

MINING, BUSINESS AND STOCKS

DALY-WEST'S NEXT DIVIDEND.

Much Speculation Indulged in Concerning What Action Directors Will Take.

MEETING THIS AFTERNOON.

An Adjournment Will be Taken Until Monday—President Bamberger Will Return Saturday.

The regular meeting of the directors of the Daly-West Mining company is scheduled for this afternoon, but, as was stated in the "News" several days ago, it will be adjourned until a later date, so that President Bamberger will be able to attend. His presence will make a full representation of the board, all the other directors being in the city at the present time.

Mr. Bamberger has advised the local office that he expects to reach home next Saturday, so the board meeting will probably be continued until next Monday.

There is still considerable speculation going on as to what the next dividend will be. Notwithstanding the fact that the directors have never made any statements to the effect that the next distribution would be considerably less than the last one, the general belief exists, especially among the members of the Mining Exchange, it will be reduced. Some claim the cut will be made to 40 cents a share, others declare it will be less; that it will not exceed 35 cents.

One broker had the program all figured out this morning, and could not, he said, for the life of him see how the company can pay more than 40 cents a share unless it draws heavily on its present surplus. He undertook to back this statement by taking the shipments for the month of April, which aggregated, he says, 4,370 tons, or very close to it. By consulting last year's report he ascertained that the ore shipped from the mine averaged about \$20 to the ton. This would mean an income on this basis, of \$87,400 for the month. The operating expenses averaged last year about \$70,000 per month. Presuming they are no less, this deduction would leave a balance of \$17,400 to pay dividends with, or \$29,800 short of being enough to meet \$117,600, 65 cents a share, which amount the company has paid monthly since last September. A 40-cent dividend would amount to \$72,000, so, according to the figures given, there would be little left for the surplus fund after meeting operating expenses and giving the shareholders a 40-cent dividend.

Of course, the company has been seriously handicapped during the past two months. The shortage of water at the mill and the unusually bad condition of the roads have interfered seriously in getting the mine's products to market. But the production for May should be up to normal and better since the new sluices plant is in operation.

MONTANA-TONOPAH.

This Stock Furnished a Feature in Today's Sales on "Change."

For the first time since Montana-Tonopah was regularly listed on the Salt Lake Stock & Mining Exchange, it played a star part in the trading done this forenoon. There was a lively demand for the stock and it was snapped up about as fast as offered. It was started with a bid of ten shares at \$1.40, followed closely by a rise to \$1.70. The stock relaxed somewhat before the close of the regular call, but strengthened again on the open board. Daly-West was strong, while Judge passed the day unchanged. Con Mercur remained firm, closing with a bid of 33 cents. None of this stock was sold. Star Consolidated remains in a parlous condition and the same can be said of Sacramento.

The closing quotations and sales were reported as follows:

TODAY'S QUOTATIONS.

Albee	20	17 1/2
Alex	15 1/2	17 1/2
Lullion-Beck	2	2 1/2
Carl	6 1/2	8
Con Mercur	33	33
Cresole	40	40
Daly	2 3/4	2 40
Daly-Judge	4	4 50
Daly-West	22 25	22 95
Engle & Blue	10	10
Galena	1/2	1/2
Grand Central	4 40	4 75
Horn Silver	1 10	1
Ingot	1	1 00
Little Bell	10	10
Lower Mammoth	20	21
May Day	5	5 1/2
Mammoth	80	80
Montana-Tonopah	1 63	1 67 1/2
Ontario	3 25	3 25
Petro	15	15 1/2
Sacramento	15	15 1/2
Silver King	60	60 00
Silver Shield	5	5
South Swansea	3	3
Star Con	10 1/2	11
Sunshine	15	16
Swansea	15	15
Utah	10	10
Uncle Sam	19 1/2	20 1/2
U. S. Mining	19 1/2	20 1/2
Butler-Liberal	12 1/2	12 1/2
Ruoco-Homestead	70	70
Century	73	75
Emerald	14	14
Joe Bowers	14	14
La Reina	7 1/2	7 1/2
Little Chief	1 1/2	1 1/2
Manhattan	1 1/2	1 1/2
Martha Washington	10 1/2	11
New York	10 1/2	11
Richmond Anaconda	8	8 1/2
Tetro	24 1/2	25
Victor	24 1/2	25
Yankee	27 1/2	28

REGULAR CALL SALES.

Daly-West, 10 at \$2.50.
Lower Mammoth, 500 at \$1.
Montana-Tonopah, 500 at 1.60; 100 at 1.62 1/2; 100 at 1.67 1/2; 100 at 1.70; 100 at 1.55; 100 at 1.55; 100 at 1.55.

OPEN BOARD SALES.

Daly, 100 at 2.35.
Daly, 100 at 2.35.
Daly-Judge, 10 at 4.75.
Lower Mammoth, 500 at \$1.
New York, 500 at \$11.
Uncle Sam, 500 at 19 1/2.

RECAPITULATION.

Regular call	Shares	Value
Open board	4,420	\$2,680.25
Forenoon totals	4,420	\$2,680.25

UTAH MINE ORE SOLD.

A Car Load Sold Today—What the Controls Showed.

The management of the Utah mine at Fish Springs disposed of a carload of ore this morning, the controls showing 49.5 per cent lead and 25.5 ounces in silver.

No news has been received from this property for several days, but last reports indicated that the mine is in as good condition as it has been for some time. The recent developments made on the Welles level, which has contributed ore to the local markets in the past, are of a nature which cannot help but inspire confidence.

IN THUNDER MOUNTAIN.

No Less Than Eight Stamp Mills Will be Built This Year.

In Thunder Mountain proper, the Sunnyside, the Dewey, the East Dewey, the Fairview, the Sunshine, the Climax and the H. Y. companies are now great bodies of ore in the two mill and in value from \$1 to \$30 per ton in gold, says a Roosevelt correspondent of the Capital News.

It is stated that no less than eight plants, aggregating 240 stamps, will be set up for milling this season if transportation is furnished in time to get them in.

With the opening of the traffic for pack trains and receipt of supplies a number of companies will resume work of development that were compelled to close down. Among these are the Thunder Mountain Gold Reef company, which has two tunnels near Four Mile creek of 220 and 130 feet, showing large deposits of pay ore; the Gold King company with two tunnels of about 200 feet each; the East Dewey with four tunnels started, two of them in good ore; the South Dewey, with a tunnel of 175 feet south of the Dewey grounds and headed for it; the Pittsburg Tunnel company, on Holy Terror creek, Nevada, about 175 feet, which is understood to be in pay ore; the First National on Trap creek has two tunnels of 25 and 35 feet. In the 25 foot tunnel the ledge is from eight to 10 feet thick, showing a grade of 15 to 20 per cent to \$14 per ton. An immense slide covered the mouth of the tunnel 20 feet deep and the work was temporarily suspended for lack of supplies. The one shaft in the district on the Climax, is steadily being sunk on good ore.

It is authoritative stated that the March run of the Dewey mill netted \$13,000, with 10 light stamps. While the mill shut down April 1 owing to lack of wood the work of blocking out ore will continue indefinitely. This deposit, now being developed, is in the south extension and is found to be of a higher grade than that mined in the early winter and averages about \$19 per ton.

The Sunnyside is constantly exposing ore with a force of 20 men. The crosscut tunnel of the Bur Oak is getting into hard white quartz stringers 400 feet below the surface, indicating a near approach to the ore body known to be above.

PIOCHE-NEVADA CON.

C. E. Rives Reports a New Strike in That Property.

A letter received yesterday afternoon from Supt. Charles Rives of the Pioche-Nevada Con. Co., contains the following: "Today I broke into a big body of ore in what I call the 'contact' vein, and it is looking fine. I am satisfied that I am getting a 40-cent dividend out of it. I am only down 25 feet from this place, I am only down 25 feet, but the people here are excited."

I am seeking ore for shipment from the Pioche mine, two men being employed at that point. I am getting one that will go 1,000 ounces in silver to the ton. This ore is making in a small streak now, but it is going down and the grade is getting better. I look for promising that I am satisfied we shall make all the money we want out of this proposition. We have this contact covered for 4500 feet. It is in a line hanging and that foot wall formation, and I tell you it is good to look at. I am about the best pleased man in Lincoln county tonight, for I am sure success has at last come our way."

SOME APEX ASSAYS.

The Late Strike in Parnell Tunnel Shows Some Good Ore.

Manager Walter C. Orem yesterday afternoon received returns from the assays which show a test on ore taken from the late strike in the Parnell tunnel of the Utah-Apex mine at Bingham, mention of which was made in the "News" several days ago. The results showed 22.4 per cent copper, 12.5 ounces silver and \$4.50 in gold to the ton. The pay streak is 22 inches and the vein four feet in width. Mr. Orem expressed himself as being well satisfied with the results.

A BOSTON CON. SMELTER.

In Local Mining Circles It is Not Believed Plant Will be Built.

"Although Samuel Newhouse has secured an option on a tract of 17 acres of ground at Bingham Junction, presumably for the Boston Consolidated company, mining circles are not ready to believe that the move has any particular significance so far as the building of a smelter in this valley is concerned. With the present smelting facilities in this valley, there is not the slightest doubt but that the Boston Con. Co. will make money out of it, in the unique position where it can obtain almost anything it wants within reason."

Undoubtedly a very low rate on smelting can be had, so low that the company would not be justified in going to the expense of putting up a plant of its own. Already the company has a very satisfactory contract with the Bingham Con. Smelting company. It is pointed out that inasmuch as Mr. Newhouse has contracted to deliver the ores of the Cactus mine in Beaver county to the American Smelting & Refining company for a term of years, it would seem unreasonable that the Boston Con. could not do as well and avoid the expense of smelter building. Besides the Boston would necessarily have to pay for the fuel with which to run its own furnace if it had a smelter going. Mr. Newhouse has the foresight, however, to be prepared to build in any emergency."

Today's Metal Quotations.

Local settling prices as reported by the American Smelting and Refining company:
SILVER, - - - 54 1/2
COPPER, casting - 12 3/4
" electro - 12 11-16
LEAD, - - - \$3.50

New York Quotations:

LEAD, \$4.60 @ 4.65
COPPER, 13 1/2

CAPITAL FOR THE PROMONTORY FIELD

Ogden Company Said to be Negotiating With a Strong Syndicate of Eastern Men.

OPINIONS FROM DON MACQUIRE.

Favorable Section for the Production of Oil and Asphaltum—Field is Well Defined.

It was stated today that there is a possibility of a deal being consummated whereby a strong eastern syndicate will become identified with the Great Salt Lake & Promontory Oil & Asphaltum company, which is drilling for oil on Promontory Point on the north end of the lake in Boxelder county. A proposition was made to the directors of the company several weeks ago. They held a conference and decided to hold out for more money and gave answer to that effect. The easterners then dropped the matter, declaring the Ogden company was inclined to be a little too stiff in the matter of price. A local oil man said this forenoon that he was in possession of information which indicated to him that the negotiations have not entirely ceased. In the event the deal is closed, some big machinery will be placed on the ground and operations carried on on an extensive scale.

A committee of Salt Lakeites recently visited the well and brought home some of the product coming out of an old two-inch pipe sunk into the ground to a depth of sixty feet several years ago. Each member of that party was favorably impressed with the country but were a unit in expressing the opinion that before the property could be made a payer it would be necessary to attain considerable depth and that any where from \$10,000 to \$15,000 would have to be spent before the company can expect to realize very large returns.

Don Macquire, the Ogden mineralogist, visited the Promontory field late last fall while engaged in collecting the mineral exhibit for the St. Louis world's fair and came away satisfied that this part of the state has a great future. In writing of his observations there, he said:

"I found there one of the most favorable situations possible for the production of both oil and asphaltum. The anticline of a very strong measure of sandstone and also one of limestone shows an outcrop underlying the basaltic formation, and upon reaching the water edge I counted a large number of beds from the surface down to the asphaltum in layers of considerable quantities, and from the very narrow funnel that serves as a vent we find coming forth small quantities of volatile oil."

"The area as one stands on the north shore of the Great Salt Lake is most interesting at this time. A hundred small islands raising therein comes from the shallow water show the points from which the asphaltum comes forth, and these small cones extend down along the west shore of the Promontory for almost ten miles, and for a distance of two miles from the lake shore in deep water. The asphaltum field is well defined."

"The 'Gould asphaltum' which issues forth is identical with that now mined along the seashore at Santa Barbara and San Buena Vista in California. Years ago, before the development of the Santa Cruz and Santa Barbara asphaltum regions, I visited the outcrop at those points, and the conditions there prevailed here, now prevail here at the north end of Great Salt Lake."

"Here asphaltum is in evidence over a large area and it seems marvelous that to date so little has been known relative to the discovery. That the locality is destined to become the center of an extensive asphaltum mining industry I have no doubt, and that the resources now in control will make money here seems certain. The country for miles back from the lake shore has already been staked out, and also far into the lake. However, very little work has been done to date outside of the mere act of location."

"I look upon this discovery as asphaltum in Great Salt Lake as one of the greatest and most interesting ever made in Utah. It does, beyond question, that the Great Basin is the receptacle of wealth equal to that found in Texas, Trinidad and the coast of southern California."

"Inspecting the discovery of a genuine and extensive asphaltum field as above described, we managed to remove a very good exhibit for the St. Louis exposition from the asphaltum outflow as it now shows along the lake, and also from a few of the small islands far out in the water."

OZOKERITE CLAIMS BONDED.

Colorado Parties Are After Carbon County Property.

Several weeks ago William H. Tibbitts tied up a group of ozokerite claims in Carbon county for a syndicate of Colorado capitalists. Since then the property has undergone a preliminary examination with favorable results. Advice was received this morning to the effect that engineers would leave Denver today to make the final examination. Upon their report depends the fate of the deal.

CONCENTRATES.

C. H. Cook is examining property in Bingham today.

The Yankee Con. reported with concentrates in today's market.

Thirty miles of track have been laid on the new Tonopah railroad.

Dr. P. A. H. Franklin is expected to arrive from the east early next week.

H. W. Horne is at the May Day mine of Tinclit today doing some surveying.

Manager G. H. Dern of the Con. Mercur is inspecting the properties of that company today.

The Maddest bankruptcy case will not come out of the district court until sometime next week.

The assessment of 1 1/2 cents on the stock of the Victor Con. becomes delinquent next Monday.

George H. Robinson, general manager of the Yampa properties, at Bingham, is inspecting them today.

Canadian parties are reported to have offered \$2 per share for Montana-Tonopah recently, and it was refused.

The season for the inauguration by

the railroads of mining excursions to the nearby camps will soon be at hand.

L. H. Bartholomew has returned to Marysville from Tonopah and Goldfield quite satisfied to remain in the Mt. Baldy gold belt.

The ore and bullion settlements reported late yesterday were as follows: Crude ore, concentrates, \$32,000; base bullion, \$30,300.

Manager W. I. Snyder of the California mine at Park City expresses himself as being well pleased with conditions at that property.

The late assessment of a cent a share on the stock of the La Raine Mining company is delinquent and the sale day is set for next Saturday.

C. H. Beach, until recently employed in the electrical department of the Consolidated Mercur, has taken up some land in Nevada, and will try the ranching business.

The storms of the past few days have interfered with traffic on the Copper Belt railway of Bingham, which has experienced considerable annoyance from land slides.

Manager G. H. Dern, says the slimes plant at the big Mercur company is doing better work now than at any time heretofore. He expects to obtain better results from this time on.

A. C. Gallupe, superintendent of the Mineral Hill mine in Placerville, came down last night on the stage, owing to reports everything brisk in that district. He says the placer miners are all at work and securing good results. Capital News.

P. L. Rosenthal, formerly prominently identified with the mining interests of the Colorado gold fields of Australia, but who is now connected with San Francisco business enterprises, was an interested spectator at the afternoon calls of the mining exchange yesterday.

A letter from A. W. Tibbitts, who is superintending development work at the Goldfield-Vindicator property, in which a number of local parties are interested, states that shaft No. 1 has been completed to a depth of 25 feet and that he has begun crosscutting to the ledge from that point. Owing to the fact that the ground is very highly mineralized he anticipates some pretty good ore will be encountered in the ledge.

HIGHER PRICES FOR ALL STOCKS.

Market Opened Much Better, but Gains Were Slight and Dealings Small.

UNION PACIFIC CAME UP WELL.

Amalgamated Copper Made a Fair Showing, Changes Were Generally Narrow.

New York, May 5.—Opening prices of stocks today were higher throughout than last night, but the gains were insignificant and the dealings on a very small scale. Gains of 1/4 for Union Pacific and Amalgamated Copper were the nearest approach to features in the market. There was some pressure against Pennsylvania which carried it 1/4 under last night's price with the dividend off. Amalgamated Copper gained as much. Changes generally were narrow and irregular.

Bonds at 10 were irregular.

The usual period of dullness was not attended by any noteworthy price changes. Bond transactions had as large a representation on the tape as stocks. Slight movements either way occurred in the active stocks with the drift inclining downward at 2 o'clock.

The trading movement of prices prompted some slight throwing over the stocks by disaffected holders and prices receded to the lowest of the day. Pennsylvania lost 1/4, United States Rubber a point and Metropolitan Street Railway 1/4. Lead and Twin City Rapid Transit rose about a point. The closing was heavy and stagnant.

Close: Money on call easy, 1 1/4 @ 1 1/2 per cent; closing bid, 1 1/4 per cent; offered at 1 1/2 per cent. Time loans, firm; for 60 days, 2 1/2 per cent; for 90 days, 2 1/2 per cent; for six months, 3 1/2 per cent. Prime mercantile paper, 3 1/4 @ 4 1/4. Sterling exchange easy with actual business bankers' bills at 4 1/2 @ 4 3/4 for demand and at 4 1/4 @ 4 3/4 for 60 day bills. Posted rates, 4 1/2 @ 4 3/4 and 4 1/2 @ 4 3/4. Commercial bills, 4 1/2 @ 4 3/4. Bar silver, 54 1/2. Mexican dollars, 4 1/2.

Bonds—Irregular; government, easy.

LIVE STOCK.

OMAHA.

South Omaha, May 5.—Cattle—Receipts, 3,000; market about steady. Native steers, 3 1/2 @ 3 3/4; cows and heifers, 3 1/4 @ 3 3/4; calves, 3 1/2 @ 3 3/4. Hogs—Receipts, 1,500; market strong. Heavy, 4 1/2 @ 4 3/4; mixed, 4 1/4 @ 4 3/4; light, 4 1/2 @ 4 3/4. Pigs, 4 1/2 @ 4 3/4. Sheep—Receipts, 1,500; market generally steady. Western, short, 4 1/2 @ 4 3/4; wethers, 4 1/2 @ 4 3/4; ewes, 4 1/2 @ 4 3/4; common and stockers, 4 1/2 @ 4 3/4; lambs, 4 1/2 @ 4 3/4.

KANSAS CITY.

Kansas City, Mo., May 5.—Cattle—Receipts, 3,000; market about steady. Native steers, 3 1/2 @ 3 3/4; cows and heifers, 3 1/4 @ 3 3/4; calves, 3 1/2 @ 3 3/4. Hogs—Receipts, 1,500; market strong. Heavy, 4 1/2 @ 4 3/4; mixed, 4 1/4 @ 4 3/4; light, 4 1/2 @ 4 3/4. Pigs, 4 1/2 @ 4 3/4. Sheep—Receipts, 1,500; market generally steady. Western, short, 4 1/2 @ 4 3/4; wethers, 4 1/2 @ 4 3/4; ewes, 4 1/2 @ 4 3/4; common and stockers, 4 1/2 @ 4 3/4; lambs, 4 1/2 @ 4 3/4.

PRODUCE.

CHICAGO.

Chicago, May 5.—Wheat opened a shade to 1/4 @ 1 1/2, lower at 1 1/2 @ 1 1/4, and advanced to 1 1/2, but a reaction followed to 1 1/4.

Cash: Wheat—No. 2, red, 1 1/2 @ 1 1/4; No. 3, red, 1 1/4 @ 1 1/2; No. 2, hard, 1 1/4 @ 1 1/2; No. 3, hard, 1 1/4 @ 1 1/2. Corn—No. 2, yellow, 50 @ 51; No. 3, yellow, 49 @ 50. Oats—No. 2, 40 @ 41; No. 3, 39 @ 40. Rye—No. 2, 60 @ 61; No. 3, 59 @ 60. Barley—No. 2, 50 @ 51; No. 3, 49 @ 50.

Flour—Receipts, 1,000; market strong to 5 cents higher. Bulk of sales, 4 1/2 @ 4 3/4; heavy, 4 1/2 @ 4 3/4; light, 4 1/2 @ 4 3/4. Middlings, 4 1/2 @ 4 3/4. Muttons, 4 1/2 @ 4 3/4; lambs, 4 1/2 @ 4 3/4; range wethers, 4 1/2 @ 4 3/4; ewes, 4 1/2 @ 4 3/4.

NEW YORK PRODUCE.

New York, May 5.—Sugar raw, firm. Fair refining, 3 1/2 @ 3 3/4; centrifugal, 3 1/2 @ 3 3/4.

test, 32-32; molasses sugar, 2 1/2 @ 2 3/4; 22-22; refined in firm, crushed, 5 1/2 @ 5 3/4; powdered, 4 1/2 @ 4 3/4. Coffee—Quiet; No. 7 Rio, 7 cents. Butter—Weak. Fresh creamery, 14 1/2 @ 15; state dairy, common to choice, 13 1/2 @ 14; Eggs—Easy. Western storage, selections, 18 1/2 @ 19; do firsts, 18.

WOOL.

ST. LOUIS.

St. Louis, May 5.—Wool, steady. Territory and western medium, 18 1/2 @ 19; fine medium, 19 1/2 @ 20; fine, 20 1/2 @ 21.

LONDON WOOL AUCTION.

London, May 4.—The offerings at the wool auction sales today numbered 13,200 bales. Competition was spirited and all grades were firm except faulty and faulty alpacas, which were somewhat below the March prices. Fine Merinos were strong and showed a hardening tendency. Scoured sold spiritedly. New Zealand greasy was in active demand from France. Coarse cross-breeds were eagerly taken by home and German buyers, and ticks and pieces were sold to Continental buyers at high prices. Tasmanian wool was in active request. Americans secured a fair supply of fine and medium wools. Cape of Good Hope and Natal were steady.

Liverpool Grain.

Liverpool, May 5.—Close: Wheat—May, 6s 3 1/4; July, 6s 4 1/4.

LOCAL MARKETS.

The only addition to the local markets today, is strawberries from California, which are selling at 20 cents per box. There is a slight fall off in cheese, and with the advent of good green grass, a fall in butter is promised this week. The prices obtaining in the markets today are as follows:

RETAIL.

FARM PRODUCTS.

Wheat, per bushel, \$1.30
Corn, per 100 pounds, 1.25
Corn, cracked, per 100 pounds, 1.25
Montana oats, per 100 pounds, 1.25
Idaho oats, per 100 pounds, 1.25
Flour, family, per 100 pounds, 1.70
Flour, straight grade, 100 pounds, 2.80
Flour, high patent, per 100 pounds, 3.05
Bran and shorts, 1.20
Straight shorts, 1.30

MEATS AND POULTRY.

Dressed beef, per pound, 12 1/2 to 20c
Dressed pork, per pound, 12 1/2 to 20c
Dressed veal, per pound, 12 1/2 to 20c
Dressed mutton, per pound, 12 1/2 to 20c
Dressed lamb, per pound, 12 1/2 to 20c
Lard, 15c
Dressed hens, per pound, 15c and 20c
Dressed springs, per pound, 22c
Turkeys, per dozen, 2.50
Spring lamb, F. M., 1.25

DAIRY PRODUCTS.

Butter, per pound, 25
Cheese, per pound, 25
Eggs, per dozen, 20 to 25
Fancy cheese, per pound, 15 to 20
Eastern cheese, per pound, 20

FRUITS AND VEGETABLES.

Pine apples, each, 30
Utah radishes, per bunch, 20
Turnips, per peck, 20
Parsnips, per peck, 20
California Cauliflower, per pound, 15
Cucumbers, per dozen, 2.50 to 3.00
Oranges, per dozen, 15 to 40
Lemons, per box, \$3.00 to \$4.00
Limes, per 100, 1.50
Utah radishes, per bunch, 20
Potatoes, per bushel, 30
Fancy dry onions, four pounds, 25
Carrots, per peck, 20
Artichokes, per quart, 15
Pigs, washed, per pkg, 15
Mixed nuts, two pounds, 25
Cabbage, per pound, 5c
Artichokes, 6 pounds for, 25
Arbuckle coffee, 2 pounds, 25
Grape fruit, four for, 25
Water cress, per bunch, 5c
Peas