to the depth of 800 feet and is said to have produced $3,000,000. The Silver Lode, another Nevada-Utah property, has been worked down to the water level of the camp and has exposed at that point a shoot of ore 400 feet long and five feet wide that will probably assay $40 to the ton. Right in line with the other properties mentioned, all of which are located along the porphyry dike of the camp, is the Yuba with a production record of $1,000,000.

"Still further along is the Yuba East mine, which is in litigation. Col. Weir has nothing to do with this property; but the porphyry dike and disclosures made there in the past proves a continuance of the ore channel for a distance of over two miles east of the Raymond & Ely mine. Still further along is the property of the Boston & Pioche Mining company and then again, are the Scranton, Daly East and Alps which have contributed $1,000,000 to the enrichment of the world. The Daly East and Alps are now held under bond by George Arbogast and Robert Mulhall."

SIMON BAMBERGER'S GROUP.

On the west of the Raymond and Ely, Mr. Lloyd states, is the Linevada group owned by Simon Bamberger of Salt Lake and the locations cover the porphyry dike for a distance of 3,000 feet and Mr. Lloyd considers it very interesting ground.

The Meadow Valley No. 3 shaft of the Nevada-Utah, has been timbered 300 feet and contains three compartments; the Meadow Valley No. 5 is timbered down to 600 feet and contains four compartments. The Nevada-Utah company is sinking several wells down in the Meadow valley, below the camp, which will probably be the location of the electric power plant, which is to supply the mine and reduction works with energy.

DAY OF JACK RABBIT.

The Day mine at Jack Rabbit, 14 miles from Pioche, another of Col. Weir's acquisitions, is ready to produce. In this is a tremendous body of iron and manganese ore containing about 18 ounces in silver. The Day mine and the Pioche mines of the Nevada-Utah company are connected by means of a narrow-gaged railroad.

Mr. Lloyd believes Pioche is on the eve of a great era of prosperity and that it is destined to again take its place among the great mining camps of the west.

A MANHATTAN SALE.

Sedan Group Purchased for Forty-five Thousand Dollars.

A message from Manhattan, Nevada, to H. B. Cole conveys the information that the Sedan group, adjoining the Manhattan Gold Ledge company's ground, in which Mr. Cole and associates are interested, has been sold for $45,000; but the message omits the names of the purchaser.

A rich strike is also reported in the Manhattan-Belmont mine and that on the Black Mammoth a 20-foot ledge of good mill ore has been opened in which is a rich streak from which ore assaying $600 to the ton is being sacked.

BAMBERGER-DELAMAR.

New Hoist Being Installed—Defects in Tailings Mill Being Remedied.

Work is going on as usual at the Delamar mines of the Bamberger-Delamar company, says the Lode-Express of Caliente. The new hoist is going up as rapidly as circumstances will permit. Sinking on the incline was started up a week ago. The ore on the 650 continues producing as development progresses.

At the Hog Pen the drift being run on the thirteenth level is now within about 40 feet of where the ore going down from the twelfth is expected to be tapped. The ore in this ledge is not thought to be the same ledge as is in the Delamar mine. The indications are that the ore will continue down to a great depth.

The slight defects in the tailings mill are now being remedied, and it will soon again be in operation. The main trouble with this mill was discovered to be caused by the matting in the bottom of the tanks having been put in too light, and on becoming wet shrunk to such an extent that it permitted the slimes and dirt to settle in the bottom of the tanks.

The other mill continues grinding out the allotted daily amount of ore.

AT THE MONTEZUMA.

Ore Body In South Drift Widens Out Considerably.

Peter Porter, manager of the Montezuma mine at Bingham, is keeping in close telephonic communication with that property for the reason that developments have reached a decidedly interesting stage.

He was advised during the forenoon that the south drift is still showing a breast of shipping ore 5½ feet wide, while the vein is 7½ feet. Ore is also coming in in the north drift, which leads the mine superintendent to believe he is going to open into something just as good as the showing in the south drift.

Manager Porter says a crosscut is being run to the west to intercept a vein which can be traced on the surface for a distance of about 1,000 feet. He figures that it will be cut within the next 25 feet.

The Montezuma is improving rapidly and bears every indication of opening into a first rate shipper.

CONCENTRATES.

Will C. Higgins returned this morning from a business trip to Pioche.

Edward McCarrick has returned from a brief business trip at Fairview, Nevada.

The Salt Lake Stock & Mining exchange will resume calls at the usual hour tomorrow morning.

It is reported that the Cananea and Duluth mines at Cananea, Mexico, have been purchased by Thomas F. Cole.

Gen. Supt. R. C. Gemmell and Supt. Frank Janney of the Utah Copper company are out at the company's Garfield mill today.

The ore and bullion settlements reported late yesterday by McCornick & Co., were: Crude ore and concentrates, $62,700; base bullion, $44,000.

Robert Gordon, a Salt Laker who has been putting in several months on the deserts of Nevada, on a prospecting expedition has returned.

A Tintic operator says there is enough ore blocked out in Carisa mine of Tintic to maintain the present production of 50 tons a day for a year.

Broker W. H. Tibbals and A. B. Greeson, manager of the mining Review, with their families, departed for American Fork Canyon today for an outing.

Joseph G. Dawson, for thirteen years in the employ of F. Augustus Heinze at Butte, has arrived from the north to become an employe of the Bingham Consolidated.

Stephen H. Lynch came down from the Alta Hecla property at Alta yesterday with some good samples of ore that shows assays as high as $4.80 in gold and 56 per cent lead.

The Johnny Gold Mining and Milling company, with property at Stateline, Utah and Cima, Cal., has levied assessment No. 8 of 2½ cents a share. Aug. 19 is the delinquent day.

It is said some interesting developments are taking place in the 600-level of the Uncle Sam Consolidated mine in Tintic, although officials of the company are inclined to go a few days before going into details.

John Dern, president of the Consolidated Mercur mine has returned from making an inspection of the Maple Leaf property at Franklin, British Columbia. Until he gets returns from the assayer he does not know that a deal will result. The property contains a very favorable showing of copper.

The Boston Consolidated Mining company has placed an order with the Utah Mining Machinery and Supply company for 312 Callow settling tanks, invented by J. M. Callow of this city. Delivery is to be made by March 1, 1907. The Callow tank, although it has been on the market scarcely more than a year, is in popular demand and has made good wherever it has been tried. Mr. Callow is now in the north, west installing equipment of this kind, all of which is manufactured in this city.

PRICES CANNOT BE MAINTAINED.

Stocks Opened Irregular. Gains And Losses Being Much Mixed.

ADVANCES SOON MET SALES.

Towards the Afternoon There Were Some Feeble Recoveries, Not Well Held.

New York, July 24.—Prices on the stock market today were irregularly changed from last night within a narrow range. The mixed gains and losses were generally restricted to small fractions. Supporting orders made their influence felt immediately after the opening. Atchison and Sugar started with large fractional gains.

Prices were run up sharply for a short time but met sales to realize which quickly wiped out the rallies. The decline was checked at about last night's level when Canadian Pacific was lifted 1⅞, and helped to steady the market. The advance reached about a point in St. Paul, Northern Pacific, Reading, Brooklyn Transit, Smelting, Sugar and International Pump. American Ice fell over 2 points.

Prices dropped on dull trading. Declines in Great Northern preferred reached 2¼, Brooklyn Transit 1⅝, and Reading, Northern Pacific, Republic Steel, Pressed Steel Car and Allis-Chalmers preferred about 1. Tennessee Coal rose 1. The market was steady at noon and practically stagnant.

Bonds were heavy.

Declines were noticed during the hour so as to make losses of 1 to 1¼ in St. Paul, Union Pacific, Southern Pacific, Northwestern, Pennsylvania, U. S. Steel preferred, Amalgamated Copper, Sugar, Locomotive and Colorado Fuel lost 2. The 1 o'clock prices showed feeble recoveries.

The decline extended to some new quarters, Erie, New York Central and L. & N. yielding 1. Great Northern preferred fell an extreme 3⅛, Northern Pacific 2⅛ and Delaware & Hudson 2. Slight and desultory recoveries followed. General Electric rose 1¼.

LIVESTOCK.

CHICAGO.

Chicago, July 24.—Cattle—Receipts, 4,000; market steady. Beeves 4.00@6.40; cows and heifers, 1.25@5.25; stockers and feeders, 2.50@4.25; Texans, 4.25@5.20; calves, 4.75@6.75.

Hogs—Receipts, 12,000; market strong to 5 cents higher; estimates tomorrow, 28,-000; Mixed and butchers, 6.45@6.92½; good heavy, 6.55@6.90; rough heavy, 6.00@6.45; lights, 6.55@6.95; pigs, 5.75@6.75; bulk of sales, 6.60@6.85.

Sheep—Receipts, 18,000; market weak. Sheep, 3.00@5.50; lambs, 4.50@7.70.

OMAHA.

Omaha, July 24.—Cattle—Receipts, 3,500; market best steady. Native steers, 4.50@6.25; cows and heifers, 3.00@4.40; western steers, 2.75@4.25; Texas steers, 2.75@4.15; cows and heifers, 2.00@4.20; canners, 1.75@2.85; stockers and feeders, 2.50@4.20; calves, 3.00@5.75; bulls and stags, 2.25@4.25.

Hogs—Receipts, 8,000; market shade to 5 cents higher. Heavy, 6.57½@6.62½; mixed, 6.50@6.5; lights, 6.52½@6.62½; pigs, 5.50@6.25; bulk of sales, 6.50@6.57½.

Sheep—Receipts, 6,000; market steady. Yearlings, 5.75@6.15; wethers, 4.80@5.20; ewes, 4.50@5.00; lambs, 6.25@7.75.

KANSAS CITY.

Kansas City, July 24.—Cattle—Receipts, 18,000; market steady. Native steers, 4.00@6.25; native cows and heifers, 2.00@5.50; stockers and feeders, 2.50@4.40; bulls, 2.40@4.00; calves, 2.50@5.50; western fed steers, 3.75@5.50; western fed cows, 2.50@4.50.

Hogs—Receipts, 11,000; market strong to 5 cents higher. Bulk of sales, 6.60@6.65; heavy, 6.60@6.67½; packers, 6.60@6.65; pigs and lights, 5.80@6.70.

Sheep—Receipts, 5,000; market steady. Muttons, 4.50@6.00; lambs, 5.50@7.25; range wethers, 5.00@6.50; fed ewes, 4.25@5.25.

WOOL.

ST. LOUIS.

St. Louis, July 24.—Wool, steady. Territory and western mediums, 22@28; fine mediums, 16@20; fine, 14@17.

BOSTON.

Boston, July 24.—The wool market shows an improved tone and merchants are hopeful for the future. A factor in the better condition is the good reports from the yarn and fabric manufacturers. Fleeces are selling in larger volume.

PRODUCE.

CHICAGO.

Chicago, July 24.—The wheat market opened steady all around. The Russian situation was a factor for higher prices, it being feared that the movement of the crop to the seaports would be checked because of the apprehension felt by shippers. September opened unchanged at 76¼ and sold up to 76⅝@76¾.

September corn opened firm, ⅛@⅝ higher at 50⅞ to 50⅝ and sold up at 51½.

September oats opened ¼ up at 32⅝.

Provisions were firm. September pork was up 2½ at 17.35; lard was 5@7½ higher at 9.00, and ribs were 5 cents higher at 9.30.

The high price of the day was 77¼. September closed strong and ⅝@¾ higher at 76⅝@77.

Corn—The close was firm and ½ higher at 51.

Close—Wheat July, 75⅝; Sept., 76⅞@77.
Corn—July, 51⅛; Sept., 51.
Oats—July, 34½; Sept., 33⅝@33½.
Pork—Sept., 17.32½.
Lard—July, 8.90; Sept., 8.97½.
Ribs—July and Sept., 9.27½@9.30.
Rye—Sept., 58⅞@59.
Barley, Clover and Flax—Nothing doing.
Timothy—Sept., 4.30@4.35.
Cash: Wheat—No. 2 red, 77¼@78; No. 3, 76½@77; No. 2 hard, 76½@77; No. 3, 76; No. 1 northern, 79@80; No. 2 do., 76@78; No. 3, spring, 75@77.
No. 2, 51⅝@52; No. 3, 51@51¼.
Oats—No. 2, 33; No. 3, 32½.

SUGAR AND COFFEE.

New York, July 24.—Sugar, raw, steady. Fair refining, 2¾; centrifugal, .96 test, 3⅜; molasses sugar, 3.

Refined—Steady. Crushed, 5.50; powdered, 4.90; granulated, 4.80.

Coffee—Quiet, No. 7 Rio, 8.

RUSSIAN LOAN FALLS.

London, July 24.—The new Russian loan continues to fall on the stock exchange and is now quoted at 12 per cent discount. Otherwise the market is recovering from the first shock of the news from Russia and prices generally are steadying.

MINING ENGINEERS.

Joint Meeting With British Iron and Steel Institute in London.

London, July 24.—The joint meeting of members of the American Institute of Mining Engineers and of the British Iron and Steel institute opened at the institution of civil engineers here today, with a large attendance. The Americans were heartily welcomed by President Hadfield, who in the course of a speech announced that King Edward would receive a deputation of the Americans July 27. Robert W. Hunt of Chicago, replied in behalf of the visitors.

S. F. BUILDINGS.

No One-Story Frame Ones Allowed in Business District.

San Francisco, July 24.—The board of supervisors yesterday adopted a resolution directing the board of works and the chief of police to stop the construction of one-story frame structures on the leading business streets in the burned district.

OF INTEREST TO UTAH.

Sugar Factory Employes Strike on New Plant at Brush, Colorado.

The following dispatch to the Denver Post from Brush, Colo., will be of interest to persons identified with or engaged in the production of sugar in Utah:

Practically all steam fitting work on the new sugar factory here is at a standstill, owing to a strike of the steamfitters, who have just been refused an increase in wages. Fourteen of the 17 men employed walked out, all belonging to the union.

The men had been receiving $4 per day for 10 hours. They appointed a committee which waited on Supt. Malone, who is representing the contractors, Dyer & Company of New York, and asked for a 50-cent an hour rate, making the length of the shift optional with the contractors.

Supt. Malone gave scant consideration to the demands of the men, telling them if they were not satisfied with what they were getting, to turn in their tools and call for their time checks. Fourteen took him at his word. No effort has been made yet to replace the strikers, and work of this class will be allowed to go undone until strike-breakers can be imported from the east.