

MINING, BUSINESS AND STOCKS

DIVIDEND CROP IN MONTH OF JULY.

Ten Utah Mining Companies Distributed "Velvet" to Amount of \$647,500.

UTAH CONSOLIDATED IN LIST.

Great Bingham Copper Bonanza Comes Up With \$400,000—Silver King Comes Next in Line.

The month of July has carried off the banner in the shape of mine dividends. While some of the preceding months of the present year have come close to it, none have been quite its equal. Including the Century, the shareholders of which will receive their parcels of "velvet" next Monday—the last day of the month falling on Sunday, the total distribution will foot up to \$647,500, the contributors being:

Utah Consolidated	\$400,000
Silver King	100,000
Daly-West	72,000
Grand Central	35,000
Amie-Laurie	32,000
Mammoth	20,000
Sacramento	5,000
Tetro	3,000
Century	3,000
Salvator	2,000

Bingham is represented in the list by the Utah Consolidated, which makes its appearance in the dividend column twice a year. The Utah mine at Fish Springs is conspicuous by its absence. The company having had to go to considerable expense in the construction of a new boarding house to replace the one destroyed by fire some time ago, the directors thought it good policy to pass over this month. The United States Mining company has declared its full dividend of \$200,000, which is not payable until Aug. 15.

ON MINING EXCHANGE.

The Slump in Daly-West Was the Feature of the Week.

The present month has been one of the quietest in the history of the Salt Lake Stock and Mining exchange—at least since sessions have been held in the present quarters. Altogether there were 35,327 shares transferred, making the payment of \$110,654.55. During the week 71,599 shares went for \$24,902.70 and the principal feature of the trading was the continued slump in Daly-West stock, which sold at 1/2 cent a share today. Tetro also sank about 1/2 cent a share. Sacramento began the week with a sale at 1/2 cent and ended with an advance posted to its credit. New York Bonanza made some gains and considerable stock was transferred. Some trading was done in Century, with little fluctuation. Butler-Liberal ended in better tone. Daly and Daly-Judge pulled through practically unchanged.

The closing quotations and sales were as follows:

Stocks.	Bid.	Asked.
Alice	15	15
Ajax	15	15
Bullion-Beck	1.15	1.15
Carissa	1.05	1.05
Consolidated Mercury	2.30	2.30
Daly	2.20	2.20
Daly-Judge	4.11	4.25
Daly-West	13.50	13.50
Eagle and Blue Bell .....	.55	.55
Grand Central	3.80	3.90
Lower Mammoth	1.10	1.30
May Day .....	.0004	.0004
Mammoth	1.10	1.30
Ontario	3.50	3.60
Petro .....	.90	.90
Rocco-Homestead .....	.50	.50
Sacramento	1.14	1.15
Silver King	51.00	51.00
Silver Shield .....	.01	.01
South Swansea .....	.07	.07
Star Consolidated .....	.13	.13
Sunshine .....	.0004	.0004
Swansea .....	.45	.45
Utah .....	.17	.17
Uncle Sam	21.25	21.25
U. S. Mining Co.	5.50	5.50
Butler-Liberal .....	.0004	.0004
Century .....	.40	.40
Joe Bowers .....	.01	.01
Little Chief .....	.01	.01
Martha Washington .....	.0004	.0004
New York .....	.01	.01
Richmond-Anaconda .....	.0004	.0004
Tetro .....	.02	.02
Wabash .....	.33	.35
Yankee .....	.33	.35

TONOPAH STOCKS.

Tonopah	1.85
Montana-Tonopah	2.50
Jim Butler-Tonopah .....	.80

REGULAR CALL SALES.

Daly—100 at 2.20.
Daly-West—60 at 13.00.
Sacramento—900 at 1 1/4; 1,000 at 1 1/2.
New York Bonanza—2,000 at 1 1/2; 4,200 at 1 1/4.
Tetro—100 at 2 1/2; 1,100 at 2 1/2; 500 at 2 1/4; 400 at 2 1/2.

OPEN BOARD SALES.

Daly-West—30 at 13.10.
Joe Bowers—3,000 at 1/4.

RECAPITULATION.

Shares.	Value.
Regular call	11,360 \$ 1,904.87
Open board	5,030 406.50

Today's totals

Week's totals

Month's totals

THE UTAH-APEX.

This Bingham Stock Commanding Attention in Boston.

With the removal of the Boston Consolidated stock from the curb market, the Utah-Apex has been claiming attention as a low priced stock with merit. Says a Boston publication. Property consists of 23 claims—175 acres—adjoining the Highland Boy and the Yampa in the Bingham, Utah camp. Largely interested in this company are J. W. Horn, F. A. Schirmer, Count Ward and J. F. A. Clark. This property has been under development for some time and the management now claims to have 400,000 tons of good ore already blocked out. The Utah-Apex claims for its ore the highest gold and silver values in the district and that they contain such an excess of iron as to be self-fluxing, after the manner of the Utah Consolidated ore on the same mountain. Recently the management had its ore bodies thoroughly assayed and the result of 61 different assays shows: Iron 81.7 per cent; silica, 8.4 per cent; copper,

ORE AND BULLION SETTLEMENTS \$350,700

The ore and bullion settlements reported during the week ending yesterday amounted to \$350,700, distributed as follows:

	Base	Gold
Ores, bullion, bullion.		
July 23	\$24,500	\$25,100
July 24	48,000	49,300
July 25	35,200	35,700
July 26	35,200	35,700
July 27	39,100	39,600

\$207,300 \$130,400 \$19,000

The shipments of copper bullion from the independent smelters during the week aggregated a total of 792,588 pounds, as follows:

	Pounds.
Utah Consolidated	302,510
United States	245,032
Bingham Con.	245,032

6.2 per cent; ounces silver, 11.6; gold, \$8.97.

The management is now shipping two carloads of ore per week and will increase this immediately to four carloads. It has closed a contract with the United States Smelting & Refining Co. for the treatment of 1,000 tons of its copper ore and also closed a contract with the same company for the handling of all its lead ore, of which it has a considerable quantity.

The Utah-Apex is capitalized for 500,000 shares, par \$5, of which 440,000 shares are outstanding 69,000 shares remaining in the treasury.

FROM TINTIC DISTRICT.

Mines of Camp Made Heavy Shipments During July.

Eureka, July 29.—The shipments for the week ending July 29 amounted to 167 carloads, the producers being:

Bullion-Beck 3, Gemini 12, Centennial-Eureka 42, Lower Mammoth 1, Eureka Hill 2, Eagle & Blue Bell 1, Uncle Sam Con. 3, Yankee Cons. 5, Mammoth 20, Grand Central 11, Lower Mammoth 1, Ajax 2, Victor Cons. 1.

The Uncle Sam mill shipped three cars of concentrates and the Eureka Hill mill four carloads. For the month ending June 29 the shipments from the Tintic district were as follows:

Ajax 2, Mammoth 27, Grand Central 71, Victor Cons. 4, Lower Mammoth 4, Carissa 9, Bullion-Beck 22, Gemini 6, Laclede 1, Centennial-Eureka 220, Eagle & Blue Bell 1, Yankee Cons. 27, Tetro 3, Uncle Sam Con. 30, Sunbeam 4, South Swansea 1, Joe Bowers 1, Granite 1, Eureka Hill 2. Total 535 cars.

Concentrates—Uncle Sam mill 24, Eureka Hill mill 4, May Day mill 1; total 25 carloads.

A. C. Simmons, a miner employed at the Grand Central, had his collar bone broken by a falling boulder on Friday last. The injured man was taken to the Tintic hospital where the fracture was reduced, after which he was sent to his home at Spanish Fork.

The Uncle Sam mill was closed down Tuesday, caused by a break in the machine, but is now again at work handling on an average of 70 tons of ore daily.

Supt. Joseph Hannifin, of the Little Chief mine, has been compelled to take a lay-off account of an injury he received from the ore part of the mine.

C. J. Hannifin is acting as superintendent of the property during his brother's absence.

Therese Cloward, Jr., of Payson, an employee of the Centennial-Eureka mine, was struck on the head by a falling rock while at work in that property, and so badly disabled that he had to be removed to his home.

DR. FRANKLIN ARRIVES.

Has Tied Up a Producing Mine at Telluride, Colo.

After an absence of several months in the east Dr. P. A. H. Franklin landed in the city on a late train last night. To a representative of the "News" the doctor stated that for several weeks past he has been studying the formations at Telluride, Colorado, where negotiations have been practically completed for the acquisition of a producing property, the transaction involving a sum of money running well up into the hundreds of thousands of dollars. Associated with the doctor in the enterprise are none other than the well known syndicate of easterners who are now expending a fortune in the development of the properties in the Marysville gold districts of Platte county, incorporated as the Gold Development company.

The doctor is just as enthusiastic as he ever was over the possibilities of a ground controlled by the Gold Development corporation, but the undertaking is one which will require much expense, a great deal of work and considerable time to prove up. In the meantime the backers of the enterprise are going down into their pockets to pay for the great work of tunneling the mountain and cutting the veins at great depth.

"I estimated," said the doctor, "some time before the Gold Development company was organized, that at least a half million dollars would be required. It will take a whole lot of money to do it, but we will open up a big property down there."

While it will require a great deal of cash to handle the proposition, Dr. Franklin believes the opportunity to gather in a producer in Colorado is a case of money out of the pocket. This, as the proceeds derived from the sale of ore extracted from the Telluride property can be used in the development of the Platte county properties.

Notwithstanding the doctor believes Telluride, as a mining region, to be yet in its infancy, he considers the opportunities on the whole for making big money out of mines decidedly better here than in the Centennial state.

GRADING ALMOST DONE.

Track Laying Gang Putting Down Steel on Newhouse Extension.

The grading of the extension of the San Pedro railway from Frisco to the new town of Newhouse is reported to be practically completed. The track-laying gang has commenced laying the rails and within the next two weeks trains will probably be running over the new line.

Flying Dutchman Incorporated.

Articles of incorporation of the Flying Dutchman Consolidated Mining company were today filed in the office of the county clerk. The company has a capital stock of \$500,000 divided into shares of the par value of \$1 each, and its properties consist of certain mining claims located in Tooele county and transferred to the company by Herbert Hoesch. The officers are Herman Hoesch, president; Isaac N. Bunting, vice president; A. J. Peck, secretary, and Herman Hoesch, treasurer.

We beg to announce that Mr. Fred Harris has this day severed his connection with this company for which he was formerly sales agent. Fred Harris Drill company, New York, July 20, 1904.

COPPER MOUNTAIN STATEMENT ISSUED

Circular Sent Out to Stockholders Explaining Financial Condition And Reason for Assessment.

THE INDEBTEDNESS IS \$7,000.

Property of Corporation Was Sold Under Execution, and it is Now Proposed to Redeem It.

A short time ago the directors of the Copper Mountain Mining & Milling company met and declared an "Irish" dividend of a cent a share for the purpose of clearing up the indebtedness of the corporation and to redeem its Beaver county properties, which had been sold under execution. The notices sent out to shareholders brought forth a speedy response from some who were under the impression that the stock was non-assessable. In order to explain the situation fully, Secy. Lloyd has addressed the following to each stockholder of record.

"For many reasons this company has been thrown into legal entanglements, and the directors, after many months of work and worry, trying to devise some method to liquidate its obligations without resorting to an assessment, are sorry to inform the stockholders that on account of the general depressed condition of the stock and financial markets the last year and a half, the company has been unable to meet its debt. It is not fair to the stockholders, and having no other means of getting money, is now compelled to assess the stock.

"During the month of January, 1903, arrangements were made to sell the best of the property of the company, comprising 16,000 acres of land near Farmington, and on which drilling operations are in process, visited the well Thursday afternoon. When asked today about the sale of the property, Mr. Rowland said: "When I returned from the east some days ago, I was surprised to hear so many rumors concerning the operations at the Guffy-Galey well. I knew that Col. Guffy was in the east, and I was informed that Mr. Galey was equally so. Mr. Rumbaugh and his crew were drawing their pay regularly and did not seem to be disposed to complain. A very little investigation showed that the rumors to have originated with some of our enterprising friends who have never spent a nickel in this oil enterprise, but had spent much time in criticizing everything and everything connected with it, particularly Col. Guffy, for not coming out here and telling them exactly what he proposed to do, and Mr. Rumbaugh for not letting them get on the inside."

"Mr. Rumbaugh has shown good judgment in keeping such persons in the dark. They deserve nothing and are not likely to get anything. It is true the boring was suspended for some days, but Mr. Rumbaugh was drilling a water well near the big well, this being necessary, owing to the scarcity of water in the irrigating ditch which had been his source of supply. Now they are again drilling the water well, which is connected up and giving perfect satisfaction. Drilling was at once resumed and is now progressing as satisfactorily as any one, except the knackers, could expect. The drill is down 1,630 feet, and is in a hard sandstone 'in place.' Mr. Rumbaugh has attached a valve or stop-cock, so if a gusher is suddenly struck he can shut off the flow of oil, and he expects, though Mr. Rumbaugh expects to commence with the four inch very soon."

The Zinc Mill at Frisco.

It has been announced that Frank W. Rossberg, a Montana mining engineer, will have charge of the construction of the Peck zinc plant to be built at the Horn Silver mine at Frisco. Mr. Rossberg has been in charge of the Peck mills at Corbin and Helela, Montana. The Centralfranco Concentrating company has been organized to carry on the campaign at the Horn Silver. It is said that the experiments made with Horn Silver ore have demonstrated that 98 per cent of the values can be saved.

Mr. Bamberger Arrives Home.

President J. E. Bamberger of the Daly-West Mining company has returned from the east, but is unable to account for the recent slump in the stock of the company over which he presides. Mr. Bamberger says there will be no serious trouble encountered with water in the mine for at least two years. In the meantime negotiations are pending with the Ontario company for the extension of the drain tunnel.

CONCENTRATES.

The Ladd Metals company of Idaho reported at the samplers with two cars of bullion this morning.

Superintendent Stingley of the Newhouse mines in Beaver county, was at the local offices of the company today.

Managing Director Henry Catrow of the Ohio Copper company is expected to arrive home from the east this afternoon.

Lafayette Hanchett, financial manager of the Newhouse mines, has returned from a business trip to Colorado.

H. F. Quint, wife and two sons, expects to depart for Boston today. Mr. Quint will be absent until about Sept. 1st.

Manager P. W. Madsen of the Century Gold Mining company will leave on an inspection trip to that Park Valley property this evening.

The Central Coke & Coal company reports a present monthly output of between 40,000 and 50,000 tons from its Wyoming mines.

Prof. J. B. Toronto will depart for the Park Valley mining district this evening to make an examination of the mine and also to look over the property, in which company he is a director.

The work of installing the hoisting plant to replace the one destroyed at Ontario shaft No. 3 is progressing very satisfactorily, is the report received from Park City. The galleys frame is in place and the machinery is being set.

Today's Metal Quotations.

Local settling prices as reported by the American Smelting and Refining company:
SILVER, - 58 3/4
COPPER, casting - 12
" electro. 12 1-4
LEAD, - \$3.50 @ \$4.10

New York Quotation.

LEAD, \$4.20 @ \$4.25
COPPER, - 12 5/8 @ 12 7/8

roasting capacity will not be increased. A 10-foot vein of copper sulphide has been encountered in the new tunnel at the Commercial. This mine is included in the Boston Consolidated property, and the discovery of this valuable body of ore will be good news to the stockholders.

Frederic W. Carlyle of Washington, D. C., accompanied by Charles A. Taylor, a mining engineer of Leadville, Colo., and Attorney Grant H. Smith of Salt Lake, were in Park City Tuesday viewing the various properties and mines.

Manager H. A. Gebhardt of the Phoenix was at the mine this week and says looking well. The tunnel is now being driven through a quartz vein. Eastern parties have been looking for the third property lately with a view of purchasing.

The New England C. & C. Co. will ship a car of concentrates to the United States Smelting & Refining Co. on the road from Chicago and will be installed in the mill within a few weeks.

About 40 cars of ore and concentrates leave for the valley smelters each day. Of this, only eight cars for the Yampa smelter, one will get some idea of what Bingham mines are doing. These are conservative figures.

Tom Mayne has built a new wagon road about half a mile in length up to the new shaft of the Butler-Liberal. The new hoisting machinery is to be placed some time this week.

The Dewey mill started Saturday on a run of Butler-Liberal ore. Fred Rowland, who is in charge of the mill, which is to be the last, under the old management.—Bulletin.

AT THE OIL WELL.

Drill at the Guffy-Galey Works Said to Be Down 1,630 Feet.

C. K. Rowland, who is the owner of the largest interest excepting Col. J. M. Guffy and J. H. Galey, in the Guffy-Galey oil well, which is comprising 16,000 acres of land near Farmington, and on which drilling operations are in process, visited the well Thursday afternoon. When asked today about the sale of the property, Mr. Rowland said: "When I returned from the east some days ago, I was surprised to hear so many rumors concerning the operations at the Guffy-Galey well. I knew that Col. Guffy was in the east, and I was informed that Mr. Galey was equally so. Mr. Rumbaugh and his crew were drawing their pay regularly and did not seem to be disposed to complain. A very little investigation showed that the rumors to have originated with some of our enterprising friends who have never spent a nickel in this oil enterprise, but had spent much time in criticizing everything and everything connected with it, particularly Col. Guffy, for not coming out here and telling them exactly what he proposed to do, and Mr. Rumbaugh for not letting them get on the inside."

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There will be a meeting in this city next week of the directors of the First National Bank of Montpelier, to complete final arrangements for the organization of the new institution. Among them will be E. A. Burrell of Montpelier, J. H. Kingsley of Rock Springs, L. S. Hills, George Romney and G. T. Odell of this city, and G. G. Wright of Idaho Falls.

WHERE ARE THE STOCKS?

Governor of Maryland Looking For Some Belonging to State.

Baltimore, Md., July 30.—Gov. Edwin Ward, in conformity with the state constitution, has begun his semi-annual inspection of the state securities stored in the vaults of the Safe Deposit and Trust company seeking particularly stock supposed to be held by the state in the Chesapeake and Ohio canal, but failed to find it.

Whether the stock was ever issued, or whether, if issued, it has been lost in a mystery. It was supposed to be in the safe deposit vaults, but all traces of it are gone.

The state's interests in the water way as set forth in the brief of Atty. Gen. John P. Poe, filed in the court of appeals, amounts to \$29,052,724. This sum has been largely increased by interest accumulating.

The canal is now controlled by trustees representing interests of the Baltimore & Ohio railroad. The Western Maryland railroad, the extension of the Wabash to Tidewater, wants to buy the canal for railroad purposes, and Gov. Ward wants the state to take the consideration of the question of sale by the board of public works next week.

CHAS. H. PIERCE SUEED.

By Louise Daniels, Actress, for Breach of Contract.

New York, July 30.—A suit for \$65,000 damages has been brought in this county against Charles H. Pierce of Syracuse by Mrs. Louise Daniels, an actress, who alleges breach of contract.

Mrs. Daniels, whose stage name is Louise Raymond, is the wife of Charles W. Daniels, a theatrical manager, who left her two years ago, she says, because of Mr. Pierce's friendship for her, and it is because of his failure to keep a promise to support her, which she asserts he made when Mr. and Mrs. Daniels separated, that Mrs. Daniels seeks to recover damages.

Mr. Pierce's attorney, when questioned regarding the matter, said: "It is a case of blackmail pure and simple. The papers in the case have been served on Mr. Pierce, and he has been retained to defend him. Our answer has not been filed, but it will be a denial of every allegation made."

Wm. McLennan, Author, Dead.

Montreal, July 29.—William McLennan, a Canadian author, is dead at Valambrois, Italy, where he was staying with his family.

More About Flour

There has been so many different brands of flour on the market that

HUSTLER'S FLOUR

can justly be claimed "The survival of the fittest."

A dastardly attempt was made yesterday afternoon to destroy the hoisting works of the St. Louis Ontario Mining company at Park City by dynamite. The work was done while Superintendent Lapell and his men were at dinner; just as they were about to return to work in the direction of the hoisting works, saw the plant enveloped in a cloud of smoke. Investigation proved that giant powder had been placed under the buildings and that it had been touched off by a long fuse. The building was quite badly dilapidated. Park City officers were unable to locate the perpetrator of the deed.

Money on call, on insignificant dealings. The lifeless trading left the closing heavy without recovery.

Early trading revealed such an entire absence of interest in the market that the bear traders were encouraged to offer stocks down. Union Pacific receded 3/4 to 5, and St. Paul and Baltimore & Ohio 1/2.

Slightly lower prices were touched by Union Pacific, St. Paul, and United States Steel, but on insignificant dealings. The lifeless trading left the closing heavy without recovery.

Close: Prime mercantile paper, 3 1/2 @ 4 1/4.

Sterling exchange nominal, with actual business in banker's bills at 4.87 to 4.87 1/2 for demand, and at 4.84, 4.84 1/2, 4.85 for 60 days.

Posted rates, 4.85 1/2 @ 4.86, and 4.88 @ 4.88 1/2.

Commercial bills, 4.84 1/2 @ 4.84 1/4.

Bar silver, 58 3/4.

Mexican dollars, 45%.

Government bonds, easy; railroad bonds irregular.

July month amounting to \$13,862,000, or \$12,505,213.44 for the month of July, 1903, an increase of \$57,421.08.

LOCAL BANK CLEARINGS.

For the week ending at noon, today:

	1904	1903
July 26	\$58,187.41	\$49,490.41
July 27	58,538.30	51,573.63
July 28	47,158.75	42,512.96
July 29	41,831.20	41,020.73
July 30	31,881.88	450,999.14
Total	\$2,257,347.55	\$2,588,518.95
Decrease	\$331,171.40	

BUSINESS NOTES.

The week in local business circles has been fairly active. Money is plentiful, but is in good demand, in fact a very healthy condition exists for both borrowers and lenders. Collections are reported as somewhat improved, though still slow in several outside sections. Local stocks are in good demand, the main inquiry being devoted to the preferred Utah Sugar, which moved up to \$9.45. Others in the list are as follows:

STOCKS.

Deseret National bank	\$275.00
Z. C. M. I.	163.00
Home Fire Insurance Co.	140.00
The Utah Sugar Co., pfd.	9.45
Lehi Con. & Savings Bank	105.00
State Bank of Utah	141.00
Deseret Savings bank	286.00