

MINING, BUSINESS AND STOCKS.

PRICES ARE LOWER TODAY.

Slump in Lead Slightly Affected Prices.

DAILY-WEST CLOSED FIRMER

Mammoth Unchanged—Petro Much Weaker—Star Con. and Valeo Get a Setback.

TODAY'S METALS:

SILVER 60 1/2
LEAD, \$3.87 1/2
CASTING COPPER 16 1/2

The stock market was suffering today from the sensational cut recorded yesterday in the price of lead. In anticipation of a decline similar to that made a few days ago, holders of Daily West sold as low as \$16 at the beginning of the call. It was soon seen, however, that the bears were powerless. The stock rose with every sale, and before the call closed, sales were made as high as \$16.50. The assurance of Manager Bamberger that the decrease in the price of lead will not curtail 25 cent dividends seems to give assurance to the stockholders.

Grand Central let go 100 today at \$3.70, while Mammoth sold at \$2.25. Petro was traded in at 25, Four Aces brought 4, and Ben Butler changed hands at 1/2.

Star Con was much weaker today, selling down as low as 20. No definite information is obtainable regarding the strike.

Valeo sold down to 96 in spite of rumors of a strike in the tunnel which are contradicted by several brokers.

May Day declined today, as a result of the turn lead has taken, and sold down to 80.

Closing quotations were as follows:

LISTED STOCKS.	Bid.	Asked.
Ajax	50	60
Albion	60	1 00
Alcoa	30	40
Anchor	1 00	1 00
Ben Butler	1/2	1/2
Ben Tweed	1/2	1/2
Boston De La Mar	3 1/2	3 1/2
Bullion-Beck	2 25	3 00
Centennial-Eureka	23 00	25 00
Chloride Point	8	10
Congor	20	20
Daley	1 1/2	1 1/2
Dalton	1 1/2	1 1/2
Daily	1 1/2	1 1/2
Daily-West	16 1/2	16 5/8
Dexter	70	100
Eagle	10	10
Eagle and Blue Bell	85	1 00
Emerald	4	4 1/2
Four Aces	4	4 1/2
Galeana	25	25
Geyer-Marion	5 1/2	5 1/2
Golden Eagle	1	1 1/2
Joe Bowers	5	5 1/2
Joe Bowers	5	5 1/2
Kremmin	1	1 1/2
Little Pittsburg	14	14
Lower Mammoth	52 1/2	60
Little Chief	6	6
Mammoth	2 22 1/2	2 22 1/2
Manhattan	1 1/2	1 1/2
Martha Washington	1 1/2	1 1/2
May Day	87 1/2	89 1/2
Mercur	5 00	5 00
Midnight Bowers	6	6 1/2
Northern Light	6	6 1/2
Ontario	6 75	7 40
Petro	23 1/2	25
Rabbit's Foot	1 1/2	1 1/2
Richmond-Anaconda	1 1/2	1 1/2
Sacramento	20 1/2	23
Shavers Con	9	20
Silver King	45 00	52 00
South Swansea	1 20	1 25
Star Consolidated	19	25
Sunbeam	8	9 1/2
Sunshine	7 1/2	22 1/2
Swansea	3 00	3 7 1/2
Tetro	4 1/2	6 1/2
Utah	55	80
West Missouri	92	96 1/2
West Mt. Placer	10	25
Yankee Con	8	10

TRANSFERS OF STOCKS.

Daily West, 100 @ \$16.00; 50 @ \$16.00; 25 @ \$16.00; 10 @ \$16.00; 5 @ \$16.00; 2 @ \$16.00; 1 @ \$16.00. Four Aces, 1,000 @ \$4. Grand Central, 1,000 @ \$5.70. Mammoth, 1,000 @ \$2.22 1/2; 200 @ \$2.22 1/2. Petro, 1,000 @ 25. Star Con, 50 @ 21 1/2; 100 @ 21; 100 @ 20. Valeo, 100 @ 96. May Day, 400 @ 90; 100 @ 89 1/2; 100 @ 89. Ben Butler, 1,000 @ 1/2. Shares sold, 6,725. Selling value, \$11,527.50.

AN OPPORTUNITY TO VISIT THE EAST

Pleasant and economical is afforded by the tourist tickets on sale via the Lake Shore & Michigan Southern R.R. and after June 1st, Chautauque Lake, Niagara Falls, the St. Lawrence River, White Mountains and the Atlantic Coast resorts are among the more important points reached. Summer edition of "Book of Trains" showing specimen tours, will be of interest in arranging for your trip. Sent free on application to R. P. Humphrey, T. P. A., Kansas City, Mo., or F. M. Byron, G. W. A. Room 24 Station Bldg., Chicago. The new twenty-six hour Boston train is now in service.

THE WANT COLUMNS OF THE Semi-Weekly News are read by from 75,000 to 100,000 people twice a week.

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SALT LAKERS FOR CAPE NOME.

Vice President Sewell of American Smelting Company Arrives.

TALKS OF LEAD SITUATION.

Slump Not Entirely Caused by Over-Production—Other Causes—Condition of Mammoth.

Special Correspondence.

Portland, May 20.—Nearly every city of any importance in the West is giving up some of the best men to the Cape Nome fever. Salt Lake is not behind in this respect. As near as can be learned Salt Lake City will be represented at Nome by about 100 of her business and professional men, who will brave the dangers and hardships of the journey for the anticipated golden rewards.

Mr. F. E. Simons and associates have entered the transportation business. By double-deck San Francisco barges Mr. Simons expects to easily float 600 men at a time down the Yukon and up the coast to Nome, at \$125 per man. A snug little sum will be banked as the result of three or four such trips. The newspapers will also be well represented. Among the city's professional men, the lawyers seem to be making the greatest spread of means in providing elaborate and extensive outfits for the trip. Judge Dickson and associates to the number of fifteen, are putting \$1,000 each into machinery to wash and save the yellow metal from the auriferous sands of Nome.

Several physicians are going from Utah, but there is only one as far as known, who is taking anything more than his drugs, pick and shovel and rocker, and that is Dr. Harvey of the Idaho inst. He will take his tent, consisting of waterproof tents, two male nurses, medicines, surgical instruments and other equipment necessary to take care of those who may need his services. Something like 300 cases of typhoid fever were reported at Nome last year, with only a very small population. The doctor figures, no doubt correctly, that with a population of 40,000 or 50,000 he will have work enough to do.

Some of the adventurers are coming north nearly every day. A number of them have booked a passage by the Ohio, which left San Francisco on the 14th inst. She will take on the Salt Lake passengers at Seattle, from which port the date of her departure is set for the 24th inst.

SLUMP IN LEAD.

Vice-president Sewell of the American Smelter Co. Discusses It.

A distinguished party arrived in town today from New York, among whom are Vice President Barton Sewell of the American Smelting & Refining company, Mr. A. E. Ellers, vice chairman of the operating committee, and Mr. August Rahl, superintendent of superintendents. The party expect to remain in this city for several days. In company with District Manager T. R. Jones, the gentlemen named looked over the smelters south of the city this afternoon.

Mr. Sewell could only be seen for a few minutes, but when approached this afternoon at the Knutsford regarding the present slump in lead, he said it was not due to any effort to depress it on the part of the American Smelting company. "We are with the producers," said Mr. Sewell, "and we expect to make a change in the present condition of things before a great while."

Mr. Sewell is confident that the miners will get better prices before many months.

When asked as to the possibility of a further decline, the gentleman stated that it is impossible for the company to outline its policy, owing to the fact that such information would be acted upon by brokers and others. It was stated, however, that the company's things are now being considered which it is hoped will cause a change for the better at no late date. "Only let the producers be patient," said Mr. Sewell. "The smelting company is doing all it can for their benefit and it believes it will soon secure the needed advance in lead." A federation is already being considered, it was said, which if successfully consummated will have important bearing on these matters.

"In the East," said Mr. Sewell, "the smelting company has been considered in the light of an octopus because it is said to have robbed the people by getting high prices for its lead. We do not so much mind the consumers because it falls lightly on them as individuals. It is different with the producers to whom rises and declines mean a great deal."

"The present slump is not wholly due to increased production," said Mr. Sewell. It is said to have been brought about to a great extent by the lead producers in Missouri being able to produce lead so cheaply. The American Smelting company found it could not hold the price up in the face of the Missouri lead producers who are said to be able to produce lead with profit at 12 per hundred pounds. The smelting company has 40,000 tons of lead on hand which, Mr. Sewell says, has not been contracted for at high prices. Such a thing is said to have been impossible. Mr. Sewell is strong in his assertion that the smelting company is not speculating on the market and that a change for the better will come before a great while.

The lead output for the present year will be very large," said Mr. Sewell, "much larger than that of last year. The production last year was not much greater than the supply owing to the shutting off of one of the mines from the Coeur d'Alene and Leadville mines."

MAMMOTH MINE.

Good Ore Body on 1900—The Reported Purchase of the Control.

President McIntyre of the Mammoth Mining company reached town today, having come from Fillmore, where he has been engaged in a water suit. From Fillmore Mr. McIntyre traveled to Las Vegas and thence to Mammoth by wagon.

In discussing the condition of the mine today, Mr. McIntyre said it is looking well. The 3 foot stringer of ore that was mined on being able to has been followed some 30 or 40 feet and has now disclosed a fine ore body, 3 times as wide. A high percentage of copper was found in the ore that

struck. This has disappeared and a gold and silver ore has taken its place. Some of the ore on the 1900 runs up to 4 ounces in gold, but the bulk of that at present extracted is milling ore. Mr. McIntyre says it is exceptionally good milling ore, and for this reason nearly all of it is being sent through the mill. A dump is being sunk at the 1900, but it is the intention of the mill to put a winze down to the vein before continuing any deeper with the shaft. In about ten days it is expected that connection will be made with the new ore body on the 800 level through Grand Central ground. This will prove a great advantage to the company. The values of the ore on this level are principally in silver and gold, though a body of lead ore was broken into yesterday.

In speaking of the talked of purchase of the Mammoth control, Mr. McIntyre said that Messrs. Farrell and Grant had not shown any great desire for his holdings, though he understood from other parties that they wanted them. The matter was discussed last fall when Mr. McIntyre offered them at \$4 per share. Since that time it is intimated that the control has been offered at a lower price, but at just what figure Mr. McIntyre declined to mention. The gentlemen named have recently secured a great deal of data regarding the mine from whence it is inferred that while nothing has yet been consummated it will probably be done in the near future.

NORTHWEST COPPER MINE.

This Oregon Property Has Been Sold for \$85,000.

A dispatch from Union, Ore., today says: The Northwest Copper company's mine at Iron Dyke, Union county, was sold yesterday by the United States court. The property was bid in by C. M. Warner of Pennsylvania for \$85,000.

VERNAL MINING NOTES.

Bromide to be Operated—Sufficient Means Now on Hand.

Just before going to press we have learned a few additional particulars regarding the Bromide mine. This morning Messrs. Collett, Colton, Miner and Miller started over the mountain to the mine, where they will meet the new manager and another important conference will be held. The new organization which completed will have among its officers, unless present plans are changed, James K. Burnham, of Kansas City, as president; Rice R. Miner as secretary and treasurer, and J. E. Lawrence, an old mining operator of Nevada, who at one time held large interests in the Comstock lode, and who has had a long and varied experience in the practical working of mines, has been chosen as business manager.

A sufficient amount of money has been placed in the treasury with which to successfully operate the mine. The smelter will not be started until enough ore is actually blocked out to keep the furnace supplied with fuel.

In private conversation last night with disinterested parties, Mr. Miner said: "The Kansas City capitalists are not blindly taking hold of this proposition. We have had experts on the ground watching the working of the mine for a long time, and we know that the only reason why the mine has not been a dividend payer was because of the lack of capital to develop it properly. We know what we are doing."

C. P. Lively, who came over the mountain from Red Creek, reports that the work on the property of the Utah Copper and Gold mining company is progressing nicely. They have found splendid croppings on the vein 600 feet from their present workings. They are pushing the work on the tunnel right along and just before Mr. Lively's departure they had struck a body of iron ore. The manager, W. D. Munday is moving his family to the mine and all of the parties who are interested in the work are here there for a while. The indications are that a body of copper ore will be encountered in a few more feet, in fact long before they tap the vein for which they are now tunnelling.

John Pone reports what may prove to be a new strike in tunnel A in the lower workings of the Dyer. It is not known whether the two foot streak, which is of the usual high grade of ore he part of the ore bodies already discovered, or whether it is the edge of a new pocket—Vernal Express.

Iron County Notes.

James McGarry has been filling in his spare time this week in securing options on iron properties for the Walker Bros. of Salt Lake. The figures range from \$200 to \$1,000 per claim.

Three shafts are driving the tunnel on the timber vein on Rice mountain which is in a distance of 500 feet. Some nice ore has been encountered, showing handsome values in gold.

Mr. Lerch, who is superintending work at the Milner, Dear and Lerch iron mines, recently sent to Beaver for a force of new men to put to work on the properties. It was expected that they would arrive this week—Iron County Record.

MINING NOTES.

R. E. McConaughy went out to the Sacramento at Mercer today.

A car of ore was on the market today from the Boss Tweed of Tintic.

The Taylor-Brunton sampler reported seven cars of ore from Tintic today.

Charles A. Dinsmore, who edits the Mining Journal of Weiser, Idaho, is in the city on business.

John Cleghorn reports the strike of some rich lead carbonate ore about fifteen miles west of Park Valley.

The Mercer has reported at the camp on the 1900 level a body of lead carbonate ore about 1,000 pounds of good cyanide.

Six cars of ore, the arrival of which previously reported in the "News" were on the market today from the Grand Central.

MARKET STILL DEPRESSED

Movement is Light, and Market Generally Dull and Apathetic.

Bulk of Dealings in Sugar and Tobacco Stocks—Live Stock Strong—Produce Quiet.

New York, May 22.—The depression which marked yesterday's stock market was still in evidence at the opening today. Declines of a fraction were the rule throughout the list. Pronounced strength soon developed in some stocks which were notably weak yesterday. Sugar and the tobacco recovered from 1 1/2 to 2 points, as compared with opening figures. The Pacific and western stocks hardened quite generally to about last night's close and the traction group moved slowly upward. Toward 11 o'clock the specialties became unsettled and the market generally was dull and apathetic near last night's level. Only the specialties showed activity. The bulk of the dealings were in sugar and the tobacco, the former declining and the latter advancing in the second hour, but neither movement being well held. The New York city stocks moved upward, Consolidated gains 3 points. Pennsylvania dropped a point.

With the culmination of the rise in sugar, the market dropped again. Stocks fell below last night's level. The market closed dull and weak.

The prominent bonds advanced, but some of the lesser issues sold off.

SUGAR.

Sugar—Raw, steady; fair refining, 33-32; centrifugal, 96 test, 41-32; molasses sugar, 33-16.

Refined, firm; crushed, 4-60; powdered, 5-30; granulated, 5-20.

MONEY AND BONDS.

Money on call steady at 2 1/2 per cent. Prime mercantile paper, 2 1/4 to 4 per cent.

Stirling exchange easy with actual business in bankers' bills at 43 1/2 @ 43 3/4 for demand and 43 1/2 @ 43 3/4 for sixty days; posted rates, 43 1/2 @ 43 3/4; commercial bills, 44 1/2 @ 45.

Silver certificates, 99 1/2 @ 100. Mexican dollars, 47 1/2.

Government bonds steady, refunding 2s, when issued, 101; 2s reg., 99 1/2; 3s reg. and coupon, 100 1/2; new 4s reg. and coupon, 104 1/2; old 4s reg. and coupon, 115 1/2; 5s reg. and coupon, 113 1/2.

SUMMARY OF PRICES.

Quotations given daily by Randle & Throckmorton, Salt Lake City.

NEW YORK STOCK EXCHANGE.

	Open	High	Low	Close
C. B. & Q.	115 1/2	116 1/2	115 1/2	116 1/2
St. Paul	110 1/2	111 1/2	110 1/2	111 1/2
Rock Island	106 1/2	107 1/2	106 1/2	107 1/2
Atchafalpa	70 1/2	71 1/2	70 1/2	71 1/2
So. Ry. Pfd.	54	55	54	54 1/2
Un. Pac. Com.	33 1/2	34 1/2	33 1/2	34 1/2
Un. Pac. Pfd.	73 1/2	74 1/2	73 1/2	74 1/2
Mo. Pac.	56	57	56	56 1/2
N. Y. Central	131 1/2	132 1/2	131 1/2	132 1/2
L. & N.	79 1/2	80	79 1/2	80
Am. Tob.	87 1/2	88 1/2	87 1/2	88 1/2
Cent. Tob.	22 1/2	23 1/2	22 1/2	23 1/2
Sugar	109 1/2	110 1/2	109 1/2	110 1/2
Am. Smelter	37 1/2	38 1/2	37 1/2	38 1/2
Met. St. Ry.	156 1/2	157 1/2	156 1/2	157 1/2
Brooklyn R. T.	69 1/2	70 1/2	69 1/2	70 1/2
People's Gas	98 1/2	99 1/2	98 1/2	99 1/2
Manhattan	90 1/2	91 1/2	90 1/2	91 1/2
Fed. Steel	35 1/2	36 1/2	35 1/2	36 1/2
A. S. & W.	24 1/2	25 1/2	24 1/2	25 1/2
T. C. & I.	74 1/2	75 1/2	74 1/2	75 1/2

CHICAGO BOARD OF TRADE.

July wheat, open, 60 1/2 @ 61, 60 1/2 @ 61; low, 60 1/2; close, 60 1/2. July corn, open, 26 1/2 @ 27, 26 1/2 @ 27; low, 26 1/2; close, 26 1/2. July pork, open, 11 1/2 @ 11 3/4, 11 1/2 @ 11 3/4; low, 11 1/2; close, 11 1/2.

CHICAGO MARKETS.

LIVE STOCK.

Chicago, May 22.—Cattle—Receipts, 2,000. Market generally steady; good to prime steers, 5.00 @ 5.10; poor to medium, 4.25 @ 4.50; stockers and feeders, 3.75 @ 4.00; cows, 3.50 @ 3.75; heifers, 3.25 @ 3.50; canners, 2.40 @ 2.50; butchers, 4.00 @ 4.25; calves, strong to shade heavy, 4.00 @ 4.25; Texas fed steers, 4.00 @ 4.25; Texas bulls, 3.50 @ 3.75.

PRODUCE.

July wheat opened at 60 1/2 @ 61, declined to 60 1/2 and rallied to 60 1/2 @ 61. Close—Wheat—May, 65 1/2 @ 66; July, 66 1/2 @ 67.

Corn—May, 26 1/2 @ 27; July, 27 1/2 @ 28. Oats—May, 21 1/2 @ 22; July, 22 1/2 @ 23. Pork—May, 11 1/2 @ 11 3/4; July, 11 3/4 @ 11 5/8. Rice—May, 6 1/2 @ 6 3/4; July, 6 3/4 @ 6 5/8.

Cash—Wheat—No. 2, red, 71 1/2 @ 72; No. 2, do, 69 @ 70; No. 2, hard winter, 66 @ 67; No. 2, do, 64 @ 65; No. 1, northern spring, 66 1/2 @ 67; No. 2, do, 65 1/2 @ 66; No. 3, spring, 63 @ 64.

KANSAS CITY LIVE STOCK.

Kansas City, Mo., May 22.—Cattle—Receipts, 8,000. Market steady, native steers, 4.45 @ 4.55; Texas steers, 3.50 @ 3.60; Texas cows, 2.50 @ 2.60; native cows and heifers, 2.75 @ 2.85; stockers and feeders, 2.25 @ 2.35.

Hogs—Receipts, 10,000. Market strong to be higher. Bulk of sales, 5.00 @ 5.10; heavy, 5.00 @ 5.10; packers, 5.00 @ 5.10; mixed, 4.95 @ 5.05; light, 4.75 @ 4.85; 3-year-olds, 4.50 @ 4.60; pigs, 4.00 @ 4.10.

Sheep—Receipts, 2,000. Market strong to be higher. Bulk of sales, 3.50 @ 3.60; lambs, 3.50 @ 3.60; muttons, 3.10 @ 3.20.

OMAHA LIVE STOCK.

Omaha, May 22.—Cattle—Receipts, 2,200 head. Market strong on light bulls. Native beef steers, 4.40 @ 4.50; cows and heifers, 3.50 @ 3.60; stockers and feeders, 2.50 @ 2.60; calves, 3.00 @ 3.10; bulls, stags, etc., 3.00 @ 3.10.

Hogs—Receipts, 10,000 head; market steady to be higher. Heavy, 5.00 @ 5.10; mixed, 4.95 @ 5.05; light, 4.75 @ 4.85; 3-year-olds, 4.50 @ 4.60; pigs, 4.00 @ 4.10.

DENVER LIVE STOCK.

Denver, May 22.—Cattle—Receipts, 2,200 head; market steady. Beef steers, 4.25 @ 4.35; cows, 3.50 @ 3.60; feeders, freight paid to river, 3.00 @ 3.10; stockers, do, 2.50 @ 2.60; bulls, stags, etc., 2.00 @ 2.10.

SAN FRANCISCO PRODUCE.

San Francisco, May 22.—Wheat—Quiet. Dec. 99 1/2; cash, 90. Barley—No sales; cash barley, 70.

In Shoes