MINING, BUSINESS AND STOCKS

MINING BILLS IN THE LEGISLATURE

Substance of the Four Measures Now Being Considered by Utah Law Makers.

STATE DEPARTMENT OF MINES.

Establishment of Office Would Entail A Large Salary List—Mr. Curtain's Proposed Hydro-Carbon Law.

There have been four mining bills introduced in the Legislature during the present session, but, as yet, none have been enacted into laws. Three of these measures have been introduced by Representative Joseph and the fourth one by Representative Curtain.

The public has heard a great deal about Mr. Joseph's mine inspection bill, but any more than it provides for a general inspection of mines, a further understanding of the proposed measure is limited to very few outside a half-dozen legislators. This measure is known as H. B. No. 28 and is an act to establish a state department of mines; defines its purposes and authority and provides for the appointment of a chief, with a salary of $3,000 and expenses, per annum and two assistants at a salary each of $1,800 per annum, and expenses, also a clerk at a salary of $1,000 per annum. As a qualification for the position of chief inspector the appointee must have had at least 10 years' practical experience in Utah mines. His term of office is four years and appointment comes through the governor. The assistant inspectors must be residents of the state and will be required to give evidence of having had at least five years' experience in practical mining, and must have a thorough knowledge of mining in all its details. One of the assistants is to have inspection of coal mines and the other to perform the same duty in metalliferous mines. An inspection of all mines in the state is required at least once every quarter and an inspection fee of $10 is stipulated.

H. B. No. 29, also introduced by Joseph, requires mine owners to look after the health and safety of employes by providing proper ventilation, timbering, etc. The bill also fixes a fine of not less than $500 nor more than $1,000 as penalty for revealing any information concerning the character of the underground workings of any mine by the chief inspector of mines or his assistants. Mining companies are required to notify the officials mentioned of any fatal accident immediately after the occurrence of the same.

H. B. No. 9, by Joseph, provides for the taxation o fall mines and their net proceeds, amending section 2,504 of the revised statutes.

H. B. No. 16., by Curtain, prohibits the use of explosive oils in hydro-carbon mines for lighting purposes, only when diluted with a non-explosive animal or vegetable oil, and then in not to exceed five gallons at a time, in approved tight cans. The oiling or greasing of cars inside mines is forbidden unless the place where this is done is cleaned out at least once a day, to prevent accumulation of waste oil or grease in the roads or in the drains. Not to exceed one barrel of lubricating oil will be permitted in a mine at one time.

The state mine inspector is empowered to regulate blasting when he discovers the air is becoming vitiated by unnecessary blasting of coal.

For the purpose of properly ventilating rooms in mines where coal is over eight feet high, cross-cuts in rooms shall not be less than 100 feet apart, nor more than 125 feet apart.

ON MINING EXCHANGE.

Sales of the Week Aggregated the Sum Of $39,110.78.

During the week a total of 157,885 shares of stocks were transferred on the floor of the Salt Lake Stock & Mining Exchange, for which was paid out the sum of $39,110.78.

The market, with the exception of a faw stocks, which displayed considerable activity, has been sluggish throughout the week. A slight boom was enjoyed by Ingot for a few days, owing to the disclosure of a new ore chute in the Con. Mercur mine, and which is heading towards the Ingot sidelines. The buying has been done principally by Mercur citizens who thought the time ripe for a good "scalp." The stock sold up to 4¼ cents a share. New York Bonanza fluctuated badly; it started off with a display of weakness, which was followed by a stiff advance, a few lots selling above the half-dollar mark. Today the stock opened around 47 cents and closed stronger. Daly-Judge reached the highest point attained in months and the records show the transfer of one block at $7. Holders of the stock do not seem at all anxious to dispose of their interests at present prices. Daly-West, influenced by the eastern market, sold up to $18.50, but ended the week with $14 bid for it. A lot of Columbus Con. was bought at 90 cents plus the 20-cent assessment. It is hoped the company will make a better showing from now on, as the pending assessment, when collected, will clear up all the corporation's indebtedness. Today's closing quotations and sales were:

TODAY'S QUOTATIONS.

Stocks.	Bid.	Asked.
Alice	35	.....
Ajax	.....	10½
Bullion Beck	85	1.40
Carisa	7½	11
Con. Mercur	52½	.....
Creole	.....	35
Daly	2.50	.....
Daly-Judge	6.40	7.00
Daly-West	14.00	16.87½
E. & Blue Bell	75	1.00
Grand Central	3.10	3.25
Horn Silver	1.25	.....
Ingot	3½	3⅝
Lower Mammoth	8½	14
May Day	6½	7¼
Mammoth	1.30	1.37
Ontario	3.50	4.50
Petro	6	10
Sacramento	10¼	11
Silver King	59.00	60.00
Silver Shield	.....	8
South Swansea	.....	7½
Star Con	12¼	13½
Sunshine	.....	4
Swansea	20	33
Utah	35	40
Uncle Sam Con	20½	21⅝
U. S. Mining Co	23.00	23.50
Victoria	1.90	1.98
Boston Con	5.75	6.50

Today's Metal Quotations:

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

SILVER	60⅝
COPPER, CASTING	14⅜
" ELECTRO	14 11-16
LEAD	$3.50@$4.60

New York Quotations:

LEAD, steady	$4.60@$4.70
COPPER, firm	15½

Butler Liberal	13¼	13¾
Century	12	35
Joe Bowers	1¼	1⅝
Little Chief	62	2½
Beck Tunnel	6⅛	8
New York	48	49
Richmond Ana	1	2½
Tetro	18	18¾
Victor Con	3	4
Wabash	1.60	1.76
Yankee	36½	37½
TONOPAH STOCKS.		
Tonopah	10.25	11.75
Tonopah Benmont	64	80
Tonopah Midway	41	50
Tonopah Extension	3.75	.....
Montana Tonopah	2.00	2.12½
Jim Butler Tonopah	35	47½
MacNamara	24	33

REGULAR CALL SALES.

May-Day, 1,000 at 7.
Butler-Liberal, 1,000 at 13¼.
New York, 500 at 47½; 100 at 47; 500 at 48; 100 at 48½.
Ingot, 2,000 at 3½.

OPEN BOARD SALES.

Ingot, 2,000 at 3⅝; 1,000 at 3½.
Lower Mammoth, 2,500 at 9½.
New York, 1,600 at 48; 1,700 at 48¼.
Petro, 100 at 6½.
Thompson, 2,000 at 15.

RECAPITULATION.

	Shares.	Value.
Regular call	5,200	$ 846.00
Open board	10,900	1,954.25
Today's totals	16,100	$2,800.25
Week's totals	157,885	39,110.78

A. S. CAMPBELL.
Stock Broker, 216 D. F. Walker Block.

MINING NEAR LEHI.

Indications Favorable for an Active Campaign of Development.

Special Correspondence.

Lehi, Utah, Jan. 20.—Mining interests are showing up quite wel laround Lehi now with a promise of some very good results on certain properties. Mr. T. J. Wadsworth, recorder for the Lehi mining district, says it has been quite a long time since there was so much activity in this locality, and he is kept busy placing newly located claims on the records.

The Mayflower Mining company has had a couple of men at work on its property in West canyon for the past few months, and some ore has been extracted that wil undoubtedly go 70 per cent lead, with characteristic values in gold and silver. The vein from which the samples were obtained is 18 feet wide, and lies in a 20 foot ledge of low grade ore that would pay, if milled. The big vein lies between porphyry and white lime and experts who have examined the property speak favorably of it.

The fire clay interests have been showing up well. The Utah Fire Clay company owns six patented claims about three miles west of the Jordan river, and probably $10,000 worth of development work has been performed. About three cars per week of fire clay are being shipped to Salt Lake.

Messrs. S. W. Ross, M. Walker, S. J. Taylor and Abe Powell have some fire clay property north of the Utah Fire Clay company's claims. They have a 50 foot vein and analysis shows it to be as good or better than ay so far found. They are preparing to commence extensive development work and will probably co-operate with Salt Lake parties.

Deering & Larson, who have a group of claims in Beef Hollow, west of Lehi, report having broken into a body of sand carbonate. They have run a tunnel 225 feet, at the end of which they have an incline 50 feet deep. In another place they have a shaft about 8 feet deep, and it was here that the find was made. They have a fine cabin, blacksmith shop and a good spring on their property, and expect to be shipping ore in a short time.

Messrs. N. A. Brown, Chase Featherstone and David Roberts report encouraging results on their property west of Saratoga Springs, in Reformation canyon. They have run an incline about 75 feet.

Messrs. E. C. Steele, J. C. McCandlass, Jas. Tuckfield and S. J. Taylor are working a pipe of ore on their claim on Land Rock about one-half mile west of the Saratoga resort, which shows up well in silver, and they are doing extensive development work on the same.

A party of Binghamites, who are working on sohme claims in Tickville, came to town yesterday for more supplies, and show samples of rock which run well in copper, silver and gold.

Messrs. Melvin Johnson, Charles Johnson, Frank Heiderieck, S. J. Taylor and Mon E. Recker are sinking on an iron blow-out in Tickville.

BINGHAM MINING NEWS.

Enlargement of Ohio Copper Company's Mill Progressing.

The Bingham Coal and Lumber Co. hauled about 150 tons of ore from the Butler Liberal this week.

Teams are at work hauling a 100-ton lot of very fine lead ore from the Phoenix. They also have a large shipment of second-class awaiting them at this property.

Tuesday night the Copper Belt road hauled down 18 cars of ore. The work was done by one engine and is the greatest number of loads moved by one engine in a shift since the road was built.

The Utah is sending down to the Bingham Con. smelter an average of 35 tons daily of high-grade concentrates, and it is expected soon to increase this output. Its mill will soon be enlarged, when its copper output will equal, if not exceed, that of any producer in the camp.

If the shipments from the mines continue to approximate the ratio they have maintained for the past month, the Copper Belt will be obliged to increase its motive power and rolling stock. The demand from the mills and smelters is taxing the remaining power to the utmost. In fact, large improvements in the road are in contemplation, and as soon as possible they will be supplied. Bingham is the coming copper camp.

The Butler-Liberal made a trial shipment of ore from its new ledge of 90 tons, to be immediately followed by 100 tons, and it is expected to make the January shipment equal 300 tons. The first shipment ran 6 per cent copper, 12 ounces of silver and $1 in gold per ton. There are now two sources of ore supply—lead-silver and copper ledges. In a few weeks the new working tunnel will be connected with the old Butler vein, and a large quantity of both first-class and concentrating ores will be shipped.

R. G. W. ore shipments for the week ended January 14 were 292 carloads, against 170 carloads for the same week last year. Up freight for the same week was 75 carloads, against 50 carloads for the same week in 1904. The increase is continuous and progressive, and the ratio of increase is not affected by the usual January stagnation. Nothing could place the rapid growth of Binugham in so strong a light as this very tangible increase of its business.

The enlargement to the plant of the Ohio Copper company has proceeded with extra speed during the past week. The cave-in that occurred last week and covered its foundation with the debris of the old dump, has been cleared away, and the face of the dump protected by strong rip-rap, and the foundations for the annex laid. The first of February will find the building ready for its new machinery, which, when the addition is complete, will consit of eight new Wilfley tables, one double three-compartment jig, and one set of rolls. It is anticipated that the addition will be ready for action by the first of February. When completed, the capacity of the mill will be doubled, enabling it to handle 200 tons of ore daily, the normal output being about 130 tons, and it is expected to push to the limit of capacity as soon as the extension is ready. The work was planned and executed under the direction of its superintendent, Mr. W. Zeigher.

Ore shipments over the Copper Belt from Jan. 1 to Jan. 14 have been as follows: Utah Copper 253, Yampa 55, Boston Con. 6, Comercial 80, New Haven 21, Ohio 46. Total car loads, 461.

POWER FROM BOSTON CON.

The New England Mine at Bingham Will Be Supplied.

The new England Gold & Copper company, of which Henry M. Adkinson is manager, has made an arrangement with the Boston Consolidated to supply the former with power.

It was the intention of the New England company to install an air compressor and make its own power, but the deal with the Boston Con. saves the company this expense.

The air will be taken from the Boston Con. near the ore house below the mine. The New England management is now laying about 1,500 feet of pipe. One machine drill will be put on at once and another may be added later.

THE TINTIC DISTRICT.

Victoria Will Post No Dividend This Month.

Special Correspondence.

Eureka, Jan. 20.—On the group of claims in East Tintic owned by the Madeline Mining company, there is a tunnel in 300 feet, and a shaft 300 feet deep has just been completed. An assessment will probably be levied on the capital stock of the company as to provide funds with which to secure a United States patent.

No dividend will be declared for the month of January by the Victoria mining company. The usual amount of ore is being taken from the property.

Work is being done on the property of the Matilda Mining company under the superintendency of Jacob Muntz. The property is patented ground, and is well located in the southeastern portion of the district.

Active operations have been commenced on the Maple group of claims to the east of Godiva mountain. Work is being done in a 300 foot drift from the 300 level of the shaft. The property is owned principally by Salt Lake parties.

C. E. Loose was a Tintic visitor this week and made an inspection of the properties of the Victoria and Grand Central companies.

The Orient mine in West Tintic has been closed down for the winter months.

A force of men has been put to work on the old Scotia property, located in West Tintic. In the early days this property was a good producer.

The Tetro mine is again among the list of shippers. Work is being done in a drift in the northeastern portion of the property and good ore is being brought to the surface.

Development work on the Burlington property in West Tintic has given such satisfactory results that it will be continued all winter.

Supt. John Allen is following a small stringer of ore from the Lower Mammoth mine at Mammoth, into the Black Jack property. The ore was found on the 300 level and has been followed to the Black Jack mine. For the present this property, which is owned by Jesse Knight and associates, is being worked through the Lower Mammoth mine. But Mr. Knight expects to begin extensive operations on the propert in a short time.

A wagon road has been completed to the dump of the Humbug property by the Uncle Sam Mining company, and the low grade ore will soon be put on the market, at a profit of from $5 to $7 per ton, and as there is about 4,000 tons on the dump, the company will realize a neat sum.

TINTIC ORE SHIPMENTS.

Four Hundred Four Tons of Crude Son To Smelters.

Special Correspondence.

Eureka, Jan. 21.—The ore shipments from the Tintic Mining district have increased considerably this week; a total of 104 carloads having been sent to the smelters, beside two carloads of concentrates, from the Uncle Sam mill. The producers were: Centennial-Eureka, 46; Bullion-Beck, 4; Gemini, 19; Eagle & Blue Bell, 7; May Day, 1; Yankee Con., 4; Godiva, 1; Tetro, 2; Uncle Sam, 2; Ajax, 3; Carisa, 2; Grand Central, 3; Mammoth, 7; Victoria, 3; total, 104 carloads.

COMMERCIAL CLUB ACTS.

Report on Mining Legislative Matters Has Been Prepared.

At the meeting of the mining committee of the Commercial club, held yesterday afternoon to consider the pending mining legislation, appointed a sub-committee consisting of Capt. Duncan McVichie, Col. N. Treweek of the Wabash, and W. F. Snyder of the Western Exploration company. The latter held a conference today and prepared a report which will be laid before the Commercial club tonight, suggesting radical changes in the wording of the bills already introduced in the Legislature and recommending such other legislation, which, in the opinion of the committee, will be helpful to mining interests of the state. Just what these suggestions and recommendations are will not be known until the sub-committee lays its report before the Commercial club's committee on mining.

Mining men are taking a lively interest in the proposed legislation and it is very evident that they are going to let their wants be known to the members of the Legislature. A meeting of mining men will be held, as stated in yesterday's "News," sometime next week, when these matters will be discussed.

TEA

The tea of this country is, on the average, trash.

The waste is great.

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

Nevada Stock Sales.

Todays sales quotations on Tonopah and Goldfield stocks in San Francisco furnished by Child, Cole & Co., brokers: Tonopah Common, 11.25; Tonopah Belmont, 72; Tonopah Extension, 4.25; Tonopah Midway, 40; Tonopah North Star, 24; McNamara, 30; Montana Tonopah, 2.10; Goldfield, 70; Jumbo, 63; Jumbo Extension, 26; Sandstorm, 58.

Incorporation Articles Filed.

The Little Frankie Gold Mining & Milling company of Ogden filed a copy of its articles of incorporation in the secretary of state's office today. Its capital stock is $100,000, divided into shares of the par value of $100 each. John F. Smith is president; J. C. Gasberg, vice president; E. A. Smith, secretary and treasurer; W. D. Coppernoll, general manager.

CONCENTRATES.

Two cars of Tonopah ores reached the samplers today.

Broker H. B. Cole expects to visit Park City tomorrow.

James J. Burke has returned from a business trip to Nevada.

A shipment of Buckhorn ore has arrived in the local market.

Supt. F. G. Janney of the Utah Copper company is in the city today.

Secretary W. M. Thompson of the Uncle Sam Con. was in Tintic yesterday.

J. A. Jacobson expects to leave for Nevada again in a few days on mining business.

Assistant Supt. P. L. Williams, Jr., of the Utah Con. is in from the copper camp today.

S. W. Eccles, traffic manager for the "smelter trust" departed last night for his Idaho ranch.

W. A. Wilson, the well known mining engineer, has returned from a professional trip to Colorado.

An energetic campaign of development is being carried on at Stockton by the Sharp Mining company.

Samuel McIntyre, Jr., of the Mammoth Mining company, is in the city and will remain over Sunday.

H. L. J. Waren, well known in Utah mining circles, arrived in the city yesterday and expects to remain several days.

W. F. Mitchell has secured a bond and lease on a promising group of copper claims in Esmeralda county, Nevada.

The winze being sunk from the 600 level of the New York Bonanza mine is down about 60 feet. It will take about two weeks to complete it to the 700 level.

Capt. J. R. De Lamar, accompanied by his corps of engineers, is in the Funeral range, inspecting the Kane Wonder group of mines, says the Tonopah Sun. He bonded the property last year and is now making a close study of the showings. A tunnel 300 feet has been put in the hill. It is all in ore, that runs into three figures. A mill is to be erected at once. Water is plentiful on the ground, and wood for fuel is to be had at a distance of not more than three miles. Timbers of sufficient size to be used in the shaft grow in profusion not more than seven miles distant.—Tonopah Sun.

A. E. Hyde of Salt Lake City, a gentleman extensively interested in mines in this section, has returned to Columbia, after an absence of nearly two months. During this period Mr. Hyde spent some time at his home, visited Denver, Butte and other intermountain cities. In each and every place he visited the talk among business men and mine operators was Goldfield. It was heard on every side, and Mr. Hyde was a sort of central attraction whenever it became known that he was fresh from the greatest gold camp ever known. He predicts that fully 30,000 people will come here before June, and that the most of them would be people of means ready to invest in mines or commercial pursuits.—Goldfield Review.

BUSINESS NOTES.

Last week's activity in local stocks has continued without any interruption and all brokers report a decided inquiry among new investors who are looking up and down the list of dividend payers among local stocks. The principal attention has again been directed to the sugars. The dividend on Utah common created a flurry and Broker Ashton reports the sale of large blocks from $6 to $6.25, also of Zions' Savings Bank & Trust Co. at $148. Utah Sugar common is somewhat quieter in the last few days, and attention sems now to have been diverted to Idaho and Fremont, which stand at $11.15, the dividend of 15c per share being payable on each, Feb. 1, and the stock transfer books closing the 24th inst. Amalgamated common has moved up to $144 and is scarce at that figure.

Following are the latest quotations:

Deseret National Bank	$277.00
Z. C. M. I.	164.00
Home Fire Insurance Co.	144.00
The Utah Sugar Co., pfd.	10.07½
Common	6.15
State Bank of Utah	161.00
Deseret Savings Bank	305.00
Zion's Savings Bank & Tr. Co.	150.00
Utah National Bank	112.50
Provo Com. & Savings Bank	135.00
Lehi Com & Savings Bank	115.00
First National Bank of Ogden	224.00
Thatcher Bros. Bkg. Co., Logan	113.00
Rocky Mt. Bell Tel. Co.	85.00
Davis Co. bank, Farmington	110.00
Ogden Savings bank	150.00
Consolidated W. & M. Co., pfd.	93.50
Common	70.00
Fremont County Sugar Co.	11.15
Amalgamated Sugar Co., pfd.	95.00
Common	144.00
Idaho Sugar Co.	11.15
Lewiston Sugar Co	11.00
Sugar City Townsite Co.	107.00
National Bank of the Republic	120.00
Barnes Banking Co.	125.00

BONDS.

Church bonds	101
Cons. Ry. & Power Co. bonds	90
S. L. City Railroad bonds	101
Sumpter Valley railroad	101
Utah Co. Lt. & Power Co.	101½

LOCAL BANK CLEARINGS.

For the week ending at noon, today:

	1905.	1904.
Jan. 16,	$ 766,469.92	$ 595,155.00
Jan. 17,	744,475.59	563,621.36
Jan. 18,	642,748.91	487,617.51
Jan. 19,	704,672.68	596,576.87
Jan. 20,	631,029.47	456,434.95
Jan. 21,	408,847.87	397,694.89
Total,	$3,931,243.44	$3,117,100.58

Increase, $814,142.86.

THE COPPER BULLION SHIPMENTS FOR WEEK

The shipments from the copper smelters during the week aggregated 925,339 pounds, the shippers and the amount sent out by each were:

	Pounds.
Utah Consolidated	366,122
United States	255,179
Bingham Consolidated	304,038

Suits to Quiet Title.

Two complaints were filed in the district court today by the United States Mining & Smelting company against Mary Young, one to quiet title to the Almeda lode claim, and the other to quiet title to the Highland Boy lode claim, both located in the West Mountain district.

NEW YORK CLOSING STOCKS

Saturday, Jan. 21, 1905.

Atchison	86⅝
Atchison pfd	100½
Baltimore & Ohio	102⅝
Canadian Pacific	133¼
Chicago & Alton	42
Chicago & Alton pfd	81
Chicago & Northwestern	222½
Chicago & Northwestern pfd	245
Colorado Southern	23¾
Denver & Rio Grande	32¼
Denver & Rio Grande pfd	86
Erie	40⅞
Illinois Central	156
Louisville & Nashville	141½
Manhattan L	170¼
Metropolitan St. Ry	116
Mexican Central	23¼
Missouri Pacific	1 8¼
New York Central	144
Pennsylvania	137
Reading	88¾
Rock Island	36⅝
Rock Island pfd	82¾
St. Paul	175⅝
Southern Pacific	66¼
Southern Railway	34½
Union Pacific	118⅞
Union Pacific pfd	93¼
Wabash	21½
Wisconsin Central	21¾
MISCELLANEOUS.	
Amalgamated Copper	74¼
American Car & Foundry	32⅞
American Locomotive	34⅝
American Smelting & Refining	84
Am. Smelting & Refining pfd	114
Brooklyn Rapid Transit	62¼
Colorado Fuel & Iron	46¾
International Paper	22
National Biscuit	55¼
National Lead	21⅝
Northern Securities	147
Pacific Mail	44
People's Gas	106½
Pressed Steel Car	36¼
Pullman Palace Car	244
Standard Oil	680
Sugar	142
Tennessee Coal & Iron	71⅞
United States Steel	29⅞
United States Steel pfd	94
Western Union	92½

BOSTON MARKET.

Closing quotations today as reported by the Brokerage & Finance Co., successors to Hudson Sons Co., brokers, were:

	Bid.	Asked
Amalgamated	73⅝	74⅛
Bingham	32¾	33½
Con. Mercur	35	38
Daly West	16	16¼
United States	22¾	22⅞
Utah	42¼	42¾
TONOPAH STOCKS.		
Tonopah	11.00	11.75
Montana	2.07½	2.10
Belmont	72	74
North Star	22	24
Paymaster	3	4

CLEVER FORGER ARRESTED.

Opened Accounts Under Two Names, at Same Bank.

New York, Jan. 21.—Through a blunder in opening an account with the Monroe bank under two names, Henry Amsel has fallen into the hands of the police on charges that he is one of the cleverest forgers and letter box riflers in the country. Amsel is said to have operated in the east for three years, but constant search was fruitless until he was identified by an employe of the Monroe bank on the East Side, where he had opened an account in the nam of a business man. He deposited, it is alleged, several checks of the man's firm and later appeared to draw all the money except a few dollars. Then the paying teller recognized him as having some time ago been a customer under another name and detectives were placed on Amsel's trail. His arrest soon followed and the detectives assert that many banks, especially on the East Side in this city, are interested in the capture. Amsel is said to be the owner of several horses now running at Ascot, Los Angeles.

SUGAR FROM HONOLULU.

Arrival of First Cargo Causes a Drop in Price.

San Francisco, Jan. 21.—The arrival here of the first cargo of 15,000 bags of sugar from the Honolulu Sugar company has caused a drop of 10 cents in the market price of beet sugar. The consignment was distributed to three firms who refused to take part or join the reorganization of the local Traffic & Commercial association, which is said to have hitherto controlled the sugar situation here, and are now acting on an independent basis.

Lancaster, Pa., Bank Closes.

Lancaster, Pa., Jan. 21.—The following notice was posted on the doors of the City Savings Fund and Trust company to-day: "The directors of this company have decided to close its business. They feel confident all debts will be paid in full."

The company was organized in 1902 with a capital stock of $150,000. Prior to that time the business was conducted as a private banking institution under the name of D. P. Locher & Son.

Another Degree for President.

Troy, N. Y., Jan. 21.—President Roosevelt, who is stated to have accepted the invitation of Williams college to attend the commencement in June, will receive the degre of LL. D. The president will reach Williamstown on June 20 or 21, and remain a day or two as the guest of President Henry Hopkins. He will then go to Cambridge to attend commencement at Harvard and the 25th anniversary of the graduation of

NEW PRIVATE WIRE SERVICE.

JAMES A. POLLOCK & CO.,
BANKERS AND BROKERS.
6 WEST SECOND SOUTH ST.,
SALT LAKE CITY.
ORDERS PROMPTLY EXECUTED IN STOCKS, BONDS, COTTON, GRAIN AND PROVISIONS.
PRIVATE LEASED WIRES WITH LOGAN AND BRYAN, CORRESPONDING-MEMBERS
New York Stock Exchange, New York Cotton Exchange, Boston Stock Exchange, Chicago Board of Trade.
WE HANDLE ALL PROMINENT UTAH MINING AND COMMERCIAL STOCKS.

STOOCK MARKET CLOSED WEAK.

Opening Was Active and Very Irregular With Some Gains in General List.

REALIZING REDUCED PRICES.

Sensational Loan Expansion Revealed By Bank Statement Caused A Reaction.

New York, Jan 21.—The opening stock market today was active and very irregular. Northwestern advanced 2. The changes in the general list were limited to a half and were much mixed between gains and losses. While great strength was manifested in a few stocks of an investment rating the general list was not benefited much and showed distinct heaviness in spots. Ontario & Western fell off to a point below yesterday's closing and Reading reacted from 89½ to 88½. Meanwhile St. Paul was carried above 177 and the Northwestern stocks were going up a point at a time. New York Central and the junior Vanberbilts were also in favor and there was a resumption of the Duluth, South Shore and Atlantic buying. Prices fell back on realizing towards 11 o'clock, Northwestern reacting 3½ and St. Paul 1. The closing was unusually quiet, specialties met some further extensive advances and there was a fractional advance in Reading, but prices declined on active general selling on the sensational loan expansion revealed by the bank statement. Chicago, St. Paul, Minneapolis and Omaha extended its rise to 7, Wells-Fargo Express and New Jersey Telephone 10, Snuff 3 and a number of minor railroad stocks a point or more. The reaction carried prices below last night, but the range did not extend to a point for any stocks of first importance except in Union Pacific. The closing was active and weak.

Close: Money on call nominal, no loans. Time loans, easy; 60 days 2½@2¾ per cent; 90 days 2¾@3 per cent; six months 3@3¼.

Prime mercantile paper, 3½@4¼ per cent.

Sterling exchange steady with actual business in bankers' bills at 4.87.65 to 4.87.70 for demand, and at 4.85.30@4.85.35 for 60-day bills. Posted rates, 4.86 and 4.88½. Commercial bills, 4.84½@4.85.

Bar silver, 60⅝.

Mexican dollars, 47½.

Government bonds, steady; railroad bons, steady.

LIVESTOCK.

CHICAGO.

Chicago, Jan. 21.—Cattle—Receipts, 200; market steady. Good to prime steers, 5.75@6.25; poor to medium, 3.75@5.60; stockers and feeders, 2.25@4.25; cows, 1.25@4.40; heifers, 2.00@5.10; canners, 1.25@3.45; bulls, 2.10@4.00; calves, 3.90@7.00.

Hogs—Receipts today, 15,000; Monday, 40,000; market strong; firm. Mixed and butchers, 4.45@4.65; good to choice heavy, 4.62½@4.70; rough heavy, 4.45@4.55; lights, 4.40@4.67½; bulk of sales, 4.50@4.60.

Sheep—Receipts, 2,000; market steady; firm Good to choice wethers, 5.0 @5.5; fair to choice mixed, 4.00@4.90; western sheep, 4.25@5.50; native lambs, 5.75@7.75; western lambs, 5.75@7.65.

OAMHA.

South Omaha, Jan. 21.—Cattle—Receipts, 200; market unchanged.

Hogs—Receipts, 6,500; market shade higher. Heavy, 4.60@4.70; mixed 4.55@4.60; lights, 4.45@4.62½; pigs, 3.75@4.40; bulk of sales, 4.55@4.62½.

Sheep—Receipts, 1,400; market easier. Western yearlings, 5.25@6.40; wethers, 5.00@5.60; ewes, 4.25@5.40; lambs, 6.50@7.50.

KANSAS CITY.

Kansas City, Jan. 21.—Cattle—Receipts, 1,000; market unchanged. Native steers, 3.75@6.75; native cows and heifers, 1.75@4.50; stockers and feeders, 3.00@4.30; bulls, 2.75@4.00; calves, 3.00@6.50; western fed steers, 3.50@6.25; western fed cows, 2.00@3.75.

Hogs—Receipts, 6,000; market steady to shade lower. Bulk of sales, 4.55@4.75; heavy, 4.75@4.80; packers 4.65@4.75; pigs and lights, 4.00@4.70.

Sheep—None, steady.

PRODUCE.

CHICAGO.

Chicago, Jan. 21.—Initial quotations on May wheat were up ⅛ to ⅜ at 1.15⅛ to 1.15⅜, but gdraulaly eased off until the price had declined to 1.14¾.

Cash: Wheat—No. 2, red, 1.17½; No. 3, red, 1.13@1.15; No. 2, hard, 1.12@1.16; No. 3, hard, 1.06@1.15; No. 1, northern, 1.18½; No. 2, nothern, 1.15@1.14½; No. 3, spring, 1.05@1.14.

Corn—No. 2, 43@43¼; No. 3, 42½@42¾.

Oats—No. 2, 30¾; No. 3, 30½.

May declined on profit taking by longs. Final quotations on May were ⅞@1 lower, at 1.11@1.11⅛.

Close: Wheat—May, 1.14@1.14⅛; July, 97⅞; Sept., 91.

Corn—Jan., 42; May, 44⅝@44⅞; July, 45@45¼; Sept., 45⅝@45½.

Oats—Jan., 30⅛@30¼; May, 30⅝@30⅞; July, 30⅝.

Pork—Jan., 12.57½; May, 12.77½.

Lard—Jan., 6.75; May, 6.95@6.97½; July, 7.07½; Sept., 7.20.

Ribs—Jan., 6.62½; May, 6.75@6.77½; July, 6.90@6.92½.

Rye—Jan., 75.

Flax—Cash, northwest, 1.21½.

Timothy—March, 2.90.

Clover—Jan., 12.75.

aBrley—Cash, 38@50.

WOOL.

ST. LOUIS.

St. Louis, Jan. 21.—Wool, nominal. Territory and western mediums, 21@22; fine medium, 17@18; fine, 16@17.

LIVERPOOL GRAIN.

Liverpool, Jan. 21.—Close: Wheat—March, 7s. 1½d; May, 6s. 11¼d; July, 6s. 11¾d.

BUSINESS OUTLOOK A LITTLE UNCERTAIN

At Present There is More Manufacturing Than Distribution Of Goods and Wares.

CONFIDENCE IN THE FUTURE.

Settlement of Fall River Strike Encouraging—Industrial Atmosphere Elsewhere Disturbed.

New York, Jan. 20.—Dun's Weekly Review of Trade will say tomorrow:

Progress is more rapid in manufacture than in distribution, which is largely due to the weather at some points and the unsettled feeling in the south, where the collapse of cotton prices has retarded collections and caused many cancellations. That production is maintained by mills and furnaces may be taken as evidence of confidence in the future.

Settlement of the protracted labor struggle at Fall River is encouraging, but the industrial atmosphere is disturbed elsewhere, although, on the whole, there is less than the customary idleness for this season. Railway earnings for January thus far show a gain of 2.3 per cent. Foreign commerce at this port is also better than a year ago, the last week showing gains of $1,555,889 in value of imports and $292,183 in exports.

Hides are still firm as a rule, except that some declines are recorded of packer natives, as these constitute the bulk of current receipts. This is a seasonable influence and does not detract from the general tone of strength.

BANK CLEARINGS.

New York, Jan. 20.—The following table, compiled by Bradstreet, shows the bank clearings at the principal cities for the week ended Jan 19, with the percentage of increase and decrease, as compared with the corresponding week last year:

		Inc.	Dec.
New York	$1,857,049,516	50.7	...
Chicago	198,221,514	9.9	...
Boston	169,776,841	15.6	...
Philadelphia	135,022,647	12.5	...
St. Louis	58,723,537	4.5	...
Pittsburg	47,773,296	25.7	...
San Francisco	32,591,371	7.4	...
Baltimore	26,146,994	13.3	...
Cincinnati	23,666,700	5.2	...
Kansas City	19,717,840	...	11.1
New Orleans	23,396,313	...	6.9
Cleveland	14,796,825	3.8	...
Minneapolis	16,155,097	13.1	...
Detroit	12,186,892	7.0	...
Louisville	13,186,609	20.3	...
Omaha	8,347,453	7.2	...
Milwaukee	9,398,221	6.7	...
Providence	7,791,700	...	5.7
Buffalo	7,135,940	9.0	...
Indianapolis	6,630,925	.4	...
St. Paul	5,898,848	4.9	...
Los Angeles	8,185,377	16.9	...
Denver	8,331,204	58.1	...
Seattle	7,358,823	10.3	...
Portland, Or	3,984,297	14.7	...
Salt Lake City	4,410,893	41.0	...
Spokane, Wash	2,661,172	25.6	...
Tacoma	2,787,515	33.6	...
Helena	704,574	...	6.3
Fargo, N. D.	533,751	9.2	...
Totals, U. S.	$2,825,955,731	33.8	...
Outside New York	968,908,215	10.2	...
Totals, Canada	58,891,573	22.9	...

BANK STATEMENT.

New York, Jan. 21.—The statement of averages of the clearing house banks of this city for the week shows:

Loans	$1,098,811,500
Increase	34,474,700
Deposits	1,163,815,200
Increase	44,655,100
Circulation	43,550,700
Decrease	69,400
Legal tenders	90,657,800
Increase	1,999,900
Specie	224,029,800
Increase	8,438,400
Reserve	314,687,600
Increase	10,438,300
Reserve required	290,953,800
Increase	11,167,775
Surplus	23,733,800
Decrease	728,475
Ex-U. S. deposits	28,979