

# MINING, BUSINESS AND STOCKS

## RADIUM ORES IN ABUNDANCE.

Don Maguire Says Southern Utah  
Probably Contains the Richest  
Deposits in the World.

## GREAT BELT CROSSES STATE

From Colorado to Nevada, "Like the  
Tail of a Comet"—Carnotite  
Conspicuous.

Don Maguire, who has been assisting the Utah world's fair commission in collecting the state's mineral exhibit for the St. Louis show, was in the city yesterday for a few hours to confer with Director General S. T. Whitaker.

In speaking of his recent tour of the mining districts of southern Utah, Mr. Maguire stated that his investigations there had convinced him that the region probably contains the richest deposits of radium ores in the world.

"From the Colorado state line on the east," continued the well known mineralogist, "like the tail of a comet, a vast belt containing these ores stretches clear across the southern portion of the state through the old camp of Silver Reef, into Washington county. The carnotite ore prevails largely although nearly every other species confining this precious metal—radium, are found there."

Mr. Maguire believes southern Utah has a very bright future in a mining way and that the mining of radium ores will become important. He proposes to make further investigations in the near future. During his late trip into Grand county Mr. Maguire visited the Weisch-Lofus mine from which ore is now being shipped to Butte, Y. for the extraction of the radium contents. He procured some very fine specimens here and they will be shown at St. Louis.

Speaking of the mineral exhibit, Mr. Maguire says, on the whole, it will be very creditable yet it could have been made much better had the field men had three or four more weeks' time in which to make their collections. However, there is considerable time left. While the fair opens officially about April 1, it is hardly to be expected that everything will be in place much before June 1.

Over 100 cases containing specimens from the various mining camps of Utah were shipped to St. Louis yesterday from Ogden over the Union Pacific railway.

## FORENOON ON 'CHANGE.

Daily-Judge Quoted Some Stronger—Martha Washington Firm.

This forenoon's sales of the Mining Exchange amounted to the transfer of 9,100 shares which sold for \$3,466.87. Daily-Judge opened stronger and recorded a sale at an advance. There was an unconfirmed rumor circulated on the floor that some of the larger holders of the stock held an option on a 30,000 share block, but the more conservative brokers put little credence in the report. May Day brought 7 1/2 cents. There was some demand for Martha Washington, and the stock maintained firm at about yesterday's quotations. New York Bonanza opened at 21 cents and weakened; the stock fell below 20 cents on the open board, but afterwards recovered. It is said there is some demand for Star Con. from the inside, but efforts to Con. from the inside, but efforts to hear the stock some before any buying is done seems apparent. The closing quotations and sales were:

## TODAY'S QUOTATIONS.

Stocks.	Bid.	Asked.
Alice	20	
Alax	05 1/2	1 1/2
Bullion Beck	09 1/2	12
Carla	61	61 1/2
Con. Mercu	61	61 1/2
Creole	2 00	35
Daly	31 50	35 00
Daily-Judge	45	
Daily-West	3 05	3 40
Eagle & Blue Bell	1 00	
Grand Central	1 10	02
Horn Silver	1 10	
Ingot	1 10	
Little Bell	38	
Lower Mammoth	07 1/2	07 1/2
May Day	1 00	1 20
Mammoth	01	
Northern Light	4 50	5 25
Ontario	21 1/2	22
Sacramento	61 00	66 00
Silver King	02 1/4	04
Silver Shield	21 1/2	22
Star Con.	43 1/2	55
Utah	22 1/2	
U. S. Mining Con.	25 1/2	10 1/2
Butler-Liberal	10	50
Keweenaw	88	80
Century	00 1/2	00 1/2
Dalton	00 1/2	00 1/2
Joe Hovers	00 1/2	00 1/2
La Reina	02	03
Little Chief	02	04
Manhattan	01 1/2	1 1/2
Martha Washington	01 1/2	02
New York	21 1/2	
Tetco	40	40 1/2
Yankee		

## REGULAR CALL SALES.

Daily-Judge, 200 at \$3.70.  
May Day, 500 at 7 1/2.  
Martha Washington, 3,000 at 1 1/2.  
New York Bonanza, 500 at 21; 500 at 20 1/2.

## OPEN BOARD SALES.

Daly, 50 at 2.30.  
Daily-Judge, 100 at 2.60, s. 00.  
Daily-West, 50 at 25.10.  
Martha Washington, 1,000 at 1 1/2, b. 1.50 at 1 1/2.  
New York Bonanza, 500 at 19 1/2; 100 at 19 1/4.  
Star Con., 600 at 21 1/2.

## RECAPITULATION.

Shares. Value.  
Regular call, 5,500 \$1,191.25  
Open board, 3,900 2,215.62

Forenoon totals, 8,100 \$3,466.87

## Different in Salt Lake.

The members of the New York Stock Exchange have quite a dramatic way of introducing new members. The New York Commercial says:

"Daniel J. Sully, the cotton operator, was elected a member of the stock exchange Thursday. He at once appeared upon the floor prepared to do business. When he walked on the floor he had to go through the usual rough initiation formalities. A score of brokers rushed for him, seized him, pushed him into the middle of the room and then proceeded to use him as a football.

## HYDRO-CARBONS ON MOFFAT LINE

General Manager Tibbets Says It Has  
Been Struck in the Ohio Mine.

Word received from General Manager Capt. O. A. Tibbets, of the Ohio Copper company, brings most cheering news from that property. The captain announces that some phenominal rich ore has been encountered in the winze being sunk from the Cunningham tunnel, the character of it being in the shape of cuprite, chalcocite and native copper.

He also spoke of the performance of the new mill, which seems to be doing its work quite satisfactorily. An assay of the concentrates taken yesterday showed them to run about 25 per cent copper.

But what seems to be an unusual occurrence in the milling of ore is the filling up of the jigging machines with pieces of native copper, some of them as large as a quarter piece, the ore coming principally from the drifts on the 117-foot level.

At the mine the higher grade ores are reserved for shipment to the smelters in the crude, but the saving of native copper in that sent to the mill is surprising.

The specimens of native copper on exhibition at the Ohio company's offices are about the finest ever found in the mining districts of this state.

## U. S. LEAD STACKS.

Ground Broken for Additions to Power Plant.

A. F. Holden, managing director of the United States Mining company, returned from a tour of the camps last night accompanied by General Supt. C. E. Allen.

Concerning the new additions to the smelter at Bingham Junction, the managing director said today that ground had been broken for the buildings which will contain the equipment for increasing the power of the plant. This is preparatory to the installation of the lead stacks, the contracts for which were let some time ago.

## CLOSED ON SUNDAY.

Order Made by Black Jack Management—Miners' Wages Increased.

Special Correspondence.

Eureka, Jan. 26.—The miners at the Black Jack mine at Mammoth are rejoicing that in the future there will be no more work done on the Sabbath day, also that their wages have been increased to \$3 per day.

The machinery at the Showers Consolidated mine has been taken down and shipped to Park City.

As a satisfactory arrangement has been perfected with the Bingham Consolidated smelter and the South Swansea company at Silver City, a night shift has been added to the mine force and regular shipments will be continued.

At the Manhattan mine at Mammoth, Supt. Turner has started a cross-cut to intersect the vein. The shaft will be left at a depth of 25 feet below the 200 level. The Manhattan is well located and the prospects for its becoming a shipper seem very good.

Fred and August Schmidt have finished the assessment work on their claims in north Tintic, the Contact and American.

Operations at the Uncle Sam mill are moving very smoothly. Experienced mill men have been employed and the condition of the work is improving daily.

## CONCENTRATES.

The Ohio Copper company made settlements today for three cars of crude ores.

A car load of copper matte has arrived at the smelters from the Lead smelter in eastern Oregon.

Tim Farrell, a director in the O. K. Extension mine of Beaver county, is expected in the city today.

Some shipments of high grade copper ore are coming from the Horn Silver mine at Price. Some of it runs as high as 30 per cent.

The first consignment of copper matte from the Yampa smelter at Bingham is scheduled to reach the smelters during the day.

A new mining exchange has been organized in New York City and the organization will have its headquarters at 71 Wall street.

The ore and bullion settlements reported last yesterday were: Crude ores and concentrates, \$51,500; base bullion, \$46,300. Total, \$122,800.

Director A. J. Bettles of the Ohio Copper company expects to visit that Bingham property tomorrow and be accompanied by Secretary Callow.

At a meeting of the directors of the Cripple Creek company held yesterday an assessment of a dollar a share was levied, the same becoming delinquent on Feb. 29.

At the recent meeting of the executive committee of the Amalgamated Copper Co. it was stated that the earnings of the corporation in 1903 were in the neighborhood of \$120,000,000.

Manager W. Mont Perry of the Woodside mine of Park City, which has come to the front with the most recent strike of importance in Park City, left for camp this morning.

The annual meeting of the Blackbird Copper company, scheduled for yesterday afternoon, was not held, an adjournment being taken till Feb. 29. A quorum was present to do business.

Arthur Murphy, who has been operating the old Daly mine and mill on the West Dip of Mercury during the past few months, is in from camp and reports he is having very gratifying success with his undertaking.

Col. O. P. Pomey, as president of the Gold Roads Mining company, which is strong agents for high prices, has commenced suit, according to a Los Angeles paper, against George Klingenberg, charging the latter with fraud and praying for the return of \$25,000.

Klingenberg is alleged to have had an option on the property in his own name and, in consideration of a one-tenth interest, was to put it into the company at the original bond price, which he declared to be \$250,000. The plaintiff alleges this was not the case, but that the mine was bonded for \$25,000 less. Hence the suit.

Gates, Hawley and the other operators who are manipulating the market do not purchase stocks for investment. They purchase stocks for the purpose of selling them at high prices to the public at higher prices. Just when the public begins to buy they generally begin to unload. The general conditions, particularly the case in money rates, are such that the market may continue to advance. As long as trading continues so high professional, however, and as long as the advance gives every indication of contraction and expansion, and again to purchase stocks blindly.—N. Y. Commercial.

## HYDRO-CARBONS ON MOFFAT LINE

General Frank Hall Writes a Story  
of Discovery, Location and  
Development.

## VEIN OCCURRENCE DESCRIBED.

Crude Product Shipped to Denver—A  
Desirable Point Being Manufactured from It.

General Frank Hall, in writing of the elaterite deposits along the line of the proposed Moffat railway for the Denver Post says:

As stated in the Post of Jan. 1, the hydrocarbon deposits of Grand and Routt counties in Colorado and over the border in eastern Utah that will be more thoroughly developed by the Moffat railroad are of very great extent and of almost incalculable value. When it was stated that these were the only deposits of the kind in the world and that the material is the cheapest and best that has been discovered for the manifold uses to which it is adapted, thus becoming one of the most useful factors in the industrial affairs of the country, more especially in the development of electrical appliances, it created much surprise. Following the publication of the above inquiries as to its form and appearance, and having samples at my command they have been examined with great interest. One division was devoted to elaterite and its uses, the other to the elaterite deposits, which are of a somewhat different character but of equal, and perhaps even more extended, usefulness. This article will be devoted to the latter branch, for the reasons will appear in due course, that this material is now being refined and converted into commercial prominence right here in Denver.

The proper name of elaterite is Wurtzite, so designated in honor of its discoverer. The great deposits are found in the region of Indian Lake and Sams canyons about 50 miles southwest of Fort Duchesne, Utah. The mineral occurs in several veins from one to twenty-two inches in width, twenty to two hundred feet in height, with a maximum length of three and one-quarter miles. There are from 10 to 20 of these veins. The nearest shipping point is on a spur of the Rio Grande Western railroad, 15 miles distant.

The rightful discoverer of these deposits was Colonel R. W. Whittall of the twenty-seventh United States infantry, who made a very thorough examination of them while he was in command at Fort Duchesne some 15 years ago. Colonel Whittall made a number of experiments with the material and, believing that it could be made very useful, mined and shipped two carloads of it to "Uncle Billy Stevens," the discoverer of Leadville, and formerly president of the Iron Silver Mining company, at Detroit, Mich., who, becoming quite enthusiastic over it, built works at that place for the manufacture of elaterite points and candles. This was the first use of the material as a solvent for it had been discovered, and the enterprise ended in failure.

Meanwhile the colonel and his eldest son, W. V. R. Whittall, located the elaterite veins, went to the expense of having them surveyed, and found they were not on the Ute Indian reservation. The interior department at Washington took the opposite view, insisting that they were upon the reservation and therefore ejected the Whittalls.

Subsequently Judge McConnell of Utah secured a lease of the lands from the Indians which the interior department confirmed, and he has held it to the present day. At some time in the future, when events are ripe for it, this transaction and some others will be subject of a chapter of sensation that are all able to create marked sensations.

The next step in the proceedings was taken by the Raven Mining company of Chicago, which came into the deal and secured from McConnell the right to mine the elaterite veins, which they are doing at this time.

Col. Whittall and son continued their experiments with the material and finally found the right solvent whereby the crude ore could be reduced to the most enduring and desirable point ever known for certain purposes, which will be mentioned later on.

Colonel and son continued in the Philippines on the 14th of this month, and will pass through Denver about March 1 on route to his assigned station at Fort Sheridan, near Chicago. During his absence the problem of how to reduce the crude ore and begin its manufacture in Denver last August. His father will stop here long enough to investigate what has been accomplished and will aid the further development of the enterprise.

Two or three days ago, while wandering among the mercantile and other structures of Wagon street, West Denver, I noticed a sign over a small building in an alley which read, "The Hydro-Carbon Manufacturing company." It attracted my attention because of its apparent connection with the story I had read in the history of the hydrocarbons of Colorado and Utah for the New Year Post. There being a little door marked "Office," I opened it and found Mr. Whittall literally up to his elbows in paint. The reason why he couldn't shake hands was evident without saying. After inspecting the establishment I asked for and obtained the latter history of the venture.

It was started in a little place on Wagon street on the 19th of August, 1903, with a small gasoline stove. They could make about five gallons of elaterite paint a day. Mr. Whittall said he set out to manufacture 25 gallons by the 1st of January, 1904. The product was sold to local consumers as fast as made, which encouraged him to add another stove. With the two he made 10 gallons a day. The demand was still increasing, he put in what the gas people call a "candy cooker," which had a capacity of cooking about 25 gallons per day. The demand equaling the supply, about the middle of December last a small plant of machinery and two furnaces were put in which are equal to making about 1,400 gallons daily.

The Whittalls have a signed contract with the Raven Mining company to furnish them 10,000 tons of crude elaterite ore, which is shipped to Denver in barrels. The only manufacturers of this material for commercial uses in the world are here in this city.

New word as to its uses. Owing to its great resistance to acid and alkali, fume and vapor attacks, its water-proofing qualities and its elasticity for contraction and expansion, and again its bright luster, it is now being used in almost countless channels on wood

## Today's Metal Quotations.

Local setting prices as reported by the American Smelting and Refining company:

SILVER, - - - 55 1/2

COPPER, casting - 12

" electro. 12 5-16

LEAD - - - \$3.50

New York Quotation:

LEAD, - - - \$4.50

COPPER, 12.62 1/2 @ 12.87 1/2

and iron work. In a short time it will be employed by our mining men for the preservation of mine timbers. The Colorado Zinc Works, over in West Denver, is using it as an anti-rusting paint, and it is probable that the Western Chemical company will use it for the same reason. I would like to dwell upon this subject, but time and space forbid. But here is an interesting fact which neither asthmatics nor, although it had been casually mentioned before. Mr. Whittall informed me that the navy department at Washington, having used elaterite coating on the bottom of one of its war vessels at San Francisco, could not get the material, and as a natural consequence it is assumed that all war vessels will in time be coated with it. One of the objects in reciting the facts foregoing is to invite public attention to the opening chapter of revelations that are to be evolved from the manifold natural resources that will be brought into our commercial affairs by the building of the Moffat railroad. This is only the beginning. What is to follow will be an enormous, well-nigh unmeasurable contribution to the business of Denver. I have mentioned it entirely new, unheard-of, in fact, six months ago. It is expanding with such rapidity we may well believe that the elaterite copper, coal and numerous other features with equal force as the railroad progresses and opens the way.

## PRODUCE.

Chicago, Jan. 27.—May wheat opened a shade lower at 95 1/2 to 96 1/2, advanced to 96 1/2 and declined to 95 1/2. The market was extremely nervous and prices fluctuated easily either way on the least demand of offerings.

## NEW YORK PRODUCE.

New York, Jan. 27.—Butter, dull. Creamery, 150 1/2; state dairy, 140 1/2. Eggs—Firm. Western, 27 1/2. Sugar—Raw, nominal. Fair refining, 27 1/2; centrifugal, 30 test, 25 1/2; 35 test, 25 1/2; 40 test, 25 1/2. Molasses sugar, 24. Refined is dull; crushed, 1 1/2; powdered, 1 1/2. Coffee—Firm. No. 7 Rio, 35 1/2.

## WOOL.

St. Louis, Jan. 27.—Wool, nominal. Territory and western mediums, 15 1/2; fine medium, 16 1/2; fine, 17 1/2.

## BOSTON MARKET.

Closing quotations today as reported by Hudson & Sons Co., brokers, were:

Amalgamated	50 1/2	55
Con. Mercu	50	65
Iron-West	55	55 1/2
Utah	33	33 1/2
United States	20 1/2	21

## SLICK AS GLASS.

Skating on the Fair Grounds.

## Cures Colds in Mexico.

Laxative Bromo Quinine. To get the genuine, look for the full name on 2 cents.

## MARKET ANIMATED, SHOWING VARIETY.

Opened Higher All Around Being Helped by Firmer Tone

In London.

## PACIFICS WERE CONSPICUOUS.

Realizing Cause Some Setback—

Pennsylvania Made a Good Rise.

New York, Jan. 27.—Opening prices were higher all around, helped by the firm tone of the London market. The Transcontinental and Pacific were conspicuous. Southern Pacific, Missouri Pacific and Rock Island preferred rising large fractions. The market showed animation and variety. Realizing sales came on the market and prices fell back. The small gains in the railroad group were cancelled and Sugar, Amalgamated, United States Steel preferred and Locomotive yielded to slightly lower yesterday's close. Meanwhile, a bidding lifted Rubber preferred 2 1/2. Rock Island preferred 1 to 1 1/4. Prices were rising all around again at the end of the first hour under the leadership of Union Pacific, Pennsylvania and Rock Island, the latter advancing 3/4 to 20 1/4. A rise in the Pennsylvania group was offset by the heaviness of Amalgamated Copper, Pennsylvania its self crossed 12. There was a gain of 2 for Southern Pacific and Colorado Fuel and Paper preferred lost 1 1/4. Prices were lower before, and the market had become intensely dull.

Bonds were firm at noon. The market continued in the face of depression elsewhere and it touched 2 1/4, a gain of 1/4. The stock market generally was slightly below the noon level.

The market was sluggish and heavy. The earlier strong stocks lost more of their gains and others went below last night. 15-cent Steel gained 2.

Arise of 2 1/4 in Pressed Steel and of a point in the other caused a little lower effect on the rest of the market. Sugar lost 1/4. New York, Chicago & St. Louis preferred 1 1/4 and Chicago Terminal preferred a point. Baltimore & Ohio was pushed up 1 1/4 in the late dealings, but the reaction in the general market was very moderate outside of a recovery in Sugar. The closing was firm.

Prime mercantile paper 4 1/2; sterling exchange 4 1/2; gold 105 1/2; demand and 4 1/2; 30 days, 105 1/2; 60 days, 105 1/2; 90 days, 105 1/2; 120 days, 105 1/2. Commercial bills, 4 1/2.

Bar silver, 55 1/2. Mexican dollars, 4 1/2. Government bonds steady; railroads irregular.

## LIVE STOCK.

### CHICAGO.

Chicago, Jan. 27.—Cattle—Receipts 17,000; market strong. Good to prime steers, 4 1/2 to 5 1/2; poor to medium, 4 1/2 to 5 1/2; stockers and feeders, 4 1/2 to 5 1/2; calves, 4 1/2 to 5 1/2; hogs, 4 1/2 to 5 1/2; sheep, 4 1/2 to 5 1/2; lambs, 4 1/2 to 5 1/2.

Wheat—Receipts 1,000; market steady. No. 1 hard, 1 1/2 to 1 3/4; No. 2 hard, 1 1/4 to 1 1/2; No. 3 hard, 1 1/4 to 1 1/2; No. 1 soft, 1 1/2 to 1 3/4; No. 2 soft, 1 1/4 to 1 1/2; No. 3 soft, 1 1/4 to 1 1/2.

Sheep—Receipts 2,000; market steady. No. 1, 1 1/2 to 1 3/4; No. 2, 1 1/4 to 1 1/2; No. 3, 1 1/4 to 1 1/2.

Hogs—Receipts 1,000; market steady. No. 1, 4 1/2 to 5 1/2; No. 2, 4 1/2 to 5 1/2; No. 3, 4 1/2 to 5 1/2.

Calves—Receipts 1,000; market steady. No. 1, 4 1/2 to 5 1/2; No. 2, 4 1/2 to 5 1/2; No. 3, 4 1/2 to 5 1/2.

Lambs—Receipts 1,000; market steady. No. 1, 4 1/2 to 5 1/2; No. 2, 4 1/2 to 5 1/2; No. 3, 4 1/2 to 5 1/2.

OMAHA.

South Omaha, Jan. 27.—Cattle—Receipts 2,000; market steady. No. 1, 1 1/2 to 1 3/4; No. 2, 1 1/4 to 1 1/2; No. 3, 1 1/4 to 1 1/2.

Sheep—Receipts 1,000; market steady. No. 1, 1 1/2 to 1 3/4; No. 2, 1 1/4 to 1 1/2; No. 3, 1 1/4 to 1 1/2.

Hogs—Receipts 1,000; market steady. No. 1, 4 1/2 to 5 1/2; No. 2, 4 1/2 to 5 1/2; No. 3, 4 1/2 to 5 1/2.

Calves—Receipts 1,000; market steady. No. 1, 4 1/2 to 5 1/2; No. 2, 4 1/2 to 5 1/2; No. 3, 4 1/2 to 5 1/2.

Lambs—Receipts 1,000; market steady. No. 1, 4 1/2 to 5 1/2; No. 2, 4 1/2 to 5 1/2; No. 3, 4 1/2 to 5 1/2.

KANSAS CITY.

Kansas City, Mo., Jan. 27.—Cattle—Receipts 1,000; market steady to weak. No. 1, 1 1/2 to 1 3/4; No. 2, 1 1/4 to 1 1/2; No. 3, 1 1/4 to 1 1/2.

Sheep—Receipts 1,000; market steady. No. 1, 1 1/2 to 1 3/4; No. 2, 1 1/4 to 1 1/2; No. 3, 1 1/4 to 1 1/2.