

.

SILVER.

COPPER,

COPPER.

arrival.

LEAD,

MINING, BUSINESS AND STOCKS

VIEWS OF J. H. HAMMOND. Capital Looks Upon Mining as a Bustness, Not as a Gamble.

Open his return from a recent tour of the mining states, John Hayes Ham-mond expressed himself through the New York Commercial as follows: "I have just returned from many im-portant districts in the west where the Guggenheim Exploration company has large interests. From what I saw, my impression is that everything is very

favorable in the conditions now pre-vailing in the mining industry. "Just at present, though, the industry is suffering, in common with all other industries, from the result of labor agitation.

The differences, however, between the mine owners and miners are fortunitely not so serious as the extent of the strikes would lead us to believe. Many of the strikes in the western min ing districts are entirely of a sympathetic nature and have not arisen from the dissatisfaction of the men.

"As to the interests that are becom-ing identified with the mining industry, t is my opinion that there is a tenden cy to carry on mining operations on a larger scale than ever before. Syndicates and companies with larger capi-tal at their disposal are entering the I also believe that capital is ginning to recognize the fact that the mining industry is now being prosecut. ed on a more scientific basis than at any time in the history of its development. Its attractiveness as an investment is seriously considered, and it is not now regarded as a gamble or spec-

ulation as formerly. "There is no doubt that mining engineers and mining investors have more regard for the commercial aspects of mining today than formerly. They do not purchase properties without deter-mining the value of the investment. Formerly the most conservative business men failed to take into account the degree of certainty of obtaining the return of the purchase price of the property and the time in which the invested capital would be paid back. indefinite promise of enormous returns usually was the attraction-a promise which would immediately have arous-ed their suspicions in any other class of investments.

HAVE SOME GRIEVANCES.

Minority Eagle & Blue Bell Shareholders To Hold a Meeting.

would be the exchange would feeling of dissatisfaction has been lose much of its former prestige apparent among the minority stock-holders of the Eagle & Blue Bell mine fortunately, for the administration that has been in control, the market has for some time past and a call has been issued for a meeting, at which they will talk over their alleged grievances, previous fiscal year, but even the most active opponents of those who gained control believe the failing off in busi-ness could not have been averted; as The stock of the company has been gradually sinking for several weeks past and some of the minority have expressed the belief that it is being "beared" purposely and with the ex-pectation that the majority will be able to buy in the minority stock at a low figure

But a kick is to be registered. The call for the coming meeting reads as follows: 'You are probably aware that Sarah

A. McChrystal and other members of her family holding a controlling interest in the stock, recently made a sale of their holdings in said company to the Bingham Consolidated Mining and

Uah Copper.... Bingham Con. (commercial) Boston Consolidated

TONNAGES FROM BINGHAM MINES. Copper Belt Railway Will Soon

Become Oue of the Busiest Roads in the State.

THE OUTPUT OF UTAH COPPER.

New Concentrator Will Handle 500 Tons at the Start -- Gradual Increase in Production.

Within a few weeks the Bingham Copper Belt railroad will be about the busiest line, according to its length, in the country. With the completion of the Utah Copper company's big concentrator the road will be called upon to deliver daily anywhere from 1,400 to 2,000 tons of freight, nearly all ore and some of the companies contemplate either the building of new reduction works or the enlargement of the present ones during the present

year. So it looks as if the little road would have to be supplied with more new equipment to handle the increasing tonnages from the mines of the "Old Reliable" camp. On account of the steep grades, some

of which exceeded 7 per cent, traffic cannot be rushed. It takes about so long to make a trip; to try and shorten the time would be dangerous and might result in a repetition of what occurred

on the line a few days ago and which cut off the movement of ores from several of the mines pending the clearing up of the wreck. According to a well known Bingham-

ite it takes about three hours for a crew to make a trip from lower to up-per Bingham and back and, it is claimed, three cars loaded with ore is about all that can be brought down the mountain side on a single train with safety; consequently, with the volume of business now in sight, two crews will be kept going pretty steadily, both day and night.

The following will give a good idea of what the road is doing and will have to do when the Utah Copper company's concentrator is finished, a few weeks hence, the minimum and maximum tonnages being given and represent the daily output of the several mines:

Minim, Maxim, Yampa 400 750 250 500 200

MARKET ALL THINGS Today's Metal Quotations. TO ALL MEN Local settling prices as re-ported by the American Smelt-ing and Refining company: 59 **Opened Fairly Well**, Shorts Show-113/4 8 \$3.50 ing Uneasiness, Weak Stocks • Heavily Bought. New York Quotations: SMALL GAINS SOON LOST. LEAD, - \$4.55 12 3/4 @ 13 \$ General Selling Soon Checked, Stocks Finding a Resting Place Under Yesterday's Close,

and Rock Island reacted as much.

Forth Worth and Denver City stamped

Bonds at noon were firm. The general selling was checked and the leading stocks found a resting place slightly below yesterday's close, but a few stocks continued to make

LIVE STOCK.

CHICAGO.

OMAHA.

PRODUCE.

jumped eight points.

downward progress.

stallation of the lead furnaces, decided upon at the time of the last visit of President R. D. Evans to the last visit of President R. D. Evans to these parts. It has been learned that Constructing Engineer Fischer has the plans well in hand and that they will be ready for submission to Mr. Holden soon after his arrival New York, Jan. 15 .- The London market's renewed depression over the

war outlook had very little influence The necessity of adding these fur-naces to the United States plant has been apparent for some time, as the on the early trading here beyond the repression of speculative activity. The company's mines, both in Bingham indifference shown by the market to the Tintic, contain large quantities of lead ores which have been kept in reserve for reduction at a future time. The addifar eastern news stimulated more buying for the long account, room shorts tion of the furnaces will make a ma-terial increase in the tonnages treated showed some uneasiness and recently weak stocks were bought heavily. daily at the plant at Bingham Junction, and will materially add to the earning Brooklyn Transit, Rock Island common capacity as well. and preferred improved 11/2, Realty pre-

LOCAL MARKETS.

The tendency of outter is still down. vard, as a great deal of eastern butter is being shipped into the Salt Lake Prominent retailers say that market. local butter makers make a mistake in trying to force the local market up at this time of year; and the only result is that dealers will not submit, but order cheaper butter from the east. The best eastern article is good enough for all general purposes, and fair eastern but. ter is quoted here at 20 cents. Florida tomatoes are being received in excellent condition, wholesaling at \$6.50 per crate, and retailing at \$1.25 to \$1.50 per basket. Oranges are getting to be bet-ter, and sell by the box from \$2 to \$3.

FARM PRODUCTS.

CHICAGO. Chicago, Jan. 15.—Cattle—Receipts, 2.-600; market steady. Good to prime steers, 5.10@5.70; poor to medium, 3.50@4.75; stock-ers and feeders, 2.00@4.00; cows, 1.50@4.40; heifers, 1.75@4.50; canners, 1.50@4.40; bulls, 2.00@4.75; calves, 3.50@6.00. Hogs—Receipts today, 30,000; tomorrow, 20,000; market 19c. lower. Mixed and butchers, 4.70@5.75; good to choice heavy, 4.90@5.60; rough heavy, 4.60@4.85; hght, 4.90@4.95; bulk of sales, 4.70@4.90, Sheep-Receipts, 6.000; market steady; inmbs, steady. Good to choice wethers, 4.25@4.60; fair to choice mixed, 3.00@4.00; western sheep, 3.75@4.40; native lambs, 4.50@6.25; western lambs, 4.25@6.15. Timothy, per cwt., baled...... Wheat, per bushel Corn, per 100 pounds...... 1.30 Corn, cracked, per 100 pounds... 1.35 Utah oats, per 100 pounds.... 1.45 Montana cats, per 100 pounds... 1.55 Barley, whole, per 100 pounds... 1.25 Barley, rolled, per 100 pounds... 1.25 Barley, rolled, per 100 pounds... 1.25 Barley, rolled, per 100 pounds..... Flour, family, per 100 pounds..... $2.10 \\ 2.20$ Flour. straight grade, 100 pounds .. Flour, high patent, per 100 pounds. 2.40 and shorts 1.10 Bran Straight shorts 1.20

DAIRY PRODUCTS. Chicago, Jan. 15 .- May wheat opened Eggs, per dozen..... $\frac{1}{3}$ $\frac{6}{3}$ higher at 87 to 87%. After selling down to 86%, there was a rally to 87%, but later the price again sold back to Geese, per pound FRUIT AND VEGETABLES. 87 cents. lalif. Cauliflower, per pound. May wheat closed % higher on war Limes, per 100 1.50 California radishes, per bunch.... .05 Utah celery, 2 bunches Dill pickles, per quart..... .15 Cranberries, two quarts Utah apples, per bushel\$1.75 Mixed nuts, two pounds Cabbage, per pound Red Cabbage, per pound04 Rhubarb, per pound ... Rhubarb, per pound..... Arbuckles coffee, 2 pkgs.... FISH. @4.65. Steel head salmon, per pound 1714 .15 Striped bass per pound California smelts, per pound Sturgeon White fish..... Fresh Eastern mackerel Extra select, per can Extra select, per quart Blue points in shell, per doz...... Standards. per quart

THE WAY THEY CURED HIM.

The late Dr. Emily P. Robbins of Philadelphia, who was America's first woman physician, used sometimes to tell an odd story of a hypnochondriac and his cure. "At Fort Madison, where I first prac-

"At Fort Madison, where I first prac-tised," she said, "there was a hypno-chondriae of great wealth, whom a friend of mine, a Dr. Gray, attended. Some days this hypnochondriae would think himself a teapot. Again, he would be a kettle, or his legs would be turning into giass. He was altogether a trying subject for old Dr. Gray to deal with, but one morning the limit was reached, for when the doctor asked him how he feit, he said, gruff-ly:

ly: "How do I feel? Why, I don't feel at all. I'm dead. I have been dead for several hours. How can a dead man feel?"

"Dr. Gray determined for once to humor him. He said: "Yes, you are dead, sure enough. Come upstairs and be laid out. We'll send for the undertaker to measure you

for your coffin." "The patient consented to this,though with a rather uneasy look, and got into bed, and stretched himself out in a stiff, corpselike attitude.

"They dressed him in grave clothes, they put him in a coffin, they placed flowers in the dim room, and then they

admitted, two or three at a time, his best and oldest friends. "These friends, having been well oached, gazed at the corpse, and shook

their heads sadly. "'Ah, one would say, 'so he is dead at last, ch? Well, a greater villain never lived.'

'He must have died hard,' another would murmur. "They say the wicked die hard always."

"A third friend exclaimed. 'He cheated me once out of \$2,000. I loaned the money to him without security, and ferred and Ice preferred 2, and Pacific Mail 2%. The market became quieter he pretended that he had never retoward the close of the first hour when ceived it. "At this the hypochondriac sat up in some of the leaders eased off.

Prices settled slowly to a lower level his cotfin. "'You lie, George!' he said, bitterly, But Dr. Gray pushed him back, whis-pering to him to remember that he was wiping out any gains except in a few minor specialties. Sugar lost a point

dead, and he subsided again. "But when an old and trusted servant

said of him in a loud voice: Well, the old curmudgeon is gone and I am glad of it,' the hypocondriac could contain himself no longer. He leaped out of the coffin and seized the

servant by the throat. "'You scoundrel,' he exclaimed, 'I -' but a great shout of laughter went up; the patient seemed for the first time to realize his folly; he turned and went out for a walk; and never again did he permit his hypochondria to make a fool of him."



For a satisfactory bath or any of the essentials that you require in delicate and pure soaps, sponges, brushes, sea salt and Florida water, bay. rum and perfumeries, creams, powders and everything that goes to make one sweet and wholesome. Welcome, step in. All cars start from



ARRIVE.

rom Ogden, Cache Valley, and intermediate points

..... 6:55 p.m.

DEPART.

D. E. BURLEY, G. P. & T. A. D. S. SPENCER, A. G. P. & T. A.

City Ticket Office, 201 Main Street. Telephone 250.

DENVER PRID GRANDF RID GRANDE WESTERN

> Current Time Table. In effect Nov. 22nd. 1903.

LEAVE SALT LAKE CITY.

ARRIVE SALT LAKE CITY:



tion today, a member of the exchange expressed the opinion that the greatest care should be exercised in the selection of a board of governors for next year. "We are passing through a critical period now and we should chose for our officers men of the highest standing and possessed of keenest executive ability

6

ELECTION TIME

DRAWING NEAR.

In One Week the Members of the

Mining Exchange Will Chose

A Governing Board.

CANDIDATES ARE SCARCE.

No One Looking for Honors -- "Only

The Strongest Men Should be Chos-

en," Says a Broker.

One week from tomorrow occurs the

annual election of the Salt Lake Stock

& Mining Exchange. On that day a new

board of governors will be chosen, who

In turn, will complete the organization

by chosing a president an other offi-

In years past there have been a num-

ber of spirited contests at election

time. But this year it is quite dif-

ferent; no one seems anxious for the

Up to date there has been no talk of

candidates-for there are none-unless

they are keeping under cover and do

Last year, it will be remembered,

a bitter war was waged and the side

composed of many of the older members

of the organization and, who styled

themselves as the more conservative

and substantial element, were defeated.

Some contended that after the result of

this memorable fight the consequence

and standing among investors. Un-

not been as active as it was during the

were, following an era of reckless

No one is heard to fix the blame

upon the present managers of the ex-change, but the depression is accepted

as a natural consequence, due to the cause stated and to the failure of some

of the properties, the stocks of which

were very active a year ago, to meet expectations in the way of develop-

In speaking of the forthcoming elec-

buying of stocks.

not care to disclose their identity.

positions that are to be filled.

cers.

"I believe, too," continued the broker, "that there should be a revision of the stocks called on the board each day; there are a good many inactive listed that should be wiped off entirely. There are a number of stocks sold on the open board that should be listed and called on the regular board. I might mention such stocks as the Boston consolidated, and Utah Consolidatbesides these are several of the Tonopah stocks that should have a place among the listed stocks. The com-panies themselves should see to it that they are listed and ought not to be un-willing to pay the customary fee charged, and I believe few of them would be if we place strong men at the helm.

SALES SOME BETTER.

But Mining Stock Market Continues in Bad Tone-Forenoon Transactions.

The sales of mining stocks this forenoon exceeded those of yesterday but the range of prices was weaker in most cases. Consolidated Mercur displayed a little more strength, while Daly-West found a taker at \$34 flat. Star Consolidated offered at 22½ cents, with difficulty found a taker, while Butler-Liberal came down to 1012, at which figure a board lot was taken. On the open board, Daly-Judge was sold,

The closing quotations and sales were posted as follows:

TODAY'S QUOTATIONS.

	Bid.	Asked
Allce	ő	2
Ajax	4%	51
Bullion Beck.,		1.60
Carisa	10%	11%
Carisa		
Con. Merchr.,	6114	6234
Creole	100.04	35
Daly	2.00	2.60
Daly-Judge	3.17%	8.50
	0111/3	34.25
Daly-West.	44	
E. & B. Bellion or const	35	443/
Grand Central	3.25	3.75
Horn Silver	1.00	
Ingot	-2	25
Little Bell	1,00	1.50
Lower Mammoth	42	42
May Day	714	73/
May Day		1.25
Ontario	4.75	5.50
Black Bess	an 194	124
Sacramento	2054	208
Silver King.	59.00	110
	00100	·
Silver Shield	211/2	227
Star Con	51.25	6
Sunshire		221
Uncle Sam Con	22	284
U.S. Mining Co.,	18.10	1.1.1.1
Betler Liberal	10%	103
Rocco-Homestake	632.7	.50
Century	- 91	96
Daltor	3/4	3
Emerald		10
Emerald Joe Bowers		24
La Reine	1.%	- 24
Little Chief	- 27	6
Manhattan		1.1
Martha Washington	5%	7
New York	· · · · ·	16
New TOLE	2854	293
Tetro		6
Wabash W. Morning Glory		Ľ,
W. Morning Glory		40
White Rock	401/	41
Yanke	401/2	
REGULAR CALL	SALE	18.
Con. Mercur, 100 at 61 Daly-West, 25 at 34.00. Star Con., 500 at 221/2.		

Butler-Liberal, 500 at 10%. New York Bonanza, 200 at 15%.

OPEN BOARD SALES.

Daly-Judge, 100 at 3.37. Lower Mammoth, 100 at 41. Sacramento, 1,000 at 20%; 1,000 at 20%; Star Con., 500 at 22%. RECAPITULATION.

903.00

Forenoon totals 4,025 \$2,010.25 | out

Smelting company, and the majority of the stock is now held by the latter-named company. A new board of directors was chosen, composed of mer interests are not antagonistic to the Bingham Consolidated Mining and Smalting company. The minority shareholders hold between 50,000 and 60,000 shares, and the balance of the 250,000 shares is held by the Bingham Consolidated Mining and Smelting com-

pany "The minority shareholders of the Eagle & Blue Bell Mining company have no representation on the board of directors and practically no voice in the management of the mine."

FRANKLIN MINE SOLD.

Property Near Mountainhome, Ida., Said To Have Brought \$250,000.

R. P. Chattin was in the city yesterday from Mountainhome, says the Boise Statesman. When asked respecting the reported sale of the Franklin mine to Larson & Greenough, Mr. Chattin said it was correct. He did not feel at librty to make public any of the details of the transaction. It is stated by others that the price is a little more than \$250,000

THE STAR CON. STRIKE.

Ore Averaging \$30 to the Ton in Well Ka swn Tintie Mine.

Special Correspondence.

Mammoth, Jan. 13 .- The Star Consolidated management has within the past few days achieved a triumph by the disclosure of a very large body of ore which averages, it is said, about \$50 per ton. This is the mother lode for which they have been prospecting long. occasionally encountering small bodies of phenominal values, but the permanency of the vein and the fixed values of the ore is now an accomplished fact.

CONCENTRATES.

J. W. Ball, superintendent of the Im. perial mines in Beaver county, is in the city.

A Boston oracle has learned that the Bingham Con, smelter is to be equipped with a lead stack in the near future.

It is the intention of the management of the Utah mine to shortly increase the working force at that Fsh Springs property.

Captain Henry Stern of the Tintic Mining & Development company, departed for his eastern home yesterday afternoon.

H. L. J. Warren, well known to the local mining fraternity, has arrived from New Mexico, where he has mining and real estate interests.

The ore and bullion settlements reported late yesterday were: Crude ores and concentrates, \$33,600; base bullion, \$21,300. Total, \$54,800.

On account of a break-down of the engines at the Wabash mine at Park 'ity yesterday the property is closed down pending the making of repairs.

Fred A. Earls, who recently accepted the general western agency of the Dearborn Chemical company, a Chicago concern, will depart for Chicago tomor-

The main shaft at the Centennial Eureka mine of Tintic, in which a force has been sinking for some time, is fin-ished to the depth of 1850 feet and is to be continued to the 2,000.

Word came from Bingham during the day that the Copper Belt wreckage was about cleared and that the line would probably be open for traffic again to-morrow or not later than Sunday.

The initial shipment of ore from the new workings of the Daly mine was sold yesterday afternoon. The lot con-sisted of 60 tons and the controls showed 49 ounces silver, 20 per cent lead, and \$1 gold.

The dividend checks of the Daly-West Mining company, which aggre-gate \$108,000 were placed in the mails today. Notices of the forthcoming onnual meeting in Denver were also sent

175 $200 \\ 150$ Ohio Copper.... Miscellaneous....

Total..... 1,400 2,000 The Boston Consolidated, Ohio, Yampa, and, in fact, about all of the properties mentioned, if called upon, could easily increase the tonnages given by considerable. The Ohio is to construct

500 ton concentrator this year. The Copper Belt charges its patrons at the rate of about 15 cents per ton for handling the ores between upper and lower Bingham. In addition to the ores carried over

the Copper Belt, the Utah Consolidated tramway carries dally at present 50 tons; the United States ramway, 50 tons; the Dalton and Lark, 200 tons, and on top of this is the output of the various properties operated on a smaller

scale in the district. PAID OUT \$50,000.

Major Caitrow Deposits This Sum for Columbia Stockholders. payment of \$50,000 was made into

the McCornick bank this morning to the credit of the former stockholders of the Columbia mine of Bingham, by Maj. Caltrow, representing the pur-chasers and who are the organizers of the Ohio Copper company. This is the third payment made on the prop-erty by the Ohioans, making an aggre-

gate of no less than \$110,000. The stock held by them, which is considerably more than a control was bought on the basis of \$125,000 for the mine—and they made a splendid buy, for recent developments there have demonstrated that the property belongs in the front ranks among Bingham's benanzas.

FRANK COOK HOME.

Well Known Mining Man Made an Ex

tended Tour of East. Frank B. Cook, one of Utah's best known mining men, returned last evening from a trip of several week's dura-While away he visited a number of the principal cities of the east, including Chicago, Boston, Washington He also went up into and New York. the copper producing regions of Michi. gan on sort of an educational tour, thus posting himself as to how mining men lo business in that country. In New York, he ran across Robert C. Gem-mel, at one time state engineer of Utah, who is now engaged by the Guggenheim Exploration company. Mr. Gemmel has spent the most of his time since leaving this city in Mexico where the Guggenheims are operating a number of large reporties. Mr. Cook also saw E. L. Carpenter and W. G. Sharp formerly associated with the Utah Fuel com-pany in this state, who are pleasantly located in New York. He also met a number of other former Utahns, who seem to be analyzed to be and the second

seem to be enjoying prosperity. Mr. Cook expects to leave the city in a day or so to examine a property for astern parties. Mrs. Cook, who accompanied her hus-

hand, did not return but stopped off in Denver to visit with friends,

FERRIS-HAGGERTY MINE. Estimated That Property Has Four Years

Production in Sight. Special Correspondence.

Battle, Wyo., Jan. 12.—A new hoist has been placed over the winze being sunk from the tunnel on the Ferris-Haggarty copper mine. The winze is following a streak of black oxide of copper, the richest ore yet encountered in the mine. It is estimated that the amount of ore in sight in the Ferris-Haggarty is several times that of 16 months ago when the present owners purchased the mine. It is estimated there is now four years' production there is now four years' production ready to be taken out at the rate of 400 tons per day.

U. S. LEAD FURNACES.

Constructing Engineer Fischer Has the Plans Well in Hand.

Managing Director A. F. Holden of the United States Mining company is expected to reach the city tomorrow from the east, and during his stay here it is highly probable that orders will be promulgated for the immediate in-



East

Burlington

Koute

news at 87%. Close: Wheat-May, 87%; July, 82%; September, 78%. Corn-January, 44%; May, 48%; July, Bank and Sugar Stocks, 47%@47% Oats-January, 38%; May, 41%@41% July, 37 Pork-January, 12.90; May, 13.12%@ Lard-January, 6.75; May, 7.00. Ribs-January, 6.3214; May, 6.65@ 6.67%. Rye-January, 541/2. Flax—Cash northwest, 104½. Timothy—January, 3.05. Clover—January, 11.35. Barley—Cash, 35@58. KANSAS CITY. Kansas City, Mo., Jan. 15.—Cattle— Receipts, 3,000. Weak to lower. Native steers, 3,60@4.70; native cows and hei-fers, 2.25@3.60; seockers and feeders, 3,00@3.90; bulls, 2.30@3.40; calves, 2.00@ 207 Deseret News Bldg. 6.00; western steers, 3.25@4.25; western cows, 1.50@3.65. Hogs-Receipts, 7,000. Lower. Bulk of sales, 4.55@4.75; heavy, 4.60@4.85; packers, 4.50@4.75; pigs and lights, 4.25 W4.90. Sheep-Receipts, 1,000. Steady. Mut-tons, 3.50@4.50; lambs, 4.75@5.85; range wethers, 3.25@4.40; ewes, 2.50@4.00. 001 NEW YORK PRODUCE. New York, Jan. 15 .- Butter steady, reamery, 15@22: state dairy, 14@19. Eggs, firm, western, 28@31. Sugar-Raw, nominal; fair refining, 2%; centrifugal .96 test, 3%; molasses sugar, 2%. Refined is dull; crushed, 5.05; powdered, 4.55; granulated 4.45 .05: powdered, 4.55: granulated, 4.45. Coffee, steady, No. 7 Rio, 7%. WOOL. points ST. LOUIS. St. Louis, Jan. 15.-Wool-Nominal, territory and western mediums, 18@19; fine medium, 15@17; fire, 15@16. .25 If so, why don't you go the pleasant way, through the scenery of Colorado, probably the most beautiful in the world, and over the SHORT LINE from Denver-the Burlington?

Better see me about your trip. I have been in the passenger business twenty years, and I know about traveling.

I have got it systematized, and can give you some help in ways that won't occur to you. Write mea postal card will do.

TICKETS:

79 West Second South Street. R. F. NESLEN, Ceneral Agent. Salt Lake City.

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PACIFIC



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