

WEEK'S BUSINESS ON THE EXCHANGE

Condition of Market Little Improved; Stocks Close Lower.

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Involved 534,430 Shares and \$205,831.40-Market Bull Today and Stocks Closed Weak.

The opening prices this morning on nearly all the stocks were the highest attained and in several instances quite considerable shrinkages from yesterday's figures were recorded.

At a meeting to be held late this afternoon of the directors of the Con. Mercier company it is probable that Hon. John Dorn, who recently effected the purchase for himself and associates of the interests of Captain De La Mar in the Con. Mercier for about \$1,000,000, will be chosen president and that Geo. H. Dorn, who has so successfully assisted in the management of the property will be chosen general manager.

The newly elected governing board of the Salt Lake Mining exchange will meet this afternoon for the purpose of electing a new secretary and to discuss and perhaps decide the question of incorporation as a national exchange.

Utah Mines that Will Pay \$439,000 This Month. The record being made by Utah dividend payers is one of which the State may well be proud.

Some Figures Showing the Decrease of Demand in Europe. In a recent issue of the Engineering and Mining Journal of New York, tables appear showing the approximate consumption of copper by Europe during 1900 and 1901, and from these the Journal makes some interesting deductions.

At the beginning of 1900 there was on hand 22,817 tons of 2,340 pounds each of copper; January 1, 1901, there was 25,800 tons or an increase of 2,983 tons.

By James E. Talmage, Ph.D., F.R.S., E. P. C. S., professor of geology, University of Utah, a book of 191 pages, beautifully illustrated. The first complete and authentic work on the renowned saline sea. Price 25 cents, postage prepaid.

Member of the Daily-West company, will leave New York for home some time next week.

The Taylor and Brunton sampler was in receipt this morning of 2 cars of ore and 1 of concentrates from Hingham and 1 car of ore from Stockton.

From latest advices it is learned that the recent May Day strike is one of the largest being organized in view of its permanency and strength.

Superintendent George Hancock, of the Utah San, came in from Tintic yesterday and reports that five cars of ore will soon be shipped from the property.

Superintendent Hutchins, of the Blue Bird Copper company, operating at Millford, telephoned yesterday that the ledge has been encountered from No. 2 shaft, at a depth of 140 feet, and that good copper ore fills the face.

J. H. Wooten, secretary of the Goodsell Mining company, operating in American Fork, is visiting in the city. He says there is a scarcity of snow in the mountains and that where last year there was eight feet there is now only 15 inches of it.

The Tribune this morning published a most interesting story of how a Salmon City engineer brought \$170,000 in gold bricks to a Salt Lake bank yesterday.

The Copper Verde Mining company has filed its articles of incorporation with the county clerk. The company is a limited liability corporation and is organized as follows:

Robert J. Coleman, manager for the Samuel Newhouse interests, is visiting the Cactus. The statement that plans for a smelter for the Cactus are now under consideration by the management is denied and according to a statement made by Mr. Newhouse to the "News" on a recent visit nothing concerning a plant will be done for several months if at all this year.

A card from the office of the United States Geological survey in Washington states that the "mineral resources of the United States, 1902" will be published shortly as a distinct publication, and no longer as part of the annual report of the geological survey.

Just now there is a fine showing in a raise being made to surface from the upper tunnel level of the Starline. At the present time the tunnel there should be 100 tons of it on dump.

The force of workmen on the new Deseret News building is rushing everything for the completion of the three upper stories for the Oregon Short Line by March 1st.

The situation in local commercial circles during the week seems to be that money remains in active demand, and that rates of interest are continuing to advance.

W. P. Hardesty, the deputy mineral surveyor being here from the city last week doing underground work for the Saginaw group, Meddy gulch, The Saginaw company is planning to do tunneling to cut veins at considerable depths.

The Phoenix of Bingham has a car of ore ready to be marketed on Monday.

James E. Jennings has been elected president of the Grand Gulch Mining company.

The Conklin sampler is in receipt of one car of ore from the Sunday property, which was taken from the mine in 1900, and this quantity was deducted from its purchases of American metal, as well as the quantity representing the inflexible price maintained here, and the natural desire to maintain in some degree the control of the market.

These figures throw some light on the question of copper in the West. They show that the present year's production of copper in the West is about 100,000 tons, which is about 10 per cent of the total production of the world.

Superintendent Nutting, of the Bingham Consolidated smelter reports that the plant is now treating 300 tons of ore daily.

It is expected that Manager J. E. Lamberg, of the Daily-West company, will leave New York for home some time next week.

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Local commission men are handling Washington and Oregon wheat on orders from Texas merchants and mills. This city is considered a great jobbing center, and distributing point, and a good base to order wheat from the northwestern points.

The trustees of Gordon Academy met yesterday afternoon and decided to begin work on the \$10,000 addition to the girls' dormitory April 1 next.

The Anderson Real Estate & Investment company has sold to Robert Gorman \$125,000 of land near Herriman for \$50,000.

Bradstreet gives the Salt Lake bank clearance for the week ending February 7, as \$135,320. This city still keeps ahead of big commercial centers like Seattle, Memphis and Savannah.

The market fell into an attitude of waiting on the bank statement but selling became active upon its publication.

Chicago, Feb. 8.—The management of the Santa Fe has decided not to renew its contract with the Armour freight car lines when it expires next spring.

It is also said that the Southern Pacific will break its relations with the Armour company and go into the fruit car business.

Under the present system of contracts with the car lines, the Santa Fe is reported to be making so many cars during the season up to a certain number said to have been last year, that the car lines are making a profit of 200 per cent.

The special rate on wheat and flour from points on the Oregon Railroad & Navigation company ceased at midnight and was raised back to 52 cents.

Simon Bamberg, president of the Salt Lake & Ogden railroad, is also president of the Nevada Midland which has been recently incorporated to construct a railroad from the famous mining camp of Tonopah, Nev.

E. H. Williams, W. J. Indigo, and E. C. McCulloch, the men selected by General Superintendent E. E. Gehl of the Short Line to go to Cheyenne to attend the railroad school, have graduated and are now back in the city.

London, Feb. 7.—Mr. Schwab, head of the great American Steel corporation, had half an hour's audience with King Edward at Marlborough house yesterday afternoon.

Press Mr. Schwab said: "All I can say is that I had a most enjoyable interview, and came away with charming recollections of King Edward."

It was learned by the Associated Press correspondent that the king displayed keen interest and knowledge of the industrial conditions of the United States, and evinced nothing but the most kindly sentiment toward that progress which American business is making in Great Britain.

The conversion, which was quite informal, dealt with a variety of topics, throughout which his majesty's cordiality toward Americans and their institutions was strikingly apparent.

Mr. Schwab said that his European trip had been purely for pleasure, and as such had been eminently successful.

During his tour of Europe Mr. Schwab was received in audience by three monarchs, and in every instance the king displayed a palpable desire to maintain and strengthen the friendly relations with America.

To Maintain Plate Glass Firm. Pittsburgh, Pa., Feb. 8.—At a meeting of representatives of the Pittsburgh Plate Glass company and the largest independent manufacturers in this country in this city arrangements were made for the summer shut-down and to maintain prices.

The agreement is similar in detail to that of last season. It was thought that of last season. It was thought that of last season. It was thought that of last season.

Elks Louisville Transportation Committee Arrives Here Tomorrow. Assistant General Passenger Agent Helms of the Rio Grande lines is in receipt of communication that the Louisville Transportation committee of the Louisville Elks lodge No. 4 will arrive in this city from Kentucky tomorrow.

They propose to look over the ground and secure contracts for their lodge before the rush commences for the Grand Afore convention here next August.

Those who are in the committee are R. S. Brow, W. Allan Kinney, Pink Viable and Howard Wedekemper.

Rival to "Three F's." Chicago, Feb. 8.—It is rumored that a road is to be built as a rival of the "Three F's." The route of the new road is said to be from Toledo by way of

Rock Island and Santa Fe Said to Be Rivals After It. Kansas City, Mo., Feb. 7.—The Star says: "The Mexican Central railway, extending from El Paso, Texas, to the City of Mexico, is reported to be in the market and the Santa Fe and Rock Island railroads are said to be rivals in a race for its possession."

Organized Labor Elated Over Recent Railroad Meeting. Organized labor in Utah is feeling exceedingly jubilant over the turn things have taken on the Rio Grande Western with General Manager Fisher in this city. The fact that the men got concessions, in their opinion, is to all in mind and purpose, a secondary consideration.

Butter and Eggs. New York, Feb. 8.—Butter—Receipts, 125,150 packages. Strong. State dairy, 16 1/2; creamery, 16 1/2; June creamery, 16 1/2; factory, 14 1/2.

Wool. St. Louis, Feb. 8.—Wool—Firm. Fine, 12 1/2; coarse, 12 1/2.

Copper and Lead. New York, Feb. 8.—Copper weak at 12 1/2. Lead steady at 41 1/2.

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