MINING, BUSINESS AND STOCKS

MAJESTIC PLANT READY TO START.

Acting General Manager Kinnon Sends Word He Will Fire Up Copper Furnaces on Monday.

TEN DAYS SUPPLY ON HAND.

Lead Furnace Will Not be Started Now-Railroad Spur to Old Hickory Nearing Completion.

The preparations for the "blowing in" if the Majestic smelter at Milford are complete and the event will take place next Monday according to advices received from Acting General Manager W. H. Kinnon, An accumulation of ore sufficient to last for 10 days is on hand in the bins and on the platforms, so that in case of any accident the plant would not be forced to close because of any shortage.

The work of laying the track on the grade for a spur to the old Hickory mine will be completed next week, whereupon the services of teams will be dispensed with.

The lead furnace will not be fired up Monday; only the copper furnaces will go into commission, which will require 250 tons of ore and fluxes to keep them in operation.

The first shipment of two cars of sulphides from the Swansea mine in Tintic were dispatched yesterday and Asbistant Treasurer Merriman delivered a check to Manager Theoron Geddes of check to Manager Theoren Geddes of the latter concern in payment for the

neme in the afternoon.

Next Tuesday being the regular payday at the Majestic mines Treasurer Merriman will leave for the south on Monday evening with the checks.

ORE AND BULLION SOLD FOR \$460,700.

The ore and bullion settlements for the week aggregated \$460,700, against \$437,100 during the previous week, an increase of \$23,-600; as follows:

Ores.

- Saturday \$ 31,800 \$ 28,400 \$17,600 -

Monday	51,400	34,800	
Tuesday .	36,300	53,500	****
Wednesday	42,600	40,200	****
Thursday	28,100	25,600	
	.35,400	28,900	6,100
	225,600 \$		
The ships	he indep	endent	smelt-
ers this we		egated	122,003
Utah Consc			300.935
United Sta			
Bingham C			

WEEK ON EXCHANGE.

Stocks Sold Brought \$58,782.70-Some Tintic Traders Close Stronger.

The week closed with the sale of 221,561 shares of stocks which brought the sum of \$58,782.70. The market has been uncertain, generally speaking, however a good many of the traders ended up somewhat improved in price today. The rise in the price of silver failed to have any perceptible effect on prices locally, due no doubt, to the spathy of the investor. Daly-West on prices locally, due no doubt, to the spathy of the investor. Daly-West was notably stronger today, being at least a dollar higher than the quotations of Monday indicated. The October dividend of \$117,000 was paid on Thursday. Con Mercur has been in demand at firm prices; but very few transfers were recorded; the market for this stock weakened again today and this stock weakened again today and u sale was recorded as low as \$1.09\\(\frac{1}{2} \).
Daly-Judge failed to usher much strength during the week, but an advance of 40 cents a share was marked up today. On Friday Century was called for and supplied around a half dollar a share; the October dividend of \$1,500 was checked out on Monday last. The most active Tintic stocks have been Star Con., May 1'3,y and Tetro, all closing the week stronger, The latter came forward with several shipments of high grade ores, which netted better than \$30 to the ton. Butler-Liberal has been active, but weaker.

The closing quotations and sales were posted today, as follows:

TODAY'S OFOTABIONS

Stocks.	Bid.	Asked.
Alice	8 .10	\$
Ajax	106361	.0994
Bullion-Beck	- 75	
Carisa	.1256	.12%
Congor	Colonia I	1.5
Consolidated Mercur	1.0816	1.0914
Creole	2.00 8.90	.55
Daly	2.00	2.25
Daly-Judge.	8.90	9.00
Daly-West	39.00	.39.10
Dexter		.015
Eagle and Blue Bell		
Galena	.0234	.05%
Grand Central		3.65
Hern Silver	45	*****
Hern Silver Ingot Lower Mammoth	0214	.03
Lawer Mammath	97	.42
May Day	1000	11
May Day at a at a at	170.00	1 01
Mammath	11111111	1.04 5.40
Ontario	4.75	D : 917
Petro	0656	.10
Facramento	*8.058	.273
	1 2 2 X 8 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	11,00
Silver Shield	10%	1123
Fouth Swansea	-071/2	.12
Star Consolidated , ,	. 35%	. 36
Ewansea	435	
South Swansea Star Consolidated Swansea Utah Uncle Sam Con U. S. Mining Co		.67
Uncle Sam Con.,	. 23	.241
U. S. Mining Co	17.25	18,50
		.11
Butler-Liberal		. 14
California		.07
Century		. 551
Joe Bowers	.007	.01
La Reine		.04
Little Chief	0.43	.05
Manhattan		.00
Martha Washington	028	.02
New York	20	20
Richmonds Apacouda	.02	69
Richmond-Anaconda . Tetro	32	.32
Victor	.06	.12
Wahash	100	
Wabash	. 001	1.10
Youkes Morning Glory .	. 39	.44
Yankee	. 39	1.193

REGULAR CALL SALES. Carisa, 500 at 12%; 900 at 12%. Shares Con. Mercur, 850 at 1,10; 10 0at 1,001/2. Shares sold, 950. Daly-West, 25 at 39.00

Ingot, 500 at 3.

La Reine, 1,000 at 34.

Martha Washington, 1,000 at 2; 1,000 at 24; 2,500 at 25.

Shares sold, 4,500.

Tetro, 800 at 32; 500 at 324; 1,000 at 32%.

Shares sold, 2,300.

OPEN BOARD SALES.

OPEN BOARD SALES.
Butler-Liberal, 375 at 13½; 500 at 13¾;
500 at 14. Shares sold, 1.375.
Carisa, 1,500 at 13, buyer 39; 1,500 at 13.
Daly-Judge, 315 at 9.09.
Ingot, 1,000 at 2½.
La Reine, 1,000 at 3¾.
Martha Washington, 1,000 at 3¼.
Many Day, 1,000 at 11½.
Manhattan, 1,000 at 1½.
Nalldriver, 100 at 1.20.
Tetro, 600 at 32½; 500 at 33; 500 at 33, buyer 30.

	Shares.	
Regular Call	11,175	\$3,141.75 4,264.35
Today's totals	22,465	\$7,406.10
Week's totals	. 221,561	\$58,782.70

ARRIVES FROM BOSTON, C. L. Dignowitty Again Mingling With The Local Fraternity.

C. L. Digwnowitty, the well known mining man, arrived from Boston last night and will remain here until after the meeting of the Highland Boy Con. the meeting of the Highland Boy Con, directors' meeting, called for the 19th Inst, at which time the vacancy existing on the board, occasioned by the death of President and Director T. O. O'Reilly, will be filled.

Mr. Dignowitty says conditions in the east are such that it is difficult to get capital interested in new enterprises. The experiences had with Amalgamater and more receivity with Superior.

tei and more recently, with Superion Conscildated and other stocks, has caused many to lose confidence for the time being. Investors are scared, that is all there is to it, and it will take a is all there is to it, and it will take a little time to overcome this uncertainty. Mr. Dignowitty attended the last mining congress held at Deadwood and Lead, South Dakota, and he characterizes it as being the most important session of that body ever held. He believes a great amount of good will come from this gathering in influencing the national Congress to pass lower most force.

TINTIC ORE SHIPMENTS.

al Congress to pass laws more favor able to the mining industry.

The Fire in the Mines Has Interfered With Usual Output. Special Correspondence. Eureka, Oct. 16.—The fire in the four

great mining properties still remains uncontrolled, and the shipments from Tintic district are not so heavy in conequence thereof. A new iron shipper, ne Tintic, has been added to the list the Tintic, the Tintic, has been added to the list this week. The following properties comprise the list of producers: Swan-sea, 2; South Swansea, 5; Martha Washington, 1; Star Cons., 3; Tintic (iron) 33; Black Jack (iron), 10; Eagle and Blue Bell, 1; Centennial-Eureka, 45; Ajax, 3; Grand Central, 25; Mam-moth, 1. Total, 129 cars of ore. Two car loads of concentrates were shipped from the May Day Jigs. from the May Day Jigs.

DEPOSIT OF JET FOUND.

Samples Assayed at Wyoming Univers.ty Give Good Results.

Special Correspondence.

Grand Encampment, Wyo., Oct. 15.—George Smith and Alex, LaMarsh, two Dillon miners, have discovered a deposit of jet in the mountains near that place. Samples were assayed by Thom-as T. Reed of the state university, who pronounced the mineral of high quality. The jet is said to exist in a large quan-tity at the place the discovery was made, and as them ineral is worth from \$4 to \$5 per pound it will be seen that the find is of great importance to this portion of the state and will doubless make the discoverers rich. LaMarsh and Smith had been burning the jet for some time and probably consumed. for some time and probably consumed a small fortune in this way before they discovered that the black amber com-position was valuable. Jet is one of the very few minerals

that had never been found in Wyo-ming, and its discovery now tends to confirm the belief of the late Prof. Wil-bur C. Knight that Wyoming is the storehouse of almost every known min-

Where yet is found there is usually anthracite coal, and miners in the Dillon section will now prospect for the fuel.

MILL FOR NAST MINE. Plant of 50 Tons Capacity-Cther Bingham Mining Notes.

Having for some time been wrestling with the problem of what to do with its accumulations of low grade ore, the New England G & C. M. company has at length decided to build a mill at the Nast mine. Since Geo. F. Bradstreet, treasurer, was here from Boston a few weeks ago, the move has not only been decided upon but steps have been taken and it is the inetention to have a plant and it is the instention to have a plant running as early next season as possible. To this end Manager Adkinson will soon have structural materials on the ground, and framing, foundation and other work is to be done this fall and winter, so that machinery can be put in place directly upon its delivery in the spring.

and winter, so that machinery can be put in place directly upon its delivery in the spring.

As is well known the Nast has milling ore in new and old workings amounting to many thousands of tons—some of it accumulations of twenty years. It being seriously in the way of new developments, a move of some kind had become imperative. The Nast low grade product is a fine concentrating proposition, and treated on the ground yields a nice profit as has been demonstrated by elaborate jigging tests. For a starter, the mill will have 40 to 50 tons daily capacity.

The Yampa continues to send down about 60 tons daily by team, which goes to the Bingham. It will also greatly increase its output when the railroad reaches its bins.

Builer-Liberal quotations are lower than before the consolidation. Instead

than before the consolidation. Instead of cleaning up \$8,000 to \$10,000 a month the management should shutdown and see how a 3-cent assessment will work. Other mines not in the same class that assess and seldom ship a pound of ore

are quoted higher.
Early in the week the United States trainway completed repairs and has resumed work. Weakness of couplings having caused the three accidents it has had since going into commission, stronger ones have now been substitut-ed and it is thought there will be no further trouble

further trouble.

Developments at the Red Wing Extension, which include sluking a vertical shoft from bottom of Freeman guleh, are likely to soon bring that property into prominence. The shaft will cut the hig bedded voin on its dip and under a large ore area.

Monday and Tuesday Mayne's teams will begin hauling a 3-carled let of

will begin hauling a 3-carlood lot of first class from the Butler-Liberal, af-ter which they will haul to Dewey mill a lot of second class amounting to be-tween 200 and 400 tens.—Bulletin.

BANK CLEARINGS.

Bank clearings throughout the United States and Canada for the week ending Friday, Oct. 16, 1903, were:

Salt Lake City \$2.934,899 ... 25.4
Totals, U.S. ... 1,937,997,219 ... 24.3
Outside New York. 889,878,956 0.2 ...
Totals, Canada ... 47,216,643 ... 4.2

LOW GRADE COPPER

Ores of the Blue Acre Mine, Beaver County, Compare Favorably With Those of Bingham.

INTERESTING AT SHAFT NO. 4.

Vein Penetrated for Distance of Seventy Feet -- Water for Concen-

According to late reports received from Beaver county the Blue Acre Copper company is developing some massive bodies of low grade copper ores, all of which is confirmed by Managing Director Henry M. Crowther.

"At the No. 4 shaft," said Mr. Crowther today, "we have encountered what appears to be an immense body of low grade copper are comparing very favorably with the ores of Bingham, only that the percentage of copper in the Blue Acre is probably greater. The extent of the ore body cannot be ascer-tained, as yet, but it has been pene-trated for a depth of about 70 feet. The shaft is to be continued deeper, and is now 140 feet deep,"

Mr. Crowther says this shaft con-

county. Application made by the K. P. Mining company. Order issued Oct. 15. A. R. Talamantes, deputy mineral sur-

UTAH CON. DIRECTORS. They Authorize the Expenditure of

\$250,000 in Smelter Construction. A Boston publication in speaking of Utah Consolidated affects "The directors at a meeting last week voted to authorize the expenditure from the earnings of \$250,000 for an increase f about 40 per cent in the capacity of

of about 40 per cent in the capacity of the smelter.

Contracts will be placed immediately and owing to the changed business conditions it is believed that the company will have no difficulty in securing the early delivery of ant and that within less than six months the Utah Con. will be furning out copper at the rate of 20,000,000 pounds per annum, and carning dividends upon its stock at the rate of between \$4 and \$5 per share even though copper should seek a 12 cent level." a 12 cent level. It is stated that the proposed imprevenients will in no way interfere with the posting of a \$1.50 dividend in December next, payable in January.

GOLD DUST'S NEW MILL.

Building Nearing Completion - Machinery On the Ground. tration Purposes.

W. S. Burton, the contractor, has returned from the Gold Dust mine in Lemhi county, ida, where he is building a new mill for that property. The building is nearing completion and the machinery is nearly all on the ground eady to be set up. The last load left Red Rock several days ago, and will be delivered to the mine early next week. The plant is designed to treat from 40 to 60 tons of ore daily.

George Forrester, the well known mill George Forrester, the well known mill man and metallurgist, will serve the company in the capacity of mill superintendent. It is expected that the mill will be ready for operation by the 10th of November at the latest.

CONCENTRATES.

Silver took another jump today, landing at 6114 cents per ounce,

Owing to the Tintic fire it is said the Gemini will pass the October dividend. The Nevada-Alpine mine was a con-tributor to the extent of a car of ore to today's market. The lot brought over important contracts.

TRADEAND INDUSTRY ARE CONTRACTED.

Many Branches of Manufacture Are Running With Full Force Filling Orders.

REPORTS ENCOURAGING.

Finance and Labor the Disturbing Elements-Railway Earnings Are Larger.

New York, Oct. 16.-R. G. Dun & Co.'s weekly review of trade temorrow will

industry has undobutedly taken place, it is not in proportion to the 20 per cent reduction in the plg-iron output or cent reduction in the pig-iron output or the reaction in the prices of securities, although in standard railroads these have usually proved fairly reliable barometers of business. Many branches of manufacture, however, are working full force with large orders still un-filled, while the latest returns of the crops are most encouraging. Finance and labor are the disturbing elements this year, neutralized very largely by favorable commercial and agricultural condition. The net result is a fairly favorable commercial and agricultural condition. The net result is a fairly well maintained volume of trade, offset by conservatism in carrying out projected new undertakings and proposed extensions of facilities. Railway earnings thus far available for October are 6.2 per cent larger than last year and 12.7 per cent above 1991.

"Widely conflicting reports are received as to the condition of the iron and steel industry. There is evidence that the decline in quotations has been checked, although it is occasionally stated that special terms are made on important contracts.

share was offered today) and the expectation is that the premium will be higher, as the new stock should be worth as much as the old, the date of the issue being so close at hand. The new issue will also share in any dividend declared in the spring, which is another reason why brokers look to see it increase in value.

The news that the contract had been let for the erection of the Fremont

The news that the contract had been let for the erection of the Fremont county factory at Fremont, and that the foundation would be put in this fall, ensuring an early start on the beets next fall, pushed Fremont up to \$11.20. The second call for 10 per cent of the capital will be made in January.

At Leht, Ogden and Logan grinding is going on at a lively rate. In the first 30 days' run of the Leht mill, over \$6,000,000 pounds of sugar were turned out. The beets are of good quality. In Ogden they are said to be running rather below last year's average, but at Lo-

er below hast year's average, but at Logan they are higher. Over 8,000 tons gan they are higher. Over 8,000 tons of beets have been received at the Garland factory, and they are still arriving. The race for the first stort, between the Garland and the Idaho mills, still continues, but both expect to fire up soon after Nov. I.

Following are the latest quotations:

Descret National bank \$283.00 Provo Com. & Savings bank. 133.
Lehi Com. & Sav, bank. 100.
Thatcher Bros. Bkg. Co., Logan. 120.
First National bank. Ozden. 227.
Davis Co., bank, Farmington. 107.
Barnes Banking Co., Kaysville. 230.
Ogden Savings bank.
 Common
 101.00

 Idaho Sugar Co
 12.60

 Lewiston Sugar Co
 10.15

 Provo Woolen Mills Co
 60.00

 People's Co-op. Leht
 10.00

BONDS.

par value of \$100 each. The purpose of the incorporation is to engage in rail-road construction work and to purchase and sell mining property and real es-tate. F. M. Steele of Chicago is presi-dent; C. L. Furey of Chicago, vice pres-ident; L. W. Pitcher of Chicago, secre-tary and treasurer. tary and treasurer.



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EDWARD L. BURTON BANK STOCKS,

⇒DEMOCRATIC GENERAL CITY TICKET NOMINEES.≈



PORTON CONTROL DE LA CONTROL D tains considerable moisture and from 15 to 20 buckets of water are hoisted out of it daily. He rather expects that sufficient water will be developed in the mine for concentration purposes, but if this should prove not to be the case the ore would necessarily have to be hauled down to Milford for treatment where water exists in abundance This, however, could be done cheaply and the mine owners would be put to no more of a disadvantage than are the operators of Bingham, who send

MINERAL SURVEYS ORDERED The Johnny Gold Mining Company to Patent a Number of Claims.

their ores towards the Salt Lake valley

In the office of the surveyor-general this week orders were issued for the following mineral surveys:
Survey No. 5130 for the Undine, Plantic, Rising Star, Eclipse and Dutch Canyon Fraction lodes, situated in the

Caryon Fraction lodes, situated in the Blue Ledge mining district, Wasatch county. Application made by Dutch Caryon Mining company. Order issued Oct. 10. Samuel J. Paul deputy mineral surveyor.

Survey No. 5131 for the Lebanon lode, situated in the Snake Creek district, Wasatch county. Application made by Andrew Lundin. Order issued Oct. 10. Samuel J. Paul, deputy mineral surveyor.

veyor.

Survey Nos. 5132, 5133, 5134 and 5135
for the Dewey, Sleeper and Vandalia,
Chance and Mississippi lode claims, situated in the State line district, Iron
county, Application made by the Johnny Cold Mining company. Order issued
Oct. 13. Guy Sterling, deputy mineral
surveyor.

\$2,600 after deducting all expenses of smelting and transportation. The Tetro Mining company is making

ores today.

A deal for the sale of the Paria cop per mine in Kane county is reported Secy. William H. Child leaves for the Sheba mine in Humboldt county, Nev.,

this evening. Supt. John A. Kirby of the Daly-West is recuperating from his recent illness and his physicians say he will be out

W. G. Benham, formerly secretary and treasurer of the Tarbet syndicate, is in the city. He is now associated with the Northwestern Smelling and Reduction company at Crofton, B. C.

Frank B. Cook, former manager of the Columbia Copper company and who participated in the profits of the recent sale of that Tintic property, ac-companied by his wife, expects to leave tomorrow on a trip east which will cover several weeks' duration.

Today's Metal Quotations.

"Failures this week number 208 in the United States, against 206 last year; and in Canada 28, compared with 24 a year ago.'

BUSINESS NOTES.

The week was rather dull in local stocks—the dividends an having been disbursed—till Friday, when the monthly meetings of the sugar boards monthly meetings of the sugar boards were held and there was immediately "something doing." On the street it is the common saying that it is always the unexpected that happens in sugar stocks, and this week proved no exception. The action of the Idaho board in deciding to sell the remaining \$250,000 of treasury stock immediately as were of treasury stock immediately at par, payment being called for Nov 1, was a surprise because it had not been exa surprise because it had not been expected that the call would be made until next year. The enormous beet crop being harvested however, for which cash must be paid the farmers, the land purchases of the company, the various improvements at the factory, and the fact that no considerable income from sugar can be relied on before the close of the vary decided the fore the close of the year, decided the board that it would be best to incur no large debt, and therefore the call was made for the extra capital. Much of it will come from the eastern stock-Local settling prices as reported by the American Smelting and Refining company:

SILVER, - 611/s

COPPER, - 12 1-4

LEAD, - \$3.50

A 3.50

of it will come from the eastern stockholders, so that the call will have little if any effect on the local market, while the money will be put into immediate circulation by being distributed among the farmers and factory hands. The effect of the call on Idaho Sugar stock, which has been the leader of late on the local list, is expected by brokers to be broyant. Prior to the call Idaho sold at \$12.60 to \$12.75. Owners of the stock, who do not wish to take the new issue (one-third of their present holdings) can sell their rights to subscribe for a handsome premium, (\$2 per

Salt Lake stands thirty-eighth in the list of cities whose bank clearings are chronicled by Bradstreet for the week ending Thursday night last. The figure given is \$2.934,899, a decrease of 25.4 per cent from the figure of the corresponding week for last year. New York has a decrease of 36.7 per cent, and the only other decrease of any note is 34.9 per cent at Augusta Ga. Of the increases, Scranton, Pa. shows 56.7 per cent, and Springfield, Ill. 77.5 per cent. Salt Lake stands thirty-eighth in the

The Western Development and Con-struction company of this city has filed its articles of incorporation in the coun-ty clerk's office. Its capital stock is \$500,000, divided into 5,000 shares of the

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