

# MINING, BUSINESS AND STOCKS

## MORNING SESSION WELL ATTENDED

Trading Active on Local Exchange With General Upward Tendency.

SALES ARE OF GOOD VOLUME.

Open Board Session Records Greatest Transfer of Cash But Regular Call Transfers About as Many Shares.

A good day's business was recorded during the morning session of the local stock exchange. The market was fairly strong with but little fluctuation in prices and the general tendency upward. Lower Mammoth sold at 65 to 67 cents, the recent strike on the property of this company being not without its effect on the stock. Nevada Hills held steady at \$2.20 and \$2.21 during the regular call, with no sales recorded on the open board.

A total of 7,350 shares changed hands during the regular morning call, representing a valuation of \$1,321.25, with 7,841 shares sold on the open board at a value of \$7,410, making a total of 15,191 shares in all, at an aggregate value of \$8,731.25.

The quotations for the day closed as follows:

### TODAY'S QUOTATIONS.

UTAH STOCKS.	Bid.	Asked.
Alta	19 1/2	20
Alma	2 1/2	3
Boston	28 00	29
Black Jack	10	11
Bullion	3 1/2	4
Beck Tunnel	8 1/2	9
Butler	1 1/2	2
Carls	47	48
Cons. Merc.	41	42
Century	16	17
Colorado Min.	50	51
Creole	15	16
Dalton	1 1/2	2
Daily	1 1/2	2
Daily Justice	11 3/4	11 7/8
Daily West	17 1/2	18
Eagle & Blue Bell	2 1/2	3
Emerald	10 1/2	11
Galea	3 1/2	4
Grand Central	1 1/2	2
Horn Silver	1 1/2	2
Hugo	41	42
Joe Bowers	42 1/2	43
Little Bell	8 1/2	9
Little Chief	9 1/2	10
Lower Mammoth	65	67
Mammoth	1 1/2	2
May Day	13	14
Nevada Hills	2 1/2	3
New York	23	24
Ontario	2 1/2	3
Richmond Anaconda	45	46
Stray Dog	45	46
Swansea	23	24
South Swansea	42	43
Sacramento	10 1/2	11
Silver King	20 00	21 00
Scottish Chief	47	48
Star	10	11
Silver Shield	10 1/2	11
South Columbia	47	48
Sunshine	10 1/2	11
Tetro	58 00	59 00
United States	47	48
Utah Min.	1 1/2	2
Victoria	2 1/2	3
Victor	45	46
Wahash	45	46
Yankee	24	25 1/2

### NEVADA STOCKS.

Golden Anchor	48	49
Golden Crown	14	15
Jim Butler	1 1/2	2
McNamara	2 1/2	3
Monahan	2 1/2	3
North Star	21	22
Ohio Tonopah	28	29
Tonopah (Com.)	18 00	19 00
Tonopah Belmont	50 00	51 00
Tonopah Extension	5 00	6 00
Tonopah Midway	2 50	3 00
West End	2 50	3 00
Atlanta	16	17
Blue Bull	16	17
Diamond Bl. Butte	40	41
Dixie	40	41
Goldfield Belmont	40	41
Goldfield Belmont	40	41
Goldfield M. of Nev.	70	71
Great Bend	32	33
Imperial	1 40	1 50
Kendall	30	31
Mohawk	4 00	4 1/2
Red Top	1 50	1 5/8
Sandstorm	75	80
Silver Pick	55	58
St. Ives	58	60
Tramp	1 25	1 30
Bullion National Bank	1 50	1 60
Danvers Bullion	1 50	1 60
E. line	38	40
Gold Bar	1 25	1 30
Montgomery Mountain	32	33
Original Bullion	12	13
Granny G. M. Co.	30	32
Hamming Jack	42	44
Manhattan	40	42
Manhattan L. Joe	46	48
Manhattan Pine Nut	45	46
Seyler-Humphrey	20	21

### REGULAR CALL.

Carls—100 at 27 1/2; 100 at 27.  
Lower Mammoth—500 at 71; 100 at 70; 100 at 69.  
Nevada Hills—500 at 2 20; 50 at 2 22 1/2.  
Little Chief—1,000 at 4 1/4; 2,000 at 4 1/2.  
South Columbia—200 at 48.  
Wahash—200 at 65.

### OPEN BOARD.

Columbus Consolidated—16 at 7 50; 20 at 7 60; 200 at 8 75.  
Lower Mammoth—200 at 61; 1,500 at 66; 200 at 65; 1,000 at 67; 200 at 66.  
Jumping Jack—100 at 44; 1,000 at 42.  
New York—500 at 23.  
South Columbia—100 at 65; 600 at 62.

## Badger Brothers Brokers

34 Main St. Phone 1934

### MEMBERS MINING EXCHANGE

ALL UTAH AND NEVADA STOCKS BOUGHT AND SOLD

Orders Executed on NEW YORK, BOSTON and SAN FRANCISCO boards

### Today's Metal Quotations.

Local setting prices are reported by the American Smelting and Refining Company:

SILVER	66 1/2
COPPER (Casting)	18
COPPER (Electro)	18 1/2-32
LEAD	53 7/8

### NEW YORK QUOTATIONS.

LEAD, Firm	53.75@55.90
COPPER, Firm	18

67; 1,600 at 66.

Silver Pick—300 at 57.

### RECAPITULATION.

Shares	Value
Regular call	7,350 \$1,321.25
Open board	7,841 7,410.00

Totals 15,191 \$8,731.25

### A. S. CAMPBELL.

Stock Broker, 214 D. F. Walker Block.

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Stock Broker, 161 S. Main St. Tel. Bell 782.

### E. M. WEST & Co., stock brokers.

D. F. Walker Bldg. Tel. 145; res. 3519-X.

### F. R. Snow & Co., stock brokers.

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### VIRTUE MINE TO REOPEN.

Oldtime Producer Which Helped Make Oregon Famous to Produce Again.

A special from Baker City, Or., says:

The old Virtue mine, which made eastern Oregon famous as a gold producer, and which in past years has turned out much ore, has passed into the hands of a reorganized company under the management of J. K. Romig, the principal stockholder being Baker City.

The mine is several miles east of Baker City, right at the doors of the town, and its reopening is an important matter to this community. The property is equipped with modern machinery placed in it nearly two years ago, when the old company sold out to the present owners. The mine has been under lease for a year to W. L. Vinson, who has taken considerable ore from the upper levels.

The owning company proposes to operate by electric instead of steam power, and will begin operations in a few days. One of the first things to be done will be the unwinding of the mine so that the lower levels can again be worked where it is believed that there is much rich ore.

### MAKING GOOD PROGRESS.

East and West Co. Encounters Ore Which May Contain Platinum.

Nine hundred and fourteen feet is the extent of the penetration to date of the tunnel on the property of the East and West company at Ophir, and Manager James Quinn, who was in the city for a few hours yesterday on business, said that several strikers of rich ore had recently been cut, and that he was making excellent progress towards that portion of the mine where it is expected the main ore body will be encountered. One of the strikers contained ore of the same business character of silver and another metal the character of which is not yet definitely known, but which is now being analyzed, and may possibly turn out to be platinum.

### BACK FROM PICHIO.

Ernest L. Godbe Returns Enthusiastic In Cause of Thriving Camp.

Ernest L. Godbe returned from Pioche, Nevada, yesterday morning after an inspection of some of the promising properties of the camp. Mr. Godbe is enthusiastic in his description of the boom that is on by reason of the building of the new road connecting the town with Caliente. Mr. Godbe says the entire camp is swarming with engineers and others representing outside capital, and these men are engaged in digging into everything in sight. New buildings are going up constantly and on every hand can be heard the noise of the hammer and saw. Even the stage drivers are beginning to take notice, and to look around for another sphere of usefulness. Purchased rooms that could be had a short time ago for \$10 per month now bring a dollar and a dollar and a half per day. There is scarcely an empty building in the place. Prospecting and exploration are going on on every square inch of land within a radius of 25 miles of the camp. The most important development work going forward that has been witnessed in the camp for a number of years.

Mr. Godbe was unable to throw any light on the matter of the construction of the road between Pioche and Caliente, but said that there remains only a very little work on the right of way which has been practically completed for some time, after which construction will be commenced at once. The stretch is only 25 miles in length and most of it is already graded.

### STRIKES RICH ORE.

Lower Mammoth Encounters Mineral Bodies Which Promise Great Things.

Some new specimens of copper and lead ores are to be seen in the offices of the Lower Mammoth Mining company. The main ore chute has been encountered in the north drift, making directly for the center of the property. The rich lead ore was struck after passing through a stretch of highly mineralized quartz. Eighteen inches of the hanging wall is solid crystallized lead, the balance high grade carbonate ore, which it is expected will give good returns. Fully 18 inches of copper sulphide ore is apparent in the south drift on the footwall side, which it is expected will run easily 20 per cent copper and as many ounces of silver to the ton. The fissure which up to now has gone down almost perpendicularly, has taken a pitch towards the company's operating shaft. This means that the new strike will be easily worked when it is decided to run the shaft down to that and deeper levels. The big shoot of lead ore was just beginning to make its appearance when Manager Dern was on the ground Friday night, but at that time the extent of it was quite unknown. Mr. Dern is naturally highly gratified at the turn affairs have taken but does not wish to say anything which might cause undue excitement, more especially in view of the fact of the many disappointments which the management has already experienced in connection with the mine.

### SAMPLER RETURNS.

The Pioneer Ore Sampler today released the following report of ore: 1 Molybdenum, 2 Alta, 3 Nevada, 2 Stockton, 1 Idaho and 2 Bingham.

The Taylor and Brunton Sampler released the following: 1 Milford, 2 Nevada, 4 California, 4 Idaho and 10 Tintic.

## FREE COALAGE MINE TURNING OUT WELL

Alta Property at One Time Well Known and Recently Revived.

ASSAY RETURNS GRATIFYING.

Property Has Tunnel in 600 Feet and Contract for Further 150 Feet Has Been Let.

Development work on the property of the Free Coalage Mining & Milling company at Alta is proceeding steadily, and so far with gratifying results.

It will be recalled that this company was revived a few months ago, and work resumed after an interval of something like eight years. Those familiar with the property never had any doubts as to its value or the extent of the deposits contained, and it would now appear that their confidence was well founded. A tunnel of 600 feet had been run when the mine was originally worked, and a contract has since been let for a further extension of this tunnel of 150 feet. This work is now going forward and when completed will extend under the surface of the blowout, which forms the main vein. Recent assays of ore from this source show returns of 122 ounces of silver, 412 in gold and about 15 per cent lead to the ton. A showing of which the management is justly proud.

The mine is principally a silver proposition, but lead and gold also occur in paying quantities. The main vein is about four inches wide and very rich, and should it happen as is quite possible, that the vein will be found to widen out at depth, the property may develop into one of the principal producers of the state.

### DATE IS SET.

Railroad Day at Ely to be Celebrated September 29.

Sept. 29 has now been decided upon as the date of the celebration at Ely, Nev., to mark the completion of the Nevada Northern Railway into the camp. The day is to be known as "Railroad Day" and will be one of the biggest of its kind ever held within the state.

It is expected that the actual completion of the road will take place some time before the date of the celebration, but owing to the interstate commerce law, it is necessary for railroads to give 30 days' notice of special rates. The fare from Salt Lake to Ely will be \$11.00, or the price ordinarily of a single ticket. The train will leave Salt Lake Friday evening at 8 or 9 o'clock, arriving in Ely in time for breakfast on the following morning.

### TINTIC CLAIMS SOLD.

Half Interest Changes Hands for a Consideration of One Dollar.

(Special to the "News.")

Provo, Aug. 28.—John M. Bestelmeyer has sold to George Haverkamp, for the stated consideration of \$1, an undivided one-half interest in the Union Bode mining claim and the Jackson smelter and Catherine Bestelmeyer have sold to George Haverkamp an undivided one-half interest in the Fraction Victoria No. 1 mining claim, also for a consideration of \$1. Both claims are in the Tintic district.

### TO PROVIDE WATER.

Utah and Eastern Copper Co. File Application for Water Right.

The Utah & Eastern Copper company has filed application for one-fifth of a second foot of water to be diverted from the Colorado river system in Washington county. The water is to be directed to the Jackson Springs and piped about 300 feet to the mine, where it will be used for mining purposes and for culinary purposes.

### STRIKE ON PORTLAND.

Development in Well Known Goldfield Property Attracting Much Attention.

The news of the finding of ore in the old Portland mine has caused a furore in Goldfield, and is one of the principal topics of conversation on the street. The Goldfield News, in commenting on the find, says that it is the greatest and most significant development that has taken place since the first strike in camp. The article referred to is as follows:

On Wednesday a great strike was made in the Portland which lies south and east of the town. It is a mile in a region in which no strike has ever previously been made. For months and months the big hole on the side of the hill has patiently lifted the waste from the deep workings and such values as have been found were small and not particularly encouraging. As the dump has grown, faith in the property among the outside onlookers has steadily dwindled until not many would care to invest in that section. Now suddenly at a depth of 425 feet the treasure, David B. Gillies, John McKane and associates, have come upon an immense ledge 30 feet across which returns average values of \$80 to the ton.

John F. Kanehill, who is connected with the Portland company and who is authority for this story states that assays as high as \$800 have been had from the ore. The rock is a sulphide quartz exactly the same composition as the Mohawk ore. The Portland is a mile and a half southeast of the Mohawk and perhaps three-quarters of a mile distant from the Florence. That this Portland strike is the continuation of the Mohawk vein system there is every reason to believe and the picking it up at a point so distant is perhaps the most important single strike that has ever been made in Goldfield. The Portland shaft is the deepest in the district and the presence of ore at a depth beyond dispute the certainty that when depth is attained on the various properties of the camp the surface showings will be discounted and the values shown to be permanent.

The Portland stock was listed on Friday and was strongly in demand. The company is very strong with thousands of dollars and 250,000 shares in the treasury. Since the strike was made claims in the near vicinity have advanced in price one hundred per cent. The company has been besieged by an army of would-be lessees but in view of the depth necessary to find the ore will be very slow in signing leasing contracts.

### STOCKHOLDERS MEETING.

Ohio Copper Co. Preparing for Gathering Scheduled for Wednesday.

Preparations are well under way for the annual meeting of stockholders of the Ohio Copper company, scheduled for Wednesday next. Among the first to arrive in the city from a distance was President Carrow, one of the large

est stockholders and in other respects one of the principal interested parties. It is difficult at this time to forecast with any degree of accuracy just what the results of the meeting will be, but it is understood that a heavy campaign of development has been under consideration by the management for some time past, and the general feeling appears to be that the matter of the proposed bond issue which has also been under discussion for some time will be brought up and put through and the money devoted to a heavy development of the property.

### CONCENTRATES.

Grant Snyder spent yesterday at Alta looking over conditions.

Robert Brown, manager of the Centennial-Eureka mine at Tintic, spent yesterday in the city in conference with Mines Manager Allen.

Alexander Jacobson will leave for Nevada again about the end of the week to look after business matters there.

Henry M. Crowther has returned from a visit to the camp of Alta, and expresses himself with conditions as he found them.

A carload of fine ore was on the market yesterday from the City Rocks properties at Alta.

Charles H. Scheu, manager of the Honerine Extension property at Stockton, left for the camp this morning to look over the situation.

W. O. McFall of the Mabel company, operating in the Blackhorse district, Nevada, left today for camp after a stay of several days in the city.

### REAL ESTATE TRUST CO. OF PHILADELPHIA CLOSES.

Philadelphia, Aug. 28.—The Real Estate Trust company closed its doors at 2:35 this afternoon. It was the second in point of standing of the Philadelphia trust companies. It has a capital and surplus of twenty-nine hundred thousand dollars and deposits of \$1,500,000. It was established in 1885 and Frank K. Hippel was its president up to the time of his death last Friday.

The company did a large business in call loans, having about \$5,700,000 of such loans outstanding.

An investigation by the trustees of the company followed the death of Mr. Hippel and disclosed such a state of affairs that a meeting of representative bankers was called for this afternoon to consider the situation. After examining the situation exhaustively these bankers found themselves unable to lend the required assistance and called for the trustees of the company to meet at 2:30 o'clock today. Meanwhile at 2:30 those in charge of the Real Estate Trust company found it necessary to close its doors. There are rumors to the effect that Mr. Hippel's death, which was assigned to cerebral hemorrhage, was not the result of natural causes.

### SAN FRANCISCO STRIKE.

Cornelius Says Company Wanted Time, Not Settlement.

San Francisco, Aug. 28.—When shown a morning paper dispatch that strike breakers were on their way from New York, Richard Cornelius, president of the Carmen's union, said today:

"The reasons for Mr. Calhoun's delay in coming to San Francisco are now very evident. They could not get \$90 men together in so short a time, and the fact that 800 left New York within 24 hours after Calhoun's arrival in this city shows that, instead of coming in a conciliatory mood, Mr. Calhoun came prepared to fight the Carmen. The preparations that were made locally, such as fitting up the carmen and building barracks, clearly prove that the United Railroads wanted time, not to consider our demands, but to install non-union men in the carbarns."

Cornelius is inclined to dispute the statement that Farley, the strike breaker, is in charge of the non-union men. Cornelius declared that he was authoritatively advised that Farley is dead, having succumbed to consumption three months ago in Florida.

Cornelius started on a tour of inspection of the carbarns this morning.

A meeting of representatives of all the labor unions associated with the United Railroads was held this forenoon to map out some definite plan of action concerning a proposed general sympathy strike of every employee of the co-operation. There are 10 unions connected with the electric and cable roads including iron workers and teamsters, and it is estimated that about 5,000 will be directly affected by a continuance of the strike. According to statements made by officials of the Carmen's executive committee, the 10 unions have already signed a "working agreement" which provides that they will fully support one another in the present controversy.

The situation opened this morning almost unchanged, but important developments were looked for from either side. Meanwhile the greater part of the public tramped over the debris strewn about the Carbarn section. There was no outward sign of activity as far as the carbarns and no occasion for any demonstration by the strikers.

The news from the east that strike-breakers are being sent to this city has caused President Cornelius of the union to say, "Now we know why Mr. Calhoun remained so long in the east."

### TO RECEIVE SECY. ROOT.

Santiago, Chile, Aug. 28.—The American minister, Mr. Hicks, the foreign minister and the members of the reception committee, started today for Lota, by the land route to receive Secy. Root, who is due to arrive there tomorrow. The party will return to Santiago by the same way.

## PROFESSIONAL TRADERS' TACTICS

Tried to Conceal Their Profit-Taking by Advancing Other Stocks.

MARKET GENERALLY ROSE.

Towards Noon Buying Orders Increased Causing a Fairly Good Advance.

New York, Aug. 28.—Some substantial gains were made at the opening of the stock market but a number of stocks were little changed from yesterday's closing.

St. Paul, Smelting and Colorado Fuel improved 1 and Northern Pacific 1 1/2. Anaconda exceptionally dropped 5 points but rallied 7.

The general market became heavy after the first few minutes and the opening advances were wiped out. Smelting sold a point below yesterday's closing and Reading nearly as much.

Much of the irregularity in the market arose from the efforts of the professional traders to conceal their profit taking in certain stocks by advancing others. The list at no time moved with great uniformity and was alternately above and below yesterday's closing prices.

The Harriman stocks and Reading seemed to yield readily, while St. Paul and Atchafalpa offered good resistance at times. Canadian Pacific was unusually active and 4 points higher. Sugar and Great Northern preferred suffered temporary losses of 1 and 1 1/2 respectively.

At 11 o'clock the market was rising steadily with St. Paul and Atchafalpa, the Harlan stocks, United States Steel and Amalgamated Copper at the top.

Buying orders were increased in all quarters of the market, especially for those stocks in which the professional traders are under discussion. Attention was taken in round amounts and reached 10 1/2, the best price on record, and 15 above yesterday's final. Among the other grain carriers a good display of strength was shown and there was also a decided improvement in the prices of some of the oil stocks.

Transit was ignored. St. Paul rose 2, Northern and Consolidated Gas 2 1/2, C. & O. 1 1/2, Locomotive 1 1/2, Northern Pacific 1 1/2, Great Northern preferred and Norfolk & Western 1.

Bonds were irregular at noon.

The best prices of the morning were made at noon, the market thereafter reacting on realization. St. Paul and Northern western rose 1/2 from the highest and Union Pacific and Smelting 1. Pennsylvania was sold in large amounts, one transfer of 7,000 shares occurring at 14 1/2.

Various reasons were assigned for the extensive selling of the afternoon. Stop loss orders were