

MINING, BUSINESS AND STOCKS

DALY-WEST SANK THIS FORENOON.

Park City Stock Still an Uncertain Quantity and Keeps the Public Guessing.

THE TETRO TOBACCOING ALSO.

Daly-Judge Remained Firm—Star Consolidated Suffered Some Reverses.

Considerable trading was done on the floor of the Mining Exchange this morning and while the volume of business was not heavy in the aggregate, it was well distributed among a number of the stocks listed on the big blackboard.

Generally speaking the market was weak and among the ones to receive a shock was Daly-West, which was knocked down to \$24.50, closing with an offering at \$24.60. Tetro sank to 2 1/2 cents. On the strength of the announcement of a dividend and the satisfactory progress being made by the South Swansea, that stock took a spurt upward, a block selling on the open board. Daly-Judge continued to hold its own while Star Consolidated, New York Bonanza and Con. Mercur all suffered losses. A block of Daly-West was brought out at \$24.60. Grand Central, which is to pay the usual monthly dividend of 4 1/2 cents in a few days, was offered at \$4.25; a bid of \$4.10 was made, the stock being in no demand. The closing quotations and sales were posted as follows:

TODAY'S QUOTATIONS.

Table with columns for stock names, bid prices, and asked prices. Includes stocks like Alice, Ajax, Bullion Beck, Carissa, Con. Mercur, Creole, Daly, Daly-Judge, Grand Central, Horn Silver, Ingot, Little Chief, Lower Mammoth, May Day, Mammoth, Montana-Tomahawk, Petro, Sacramento, Silver Shield, South Swansea, Star Con, Star Con, Swansea, Utah, Uncle Sam Con, U. S. Mining Co., Butler-Liberal, Rosco-Homestake, Century, Dalton, Emerald, Joe Bowers, Le Rains, Little Chief, Manhattan, Martha Washington, New York, Tetro, Washah, Yankee.

REGULAR CALL SALES.

Table listing call sales for Carissa, Con. Mercur, Daly-West, Star Consolidated, Butler-Liberal, Little Chief, New York Bonanza, Tetro, and Yankee.

OPEN BOARD SALES.

Table listing open board sales for Daly, Daly-Judge, May Day, Sacramento, South Swansea, Tetro, and Yankee.

RECAPITULATION.

Table showing recapitulation of shares and values for Regular call, Open board, and Forenoon totals.

STAR CON. SHAREHOLDERS.

Held a Lively Meeting Saturday—Opposition to Raising Capital Stock.

The meeting of the stockholders of the Star Consolidated Mining company held on Saturday afternoon in the office of Capt. Timothy Egan was a lively one. Opposition to the plan proposed recently to increase the capital stock to 1,000,000 shares was very pronounced, especially when the contract drawn by a combination of gentlemen who have an alleged chlorination process for sale was read.

AGAINST THE CON. MERCUR.

In the damage suit of Mary Freeman et al. against the Consolidated Mercur Gold Mines company a judgment for plaintiffs by consent has been entered in the district court for \$518. The suit was brought to recover for the death of Frank Freeman, husband and father of plaintiffs, who was killed in defendant's mine on Feb. 9, 1904.

RAYMOND AND ILLINOIS.

Two Hattie Companies Are Now Consolidated According to Law. Articles of consolidation of the Raymond Mining company and the Illinois Mining company into one company under the name of Hattie Mining company were filed in the county clerk's office today. The office of the company is in this city and its capital stock is \$400,000, divided into shares of the par value of \$1 each. J. C. Sullivan is president, J. D. Wood, vice president, J. C. Lynch, secretary and treasurer. They with Thomas Kearns and J. M. Wheeler constitute the board of directors.

OPENING RUTH MINE.

White Pine Copper Company Doing Effective Work at Ely.

Work is being pushed with energy in the opening of the Ruth mine at Ely, Nev., says a publication of that place. Having thoroughly proven the magnitude of the ore body on the 200 and 300-foot levels of their Ruth mine, where they have no less than 1,000,000 tons of copper ore blocked out for extraction through thousands of feet of development work, consisting of drifts, crosscuts, upraises, etc., the White Pine Copper company people will begin at once the sinking of the shaft below the 500-foot level and the same systematic manner as that pursued in the development of those above.

Two pumps, one a sinking and the other a station pump, arrived at the mine Monday, and both will be put in commission immediately. While the work of driving the shaft to greater depths is being prosecuted, an abundant supply of ore with which to provide the plant spoken of by Mr. Fleming can be taken from the upper workings. The mine, we are informed, is showing a marked increase in the value of the ore, and never looked better in its interesting history of development than it does today.

PROSPECTS NEAR CALIENTES.

Twenty-six Locations Made Last Week—Bamberger Gold Property.

Special Correspondence. Calientes, Nev., April 11.—Twenty-six new locations have been made during the past week within a radius of 20 miles of Calientes and splendid samples of free gold, chloride, silver, blackjack, lead, azurite and black oxide of copper have been brought in by prospectors.

Work on the Bamberger free gold claim is progressing rapidly, nearly 700 feet of tunnel having been run on a 4 foot ledge of 40 quantity. A number of eastern invalids are camping in Calientes, enjoying the delightfully warm days and cool nights and making daily calls at the Hot Springs bathhouse on the edge of the town. A pleasant party and dance was held at Culverwell's hall Friday evening, and many young ladies from outside camps were in attendance.

Grand Central Dividend.

Special Correspondence. Provo, April 11.—The directors of the Grand Central Mining company met here Saturday afternoon and declared a dividend of one cent a share (\$25,000) on the capital stock of the company, payable on the 14th. The books will close on the 12th.

COMSTOCK'S NEW PUMP.

Equipment Can Handle 1,500 Gallons of Water Per Month.

The new 700-gallon pump is being installed at the Comstock and will soon be ready for active work. It is the Park City Record. The station has been completed for some time and everything is in readiness for the opening up both ways of the ledge on the 500 level. The big pump will raise the two No. 9 sinkers and afford ample protection against any increase of water that the development of the vein may bring about and at the same time be a safeguard against the extra surface flow that the melting snows are likely to make. That the vein has been gradually but surely draining during the past two months of dead work is evidenced by the fact that the pumps are now handling about 200 gallons per minute as against over 300 gallons of a very few weeks ago. The combined capacity of the pumps now at the mine and in readiness to operate on the 500-foot level is over 1,500 gallons per minute, so there is no doubt that the development of the ore bodies at that depth can go on uninterrupted for some time. In fact drifting has already commenced, and, considering the large number of stringers of fine ore encountered in running the last 20 feet, it is expected that when the ledge proper has been fully opened the showing will be one to gladden the hearts of the shareholders.

BINGHAM CON'S DEBTS.

Bond Issue of \$1,000,000 Authorized by Company's Stockholders.

For the purpose of funding the floating debts of the corporation, a trust deed to secure a bond issue of \$1,000,000 was filed in the office of the county recorder last Saturday. The bonds are issued by the Bingham Consolidated Mining company, which is incorporated under the laws of the state of Maine and is in favor of the Federal Trust company, trustees, Massachusetts concern. The bonds bear interest at the rate of 6 per cent. They bear date of April 1 of the present year and are due in 10 years with a provision for the payment of any sums upon 30 days' notice being given by the debtors. The bonds are exchangeable at the option of the holder for 20 shares of the company's stock for each bond, the bonds being of the denomination of \$1,000 each. The deed covers the company's properties and equipment at Bingham.

THE CACTUS RESERVOIR.

Contractor Dederich is Pushing Work On It.

Superintendent Dederich has the 400,000-gallon reservoir at the Newhouse about complete so there is no need of a roof over it. It is safe to predict that, commencing two weeks hence and continuing the remainder of the year the building of the Newhouse will be the liveliest industrial center in southern Utah. The building of the reservoir for reduction of water and a new town will give employment for all of the idle men and teams in this section.

Recever Tanner of the Majestic has appointed Judge S. J. Ryan to look after office affairs and to have full charge in Mr. Tanner's absence. A. J. Parthingham has been installed as day watchman at the smelter and Ormond Monahan and Morgan Stoddard as the O. K. No other changes have been made. Receiver Tanner made a trip to Salt Lake this week—Milford Times.

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UNION COMPANY NOW IN THE FIELD

Machinery for Two Rigs Has Arrived and Construction of First Derrick Begins Tomorrow.

SITE OF "FUEL WELL" SELECTED

About Ten Miles North of the City—Work Under Supervision of Chief Driller Wallace.

By tomorrow afternoon the Union Gas & Pipe Line company, which was organized recently with strong Pittsburgh backing to operate in the oil and gas regions north of the city, will have its forces organized for an active campaign. A derrick builder of wide experience in other fields has arrived to take charge of this part of the work and by Wednesday at the latest he will have the first derrick to be put up by the Union under construction.

A representative of the company said this morning that the initial well to be drilled will be known as "fuel well," the expectation being that it will be utilized to furnish natural gas for fuel purposes and the product, when found in large enough quantities, will probably be brought to the city through the old pipe line in use several years ago and delivered to the Utah Light & Railway company in accordance with the contract entered into between the latter and the Union company.

The site selected for the well is near the old Driller wells, about 10 miles north of the city. Chief Driller Wallace will superintend the setting up of the new rigs and proposes to get to work as soon as possible. The local officials of the Union company reported this forenoon that the machinery for the two rigs to be placed in the field had arrived.

TO USE DIAMOND DRILLS.

Colorado Fuel & Iron Company Getting Active Again in Iron Country.

Advice received today from Iron county brings the information that the Colorado Fuel & Iron company is preparing for an active campaign of development on its vast territory of iron lands. Diamond drills are to be used to prospect the ground to great depth.

Will Leave for Mexico.

Manager S. L. Butler of the Summit Placer company's ozokerite mines at Soldier Summit, is preparing to leave for Mexico tomorrow, where he is manager of a large gold mining proposition. He will be accompanied by a prominent mining expert of Butte, who goes for the purpose of making a thorough examination of the property.

CONCENTRATES.

The Honorable Mining company has some concentrates in today's market. Seven properties are active in the Miner's Basin country in Grand county.

The Silver King tramway at Park City has been equipped with a new cable.

L. H. Outzen and Sam Levy have returned from a trip to the Buckhorn mine near Ophir.

The Pioneer lode claim near Fillmore is reported to have been bonded to Indiana parties for \$20,000.

The office force in the Newhouse offices are preparing the pay checks for the Boston Con. and other mines. The mill at the Midas property in the Deep Creek country will go into commission during the present week.

Charles O. Ellingwood, secretary of the Western Exploration company, expects to return to San Francisco next Wednesday.

The directors of the Hannaph Mining & Smelting company have levied an assessment of a quarter of a cent a share.

W. A. Scott, traveling representative of the Engineering & Mining Journal, has gone to Idaho in the interests of that publication.

State Mine Inspector Gomer Thomas is in Fort Duchesne this week inspecting mines and meeting with the board of mine examiners.

D. R. McDonald of the Mesaba range iron mining regions of Minnesota, is in the city today en route home from a trip to the Pacific coast.

The Park Record says the force at the Ontario mine is being increased gradually and adds: Another \$13,000,000 in dividends may be added to this producer's great record.

A small force of men is at work at the West Quincey mine at Park City. Upon Manager Turner's return from the east it is expected that it will be very materially increased.

Manager Whitley of the American Smelting & Refining company claims to have no knowledge to the effect that the project to build a copper smelter at Murray has been abandoned.

Supt. Harrison Clement of the Copper Belt railway of Bingham returned this morning from Lima, O. The new locomotive ordered recently was supposed to have been shipped from the factory on last Friday.

Judge Lewis today rendered judgment in favor of defendants in the case of Newton A. Dunyon against the Cane Springs Consolidated Gold Mining company et al. in which defendant's title to some mining property is quieted.

Judge W. I. Snyder, manager of the California mine at Park City, went into the diggings again this morning. The new strike reported several days ago is said to have widened out to eight feet with only the foot wall exposed.

TOPE OF MARKET WAS VERY GOOD.

It Opened Active While Prices Were a Fraction or Two Higher.

DEALINGS WELL DISTRIBUTED.

During Latter Part of the Day Everything Was Dull and Uninteresting.

LOCAL MARKETS.

New York, April 11.—The stock market opened active and a fraction higher all around, influenced by the cheerful tone of the London market. There were wide openings in United States Steel preferred, Brooklyn Transit and Atchafon on sales of 2,500 to 3,000 shares, the advances running to a large fraction in those stocks. Metropolitan Securities and Utah Pacific rose nearly a point. The dealings were well distributed throughout the list. Buying for both accounts caused a further improvement in prices, but the gains were limited mostly to fractions. In Atchafon, New York Central, Brooklyn Transit, Tennessee Coal and Colorado Fuel the rise reached about a point. In the less active division Long Island and Pressed Steel Car preferred rose 2 and St. Louis & San Francisco second preferred, Chicago Great Western preferred, Delaware & Hudson and North American 1 to 1/4. Prices of the leading stocks averaged 1/2 above Saturday's close, but were reduced somewhat before 11 o'clock. The market then became dull and irregular. Marking up of the Erie and Reading about a point was used to cover realising of some bonds, rose and Rock Island preferred 1/4, but the course of the market generally was slowly downward. Bonds were irregular at noon. The market leveled after the noon-day selling, but there were no decided efforts to lift prices. Delaware & Hudson gained 2/8 before being closed. Consolidated was 1/4 higher during the latter part of the day and uninteresting. Scarcely any of the usual market leaders touched more than 1/8 and there was no perceptible tendency.

LIVE STOCK.

CHICAGO.

Chicago, April 11.—Cattle—Receipts, 28,000; market slow. Good to prime steers, 3.25@3.50; poor to medium, 2.75@3.00; stockers and feeders, 2.50@2.75; cows, 2.00@2.25; heifers, 2.25@2.50; calves, 2.50@2.75; Texas fed steers, 4.00@4.25; tomorrow, 4.00@4.25; mixed to strong mixed and heavy, 4.00@4.25; rough heavy, 3.50@3.75; sheep—Receipts, 20,000; market steady; strong lambs, steady. Good to choice wethers, 4.75@5.00; fair to choice mixed, 4.50@4.75; western sheep, 4.50@4.75; native lambs, 4.25@4.50; western lambs, 3.50@3.75.

OMAHA.

South Omaha, April 11.—Cattle—Receipts, 4,000; market lower, but steady. Native steers, 3.00@3.25; cows and heifers, 2.50@2.75; calves, 2.75@3.00; stockers and feeders, 2.50@2.75; mixed, 2.50@2.75; heavy, 2.50@2.75; calves, 2.50@2.75; western steers, 3.00@3.25; western cows, 2.50@2.75; sheep—Receipts, 5,000; market steady. Westerns, 4.75@5.00; wethers, 4.50@4.75; mixed, 4.25@4.50; native lambs, 4.00@4.25; western lambs, 3.50@3.75.

KANSAS CITY.

Kansas City, April 11.—Cattle—Receipts, 6,000; market steady. Native steers, 3.00@3.25; cows and heifers, 2.50@2.75; calves, 2.75@3.00; stockers and feeders, 2.50@2.75; mixed, 2.50@2.75; heavy, 2.50@2.75; calves, 2.50@2.75; western steers, 3.00@3.25; western cows, 2.50@2.75; sheep—Receipts, 5,000; market steady. Westerns, 4.75@5.00; wethers, 4.50@4.75; mixed, 4.25@4.50; native lambs, 4.00@4.25; western lambs, 3.50@3.75.

PRODUCE.

CHICAGO.

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