

The statement snows inder the head of resources that the cash price paid for mining claims was \$54,019,56; cost of development to date \$114,247,34; cost of electric power plant, \$45,574.69; build-ings and improvements, \$3,110.49; cost of concentrating plant, \$36,007.42; other itams, \$1,554.64

of concentrating plant, sos, or (4, other items, \$1,554.64. The real liabilities of the company on Dec. \$1 aggregated \$54,060.34, which in-cluded the December pay roll of \$4,-

Tonopah Midway ... Tonopah Extension Montana Tonopah ... Jim Butler Tonopah Rocco Homestake ... This was offset by available assets to the amount of \$3,773.74, making the to-tal indebtedness on the date mentioned, \$50,286.60.

May Day, 1,000 at 8*; 500 at 8. The pending assessment should ne company 56,473.60. Of the total cap-lization of 300,000 shares, 17,632 Italization shares of treasury stock remain unissued. In explaining the reasons for the pending assessment, which becomes de-linquent Feb. 11, the directors say; "One fact that should receive due weight when considering the question of assessment No. 2 is that on Aug. 15, when assessment No. 4 was levied, there was a statement rendered by which it was a statement rendered by which it was shown that the necessities of the company up to September 1, 1904, re-duired \$78,000, and that to meet this de-mand assessment No. 1 was levied, which put \$56,500 into the treasury, leaving a deficit of \$21,600. At the time of the levy it was fully expected that of the levy it was fully expected that the new concentrator then under construction, would go into commission not later than Sept. 15, and it was hoped not later than Sept. 15, and it was hoped that it would start off smoothly and take care of the deficit. But matters did not 'pan out' according to the fore-cast. The mill did not start until No-vember 1-the very worst time of the year in which to begin a campaign in Alta-on account of delays in the de-livery of machinery. Since Nov. 1 it has been running at about one-third capacity, intermittenity, during the capacity, intermittently, during the first six weeks, but regularly since Dec. We have received, therefore, only little revenue from that incretore, but our expenses have been going on just the same, all of which has brought us face to face with the financial condition as shown by the statement. "Some of our creditors are pressing us for payment, and the directors and all of the stockholders that have expressed themselves are in favor of, and deem advisable to levy assessment No. which will take care of all of the cor em it and will date care of all of the com-pany's obligations, maintain its good credit and put it on a good basis. "The winter in Utah, so far, has been exceptionally dry and continuously cold; as a result most of the concenbus Con. coid; as a result most of the concen-trators of this locality are troubled on account of shortage of water. That is the reason for the limited output of the Columbus mill at present. Just as soon as spring cpens up there will be an ample supply of water, and then steps will be taken to provide means to maintain a constant supply in the fumaintain a constant supply in the fu-ture. The operations of the mill so far have demonstrated beyond a doubt that it will handle our low grade ores to a bles profit? nice profit.' Figures are presented showing that from six lots of concentrates marketed in December, 326 tons, the average val-ue per ton was \$21.39, from which the company netted above all expenses \$7,017.53, and represents less than one \$7,017.53, and represents less than one month's steady work at the mill run-ning at about one-third capacity. It is claimed that when the water supply in-creases sufficiently, which will be not later than April 1, the mill will produce about 1,000 tons of concentrales per month, having a gross value of \$26,000. Connections have been mode between the Howland and Columbus tumpels the Howland and Columbus tunnels, and the mine is in better shape for ore production than ever before. It is the Intention of the management to im-mediately begin the sloking of a main working shaft below the present tun-nel level, and open up the ore bodies at greater depth, thus keeping an ample

Rected the professional pressure. Union Pacific leading and running off a point from the best.
The rise in Reading extended to 5 points but the growing weight of the realizing classwhere broke the market with some violence. The quick reaction largely wiped out the earlier gains and carried some important leaders under last night. Illi-nois Central after rising 2% on its ex-tra dividend reacted 2% and Reading re-acted 1%. There had been gains estab-lished in Reading second preferred of 3. Central Rallroad of New Jersey and Steel Foundries preferred 1% and Sruff 5. Hock-ing Valley preferred fell 2%. Chicago Ter-minal preferred 1% and Toledo, St. Louis & Western 1. Quick profit taking by the room shorts rallted the market. Baltimore & Ohio rose 1%. The closing dealings were active and strong. Close: Monèy on call very quiet. 1%22% per cent, closing bid 1%, offered at 2. Time loans, easy: 90 days, 2% per cent. Prime mercantile paper 4. Sterling exchange strong with actual business in bankers' bills at 4.57.694.57.55 for demand and at 4.88.2504.55.30 for 69-day bills. Posted rates, 4.85 and 4.88%.

for demand and at the state day bills. Posted rates, 4.85 and 4.85½. Commercial bills, 4.85½. Bar silver, 60%. Maxican dollars, 47½.

Government

bonds, firm.

LIVESTOCK.

CHICAGO.

OMAHA

KANSAS CHTY.

lution introduced by Representative Van Keuren, endorsing the policy of president Roosevelt with regard to se-curing greater powers for the inter-state commerce commission. The reso-lution calls upon the Michigan members in Congress to support the presi-dent. In urging the adoption of his resolution, Representative Van Keuren declared that a number of Michigan men in the celebrated fruit belt had been divisor out of budgess by div

hen in the celebrated fruit belt had been driven out of business by dis-criminating railroad rates. The op-position to the resolution was based upon the assertion that it was not a

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the future. It has been stated that M. M. John-son, who is at the head of the explora-tion department of the Newhouse mines, after measuring up the ore bod-ies between the 200 and 300 levels of the O. K., one of the Majestic's group, reported that there is now blocked out no less than 200.000 tons of ore! While Mr. Johnson did not extend his obser-vations to the upper levels, other engi-neers have reported the existence of neers have reported the existence of several hundred thousand tons above the 200. This was likewise reported by Louis S. Cates, now superintendent of the Boston Consolidated mine, at Bing-

the Boston Consolidated mine, at Bing-ham, after a visit to the mine during the latter part of last year. The Old Hickory copper mine, locat-ed a few miles out of Milford, is re-ported to have enough ore in sight at the present time to keep the company's smelter in operation for fully one year. This opinion is shared in by W. C. Thomas, who has had charge of the construction of the new concentrator of

ore reserve ahead. Of the total capital stock of 309,000 shares, 17,632 shares still remain in the treasury.

Nevada Stocks

Sales quotations on Tonopah and Goldfield stocks, from San Francisco, furnished by Child, Cole & Co., brokers, today

Tonopah Common., 11.70; Tonopah Belmont, 73; Tonopah Extension, 4.60; Tonopah Midway, 33; Tonopah North Star, 23; McNamara, 28; Montana To-nopah, 2.10; Goldfield, 73; Jumbo, 62; Jumbo Extension, 27; Sandstorm, 50.

Shield, 1,000 at New York, 100 at 45; 300 at 47½; 3,200 at 45; 200 at 48½; 1,800 at 49, Ingot, 6,000 at 4; 3,000 at 4½.

REGULAR CALL SALES.

.48% .19% .02% 1.67%

11.00 12.25

4.00 2.00

.30.20

2,00

.37 2.171

OPEN BOARD SALES. Daly-West, 78 at 17.25; 10 at 17.10. Ingot, 5,000 at 4. Naildriver, 70 at 55. New York, 200 at 4732; 300 at 48, seller 60; 1,000 at 4834; 100 at 4834; 700 at 49; 400 at 49%. Victoria, 50 at 1.95.

Victor Con.

NEVADA STOCKS.

Yankee

RECAPITULATION. Shares. Value.

Forenoon totals 30,358 \$6,811.50

A. S. CAMPBFLL,

Stock Broker, 216 D. F. Walker Block.

IN GOOD HANDS.

The New South Columbus Directors Intend to Get Results.

The South Columbus Mining company's property will be in charge of a strong board of directors during the next year, and there is every reason to believe that development work will be pushed vigorously and economically, in the near future.

Thereafter it will be the policy of the board to hold regular monthly meet-ings, which has not been the case in the past, so the officials will keep in close touch with progress at the mine. The South Columbus is one of the best located properties in Alta, and a good many familiar with its location and conditions prevailing there predict that it will develop into a mine of the proportions of its neighbor, the Colum-

The next few months are likely to bring forth important physical conditions at this mine.

Loos at this mine. At the organization of the new board yesterday afternoon Tony Jacobson was elected president; Charles H. Bodel, vice president, and Arthur E. Snow, secretary and treasurer.

BRITTANIA MINES.

G. H. Robinson Arrives and Tells of

Conditions There. Robinson, general manager o the Brittania Copper mines on Howe sound, just above Vancouver, in Brit-ish Columbia, arrived in the city last evening and expects to remain for a nonth or two.

The construction of the new milling plant at the Brittania has been prac-tically abandoned for the present ow-ing to the heavy snowfall in that re-gion. The property was left in charge of C. H. Dull, formerly associated with the T. & B. sampling works and the Yampa Smelting company in this state.

MINING MEN INVITED.

Asked to Confer With Legislative Committee on Mines and Mining.

Representative Harry Joseph announced today that all mining men are nvited to meet the legislative committee on mines and mining tomorrow forenoon at 10 o'clock, at the City and

County building. At this meeting the mining bills in-troduced in the Legislature will receive

onsideration. Mr. Joseph says it is the desire of the committee that representative mining men attend this gathering to offer such suggestions as they deem best. Sug-gestions or advice offered by mining men, he states, might prove helpful to the committe and to the members of the law making heddy and the members of

construction of the new concentrator of the Newhouse Mines & Smelters corthe Newhouse Mines & Smelters cor-poration at Newhouse, and who was formerly superintendent of the High-land Boy smelter, near this city, and who, previous to that, was associated with the Butte & Boston Copper com-pany at Butte. With some al-terations, Mr. Thomas says, the Ma-jestic smelter can be placed in com-mission within 60 days. The Harrington & Hickory mine, it has been learned, measured up with about 90,000 tons of silver-lead carbo-nate ore. nate ore.

nate ore. The mines of the Majestic company have been resurveyed by W. M. White, the company's surveyor, who has brought the maps of the underground workings up to dete. Ed F. Frendenthal will continue to serve the company as superintendent

of mines. Now that it is practically certain that Mr. Newhouse and his staff will soon be in charge of affairs, President Mucklow feels that a great responsi-bility has been lifted from his shoul-ders. It has been his desire for bility has been lifted from his shoul-ders. It has been his desire for months to see the operation of the mines in charge of thoroughly trained men, and it seems that this is about to be acomplished. The mining public well understands the part he has played in the past in bringing chaos into order. Taking hold when the company was practically wrecked, largely through his efforts.

wrecked, largely through his efforts, the company's credit has been re-es-tablished, and finally placed upon a firm, substantial basis.

CONCENTRATES.

A carload of Creole lease ore was reported in today's market, Eight carloads of Tonopah ores are at the Samplers today.

Supi. Ed F. Freudenthal of the Ma-stic mines will return to Milford this evening

Supt. Zeigler of the Ohio Copper com-pany was in the city during the day to confer with Managing Director Ca-

Will Employ Locked-Out Men.

New York, Jan. 16.-Dissensions among members of the Building Trades Employers' association have culmin-ated in an announcement by the Thompson-Starrett company of its in-

ated in an announcement by the Thompson-Starrett company of its in-tention to employ locked-out mem-bers of the Carpenters' union. The Employers' association has kept the Brotherhood of Carpenters out of employment in this city for five months, having refused to reinstate the 2,000 members unless they join the new association of carpenters, which was organized by the employers to take the place of the locked out union. The car-penters locked out had, it was claimed, violated a point in the arbitration plan by joining in a sympathetic strike. Members of the locked out union de-clared they would starve rather than assent to the comployers' demands, and it is said that much suffering has en-sued among some of the families. When the news reached headquarters that work would again be commenced, there was much rejoicing.

TEA

Take - back your money and keep the tea-you may give it away if you like.

Your grocer returns your money if you don't like Schilling's Beat.

question for the Michigan legislature bonds, easy; railroad to meddle with.

When the resolution reached the state senate it was after a brief debate re-ferred to the committee on federal re-

Lansing, Mich., Jan. 18 .- The state house of representatives by a vote of 55 to 28 has adopted a concurrent reso-

CHINESE SCHOLARSHIP.

Viceroy Sheng Establishes Five At University of California.

CHICAGO. Chicago, Jan. 18.-Cattle-Receipts. 21.-600; market steady. Good to prime steers. 5.55%6.25; poor to medium. 3.75%5.45; stockers and reeders. 2.25%4.35; cows and heifers. 1.25%5.30; canners. 1.25%2.50; bulls. 2.00%4.20; calves. 3.00%7.00. Hogs-Receipts today. 35,000; tomorrow. 32,000; market 5 cents higher. Mixed and butchers. 4.40%4.70; good to choice heavy. 4.60%4.75; rough heavy. 4.40%4.59; lights, 4.30%4.55; bulk of sales. 4.50%4.65. Sheep-Receipts. 20,000; market steady: lambs, strong. Good to choice wethers. 5.00 65.60; fair to choce. mixed. 3.90%4.90; western sheep. 4.35%5.60; native lambs, 5.75%7.75; western lambs, 5.75%7.65. OMAHA At University of California: Berkeley, Cal., Jan. 18.—His excellen-cy, Sheng, viceroy of Chi Li province, China, has been induced by Prof. John Fryer of the department of oriental languages at the state university, to provide five scholarships for Chinese

provide five scholarships for Chinese students now at the university. The first installment of the funds has been received by Prof. Fryer, and five fortunate Chinese students have been selected as beneficiaries of their distin-guished countryman's liberality. The students chosen are later to be supplied with employment in China, and al-ready can dream dreams and see viswith employment in China, and al-ready can dream dreams and see vis-lons of political place and preferment at the hands of the powerful Sheng. This is the first instance on record, according to Prof Fryer, who is an au-thority on oriental affairs, and thor-oughly versed in all the history of the orient's relations with the west, that scholarships have been given by a Chi-nese official to the students of any American or European university. American or European university.



23c

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RID GRANDE WESTERN Current Time Table. In effect Oct. 9th, 1904, LEAVE SALT LAKE CITY. 4-For Denver and East ... 8:05 p.m. 3-For Ogden and West ... 11:40 p.m. AKRIVE SALF LARE CITY.