

MINING, BUSINESS AND STOCKS

GOVERNMENT IN SILVER MARKET

Local Mining Men do Not Anticipate Price Will be Greatly Influenced.

WHAT MR. BAMBERGER SAYS.

Will Give Metal an Additional Chance—Bound to Help Out Some.

The news from Washington to the effect that the government is going to enter the market again for the purchase of silver has not created very much enthusiasm among local mining men. If such a thing had happened a few years ago it would have been the talk of the town in a little while and mine-owners would have taken on new hope, resting in the belief that the market for the white metal was going to advance.

But so much interest has been aroused in the copper mines of the state during the past few years and the bronze metal has been commanding such good prices of late that silver has been rather lost sight of. Mining men do not have much to say about silver mines any more; everything is copper with them, which is now looked upon as rather a first consideration.

WEEK ON EXCHANGE.

Park City and Tintic Stocks Have Been On Active List. The week has been a fairly busy one on the floor of the Salt Lake Stock & Mining exchange, the sales being confined largely to Tintic and Park City stocks.

TODAY'S QUOTATIONS.

Table with columns for Stock Name, Bid, and Asked. Includes Utah Stocks like Ajax, Eureka Hill, and Nevada Stocks like Nevada Hills, Biscoe Homestake.

Table with columns for Stock Name, Bid, and Asked. Includes Nevada Stocks like Nevada Hills, Biscoe Homestake, and other mining stocks.

Advertisement for Badger Brothers Brokers, 34 Main St., Phone 1934. Members Mining Exchange. All Utah and Nevada stocks bought and sold.

Today's Metal Quotations

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

Table of metal quotations: Silver 65 1/2, COPPER 17 1/2, COPPER Electro 18 3/16, LEAD \$5.75.

NEW YORK QUOTATIONS.

Table of New York quotations: LEAD, Del. 5.75, COPPER, Firm. 18.62 1/2 @ 18.75.

Table of various mining stocks: Dixie .06, Goldfield Belmont .50, Goldfield Bonanza .05.

REGULAR CALL SALES.

Table of regular call sales: Daily West 25 at 15.47 1/2, May Day 3,000 at 14 1/2.

OPEN BOARD SALES.

Table of open board sales: Golden Crown 1,000 at 15, Grand Central 250 at 5.60.

RECAPITULATION.

Table of recapitulation: Regular Call 4,025 \$ 954.87, Open Board 11,750 4,871.59.

A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Block. Today's totals 15,775 \$ 5,826.47.

F. H. SNOW & Co., Stock Brokers.

12 Commercial Bldg. Both Phones 1974. Montgomery Mt. 1,500 at 45.

J. OBERDORFER, Stock Broker.

Tel. Hill 782. 161 S. Main St. D. M. WEST & Co., stock brokers.

ROOKLIDGE AT YERRINGTON.

Salt Lake Visits Nevada Camp and Hears About the Douglas. Charles D. Rooklidge, manager of the Pioneer Ore Sampling company, and also the Wheeler Mining company, the latter operating near Yerrington, Nev., has returned from the west.

THE CONTINENTAL TRAMWAY.

Henry M. Crowther, manager of the Continental Mines & Smelters corporation and intimates that the work of restoring the railroad to Washatch will begin in the near future. Mr. Crowther also gives out the information that the aerial tramway is undergoing such improvements as will enable producers to use that system as a means of forwarding their ore down the cañon as far as Tanner's flat, and claims he shows a saving of at least 30 percent on the existing cost of transportation.

UP FROM CRESCENT.

Another Contract Let to Sink Lucky Dutchman Shaft. John W. Royer, general manager of the Lucky Dutchman mine in the Crescent, Nevada, district is in the city again. He came direct from camp where he let a contract to sink the shaft another 75 feet, which will take it down to the 300 level.

SEVIER CON. IS ALMOST READY

New Upraise Will Soon be Finished and Then Production Will Start in Earnest.

MILL RUNNING ON SHORT TIME

After Spending a Half Million Property is in Shape to Produce.

Seymour W. Tulloch, president of the Sevier Consolidated Mining company, has returned from the southern country and says the mill is running only about one-third capacity pending the completion of a new upraise which will greatly facilitate the handling of ore in the future.

The development and equipment of the Sevier mine has been a long hard pull and Mr. Tulloch and associates have found out from experience that a mine cannot be made in a day; no matter how good a property may look on the surface.

BINGHAM MINING SUITS.

One Brought to Quiet Title to Markham Mill Site. The Ben Butler No. 3 Mining company has filed suit in the district court against Frank E. Wilson on a mining agreement. It is alleged that defendant agreed to transfer to plaintiff for a certain consideration the North Star lode claim at Bingham but has failed to comply with the agreement.

BETTER SERVICE NOW.

Semi-Weekly Stage Now Operating to Gold Butte. The new camp of Gold Butte, Nev., has suffered for lack of good mail service since the government ordered the establishment of a postoffice there. This condition was remedied, however, on the first of the present month, when a stage line was established between Gold Butte and St. Thomas, connecting with the one operating to Marysville at the nearest railroad station.

NEW COPPER DISTRICT.

One in Wyoming Looks Attractive to O. Wiser. A new copper district has been discovered over in Wyoming, and is situated about 25 miles north of Cokeville. O. Wiser, who for several years served the Annie Laurie Mining company at Kimberly, Utah, in the capacity of mill superintendent, has returned from making an inspection of the region and is seeking at it from a geological point of view. Conditions are favorable for the development of some good mines there.

ENGINE FOR SILVER PEAK ROAD.

M. E. Effinger, manager of the Pittsburgh-Boulder, Colo., Consolidated, which was formed with the Blair group as the basis, came in from the west yesterday afternoon to arrange with the Green Short Line for the purchase of locomotive to be used on the Silver Peak road. The line will be 17 miles long, 10 miles of which have been graded. The road will serve as a feeder for the Fort-Pike Railroad company.

BOSTON CLOSE.

Today's closing on stocks in Boston as reported over the Pollock wires especially for the Deseret News. Amalgamated 102 5/8 @ 102.50; Boston Con. 25 1/2 @ 25.75; Bingham Con. 31.50 @ 31.75; Butte Coalition 21.50 bid; Con. Mercur 35 bid; Daily West 17.00 @ 17.25; East Butte 15.00 @ 15.25; Nevada Con. 17.50 @ 18.25; Utah Con. 27.00 @ 27.50; United States (old) 45.75 @ 46.25; Utah Apex 37.00 @ 37.50; Majestic 15.00 @ 15.25; Cumberland 25.00 @ 25.50; Nevada Utah 3.25 @ 3.50; Irons & Latta 19.00 @ 19.25; Douglas Daily 18.25 @ 18.50.

of copper. This is a decrease as compared to June, which recorded an output of 19,313,000 pounds; while in July of last year was produced 15,357,500 pounds.

TINTIC ORE SHIPMENTS.

Table showing Tintic ore shipments by company: New Tunnel 11, Yankee 39, Centennial Eureka 39, Eureka Hill lease 4, May Day 4, Eagle and Blue Bell 4, Carleton 12, Mammoth 12, Ajax 4, Victor 4, Victoria 4, Grand Central 2, Dragon Iron 2, Swansea 1, Swansea lease 1, Watson & Oakley 1, Gemini 1, Bullion Beck 6.

CONCENTRATES.

Uncle Sam mill 2

CONCENTRATES.

Vivian P. Strange has gone to Wyoming to look after a big irrigation contract. Secretary H. S. Stowe of the Lake-side Copper company has returned from a trip to Boise.

The annual meeting of the American Smelting and Refining company is scheduled for Sept. 8.

R. H. Channing, manager of the Utah Consolidated Mining company, returned last evening from a brief outing at Brighton.

E. W. Packard, manager of the Genial mine of Tintic and other properties controlled by his uncle, John A. Packard, departed yesterday for California.

The ore and bullion settlements reported late yesterday by McCormick & Co. Crude ore and concentrate, \$42,000; base bullion, \$28,000; gold bullion, \$9,000.

Supt. Thomas Gaiger of the New Stockton mine of Stockton is in from camp and reports good headway being made with development work on the 1,000 foot level.

General Manager H. L. Charles of the Bingham Consolidated Mining & Smelting company is enjoying a visit from two sisters, Mrs. Joseph Dechene and Miss Lillian Charles of Butte.

Announcement has been made of the appointment of J. J. Cox of Denver as manager of the Annie Laurie mine in the Gold Mountain district, succeeding Samuel M. Levy, resigned.

A message from the northwest has announced the arrival there of Col. E. A. Wall and daughters who went to Alaska with the party headed by Daniel Guggenheim. They are now on their way east over the Canadian Pacific and will reach home in two or three weeks.

DRY WHEAT YIELD.

Prof. Merrill Tells of the Harvest on Recent Sagebrush Lands. Prof. Lewis A. Merrill, manager of the Utah Arid Farm company, returned from the company's property at Juab county last night and brings most flattering reports of the condition of the crops on arid lands in that section.

Prof. Merrill started the harvesters at work on their property this week, and says that the yield will average more than 20 bushels per acre over the whole 800 acres now being harvested. This is the first crop harvested on what was sagebrush land but one year ago, and the faith of the promoters, Prof. Alvord and Merrill and Bishop Stodal of Brigham City, has been more than justified.

Mr. Merrill stated that the returns were much better than were expected and he believes that the next few years will see thousands of acres of arid crops on lands now in sagebrush.

The company has now cleared and plowed over 600 acres and has just let the contract for clearing and plowing 1,100 acres more. It expects to seed at least 1,200 acres of arid lands to wheat during September and October.

It must also plow the 800 acres of stubble land this fall, in preparation for following next season.

Dr. Widow was also in town during the day and expressed much satisfaction with the results already accomplished and the development work under way.

IN DEMOCRATIC CAMP.

Bamberger to Resign as Chairman—Big Political Reunion at Saltair. A call has been issued by Chairman Simon Bamberger for a meeting of the state Democratic committee, to convene at 10 a. m., Aug. 24, in the chairman's office, 161 South East Temple street.

At the meeting the time and place for holding the state convention will be determined, and a call for the same will issue.

Chairman Bamberger will tender his resignation to the committee, as he will be absent from the state during much of the time that the fall campaign will be being carried on in preparation to make arrangements for the state convention and other preliminaries incident to the political events of the season.

The state committee will have a secretary, the gentleman who last held that position having performed a political Somerset after the election two years ago. At the meeting called for Aug. 24, it is likely that a chairman and a secretary will be chosen to act until the state convention convenes.

Meat bills are being going on for Democratic day, which will be observed at Saltair on Thursday, Aug. 23, as announced in last evening's "News." On that occasion it is expected that Senator Ben Tillman of South Carolina will be present and deliver the principal address. An invitation has been telegraphed to Senator Tillman, but a reply has not yet been received.

TIFT TO VISIT FT. RUSSELL.

Paso Robles, Cal., Aug. 11.—The Ringling and Kibben of El Paso de Robles hotel were burned this morning. The flames broke out in the storeroom at an early hour. By strenuous efforts the fire department confined the blaze to the wing containing this department. A reserve kitchen is already in use and guests are being cared for as usual and the hotel and bathhouse will continue to run. For a time the main building and the new bathhouse were threatened but both are intact. The loss is estimated at \$12,000, fully covered by insurance.

STOCKS SHOWED LITTLE STRENGTH

Prices Opened Lower Than Last Night on a Small Volume of Business.

READING WAS HEAVILY SOLD.

General Undernote Was Heavy, and The Closing Was Irregular.

New York, Aug. 11.—Prices as a rule opened slightly lower than last night in the stock market today on a very meager volume of business.

Advances of a point in Baltimore & Ohio and Norfolk & Western were conspicuous exceptions. Reading declined 5/8, heavy selling of Reading had little general effect on prices.

The general undertone, however, was heavy and the market averaged lower than at the start. Reading ran off 1/2, Anaconda 1/4 and New York Central, Amalgamated, Great Northern, Trans. & Pac., and St. Paul, the Harriman Pacific and Amalgamated Copper large fractions.

Reading made a recovery which was due to very heavy operations. That stock, however, was not held at the top and the closing was irregular.

LIVESTOCK.

CHICAGO.

Chicago, Aug. 11.—Cattle—Receipts, 400; market steady. Native steers, 4.00 @ 5.00; cows and heifers, 3.00 @ 4.00; calves, 4.00 @ 5.00. Hogs—Receipts, 1,500; market 20 @ 25 cents lower; estimated market, 2.00 @ 2.50. Sheep—Receipts, 500; market steady. Sheep—Receipts, 2,000; market steady. Lambs, 4.00 @ 5.00.

KANSAS CITY.

Kansas City, Aug. 11.—Cattle—Receipts, 300; market steady. Native steers, 4.00 @ 5.00; cows and heifers, 3.00 @ 4.00; calves, 4.00 @ 5.00. Hogs—Receipts, 1,000; market 20 @ 25 cents lower; estimated market, 2.00 @ 2.50. Sheep—Receipts, 500; market steady. Sheep—Receipts, 2,000; market steady. Lambs, 4.00 @ 5.00.

OMAHA.

Omaha, Aug. 11.—Cattle—Receipts, 400; market steady. Native steers, 4.00 @ 5.00; cows and heifers, 3.00 @ 4.00; calves, 4.00 @ 5.00. Hogs—Receipts, 1,000; market 20 @ 25 cents lower; estimated market, 2.00 @ 2.50. Sheep—Receipts, 500; market steady. Sheep—Receipts, 2,000; market steady. Lambs, 4.00 @ 5.00.

WOOL.

ST. LOUIS.

St. Louis, Aug. 11.—Wool, steady. Territory and western medium, 23 @ 25; fine medium, 19 @ 21; fine, 14 @ 17.

PRODUCE.

CHICAGO.

Chicago, Aug. 11.—Generally clear weather throughout the principal wheat growing section. In the price of logs with moderate weakness today in the local wheat market. Pit traders were inclined to sell but offerings were not large. September wheat, 1 1/2 @ 1 3/4; lower at 1 1/4 to 1 1/2 and sold off to 1 1/4 @ 1 1/2.

Oats were weak in sympathy with wheat and corn. Trading in oats quiet. September opened unchanged to 1/4 lower at 2 1/4 to 2 1/2, sold at 2 1/4 @ 2 1/2.

Corn—Receipts, 1,000; market 20 @ 25 cents lower; estimated market, 2.00 @ 2.50. Hogs—Receipts, 1,000; market 20 @ 25 cents lower; estimated market, 2.00 @ 2.50.

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LIVERPOOL GRAIN.

Liverpool, Aug. 11.—Close. Wheat—Sept., 45 @ 46. Weather fair.

NEW YORK CLOSING STOCKS.

Table of New York closing stocks: Atchafalaya 24 1/2, American Car & Foundry 29 1/2, American Smelting & Refining 32 1/2, American Sugar 29 1/2, American Tin 29 1/2, American Wool 29 1/2, Anaconda 29 1/2, Bingham 31 1/2, Boston 31 1/2, Butte 21 1/2, Canadian 31 1/2, Colorado 31 1/2, Denver 31 1/2, Erie 31 1/2, Illinois 31 1/2, International 31 1/2, Missouri 31 1/2, Nevada 31 1/2, New York 31 1/2, Pacific 31 1/2, Reading 31 1/2, Sevier 31 1/2, Utah 31 1/2, Western 31 1/2.

SALT LAKE BANK CLEARINGS

Table of Salt Lake bank clearings for the week ending Aug. 11, 1906. Total: \$4,500,661.56. Increase: \$924,278.55.

TODAY'S MONEY MARKET.

New York, Aug. 11.—Money on call nominal, no loans. Time loans very strong; 60 days, 4 1/2 per cent; 90 days, 4 3/4 per cent; six months, 5 1/4 per cent. Close—Prime mercantile paper, 4 1/2 @ 4 3/4 per cent. Sterling exchange heavy at 48.60 @ 48.75 for demand, and at 48.30 @ 48.45 for 60-day bills; postal rates, 4 1/2 @ 4 3/4; commercial bills, 4 1/2 @ 4 3/4. Mexican dollars, 50 1/2. Government bonds steady; railroad bonds heavy.

BANK STATEMENT.

New York, Aug. 11.—The statement of the clearing house banks for this week shows that the banks held \$27,125 over a decrease of \$4,831.30 as compared with last week. The statement follows:

Table of bank statement: Loans \$1,072,468.30, Deposits 1,062,984.20, Circulation 450,000.00, Decreased 42,169.00, Legal tenders 34,467.00, Decreased 236.00, Reserve 158,208.00, Decreased 27,997.00, Reserve required 252,730.00, Decreased 2,871.25, Surplus 5,815.19, Decreased 10,719.80, Ex. T. deposits 10,719.80, Decreased 5,944.75.

BANKER STENSLAND.

President of Milwaukee Ave. Bank Said to be on Way to Mexico. Fort Worth, Tex., Aug. 11.—Paul Stensland, the banker of Chicago, who is in this city, according to Henry Adams, a former Chicago commission broker, and is said to be on his way to Mexico. Adams said he traveled all the way from New Orleans to this city with the abandoned banker without knowing his bank had failed. Not until he read the account in a local paper did Adams know that Stensland was fleeing.

Stensland told Adams he was going to Mexico on a trip in the mountains for his health. When asked how his bank was progressing he declared it to be in a most prosperous condition. The police departments of all border towns were notified.

WARRANTS ISSUED FOR MILWAUKEE AVE. BANK OFFICERS

Chicago, Aug. 11.—Ten warrants in the Milwaukee Avenue bank case were issued this afternoon by Judge Kersey in the absence of Judge Smith. The first two charges conspiracy to cheat and defraud the Milwaukee Avenue State bank of its money, property and goods. Paul O. Stensland, Henry W. Hering, Theodore Stensland, and diverse other persons as yet unknown are named in these warrants. The next are against Henry W. Hering and charge perjury in regard to a report made and sworn to by him to the state auditor in January and April, 1906, on the condition of the bank. The next two charges perjury in 1905 and 1906, and name Henry W. Hering. Five charges of forgery are then charged against Paul O. Stensland and Henry W. Hering.

It is alleged that they forged the name of M. C. Barthold to two notes for \$2,000 each, the name of M. A. Leiby to one note for \$5,000, the name of Marcus Kirkey to one note for \$10,000, and the name of S. Herhold to a note for \$10,000.

The directors of the Milwaukee Avenue State bank were today examined as vigorously as was Cashier Henry W. Hering yesterday. Six detectives were sent to bring in the directors soon after the inquiries had arrived at the bank today.

POLICE SUMMONED

To Keep Order at Inquest Over Teller Kowalski's Body. Chicago, Aug. 11.—Police today were summoned to keep order at the inquest into the cause of the death of Frank Kowalski, teller of the Milwaukee Avenue State bank, who shot himself yesterday evening at his home.

The feeling of some of the depositors in the defunct bank was so great that the dead teller was cursed as his body lay in the parlor of his home. The wealth on the door of the home was

INFANTRY WILL ATTACK THE CITY OF TACOMA.

Camp Tacoma, Wash., Aug. 10.—With Olympia as a base, an army commanded by Col. Marion P. Maus, Twentieth infantry, will attack the city of Tacoma. Defense will be made by Col. Edwin A. Goodwin, Fourth cavalry, and his "Brown" brigade. "Col. Maus" force will be known as the "blue" force. This attack will take place on Friday next as the result of the maneuvers of Wednesday and Thursday. Gen. Funston is to act as chief umpire.

The Washington state militia is moving into camp today and the Oregon troops are due tonight. The Idaho troops cannot arrive before Sunday morning. All of these will take part in the big battle which will rage as part of the defense of Tacoma. American lake where the troops are camped is 12 miles from Tacoma and is on the main automobile road from the city. Hundreds of galli dressed sightseers from Seattle, Tacoma and Portland are on the road daily watching the maneuvers.

EX-COURT CLERK SENTENCED.

Chicago, Aug. 11.—John A. Cooke, former clerk of the circuit court, was found guilty of irregularities in handling the funds of the office, was sentenced to an indeterminate term not to exceed five years in the penitentiary.

FIRE IN A HOTEL.

Washington, Aug. 11.—Secy. Taft, accompanied by Brig.-Gen. Bell, chief of staff, will make a tour of inspection in the middle west early in the autumn. The secretary will go as far as Fort D. A. Russell, Wyoming.

AN AUTOMOBILE ACCIDENT.

Collision With a Streetcar Sets Machine on Fire. Los Angeles, Cal., Aug. 11.—A peculiar automobile accident occurred at Twelfth and Main streets about midnight last week, when a big motor car driven by Jack Keogh collided with a streetcar. The occupants of the machine were thrown out and slightly injured and the gasoline tank exploded, setting the car on fire. The machine then swerved and continued its flight down the street, empty and blazing like a torch. After going a block it ran into the curb and was completely consumed by the flames. Several passengers on the streetcar were slightly injured in the panic which followed. The collision occurred while the automobile was dodging a streetcar.

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