

MINING, BUSINESS AND STOCKS

WILL HIT CLOSE TO A MILLION

Today's Early Session of the Mining Exchange Presented Animated Scene.

SIOUX CON. BREAKS SOME.

While Iron Blossom Cuts Close to \$2 Mark—Closing Quo.

tations.

The sales of the mining exchange for the first four days of this week amounted to the transfer of 1,064,655 shares, representing a valuation of \$566,559.44, and there is every indication that the total will run close to \$1,000,000 before tomorrow night, breaking all previous records.

This was another day of wild scenes on the floor of the exchange and many who witnessed the spectacle declared there has never been anything to equal it in the history of mining stock trading in this city. The call room was crowded to the doors with spectators, among which the feminine sex was well represented.

Each other about and yelling at the top of their voices in the frantic endeavor to execute their orders. The announcement came from Tintia early in the day that Manager H. H. H. away had made the admission that the ore had been found in the Sioux Consolidated and a confirmation of this fact. But there was a heavy offering of the stock and starting out with a sale at \$1.25, the stock sold down to 98 cents on the regular call and in the brief session of the open board, the price was forced even lower. The better prevailed, and it has come from a fairly reliable source, that a strong pool was formed on Sioux Consolidated and that the ball was put out to trap the "short" element and that they have succeeded most beautifully in the undertaking. The next few days may develop some sensations and there may be some wrackings to clear up.

One of the main features of today's trading was Iron Blossom, which opened on a sale at \$1.25 and advanced without a whimper to \$1.90 and then sank to \$1.60 on the open board. Crown Point was bought at 29 and 29 1/2. Colorado at \$4 and \$4.05. Lower Mammoth went at \$2 and back to 50 cents. May Day at 48 and 46 1/2. Mountain Lake at 75 and 77. Utah Consolidated (Tintia) at 25 and 26. Nevada Hills at \$1.95 and down to \$1.90.

No sales of unlisted stocks were reported and the official list of sales was not released in time for the first edition of the afternoon papers. The closing quotations were:

MORNING CALL.

Listed Stocks.

Asked.

Black Jack Con. 1.15 1.17 1/2

Bingham Amalgamated 1.18 1.22 1/2

Black Jack Con. 1.15 1.17 1/2

Boston Con. 1.15 1.17 1/2

Bullion Con. 1.15 1.17 1/2

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This Morning's Metals.

SILVER, per ounce, 52 1/2

COPPER (cathode) lb., 12 7/16

LEAD, per 100 lbs., 4 3/8

NEW YORK QUOTATIONS.

LEAD, firm, 4.40@4.50

COPPER, dull, 12 1/2@12 3/4

1.20; 100 at 1.40; 100 at 1.50; 100 at 1.55; 100 at 1.60; 6,300 at 1.85; 300 at 1.90; 1,100 at 1.75; 2,100 at 1.80; 600 at 1.82 1/2.

Lower Mammoth, 600 at 52; 100 at 50.

Mammoth, 200 at 1.90.

May Day, 2,100 at 46; 500 at 45 1/2; 1,600 at 46 1/4.

Mtn. Lake, 1,000 at 75; 1,000 at 75, seller 30; 600 at 77; 100 at 76; 100 at 77, buyer 60.

Nevada Fairview, 2,000 at .03.

Nev. Hills, 100 at 1.95; 100 at 1.92 1/2; 100 at 1.90.

New York, 4,500 at 11.

No. Columbus Con., 500 at 65; 500 at 68; 600 at 70; 100 at 71.

Sioux Con., 100 at 1.25; 500 at 1.15; 1,100 at 1.10; 100 at 1.05; 100 at 1.07 1/2; 700 at 1.02 1/2; 4,700 at 1.00; 4,500 at .98.

Sw. Swanses, 1,500 at 38, seller 60; 1,000 at 38 1/2, buyer 60.

Utah Con., 1,000 at 1.75; 5,700 at 25; 9,300 at 25; 1,000 at 24 1/2.

Victor Con., 1,000 at 13 1/2.

OPEN BOARD SALES.

Beck Tunnel, 1,200 at 1.17 1/2; 100 at 1.15; 3,000 at 13.

Black Jack, 2,300 at 68; 2,000 at 68; 2,000 at 67.

Colorado, 2,500 at 400; 1,300 at 410; buyer 60.

Iron Blossom, 700 at 1.82 1/2; 1,900 at 1.80; 1,300 at 1.60; 100 at 1.57 1/2; 100 at 1.55; 2,300 at 1.50.

Mountain Lake, 1,000 at 74.

May Day, 100 at 47.

Mammoth, 100 at 1.95, buyer 60.

Nevada Hills, 100 at 1.97 1/2.

Sw. Swanses, 1,000 at 39.

Sioux Con., 350 at 88; 100 at 90; 5,300 at 1.00.

Utah Con. (Tintia), 1,000 at 24; 500 at 25.

Victor Con., 2,500 at 13 1/2.

Yankee Con., 500 at 47.

AFTERNOON CALL.

Listed Stocks.

Asked.

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WILL BE REPEATED TO GOLD MINES

The Establishment of a Governmental Assay Office in This City.

PRODUCTS OF OTHER STATES.

Will Help Many Small Producers—

What A. S. & R. Officials Say.

The bill passed by Congress, and which has received the signature of President Roosevelt and has therefore become a law, authorizing the establishment of a government assay office in this city, has been hailed with a good deal of satisfaction by mining men. While the benefits to be derived from the assay office will affect but few Utah mining concerns for the time being, Salt Lake City has nevertheless received government recognition as being one of the great mining centers of the nation.

A government assay office in this city will assist materially the owners of gold producing mines to market their product, and in Utah the Consolidated Mercury is the leading mine of that class. The assay office will be located in the Consolidated in Platte and Sevier counties; the Jennie at Gold Springs and the Century mine in the Park Valley mining district are also, strictly speaking, gold producers.

It was not long ago that the Consolidated Mercury, as was the case with some others mentioned in the foregoing, found it necessary to ship its gold product to the sub-treasury at New York. The time consumed in getting returns therefrom usually took anywhere from four to six weeks; more recently, the gold bars have been sent to the Denver assay office, and after being tested by the usual methods, the customary charges deducted, the balance is remitted to the depositor in coin or by check. With the assay office in Salt Lake, the owner will be able to do it, the officer in charge issuing checks for the bullion which may be cashed at any local bank designated in the United States depositories.

In speaking of the establishment of the assay office here, J. E. Bamberger of the Daily West Mining company declared it would undoubtedly be a good thing, and of great benefit to the producers of gold and silver in the intermountain states. "Utah is not the only state to receive benefit, but there are a great many little mines scattered all over the state, and there abouts, particularly in Nevada, Idaho and Wyoming; and their owners will find it convenient to send their bullion in here and get their money for it."

Executive committee man W. S. Morse and General M. W. White, of the American Smelting and Refining company are of the opinion that outside of furnishing some one with employment to meet the demand of several assistants; besides the expense of the government of renting a building, little good would come to anyone. Of course, they say, there are a few gold mines to be benefited, but there wouldn't be enough business to keep three or four men busy.

UTAH APEX STRIKE.

Manager Oliver Sends Interesting Report to Eastern Officials.

In Boston, officials of the Utah Apex Mining company have given out a statement relative to a recent strike in its Bingham mine. The New Bureau says:

"The recent rich strike on the 4th level (the level below the Andy) is proving to be the richest and largest ore body ever opened up by the Utah Apex company. Since the discovery, there has been open for a crosscut for 800 feet, all in first-class smelting and mill ore. This ore chute principally lead, although the ore contains very high grade copper. It has been blocked out from the fourth level to the third level (formerly the Andy level). It is now 180 feet long, and varies in thickness from 12 to 15 feet."

"There is little doubt but this ore chute will go down to the Parvatu Tunnel. Manager Oliver, writing to the company, dated May 23, says: 'In 27 stope on the fourth level we have now drifted along the strike of the bedding a distance of over 900 feet, and we are in all the way. The first-class ore struck is rich as formerly, and is now four feet thick. The body of mill ore lying above the first-class is finer than anything of its kind in this district. If it was not for the high percentage of silver in the ore here of milling grade would be considered first-class, and runs easily 25 per cent to 30 per cent in lead."

"With the striking of this ore chute, mill ore in the face as good as it is, and considering the fact that the ore has not been faulted where we supposed, I consider the continuation of the ore chute as good as another strike, and I am beginning to think that none of us have any idea of the extent of this chute of lead first-class ore and mill ore."

At a meeting of shareholders of the Grand La Sal company in Provo yesterday, the following officers were elected: President, J. H. McEwan; vice president, George H. Snoot; secretary and treasurer, F. Bachman; directors, J. F. Van Wagenen, H. F. Pierpont, J. W. Barsley. The report of the mine which is in La Sal mountain was very promising. A vein of high grade copper ore has been encountered and the property has been surveyed for patent.

John A. Kirby Rufus K. Cobb.

R. K. COBB & CO.

MINES STOCKS AND BONDS

Phones, Ind. 961. Bell 400

17 W. Second So. St.

ORDERS PROMPTLY EXECUTED ON ALL MARKETS.

SIOUX CON. HAS RICH ORE BODY

Manager Holdaway States Officially That a Strike Has Been Made.

IN IRON BLOSSOM, TOO

Tintie People Much Excited and Are Buying These Two Stocks.

(Special to the "News.")

Eureka, Utah, June 5.—That a strike of great importance has been made in the Sioux Consolidated was officially announced today and, according to information received from the mine at noon, the entire bottom of the shaft is in ore containing marvellously rich values. People who have seen it, declare that the ore is even richer than that which has been made the Colorado famous. While the belief is general that officials of the company have known for some days about what to expect, the ore was not encountered until Wednesday. There is much excitement here over the find, and Tintie people have been heavy purchasers of the stock during the past few days. It is known that close friends of Ed Loose have been ready buyers and that they have taken the stock in all the way from 25 cents per share.

It comes from a trustworthy source that a sensational strike has been made in the Iron Blossom mine and it is certain that the report given out by J. William Knight in Salt Lake yesterday is of a very valid character. Indeed, in fact, it is declared, that within a few feet after cutting the fissure referred to by Mr. Knight, the ore broke into a full face of ore, fully 60 feet below the surface, which compares well in richness to that of the Colorado and demonstrating beyond any question of doubt that the great Colorado ore shoot cuts across the Phoebe S. mine and the Sioux Consolidated and on into Iron Blossom territory, thereby utterly destroying every ground upon which the friends of Crown Point have based the contention that the Colorado vein swings around into Crown Point territory and which probably accounts for the decision of the Knight management recently to stop development work there, although the lack of power to run the compressor was given out as the reason for it.

SAN FRANCISCO MARKET.

James A. Pollock & Co., bankers and brokers, furnish the following from San Francisco on Nevada mining stocks today:

COMSTOCK.

Opbir, 2.67 1/2@2.70; Mexican, 50@51; Gould & Curry, 12 1/2@15; Con. Va., 56@57; Savage, 36@38; Hale & Norcross, 34@36; Yellow Jacket, 61 bid; Belcher, 50@51; Confidence, 35@38; Sierra Nevada, 28; Decker, 20 bid; Union, 17@18; Challar, 6@7.

TONOPAH.

Tonopah Nevada, 8 1/2 bid; Montana Tonopah, 140 bid; Pima, 35@36; Midway, 35@37; Tonopah Belmont, 38@39; Tonopah North Star, 6@7; West End Cons., 41 bid; Rescue, 6@7; Tonopah & California, 3 asked; Golden Anchor, 3 bid; Jim Bird, 23@24; Monarch Pitts. Extn., 3 asked.

GOLDFIELD.

Sandstorm, 23@24; Jumbo Ext., 27 bid; Vernal, 5 asked; Pennsylvania, 22 bid; Bodine, 16@17; Blue Bell, 8@9; Adams, 4@5; Silver Pick, 15 bid; Black Butte Ext., 16@17; Blue Bell, 6 asked; Dixie, 1 bid; Goldfield Columbia, 8 asked; 10 bid; Y. Tiger, 6 bid; Grandma, 5@6; S. P. Ext., 3 bid; Black Rock, 1 @2; Lone Star, 6 bid; Potlatch, 2 asked; Oro, 7@8; Kendall Ext., 2 asked; Sandstorm Ext., 3 asked; Mayne, 16@17; Atlanta, 16@17; Bend, 25@27; Empire, 16@17; R. P. Top Ext., 9@10; Florence, 3.07 1/2@3.17 1/2; D'Field B. B. Cons., 16@17; Goldfield Daisy, 8@9; Comb. Fraction, 43@44; G. Bend Ext., 10 bid; Bend Annex, 6 asked; B. B. Bonanza, 1 bid; Kewanee, 23@24; B. B. Crackerjack, 16@17; Mohawk, 15 bid; Red Hills, 18 bid; Mohawk Ext., 2 bid; L. Dillon, 1 bid; Y. Tiger, 6 bid; Grandma, 5@6; S. P. Ext., 3 bid; Black Rock, 1 @2; Lone Star, 6 bid; Potlatch, 2 asked; Oro, 7@8; Kendall Ext., 2 asked; Sandstorm Ext., 3 asked; Mayne, 16@17; Atlanta, 16@17; Bend, 25@27; Empire, 16@17; R. P. Top Ext., 9@10; Florence, 3.07 1/2@3.17 1/2; D'Field B. B. Cons., 16@17; Goldfield Daisy, 8@9; Comb. Fraction, 43@44; G. Bend Ext., 10 bid; Bend Annex, 6 asked; B. B. Bonanza, 1 bid; Kewanee, 23@24; B. B. Crackerjack, 16@17; Mohawk, 15 bid; Red Hills, 18 bid; Mohawk Ext., 2 bid; L. Dillon, 1 bid; Y. Tiger, 6 bid; Grandma, 5@6; S. P. Ext., 3 bid; Black Rock, 1 @2; Lone Star, 6 bid; Potlatch, 2