

MINING, BUSINESS AND STOCKS.

MINING MARKET ACTIVE TODAY

Better Class Issues Were in Good Demand at Low Prices.

PARK STOCKS FAVORITES.

Lower Mammoth, Daly and Wabash Showed Improvement—California and Con. Mercur Were Weaker.

A very fair volume of business was transacted on the mining exchange this morning, and although prices were weak and losses were in several instances recorded, the market displayed considerable strength which only needs to be pointed out by outside traders to be prominently evident. The prevailing conditions at prices of the Utah mines are such that many at present are not as high as is amply warranted.

The transactions this morning involved over \$25,000, and 19 stocks participated in the trading, which centered in Lower Mammoth, May Day, Wabash and California. During the regular call, and Daly Judge, Majestic and New York were the favorites. The strength of the market is evident from the fact that only a fair outside demand for stocks is needed to send prices upward. Trading has been for some days almost exclusively for professional accounts.

This morning's session closed on the following market:

LISTED STOCKS.	Bid.	Asked.
Ajax	27	27 1/2
Alma	30	30
Bullion-Beck	2.50	2.50
Carlin	20 1/2	20 3/4
Con. Mercur	1.91 1/2	1.91 3/4
Creole	2.19	2.23
Daly	45.00	45.00
Daly-West	45.00	45.00
Daly-Lark	35	35
Dexter	91	1.00
Eagle & Blue Bell	5	5
Galea	5	5
Grand Central	5.15	5.30
Mammoth	1.38	1.42 1/2
May Day	30	30 1/2
Park City	8.50	9.00
Petro	75	75
Rocco-Homestead	26	27 1/2
Sacramento	26	27 1/2
Sunshine	80.00	80.00
Silver King	31 1/2	31 3/4
Silver Shield	11 1/4	11 1/2
Star Con.	92 1/2	93
South Swansea	17 1/2	17 3/4
Tesco	22 1/2	23
V. S. Con.	57	60
United Sunbeam	57	60
Valco	7 1/2	8

UNLISTED STOCKS.

Stocks.	Bid.	Asked.
Ben Butler	12 1/2	13
California	37 1/2	37 3/4
Century	1.11 1/2	1.12
Emerald	24 1/2	25
Golden Eagle	24 1/2	25
Joe Bowers	24 1/2	25
La Reine	4	4 1/2
Manhattan	3 1/4	3 1/2
Mertha Wash	5	5 1/2
Richmond-And.	5	5 1/2
Tetro	23	23 1/2
Victor	22 1/2	23
Wabash	2.00	2.01
West Morn.	60	62
Yankee Con.	60	62
Carlin—1,000 at 20 1/2; 500 at 20 1/2; 1,000 at 20 1/2; 2,000 at 20 1/2.		
Con. Mercur—500 at 1.91 1/2; 600 at 1.92.		
Total, 1,100.		
Creole—100 at 2 1/2; 200 at 2 1/2; 300 at 2 1/2; 400 at 2 1/2; 500 at 2 1/2; 600 at 2 1/2; 700 at 2 1/2; 800 at 2 1/2; 900 at 2 1/2; 1,000 at 2 1/2.		
Lower Mammoth—100 at 1.37; 200 at 1.37; 300 at 1.37; 400 at 1.37; 500 at 1.37; 600 at 1.37; 700 at 1.37; 800 at 1.37; 900 at 1.37; 1,000 at 1.37.		
Gold—400 at 1.37; 500 at 1.37; 600 at 1.37; 700 at 1.37; 800 at 1.37; 900 at 1.37; 1,000 at 1.37.		
May Day—1,000 at 31 1/2; 200 at 31 1/2; 300 at 31 1/2; 400 at 31 1/2; 500 at 31 1/2; 600 at 31 1/2; 700 at 31 1/2; 800 at 31 1/2; 900 at 31 1/2; 1,000 at 31 1/2.		
Uncle Sam—600 at 2 1/2; 700 at 2 1/2; 800 at 2 1/2; 900 at 2 1/2; 1,000 at 2 1/2.		
Ben Butler—500 at 12 1/2; 600 at 12 1/2; 700 at 12 1/2; 800 at 12 1/2; 900 at 12 1/2; 1,000 at 12 1/2.		
California—200 at 37 1/2; 300 at 37 1/2; 400 at 37 1/2; 500 at 37 1/2; 600 at 37 1/2; 700 at 37 1/2; 800 at 37 1/2; 900 at 37 1/2; 1,000 at 37 1/2.		
Century—100 at 1.11 1/2; 200 at 1.11 1/2; 300 at 1.11 1/2; 400 at 1.11 1/2; 500 at 1.11 1/2; 600 at 1.11 1/2; 700 at 1.11 1/2; 800 at 1.11 1/2; 900 at 1.11 1/2; 1,000 at 1.11 1/2.		
Emerald—200 at 24 1/2; 300 at 24 1/2; 400 at 24 1/2; 500 at 24 1/2; 600 at 24 1/2; 700 at 24 1/2; 800 at 24 1/2; 900 at 24 1/2; 1,000 at 24 1/2.		
Golden Eagle—200 at 24 1/2; 300 at 24 1/2; 400 at 24 1/2; 500 at 24 1/2; 600 at 24 1/2; 700 at 24 1/2; 800 at 24 1/2; 900 at 24 1/2; 1,000 at 24 1/2.		
Joe Bowers—200 at 24 1/2; 300 at 24 1/2; 400 at 24 1/2; 500 at 24 1/2; 600 at 24 1/2; 700 at 24 1/2; 800 at 24 1/2; 900 at 24 1/2; 1,000 at 24 1/2.		
La Reine—400 at 4; 500 at 4; 600 at 4; 700 at 4; 800 at 4; 900 at 4; 1,000 at 4.		
Manhattan—300 at 3 1/4; 400 at 3 1/4; 500 at 3 1/4; 600 at 3 1/4; 700 at 3 1/4; 800 at 3 1/4; 900 at 3 1/4; 1,000 at 3 1/4.		
Mertha Wash—500 at 5; 600 at 5; 700 at 5; 800 at 5; 900 at 5; 1,000 at 5.		
Richmond-And.—500 at 5; 600 at 5; 700 at 5; 800 at 5; 900 at 5; 1,000 at 5.		
Tetro—200 at 23; 300 at 23; 400 at 23; 500 at 23; 600 at 23; 700 at 23; 800 at 23; 900 at 23; 1,000 at 23.		
Victor—200 at 22 1/2; 300 at 22 1/2; 400 at 22 1/2; 500 at 22 1/2; 600 at 22 1/2; 700 at 22 1/2; 800 at 22 1/2; 900 at 22 1/2; 1,000 at 22 1/2.		
Wabash—200 at 2.00; 300 at 2.00; 400 at 2.00; 500 at 2.00; 600 at 2.00; 700 at 2.00; 800 at 2.00; 900 at 2.00; 1,000 at 2.00.		
West Morn.—600 at 60; 700 at 60; 800 at 60; 900 at 60; 1,000 at 60.		
Yankee Con.—600 at 60; 700 at 60; 800 at 60; 900 at 60; 1,000 at 60.		
Total, 4,800.		
Creole—100 at 2 1/2; 200 at 2 1/2; 300 at 2 1/2; 400 at 2 1/2; 500 at 2 1/2; 600 at 2 1/2; 700 at 2 1/2; 800 at 2 1/2; 900 at 2 1/2; 1,000 at 2 1/2.		
Lower Mammoth—100 at 1.37; 200 at 1.37; 300 at 1.37; 400 at 1.37; 500 at 1.37; 600 at 1.37; 700 at 1.37; 800 at 1.37; 900 at 1.37; 1,000 at 1.37.		
Gold—400 at 1.37; 500 at 1.37; 600 at 1.37; 700 at 1.37; 800 at 1.37; 900 at 1.37; 1,000 at 1.37.		
May Day—1,000 at 31 1/2; 200 at 31 1/2; 300 at 31 1/2; 400 at 31 1/2; 500 at 31 1/2; 600 at 31 1/2; 700 at 31 1/2; 800 at 31 1/2; 900 at 31 1/2; 1,000 at 31 1/2.		
Uncle Sam—600 at 2 1/2; 700 at 2 1/2; 800 at 2 1/2; 900 at 2 1/2; 1,000 at 2 1/2.		
Ben Butler—500 at 12 1/2; 600 at 12 1/2; 700 at 12 1/2; 800 at 12 1/2; 900 at 12 1/2; 1,000 at 12 1/2.		
California—200 at 37 1/2; 300 at 37 1/2; 400 at 37 1/2; 500 at 37 1/2; 600 at 37 1/2; 700 at 37 1/2; 800 at 37 1/2; 900 at 37 1/2; 1,000 at 37 1/2.		
Century—100 at 1.11 1/2; 200 at 1.11 1/2; 300 at 1.11 1/2; 400 at 1.11 1/2; 500 at 1.11 1/2; 600 at 1.11 1/2; 700 at 1.11 1/2; 800 at 1.11 1/2; 900 at 1.11 1/2; 1,000 at 1.11 1/2.		
Emerald—200 at 24 1/2; 300 at 24 1/2; 400 at 24 1/2; 500 at 24 1/2; 600 at 24 1/2; 700 at 24 1/2; 800 at 24 1/2; 900 at 24 1/2; 1,000 at 24 1/2.		
Golden Eagle—200 at 24 1/2; 300 at 24 1/2; 400 at 24 1/2; 500 at 24 1/2; 600 at 24 1/2; 700 at 24 1/2; 800 at 24 1/2; 900 at 24 1/2; 1,000 at 24 1/2.		
Joe Bowers—200 at 24 1/2; 300 at 24 1/2; 400 at 24 1/2; 500 at 24 1/2; 600 at 24 1/2; 700 at 24 1/2; 800 at 24 1/2; 900 at 24 1/2; 1,000 at 24 1/2.		
La Reine—400 at 4; 500 at 4; 600 at 4; 700 at 4; 800 at 4; 900 at 4; 1,000 at 4.		
Manhattan—300 at 3 1/4; 400 at 3 1/4; 500 at 3 1/4; 600 at 3 1/4; 700 at 3 1/4; 800 at 3 1/4; 900 at 3 1/4; 1,000 at 3 1/4.		
Mertha Wash—500 at 5; 600 at 5; 700 at 5; 800 at 5; 900 at 5; 1,000 at 5.		
Richmond-And.—500 at 5; 600 at 5; 700 at 5; 800 at 5; 900 at 5; 1,000 at 5.		
Tetro—200 at 23; 300 at 23; 400 at 23; 500 at 23; 600 at 23; 700 at 23; 800 at 23; 900 at 23; 1,000 at 23.		
Victor—200 at 22 1/2; 300 at 22 1/2; 400 at 22 1/2; 500 at 22 1/2; 600 at 22 1/2; 700 at 22 1/2; 800 at 22 1/2; 900 at 22 1/2; 1,000 at 22 1/2.		
Wabash—200 at 2.00; 300 at 2.00; 400 at 2.00; 500 at 2.00; 600 at 2.00; 700 at 2.00; 800 at 2.00; 900 at 2.00; 1,000 at 2.00.		
West Morn.—600 at 60; 700 at 60; 800 at 60; 900 at 60; 1,000 at 60.		
Yankee Con.—600 at 60; 700 at 60; 800 at 60; 900 at 60; 1,000 at 60.		
Total, 5,000.		

NEW YORK METAL PRICES

Lead, quiet, 4 1/2.
Copper weak, 11 1/2 @ 11 1/2.

WANTED.

In every town in Utah, Idaho and Wyoming, an honest, energetic boy to sell the SATURDAY NEWS. Good commissions paid. Reference required. Write us for particulars.

EQUIPMENT FOR MINOLA GROUP

Hoisting Plant and Power Drills Will be Installed.

MANAGER MAYNE PLEASED.

Says That the Shaft is in Better and More Mineralized Silver Rock—Property Adjoins Silver King.

Manager A. H. Mayne of the Minola group in Park City returned from camp Saturday evening much pleased with the condition of things at the property and anxious to have development progress more rapidly.

To this end, he announced this morning, an hoisting plant, completely equipped and power drills will be immediately ordered and installed.

The property adjoins the Silver King and old Park City mines are of the opinion that the Minola will catch the same vein that made the Silver King famous so quickly.

Under the direction of Manager Mayne the property is being developed by a shaft the bottom of which, it is believed, is now not more than 35 feet from the vein, the management is sinking for this shaft is located less than 2,000 feet from the main Silver King shaft. The Minola management is sinking to strike the vein on its dip marked by a contact which crosses the Silver King and a corner of the Creole.

THE CALIFORNIA MILL.

Remodeled and Renovated It Will Go Into Commission Tomorrow.

Manager Snyder of the California of Park City this morning stated that the mill on the property will go into commission tomorrow night.

The plant has been very thoroughly overhauled and Supt. Gersch states that he expects to produce 25 tons of concentrates daily.

Mr. Gersch does not intend to leave the company as has been reported.

The mine is in very good condition and in the lower Mammoth vein has widened to 16 inches with every evidence of becoming more important.

SOME DIVIDEND STATISTICS.

Immense Sum of \$110,351,207, Distributed in Nine Months.

The New York Engineering and Mining Journal has the following concerning the dividends paid during the past nine months:

Judging from reports received from American mining and metallurgical companies, the dividend payments this year will be somewhat less than 1901, owing to two reasons: First—The fall in market prices of copper and silver, which has compelled some of the big metal mining companies to reduce their dividends. Second: The consolidation of profit-paying mines in Colorado, Idaho and Nevada, which has not only lessened the number of companies making regular payments, but in some instances has cut the dividend rate to conform with the increased capital stock, and also to defray the extra expense in developing certain of the constituent properties.

During the nine months ending Sept. 30 the dividend disbursements of 147 American mining and metallurgical companies amounted to the large total of \$110,351,207, separated as follows:

Producing—	Number of Dividends	Amount Paid
Gold, silver, lead, etc.	47	\$ 10,757,181
Copper	12	8,951,481
Zinc	2	742,844
Quicksilver	5	116,500
Total	66	\$20,507,706
Iron and steel	16	48,750,107
Coal and coke	12	6,768,541
Chemicals, etc.	12	3,628,483
Total	61	\$63,745,501
Grand total	127	\$110,351,207

The bulk of these dividends have been contributed by the big industrial combinations which control a large part of the output of raw material used in their manufacture.

The best paying quarter was from January to March, when dividends aggregated \$48,025,623. The smallest disbursements were made between July and September, amounting to only \$30,883,538. This difference is partly accounted for by the heavy division of profits in the first quarter from 1901 earnings; while the payments in the third quarter were much affected by the smaller earnings in the first six months of this year. There have been a number of new companies added to the list.

Of the \$107,351,207 paid, nearly one-half has been contributed in small monthly or quarterly declarations by Colorado, Utah and other mines. The largest individual payers were the American Smelting & Refining company, \$2,025,000 on its preferred stock; Silver King mine of Utah, \$800,000; Homestead of South Dakota, \$800,000; and Daly-West of Utah, \$200,000. The three last named companies make regular monthly payments.

The copper mines paid \$8,951,481. The Montana and Michigan companies continue to pay the bulk of these dividends. Although there have been some declarations from California and Arizona by properties which are largely controlled in Great Britain. The leading individual payers in the copper group were Amalgamated, \$3,077,757, which has come from stock in other companies; Calumet & Hecla, \$2,000,000; and the Arizona Copper company, \$1,114,729.

The quicksilver dividends have been declared by California mines controlled in Boston and New York.

The zinc payments were made principally by the New Jersey Zinc company.

In the industrial section the United States Steel corporation paid \$42,443,181 and the Standard Oil company \$33,000,000, which together make nearly 80 per cent of the total reported by all industrial companies. Numerous small oil companies in California and Texas have paid regular dividends.

There have also been declared \$1,541,629 by 19 Mexican mining companies; \$125,000 by one Central American mine, controlled in New York; one South American mine, owned in Great Britain, and \$222,044 by 10 Canadian properties.

MINING NOTES.

One and bullion settlements in this city on Saturday as reported by McCormick & Co. amounted to \$32,642.

The Century management has received a bar of gold worth \$2,000, the result of the first eight days' run of the mill this month.

Mr. George Moore of the Sunshine has returned from the east and will at once commence the enlarging and remodeling of the mill on the Sunshine property. The remodeled plant will treat over 200 tons of ore daily and be nearly automatic in its arrangement.

That the May Day mine is showing very gratifying improvement is indicated by reports from the mill which continue all favorable to the advice stating that the management has some large, new, high grade ore bodies under development.

Dr. P. A. H. Franklin has gone east to confer with the capitalists who will be associated with him in the Franklin gold mines syndicate which will within a few days be incorporated.

The Tetro management expects within a week to receive the new hoisting equipment which will immediately be installed.

The sale of Joe Bowers of Tintic stock upon which the recent assessment has not been paid, will occur on Wednesday.

The several local shareholders in the American Smelting & Refining company have received dividend checks entitling them to share in the latest distribution at the rate of \$1.75 a share.

Director J. D. Wood of the Daly West, Brokers Page and Joseph, and E. W. Griffiths came down from Park City last evening.

The Hawkeye-McHenry group at Park City was yesterday visited by S. V. Sheld, Dr. Niles and J. R. Thompson. The visitors state that the condition of the property is improving rapidly.

The directors of the Nalidiver and Thompson mining companies were visitors to Park City yesterday.

The Taylor and Branton management in sending shipments as having been sampled three cars of ore from Tonopah, 14 from Tintic and one from Bingham.

The Tonopah shippers have four cars of ore en route to the American smelters today.

Ten cars of Mammoth ore will be marketed on controls obtained this afternoon.

The New England of Bingham has one carload of ore and the Bullion-Beck four carloads awaiting settlement today.

The New York shaft is reported to be down about 75 feet and work is progressing in quite soft limestone.

Manager P. T. Farnsworth and President Allan C. Woodhead have returned from the Horn Silver but as yet have nothing to give out concerning the plans of the company.

Manager Madsen of the Summit Extension company owning property in Park City stated that the company's active work will commence tomorrow on the group.

Silver was quoted in New York this morning at 50¢ and copper at 10¢, or 1/4¢ off from Saturday's quotation.

WESTERN MARKET LETTER

Special Correspondence.

Kansas City, Mo., Oct. 12.—Bright weather and diminished supplies have had a good effect on some kinds of cattle this week, but the market has not reacted as much from the popular expectation. As the general opinion expected. Although the run dropped off to a little less than 70,000 head, including 6,000 calves, that number was not enough to exceed the supply of a year ago by about 10,000 head. The country demand the fit of the week was disappointing, but picked up noticeably on Friday, Saturday and Sunday. There were attending the fair festivities, to which Kansas City devotes one week in October each year.

But the advance was had on the native side Monday, covering nearly all kinds, but there has been little or no change since then. Few good beef cattle are coming, although quite a number of short fat steers went out as feeders two months ago are being hastily put on the market, but as they are poorly finished, they are not meeting much favor. A few good cutters, times 31 per hundred less than shippers expect. Good cows have sold a little better this week, but the general run of stock is not at all popular, and prices are no better than a week ago, that is to say, they sell 30 cents cheaper than two weeks ago. Lots of canners are coming, and they sell from \$1.50 to \$2.25, better cows or good cutters, sell from \$2.50 to \$3.75. Stock cows and heifers bring from \$2.40 to \$2.85, and it takes extra good ones to reach \$3. Range beef steers advanced 15 cents Monday, and have been steady since. A bunch of 1,245-pound steers sold Tuesday at \$3.35. The full range on western cows sold at \$2.35, with bulk as noted above, \$2.50 to \$2.75 or \$2.90. Some Colorado beef steers, 840 pounds, sold at \$4.35. Calves are 20 cents lower this week, top bring \$5.75. Western cows are scarce today (Friday) and are 10 to 25 cents higher than a week ago.

The stocker and feeder market started out bravely with a 10-cent advance Monday, which has been added to a little each day up to today, when a dullness seized them, owing to a scarcity of buyers, and such as were for sale lost most of the gain of the week, and some of the poor kinds are on a basis of last Friday's market, which was about as bad as it has been this season. Western stockers sold this week from \$3.35 to \$1.15, with a few bunches above that figure, notably some Colorado steers Monday at \$4.30. It takes good native steers to bring \$4.50, though many have sold up to \$4.90. Four dollars and fifty cents is the top for heavy feeders. The big heavy Colorado feeders from the northern part of the state are selling relatively very well, as indicated above, and are very popular with a certain section of Illinois and eastern Missouri. Well bred steer calves, if unbranded, sell as high as \$1.50, and heifers of same quality bring about 75 cents less, but common steer calves readily drop down to \$1.25 and \$1.50. The movement of country this week will be the lightest for some weeks, under 500 cars for the first time since the first of September. This, of course, is owing to higher supplies.

Sheep receipts this week continued heavy, being about double the run of a year ago the same week. A large percentage of receipts is feeding and stock stuff, probably not over half being killing stock. Packers have been good buyers this week, and Utah wethers sold at the same old price of \$1.65. All killing kinds were steady all week, with corn lambs sold at \$4.50 to \$4.90. Ewes \$2.30 to \$3.10. A big band of New Mexico lambs and yearlings were on the market today, 15 to 20 cents higher than at \$4.50 for lambs and \$3.70 for yearlings. Stock lambs were in too big supply, and sold lower, at \$3.25 to \$3.50. Feeding wethers closed steady today. Total movement to the country last American mine, owned in Great Britain, and \$222,044 by 10 Canadian properties.

STOCKS OPENED VERY WEAK.

Western and Southwestern Ones Were Acutely Affected.

CALL MONEY RULES HIGH.

Saturday's Shorts Covered—Bears Then Sold Tintic Again—Some Large Orders Helped Market.

New York, Oct. 12.—Stocks opened weak under the burden of selling of from 1,000 to 7,000 shares in the principal active stocks, the latter of Missouri Pacific. The western and southwestern stocks were most acutely affected, but large fractional losses were shown in other parts of the list. Saturday's professional short sellers covered on the opening decline and the buying caused a steadier and higher market for a while. The bears then sold the list again on evidence of long selling and got prices lower than before. Missouri Pacific lost 4; Delaware Hudson 4 1/2; St. Paul, Louisville, Illinois Central, New York Central and Canadian Pacific 2 to 2 1/2.

There was a sprinkling of other less prominent railroads and specialties that were notably weak. American Express lost 1/2. The Saturday's bank statement was taken as an indication of continuing stringency of money and prompted liquidation for long account.

Prices continued the downward trend under a steady stream of liquidation. The 15 per cent money rate at the opening intensified the pressure to sell.

General Electric, 7 1/2; U. S. Express 10; Missouri Pacific, 4 1/2; Louisville, 4 1/2; Illinois Central, 4 1/2; St. Louis & San Francisco and New York, Ohio & St. Paul, 4 1/2; Northwestern, 4 1/2; Canadian Pacific, 2 1/2; St. Paul & Sault Ste. Marie stocks and some minor stocks 3 or over.

MONEY AND BONDS.