

MINING, BUSINESS AND STOCKS

MARKET SOME FIRMER TODAY.

Business Transacted on 'Change This Forenoon Light, Stocks In Better Tone.

AJAX ADVANCES AGAIN.

Daily-Judge Closed Stronger—Sale of Montana-Tonopah—Century Still Weak.

The sales of this forenoon on the floor of the Salt Lake Stock and Mining Exchange, amounted to 14,600 shares, the selling value of which was \$2,897.75. The general tone of the market was improved and a good many of the traders exhibited more vitality than has been displayed by them for some time. Ajax started the ball a rolling, beginning with a sale of a block of 24 cents during regular call; it bounded up to 5 cents flat, on the open board. Daily-Judge made a gain of several cents a share, selling up to 44.25. Montana-Tonopah participated at \$14.1, while New York Bonanza closed at the opening price of 12 cents bid. Yankee consolidated held steady, ending with a bid marked up at 43 1/2 cents. Century passed the call in a weak condition, 200 shares of the stock selling at 75 cents. Star Consolidated in quoted shade higher, while Tetro was firm around 31 cents.

The closing quotations and sales were posted as follows:

TODAY'S QUOTATIONS.		
	Bid	Ask
Alice	15	35
Ajax	3 1/2	5
Bullion-Beck	1.00	2.00
Carlin	8 1/4	9 1/4
Con. Mercur	55 1/4	57 1/4
Crescent	1	2
Daily	2.00	2.25
Daily-Judge	4.15	4.25
Day-West	34.45	35.00
E. & B. Bell	47 1/2	50
Grand Central	7 1/2	8
Horn Silver	1.00	3.40
Ingot	1 1/2	2
Lower Mammoth	40	42 1/2
May Day	60	7 1/2
Mammoth	90	100
Montana-Tonopah	1.38	1.42
Ontario	7 1/2	6.00
Petro	7 1/2	10 1/4
Black Boss	21 1/4	20
Sacramento	21 1/4	41 1/2
Uncle Sam Con.	60.00	70.00
Silver King	1	1 1/4
Silver Swan	5	1 1/4
South Swansea	15 1/4	17 1/4
Star Con.	15 1/4	17 1/4
Sunshine	4	4 1/2
Tish	21 1/4	23 1/2
U. S. Mining Co.	20.25	21.00
Butler Liberal	10	10 1/2
Rocco-Homestead	10	12 1/2
California	75 1/4	78 1/2
Century	75 1/4	78 1/2
Dalton	12	13 1/2
Joe Bowers	2	2 1/2
La Relne	2	2 1/2
Little Chief	2	2 1/2
Manhattan	1-15	1 1/2
Martha Washington	12	12 1/2
New York	31	31 1/2
Tetro	31	31 1/2
Victor	4	4 1/2
Wabash	4 1/2	4 1/4
Yankee	43 1/2	44 1/4

REGULAR CALL SALES.

Ajax, 1,000 at 3 1/2, seller 30.
Daily-Judge, 50 at 4.20; 150 at 4.22 1/2.
Montana-Tonopah, 100 at 1.41.
Petro, 500 at 7 1/2.
New York Bonanza, 1,000 at 12.
Star Consolidated, 500 at 75 1/4; 500 at 75 1/2; 500 at 75 1/4, seller 30.
Uncle Sam Con., 500 at 22.

OPEN BOARD.

Ajax, 500 at 4, seller 30; 1,000 at 5, seller 30.
Century, 400 at 75; 200 at 76, seller 20.
Daily-Judge, 100 at 4.25.
Martha Washington, 5,000 at 1-10.
New York Bonanza, 500 at 12 1/4.
Star Consolidated, 500 at 75 1/4; 500 at 75 1/2; 500 at 75 1/4, seller 30.
Uncle Sam Con., 500 at 22.

RECAPITULATION.

Shares. Value.
Regular call 3,900 \$1,563.25
Open board 10,700 1,336.50
Forenoon totals 14,600 \$2,899.75

AT OLD CHLORIDE POINT.

A Visitor from Ophir Says a Fine Ledge Has Been Opened There.

Word comes from the old Chloride Point mine on Lion hill, near Mercur, that developments of a very gratifying nature are being made there. An arrival from Ophir gives out the information that a well defined ledge has been struck there, and that it bears every evidence of being a permanent one. Further than this the informant could give no particulars.

The Chloride Point mine has produced some very rich silver ores in the past, but like many other properties on Lion hill, the deposits were of a pocket nature, and could never be depended upon.

UNDER STATE CONTROL.

Valuable Suggestions Made for the Prevention of "Wild Cat" Schemes.

L. D. Finn, a mining engineer and manager of the Owl Creek mines in central Idaho, has presented some new ideas for the prevention of the flotation of "wild cat" mining schemes.

Mr. Finn believes each state, where mining is a chief industry, should have an examining board of engineers, whose duty it should be to examine the mining claims and report on them and let this be the basis upon which companies are floated.

The examining board, according to Mr. Finn's plan, should be composed of mining men of ability when they see that the capital of a concern is being squandered on foolish propositions, to make fat jobs for a few unscrupulous men, they should have power to stop the operation and demand that it be done properly to protect the investor.

THE BOSTON AND TERRACE.

President Burchard Arrives from Boston—Mines on West Side of Lake.

C. T. Burchard of Boston is in the city today, having just returned from a trip of inspection to the copper properties on the west side of the Great Salt Lake, owned by the Boston & Terrace

Mining company, of which he is president and general manager.

Mr. Burchard is greatly pleased with the outlook for this Utah copper district and predicts that development will result in the opening up of some big mines.

The Boston & Terrace group, which consists of 11 claims, is located about 30 miles south of Terrace, but when trains are operated over the Lucin cut, off west from Ogden the property will be readily accessible; the distance will be not to exceed 5 miles from the nearest Southern Pacific station.

The development work in progress at the B. & T. consists of the running of a long tunnel to the main ledge. The salt has been completed for a distance of more than 800 feet.

Inasmuch as the tunnel is approaching interesting territory Mr. Burchard will not return east right away, but will remain a little longer to watch developments. He will return to the mine this evening.

U. S. LEAD SMELTER.

Three Buildings Will Be Erected Containing 600,000 Pounds of Steel.

The United States Smelting company has awarded the contract for the new lead smelter buildings, three in number, to the American Bridge company. The structures are designated as the remodeling blast furnace and roaster buildings and will contain approximately 600,000 pounds of steel.

The contracts for the machinery were let some time ago. The concrete and foundation work is now being done.

Great Northern Copper.

The articles of incorporation of the Great Northern Copper Mining company were filed in the office of Secy. of State Hammond yesterday afternoon. The company was formed at Ogden for the purpose of developing the Great Northern group of claims located in the Sierra Madre mining district. The capital stock is 100,000 shares of the par value of \$1 each. The officers are A. W. Agee, Ogden, president; Daniel Conroy, Hot Springs, vice president; S. H. Browne, Ogden, secretary and treasurer.

CONCENTRATES.

Silver is quoted a half-cent lower today.

James Kennelly has departed for Nevada again to look after his mining interests.

The movement of ores over the Ogden branch of the Great Salt Lake State railway began last evening.

Contractor Joseph Dedrich is expected to arrive home today from a hurried business trip to Chicago.

A new cyanide plant has been installed at the Mountain Lion mine in the Republic, Washington, district.

The morning mine near Whitney, Or., has been bonded to the Eastern Oregon Development company for \$150,000.

Another assessment of a cent a share has been levied on the stock of the Martha Washington mining company.

W. A. Wilson who has been making an examination of mining property near Gold Springs, Nevada, has returned.

The adjourned meeting of the stockholders of the Blackbird Copper company is scheduled for tomorrow afternoon.

George Fetterman, the well known Delamar, Nevada, business man, is in the city on route home from a trip to California.

The General Electric company has installed an additional 30 horse power electric plant in the Ontario mill, where there are now two shifts at work.

The ore and bullion settlements reported late yesterday were, as follows: Crude ores and concentrates, \$36,200; base bullion, \$59,900; gold bullion, \$9,700. Total, \$85,800.

Supt. E. J. Radzicki of the Honorable company at Stockton has advised that the new 450-ton concentrating mill at Buhi will be ready to go into commission next Monday. The plant has cost approximately \$55,000.

At a meeting of the directors of the Salt Lake-Tonopah mining company, held yesterday afternoon W. S. McCornick was elected a member of the board in the place of Charles E. Knox, who failed to qualify.

Announcement has been made that B. B. Thayer, for sometime general manager of the Santa Rita mines in Mexico for H. H. Rogers and associates, is to succeed William Scallan as manager of the Amalgamated mines in Montana.

Frank A. Keith, who has just been relieved of the superintendency of the Homestake-Delamar mines at Delamar, Nevada, is in the city and will leave during the day for Colorado where he goes to undertake the management of the Stratton Independence mine in Cripple Creek.

The clean-up, representing the last half of January, from the Butte-Delamar mines at Delamar, Nevada, to the value of a little over \$31,000 passed through the city yesterday enroute to the sub-treasury at New York. The behavior of the mill of late has been very gratifying to Manager Simon Hammerberg and he anticipates that it will be long until the monthly output will be brought up to \$75,000.

J. A. Sheehan, a well known mining man from Georgetown, is in the city today. He says that all of the properties in the Gold Coin, Silver Lake and Georgetown districts are being worked with full crews and the outlook for the districts was never better. It is hoped that the Butte, Anaconda & Pacific will extend its road there next summer, when the future of the mining districts will be assured.—Butte Inter Mountain.

Today's Metal Quotations.

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

SILVER, - - - 59
COPPER, casting - 11 3/4
" electro, 11 11-16
LEAD, - - - \$3.50

New York Quotations

LEAD, \$4.50 @ \$4.60
COPPER, 12 1/2 @ 12 3/4

CASTORIA

For Infants and Children.

The Kind You Have Always Bought

Bears the Signature of *Dr. J. C. Watson*

Signature of *Dr. J. C. Watson*

LOG CABIN FIND IS A WONDER.

One of the Most Important Ones Recorded from the Mining Camps in a Long Time

LOWEST AVERAGE, \$5.80 COLD.

Great Campaign of Development to be Carried on—Dr. P. A. H. Franklin Will Take a Rest.

There is no longer any doubt but that the recent strike made in the Log Cabin mine, operated by the Gold Development company, near Marysville, is one of the most important ones made in this state in a long time. Visitors from that section declare that the stories sent out from Marysville and elsewhere concerning these new finds have not been exaggerated in the least, that in fact the half has never been told.

Dr. P. A. H. Franklin, to whose energy and pluck the changed conditions in the gold belt in the south have been brought about during the past two years, returned from camp last night, where, accompanied several eastern stockholders in the company, he has been making a thorough inspection of the properties embraced in the Gold Development's domains, comprising a territory six miles in length by two miles in width.

While the doctor was confined to his room in the Canyon because of a slight indisposition due to over exertion while rambling about the deep snows and into dampened tunnels, he was unable to suppress his intense gratification at the way things have been going in the south and unhesitatingly declares that the gold districts contiguous to Marysville are certain to make it one of the greatest mining towns in Utah. He is equally as enthusiastic in saying that the Gold Development company's properties will make one of the greatest producing mines in the state.

While the width of the Log Cabin vein has not been determined, many assays have shown values of \$10 per ton or better. But with an average of \$4 per ton, Dr. Franklin figures that the proposition is destined to become one of the greatest wealth getters in Utah. It is noticeable, he says, that as development progresses the values appear more uniform and the quartz more firm.

While there is ample ore developed to justify the erection of a large milling plant, it will be the policy of the company to continue the further development of the territory and leave the matter of reduction works for future consideration.

Early in the spring, said Dr. Franklin, the work will be at least seven tunnels going and probably more. A great campaign of development is planned and will be carried out as rapidly as money and labor can do it.

It will be a surprise to Dr. Franklin's many friends that he has retired from the management, and also from the board of directors of the Gold Development company. It was at his request that the responsibilities of director to other shareholders as he desired to have a vacation of at least a year. Accordingly, the board was re-organized as follows: Dr. P. A. H. Franklin of Philadelphia, president; general manager and director, C. H. Schirmer of Philadelphia, vice president and director; Samuel Huckle and Gilbert J. Pelen of Philadelphia, directors; J. I. Stanton, Buffalo, N. Y., director; Judge W. H. King of Salt Lake, director, and M. F. Murray of Salt Lake, assistant general manager and director.

On Wednesday evening the citizens of Marysville tendered Dr. Franklin and associates a rousing reception at the M. E. church in that place.

SUGAR TRUST STATEMENT.

New Figures Show Steady Increase in Holdings in Other Companies.

Considerable interest is always manifested in the statement of the American Sugar Refining company, the Sugar Trust, to the commissioner of corporations of Massachusetts, inasmuch as the statement contains the only figures which are made public by the company.

The company has filed a statement giving its condition at the close of business on January 2, 1904.

The most interesting feature of the statement is the large increase shown in its holdings in other companies. The increase over 1903 amounts to approximately \$3,500,000. In 1903 the statement showed an increase of about \$6,000,000 over 1902. These increases are currently believed to be the result of the purchase of shares of best sugar concerns in various parts of the country. Within the last two years the report has been persistently stated that the American Sugar Refining company had secured its right with the American Beet Sugar Refining company and that the Havemeyer company had acquired a large, if not a controlling, interest in its best sugar rival.

Cash on hand increased largely over 1903, and the liability to creditors is shown an increase of about \$7,000,000 in the current debts.

The company values its real estate and plants at \$35,180,057.—New York Herald.

George Hatton, Stock Broker.

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TEACHERS.

Dr. Talnage's new book, "The Great Salt Lake (Present and Past)," should be in the hands of every educator. The amount of information it contains relating to the great saline sea, makes it an invaluable work for reference or study. Deseret News Book Store, Salt Lake City, Utah.

SPECULATION WAS STAGNANT.

Prices Changed Irregularly and Aimlessly on the Stock Market This Morning.

BONDS WERE DULL AND WEAK.

Western Stocks Lost Slightly, While The Trunk Lines Showed Evidence of Improvement.

New York, Feb. 19.—Speculation was virtually stagnant during the first hour. Prices changed irregularly and aimlessly, western stocks losing slightly while the trunk lines improved. A few noteworthy losses occurred in obscure stocks. One-quarter measured the extreme range of the really active market leaders during the morning. United States Express 5 and Lackawanna 3/4.

Bonds were dull and weak all noon. The market, if anything, was a little higher, but there were scarcely enough transactions to register a tone. Losses were made of 1/4 in Baltimore & Ohio preferred and 3 in Anaconda.

LIVESTOCK.

CHICAGO.

Chicago, Feb. 19.—Cattle.—Receipts, 2,500; market slow. Good to prime steers, 2.50@2.75; poor to medium, 2.50@2.75; stockers and feeders, 2.50@2.75; cows, 1.50@1.75; heifers, 2.00@2.25; calves, 1.50@1.75; bulls, 2.50@2.75; calves, 1.50@1.75.

Hogs.—Receipts, 2,000; market steady. 2.00@2.25; mixed, 2.00@2.25; heavy, 2.00@2.25; light, 2.00@2.25; pigs, 2.00@2.25; mixed, 2.00@2.25; heavy, 2.00@2.25; light, 2.00@2.25; pigs, 2.00@2.25.

Sheep.—Receipts, 1,000; market steady. 1.00@1.25; mixed, 1.00@1.25; heavy, 1.00@1.25; light, 1.00@1.25; wethers, 1.00@1.25; mixed, 1.00@1.25; heavy, 1.00@1.25; light, 1.00@1.25; wethers, 1.00@1.25.

South Omaha, Feb. 19.—Cattle.—Receipts, 1,000; market steady. Native steers, 2.50@2.75; mixed, 2.50@2.75; stockers and feeders, 2.50@2.75; cows, 1.50@1.75; heifers, 2.00@2.25; calves, 1.50@1.75; bulls, 2.50@2.75; calves, 1.50@1.75.

Hogs.—Receipts, 2,000; market steady. 2.00@2.25; mixed, 2.00@2.25; heavy, 2.00@2.25; light, 2.00@2.25; pigs, 2.00@2.25; mixed, 2.00@2.25; heavy, 2.00@2.25; light, 2.00@2.25; pigs, 2.00@2.25.

Sheep.—Receipts, 1,000; market steady. 1.00@1.25; mixed, 1.00@1.25; heavy, 1.00@1.25; light, 1.00@1.25; wethers, 1.00@1.25; mixed, 1.00@1.25; heavy, 1.00@1.25; light, 1.00@1.25; wethers, 1.00@1.25.

KANSAS CITY.

Kansas City, Mo., Feb. 19.—Cattle.—Receipts, 1,000; market strong. Native steers, 2.50@2.75; mixed, 2.50@2.75; stockers and feeders, 2.50@2.75; cows, 1.50@1.75; heifers, 2.00@2.25; calves, 1.50@1.75; bulls, 2.50@2.75; calves, 1.50@1.75.

Hogs.—Receipts, 2,000; market strong. 2.00@2.25; mixed, 2.00@2.25; heavy, 2.00@2.25; light, 2.00@2.25; pigs, 2.00@2.25; mixed, 2.00@2.25; heavy, 2.00@2.25; light, 2.00@2.25; pigs, 2.00@2.25.

Sheep.—Receipts, 1,000; market steady. 1.00@1.25; mixed, 1.00@1.25; heavy, 1.00@1.25; light, 1.00@1.25; wethers, 1.00@1.25; mixed, 1.00@1.25; heavy, 1.00@1.25; light, 1.00@1.25; wethers, 1.00@1.25.

PRODUCE.

CHICAGO.

Cash: Wheat—No. 2, red, 1.00@1.01; No. 3, hard, 95@96; No. 1, northern, 95@96; No. 2, northern, 94@95; No. 3, spring, 93@94; No. 4, 92@93; No. 5, 91@92; No. 6, 90@91; No. 7, 89@90; No. 8, 88@89; No. 9, 87@88; No. 10, 86@87; No. 11, 85@86; No. 12, 84@85; No. 13, 83@84; No. 14, 82@83; No. 15, 81@82; No. 16, 80@81; No. 17, 79@80; No. 18, 78@79; No. 19, 77@78; No. 20, 76@77; No. 21, 75@76; No. 22, 74@75; No. 23, 73@74; No. 24, 72@73; No. 25, 71@72; No. 26, 70@71; No. 27, 69@70; No. 28, 68@69; No. 29, 67@68; No. 30, 66@67; No. 31, 65@66; No. 32, 64@65; No. 33, 63@64; No. 34, 62@63; No. 35, 61@62; No. 36, 60@61; No. 37, 59@60; No. 38, 58@59; No. 39, 57@58; No. 40, 56@57; No. 41, 55@56; No. 42, 54@55; No. 43, 53@54; No. 44, 52@53; No. 45, 51@52; No. 46, 50@51; No. 47, 49@50; No. 48, 48@49; No. 49, 47@48; No. 50, 46@47; No. 51, 45@46; No. 52, 44@45; No. 53, 43@44; No. 54, 42@43; No. 55, 41@42; No. 56, 40@41; No. 57, 39@40; No. 58, 38@39; No. 59, 37@38; No. 60, 36@37; No. 61, 35@36; No. 62, 34@35; No. 63, 33@34; No. 64, 32@33; No. 65, 31@32; No. 66, 30@31; No. 67, 29@30; No. 68, 28@29; No. 69, 27@28; No. 70, 26@27; No. 71, 25@26; No. 72, 24@25; No. 73, 23@24; No. 74, 22@23; No. 75, 21@22; No. 76, 20@21; No. 77, 19@20; No. 78, 18@19; No. 79, 17@18; No. 80, 16@17; No. 81, 15@16; No. 82, 14@15; No. 83, 13@14; No. 84, 12@13; No. 85, 11@12; No. 86, 10@11; No. 87, 9@10; No. 88, 8@9; No. 89, 7@8; No. 90, 6@7; No. 91, 5@6; No. 92, 4@5; No. 93, 3@4; No. 94, 2@3; No. 95, 1@2; No. 96, 0@1; No. 97, 0@1; No. 98, 0@1; No. 99, 0@1; No. 100, 0@1.

Corn—No. 2, yellow, 75@76; No. 3, yellow, 74@75; No. 4, yellow, 73@74; No. 5, yellow, 72@73; No. 6, yellow, 71@72; No. 7, yellow, 70@71; No. 8, yellow, 69@70; No. 9, yellow, 68@69; No. 10, yellow, 67@68; No. 11, yellow, 66@67; No. 12, yellow, 65@66; No. 13, yellow, 64@65; No. 14, yellow, 63@64; No. 15, yellow, 62@63; No. 16, yellow, 61@62; No. 17, yellow, 60@61; No. 18, yellow, 59@60; No. 19, yellow, 58@59; No. 20, yellow, 57@58; No. 21, yellow, 56@57; No. 22, yellow, 55@56; No. 23, yellow, 54@55; No. 24, yellow, 53@54; No. 25, yellow, 52@53; No. 26, yellow, 51@52; No. 27, yellow, 50@51; No. 28, yellow, 49@50; No. 29, yellow, 48@49; No. 30, yellow, 47@48; No. 31, yellow, 46@47; No. 32, yellow, 45@46; No. 33, yellow, 44@45; No. 34, yellow, 43@44; No. 35, yellow, 42@43; No