

MINING, BUSINESS AND STOCKS

TONOPAH HAS REPRESENTATION.

In Accordance With Orders of Exchange Governing Board Montana-Tonopah is Called.

ITS FIRST APPEARANCE TODAY

But No Sales Were Recorded—Week Opened With Stocks Decidedly Inactive—Forenoon Quotations.

The week opened with sales made on the floor of the Mining Exchange this forenoon to the amount of \$2,200 shares, for which was paid the sum of \$355.50. Montana-Tonopah was called for the first time, but no sales of that stock were registered. It was offered at \$1.43, while the nearest bid to the price was \$1.35, the closing quotation. Sacramento came forward in slightly better tone, but the buying was limited. Butler-Liberal could not command a better price, although it was offered as low as 10 1/2 cents. New York Bonanza began with a sale at 13 cents flat, which was followed by a drop of a cent. On the open board, May Day was bought at 6 cents. Con. Mercu was no stronger than on Saturday.

The closing quotations and sales were posted, as follows:

TODAY'S QUOTATIONS.		
	Bid	Asked
Alice	15	5
Ajax	1.00	5
Bullion-Buck	5 1/2	9 1/2
Carissa	2.00	2.30
Con. Mercu	3.50	3.85
Daily	34.00	35.00
Daily-Judge	52 1/2	7
Daily-West	2.00	2.35
E. & B. Bell	1.00	2
Galea	1.10	1.30
Grand Central	40	43
Horn Silver	54	56
Ingot	1.20	1.43
Little Bell	5.00	6.00
Lower Mammoth	74	12 1/2
May Day	21	21 1/2
Mammoth	60.00	60.00
Montana-Tonopah	5	10
Ontario	1.35	1.43
Petro	2.00	2.35
Sacramento	1.00	1.20
Silver King	1.00	1.20
Silver Shield	1.00	1.20
South Swansea	1.00	1.20
Star Con.	1.00	1.20
Sunshine	1.00	1.20
Swansea	1.00	1.20
Uncle Sam Con.	1.00	1.20
U. S. Mining Co.	1.00	1.20
Butler-Liberal	1.00	1.20
Rocco-Homestead	1.00	1.20
California	1.00	1.20
Century	1.00	1.20
Joe Bowers	1.00	1.20
La Refine	1.00	1.20
Little Chief	1.00	1.20
Manhattan	1.00	1.20
Martha Washington	1.00	1.20
New York	1.00	1.20
Tetro	1.00	1.20
Victor	1.00	1.20
Yankee	1.00	1.20

REGULAR CALL SALES.

Sacramento, 800 at 21 1/2; 500 at 21 1/2. Butler Liberal, 500 at 10. New York Bonanza, 1,300 at 13; 100 at 12 1/2.

OPEN BOARD SALES.

Little Chief, 2,000 at 14. May Day, 100 at 6. Silver Shield, 1,000 at 1.

RECAPITULATION.

	Shares	Value
Regular call	3,100	\$497.00
Open board	1,800	\$85.50
Forenoon totals	6,200	\$582.50

CHANGES AT U. S.

S. C. Hazleton Succeeds H. K. Masters as Superintendent.

Announcement has been made of the resignation of Horace K. Masters, superintendent of the United States smelter at Bingham Junction. He has been succeeded by S. C. Hazleton, promoted from assistant superintendent.

Mr. Hazleton is a gentleman of wide experience in the smelting business and for a number of years prior to the taking over of the old Germania plant at Murray by the American Smelting & Refining company, filled the position of superintendent at that plant. He has since occupied a position of trust with the smelting concerns of Pueblo.

DAILY-JUDGE ANNUAL.

What Stockholders Will Hear at Jersey City Meeting Tomorrow.

Tomorrow is the date set for the annual meeting of the Daily-Judge Mining company and the shareholders will gather at Jersey City, New Jersey, to listen to the reports of the various officers and board of directors to serve during the year of the corporation and to name a new board.

The report from Secretary Lamborne will show that the year closed with an overdraft of \$29,529.72, against a cash balance of \$75,945.96 at the beginning. The receipts from the sales of ores, concentrates, zinc, etc., during the year amounted to \$273,300.64.

The amount of crude ore marketed was 2,525 tons; ore concentrated was 43,097 tons and total amount of ore extracted from the mine was 45,622 tons. The crude ore averaged 23.24 ounces silver, 34.3 ounces gold, 16.75 per cent lead, 13 per cent zinc, 9.9 per cent iron, and sold for \$14.50 per ton, net. The concentrates assayed 28.72 ounces silver, 602 ounces gold, 43.91 per cent lead, 7.4 per cent zinc, 14.9 per cent iron, and sold for \$23.67 per ton, net. The total amount of lead produced and sold was 7,397,592 pounds; silver, 273,300 ounces, gold, 573.40 ounces.

Former Manager Newton Dunyon's story of conditions at the mine are summed up in the following:

"The mine is in excellent shape for the production of mining ore, both as to quantity and economy of extraction, while many portions of the property which are being prospected are producing enough ore to pay for the work being done and at the same time give promise of developing into something good. I might mention as such the following:

"John's and Dick's drift just above the 1,400-foot level, which are being driven west, follow parallel fissures containing ore which may at any time open into large bodies. These two fissures are the same as have produced a great deal of ore in the Daily-West on what is known as the quartzite line contact, and there is no reason whatever why the same conditions should not exist in your property. These fissures are being followed toward Bonanza flat, and into unprospected territory.

Another fissure parallel to these

and known as the 'roll fissure' in the Daily-West, where it has been a wonderful producer, is also being followed westward through Daily-Judge and its furnishing a great deal of ore of a very good quality. This also is a promising part of the mine and is in new territory. In the extreme west end of the large quantities. The back ledge in the 1,200 level is known as a 'roll fissure' and the farthest working west in your property, with the exception of McSorley's drift on the 1,100 level, there was discovered in October last a very strong evidence of getting rich ore. It is a promise to develop into a bonanza. However, the rich ore which was at that time concentrated gave way to ore of a poorer quality, but it would not be surprising, and it is to be expected, that rich ore will again be encountered. In the McSorley drift on the 1,100 level the ore bodies going west, getting out under Bonanza flat, are as yet of a milling grade, but occur in large quantities. The back ledge in the 1,200 level has produced considerable ore of an excellent quality, but it is my opinion that we are on top of the ore chute, and therefore are driving the 1,400 back ledge to get rich ore. It is necessary to extend this drift 500 feet before reaching the desired point.

"The number of feet of openings made for the purpose of prospecting and otherwise, from March 1, 1903, to the present time, is as follows: Prospecting in waste, 1,213 feet; prospecting in ore, 2,513 feet; dead work to facilitate handling the ore, etc., 1,122 feet, making a total of 4,854 feet. In prospecting and dead work two separate ore bodies have been opened up, while in the stopes many tons of ore taken out, which can be extracted at a very low cost."

The question of saving the zinc values contained in the ore of the Daily-Judge mine has been a difficult one for the management to solve satisfactorily. Mill Superintendent Sherman has given the subject much careful study and while he has not carried his investigation to the point where he would like, he has nevertheless about reached the conclusion that he has found a method of treatment which will prove an entire success. He says:

"The saving of the zinc values of the ore and iron concentrates, last summer, at the request of your company, I visited the different plants for the separation of zinc and iron in the state of Colorado. Kansas and Missouri, with a view to finding out what was being accomplished along this line. While there are many plants in operation which in a small way are commercially successful, yet I did not find one in my opinion that would be entirely suited to treat the Daily-Judge product successfully. There are at present two different methods by which zinc blende and iron pyrites can be separated. One is by treating the pyrites with magnetism, by giving it a slight roast, then removing the iron from the zinc, with present many kinds of these magnetic separators being manufactured. The other method requires no roasting of the concentrate, but is accomplished by what is known as an electro-static separator; this class of separator repels rather than attracts the iron, and thus makes the separation of the two different elements a simple matter. I have seen two different electro-static machines being manufactured in this country.

"Already investigations have been carried far enough to make it a certainty that a plant can be erected for treating the Daily-Judge product, by means of which the sulphide of iron carrying silver and zinc blende may both be made of commercial value to the company. It would cost about a revenue of from \$10,000 to \$20,000 per month on the present production. Either the magnetic separator or the electro-static can be made to do this work, but as yet I have not fully satisfied myself as to just which method will give the best results.

"In closing I desire to state that you have a mill capable of handling 400 tons of ore per day, from which you can produce 400 tons of silver at 50 per cent of the lead value, in the form of a concentrate that will average 50 per cent lead. That a plant can be erected for treating the zinc and iron concentrates, that would enable the company to double any profits that it would be possible to make, while marketing only the lead and its combined silver values."

It is anticipated that the personnel of the new board will be of a much different complexion than at the present time. Several of the larger eastern shareholders will have representation. O. J. Salisbury, who directed the affairs of the company during the greater portion of last year, will retire.

GLOOM IN BEAVER.

The Majestic Properties May Go Under the Hammer.

The trouble among the stockholders of the Majestic company has cast a gloom over Beaver county, and were it not for the great Newhouse enterprises over in the Copper Gulch section of the great canyon region, the outlook for the county would be decidedly grim, yet there is a possibility of a ray being adjusted soon and the Monarch merger perfected.

Commenting on Majestic affairs, the Alford Times says:

"The developments in Majestic affairs during the past few weeks have been most distressing and disheartening. It is a burning shame that an enterprise which promised so much at the outset should become so hopelessly entangled with internal dissensions and feuds. At this writing there seems to be no prospect that the company will be extricated from its difficulties at an early date. It seems to be the program for the creditors to take judgment and sell the properties. The company has expended three-quarters of a million dollars, one way and another, and the entire indebtedness, we are informed, has become to the amount of \$200,000. In the meantime, the directors of the company have been endeavoring to find some way out of the distress; finally, two propositions were submitted to stockholders. One was the levy of another assessment; the other to negotiate a loan from one of the local banking institutions sufficient to cover the judgment, which could be done in the latter case only upon the deposit of the outstanding stock with the bank willing to make the loan. The assessment of eight cents a share was levied on Dec. 23 last, but only a small number have responded with the cash, although it was understood that the money would be returned in case the second proposition was accepted. The worst of it is some of the stockholders have displayed an indifference about depositing their stock with the bank. Consequently the situation is beginning to look serious to some.

ANOTHER DEAL PENDING.

Company With Strong Backing May Acquire Large Tract of Oil Lands.

Another big deal is pending which, if consummated, will mean the formation of an oil company with strong financial backing to operate upon a tract of nearly 20,000 acres located along the shores of the Great Salt Lake west and north of Beck's Hot Springs. It was learned today that the owners of the ground on last Saturday made Thomas J. Mackintosh trustee for their interests with power to act for them in the pending deal.

Those who attached their names to the document naming Mr. Mackintosh were: C. K. Rowland, Dr. P. S. Keogh and wife, S. H. Shelp, Rudolph R. Dumbek and wife, James H. Hinton and wife and Judge Thomas J. Anderson.

SHAUGHNESSY WINS OUT.

Seems to Have Upper Hand in St. Louis Vassar Controversy.

Judge Lewis today rendered judgment by default in favor of plaintiff in the case of Richard Shaughnessy against the St. Louis Vassar Mining & Milling company. Mr. Shaughnessy, Robert G. Hinski, F. W. Hayt, S. V. Shelp and W. E. Lake, permanently enjoying defendants from attempting to collect an assessment on 42,599 shares of the stock

JOHN DERN ON THE ISLE OF PINES.

New Mines on Cuban Soil Said to Have Attracted Attention of The Utah Magnate.

BUSINESS WITH PLEASURE.

Were Combined During the Southern Trip—Details Are Lacking—Expected Home This Week.

While the trip of President John Dern of the Consolidated Mercu mines to Old Mexico and Cuba was ostensibly for pleasure a special telegram to the "News" from New York furnishes the information that he has combined it with business and has been inspecting some of the new gold mines reported discovered sometime ago on the Isle of Pines off the south coast of Cuba.

It is not stated if Mr. Dern has secured a foothold in the new field or not, but his friends say, if he ran across anything there of an attractive nature it is presumed he would allow it to pass by.

At the home of Mr. Dern today it was announced that he was due to arrive at St. Louis last Saturday. From there he was expected to proceed to Nebraska, where he intended to stop for a few days before continuing his journey homeward. He is scheduled to reach here the latter part of the week.

L. & N. TUNNEL.

Work on 2,000 Foot Bore to be Pushed This Year.

Special Correspondence.

Richfield, Feb. 12.—Dr. P. A. H. Franklin paid Richfield a visit the past week and transacted some business connected with the Low Cabin and other mining properties in the Marguerite region. While here Mr. Franklin arranged with Supt. Larsen to let a 300 foot contract on the L. & N. property.

Mr. Franklin and his associates have a bond on the L. & N. group of claims which terminates October next. His intentions are to run a 2,000 foot tunnel on this property the coming summer and as a consequence the original owners will receive their money on the bond when due.

Dr. Franklin has nothing but words of praise for the push and energy of Richfield and predicts it will be the leading town south of Salt Lake in a few years.

Reward at Last.

For 25 years S. A. Henriksen, a merchant of Seattle, has owned a group of six claims located to the northwest of the Blackbird, in Copper Gulch. He has steadily developed the property, as his means permitted, and has expended to date between \$35,000 and \$40,000. Sometimes he had ore and again the workings would lead off into barren ground, but during all of this time Mr. Henriksen has never entertained a doubt but that some day he would open up a second Horn Silver. Now he believes that he is about to reap the reward of his faith and perseverance. At a depth of 350 feet he has encountered a ledge 40 feet wide, containing probably five feet of good shipping ore, with ore and formation presenting all of the characteristics of the Horn Silver mine.—Milford Times.

CALIFORNIA REDEMPTION.

It's Up to the Shareholders Whether It Will be Saved.

Unless the California mine at Park City is redeemed by March 1 it will be lost to the present stockholders. That the matter has become a source of considerable uneasiness to the directors and others interested in the company is evidenced by the following, which appeared in a local paper a day or so ago. "To Stockholders California M. & M. Co.:

"This stock is in the bank on Feb. 20, 1904, loan cannot be effected, and unless loan is secured pending assessment will have to be enforced or the property left unredeemed.

"By order of the board of directors."

"The property was sold nearly a year ago by the sheriff of Summit county upon a judgment handed down from the district court at Councilville in favor of creditors to the amount of about \$20,000. In the meantime, the directors of the company have been endeavoring to find some way out of the distress; finally, two propositions were submitted to stockholders. One was the levy of another assessment; the other to negotiate a loan from one of the local banking institutions sufficient to cover the judgment, which could be done in the latter case only upon the deposit of the outstanding stock with the bank willing to make the loan. The assessment of eight cents a share was levied on Dec. 23 last, but only a small number have responded with the cash, although it was understood that the money would be returned in case the second proposition was accepted. The worst of it is some of the stockholders have displayed an indifference about depositing their stock with the bank. Consequently the situation is beginning to look serious to some.

STOCKS OPENED AT SATURDAY'S LEVEL.

Dealings Were Insignificant but The Market Hardened on Light Buying.

WAS NOT LARGELY DISTURBED.

Some Lifting up of N. Y. Central Caused A Short Covering of the General Market.

New York, Feb. 15.—Opening prices of stocks hardly stirred from Saturday's closing level and the volume of dealings was insignificant. The market gradually hardened on very light buying, largely concentrated in a few leaders, grain carriers and specialties. Brooklyn Transit made the more notable rise in the active stocks, touching 4 1/2. Amalgamated Copper gained a cent.

Bonds were steady at noon.

Standard stocks were strengthened by moderate absorption of New York Central which lifted it 1 1/2 to 1 3/4. Some short covering of the general market followed. Stocks of local corporations continued prominent.

LIVESTOCK.

CHICAGO.

Chicago, Feb. 15.—Cattle—Receipts, 27,000; market steady. Good to prime steers, 4.50@5.00; poor to medium, 3.50@4.50; stockers and feeders, 2.50@3.50; cows, 1.50@2.50; heifers, 2.00@3.00; canners, 1.50@2.50; bulls, 2.00@3.00; calves, 3.00@4.00; hogs—Receipts, 45,000; market steady. 2.00@2.50; rough heavy, 4.50@5.00; light, 4.50@5.00; sheep—Receipts, 35,000; market steady. 1.50@2.00; good to choice wethers, 4.00@5.00; fair to choice mixed, 3.50@4.50; western, 3.00@4.50; native lambs, 3.50@4.50; western lambs, 3.00@4.50.

PRODUCE.

CHICAGO.

Chicago, Feb. 15.—Wheat was 1/4¢ higher at the start, opening at 94¢ to 95¢. The price rapidly rose to 97¢, but 85¢, July opened 84 1/2¢ to 85¢, higher at 85¢ to 86¢, advanced to 85 1/2¢ at sold off again to 85¢.

Later May sold up to 98, while July advanced to 90¢. The close was strong with May up 1¢, and July 1/2¢.

Cash: Wheat—No. 2, red, 93¢; No. 3, red, 92¢; No. 2, hard, 90¢; No. 3, hard, 89¢; No. 1, northern, 90¢; No. 2, northern, 89¢; No. 3, spring, 88¢.

Corn—No. 3, 43¢; No. 2, 44¢; No. 1, 45¢.

Oats—No. 2, 41¢; No. 3, 40¢.

Close: Wheat—May, 97¢; July, 90¢.

Corn—Feb., 52¢; May, 50¢; July, 49¢.

LOCAL MARKETS.

A few changes are made today in the local retail markets, such as the stiffening of prices for turkeys, chickens, while turkey takes a medium and steady figure at 25 cents. Coffee is steady at 25 cents, and frozen salmon has fallen slightly to 15 cents. Local prices for flour men say that the rise of prices in their line is due to the action of the bulls on the eastern grain markets, in speculating on war probabilities, and is not due to any actual decrease of grain in the country. The prices obtaining today in the retail markets are as follows:

FARM PRODUCTS.

Alfalfa, per cwt. baled.....\$.55
Timothy, per cwt. baled.....\$.50
Wheat, per bushel.....\$ 1.50
Corn, per 100 pounds.....\$ 1.50
Corn, cracked, per 100 pounds.....\$ 1.50
Montana oats, per 100 pounds.....\$ 1.70
Idaho oats, per 100 pounds.....\$ 1.40
Barley, rolled, per 100 pounds.....\$ 1.40
Flour, family, per 100 pounds.....\$ 2.50
Flour, straight grade, 100 pounds.....\$ 2.45
Flour, high patent, 100 pounds.....\$ 2.45
Bran and shorts.....\$ 1.20
Straight shorts.....\$ 1.30

MEATS AND POULTRY.

Dressed beef, per pound.....\$.12 1/2 to 20c
Dressed pork, per pound.....\$.15 to 17 1/2c
Dressed Veal, per pound.....\$.12 1/2 to 17 1/2c
Dressed mutton, per pound.....\$.14 to 15c
Dressed lamb, per pound.....\$.17 1/2 to 20c
Lard.....\$.15c
Dressed hens, per pound.....\$.18c to 20c
Dressed springs, per pound.....\$.20c
Dressed ducks, per pound.....\$.20c
Turkeys.....\$.25c

DAIRY PRODUCTS.

Butter, per pound.....\$.21 and 25c
Cheese, per pound.....\$.20
Eggs, per case.....\$ 10.00
Fancy cheese, per pound.....\$.25 to 40c
Geese, per pound.....\$.20

FRUITS AND VEGETABLES.

Turnips, per peck.....\$.20
Parsnips, per peck.....\$.20
Beets, per peck.....\$.20
Carrots, per peck.....\$.20
Oranges, per box.....\$ 2.00 to 2.50
Oranges, per dozen.....\$.20 to 40c
Lemons, per box.....\$ 4.00 to 5.00
Limes, per 100.....\$.50
California radishes, per bunch.....\$.15
Bananas, per bunch.....\$.20
Utah apples, per peck.....\$.50
New Early Rose potatoes, per bushel.....\$.85
Bushel, green beans.....\$.17 1/2c
Fancy dry onions, per peck.....\$.35
Carrots, per peck.....\$.20
Utah celery, one bunch.....\$.10
Dill pickles, per quart.....\$.15
Sweet potatoes per pound.....\$.05
Pigs, California, package.....\$.15
Pigs washed, per pkg.....\$.30
Cranberries, two quarts.....\$.25
Utah apples, per bushel.....\$.17 1/2c
Mixed nuts, two pounds.....\$.35
Cabbage, 4 pounds for.....\$.25
Red Cabbage, 3 pounds for.....\$.25
Rhubarb, two pounds.....\$.20
Arbutus coffee, 2 pkgs.....\$.35
Grape fruit.....\$.10
Sprouts, two pounds for.....\$.35
Green beans, two pounds for.....\$.35
Winter cresses, per bunch.....\$.15
Pears, per pound.....\$.10 to 15c
Coffee, 2 pounds.....\$.35c

FISH.

Steel head salmon, per pound.....\$.17 1/2c
Frozen salmon.....\$.15c
Halibut, per pound.....\$.15
Striped bass per pound.....\$.20
Sea bass.....\$.15
Shad, per pound.....\$.15
Sole, two for.....\$.25
Pompano, per pound.....\$.15
California snails, per pound.....\$.15
Sturgeon.....\$.15
Fresh cod.....\$.15
Sea bass.....\$.2 pounds.....\$.35
Harradine.....\$.15
Mackinaw trout.....\$.20
White fish.....\$.15
Lobsters.....\$.17 1/2c
N. Y. Counts Oyster, per can.....\$.60
Extra select, per can.....\$.50
Extra select, per quart.....\$.60
Blue points in shell, per doz.....\$.25
Standards, per quart.....\$.50

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