

MINING, BUSINESS AND STOCKS

DAILY WEST GIVES
ANNUAL STATEMENT

Rough Draft of Report Made by
General Manager Ernest
Bamberger.

WILL SHOWS FINE RECORD.

Property is in Good Financial Con-
dition Despite Low Metal
Market.

Although only a rough draft has been made of the annual report of the Daily West Mining company and it will probably be several weeks before it is printed, General Manager Ernest Bamberger has made public the annual statement. On account of the low metal market, the closing of the mill for several months and the advancing of the Ontario drain tunnel into the Daily West property and advancing \$15,000 on this, out of what would have been an operating profit of \$140,000. The bills for last December, for the first time in the company's affairs, were included in the disbursements.

The receipts of the company show that there was cash on hand on Jan. 1, 1908, \$306,067.31, and that the receipts from the sale of crude ore was \$225,750.89; from the sale of concentrates, \$150,621.25, and miscellaneous receipts of \$2,388.55, making the total receipts \$683,078.55. The total disbursements for the year are shown as follows:

Mine account	\$225,750.89
Mil account	\$8,728.87
Assay office and ore expense	20,462.95
General expenses	30,472.10
Ontario drain tunnel expense	27,954.86
Advance to Ontario company	16,552.04
Inventories for two years	1,236.72
Total	\$727,778.21
Cash on hand Jan. 1, 1909	\$311,484.79
Total	\$683,858.10

As there is at present \$520,000 in the insurance reserve fund, the total of cash on hand is increased to \$320,000.36.

SUPERINTENDENT'S REPORT.

General Superintendent P. L. Williams, Jr., reports that a total of 25,124.4 tons of second class or milling ore was mined during the year and treated in the company's mill. This tonnage produced 4,423 tons concentrates. There were 12,460 tons of first-class mill ore mined. Superintendent Sherman reports the concentrates produced 1,152.7 tons of lead and 21,477.3 tons of silver, thereby containing lead in the proportion of 38.5 per cent, and silver, 87.5 per cent. The mill ore was concentrated at the ratio of 2.5 tons into one. The ore treated averaged 4.7 per cent lead and 11.8 ounces silver while the tailings averaged 2.100 of 1 per cent lead and 2.3 ounces silver. The mill made a theoretical recovery of 89.5 per cent of the lead and 72.9 per cent of the silver contents of the ore. The mill was operated 130 shifts of nine hours each during the year, handling 166.9 tons per shift, showing the daily capacity of the mill to be 445 dry tons daily. During the year there were added to the mill three No. 5 Wilfley tables and two additional trommel screens. Mr. Sherman reports the mill in the best condition of its history for active and splendid work.

DEVELOPMENT WORK.

During the year, Mr. Williams states that 3,949.5 feet of development work was done, consisting of 2,927 feet of drifts, crosscuts, 992 feet of raises and 29 feet of sinking. The Ontario drain tunnel reached the Daily West property on Aug. 15, and since then it has been driven 774 feet to the mill. Having reached the point opposite the shaft, two cross-cuts were started. One extends to the south end and will be 112 feet in length and the other reaches to the northwest, where it will encounter the vein at 825 feet. An effort to sink the shaft during the year was stopped by the flow of water. This water is now receding at the rate of better than one foot a day.

GOOD DAY FOR STOCKS.

Ohio Copper and Silver King Have
Market—Black Jack Higher.

Signs of profit taking were shown in the Ohio Copper and Silver King stock market this morning and the price had a decided sagging tendency. The stock opened below the closing price of Saturday and although considerable effort was made to send it to a new high record it was knocked down on the open board. Indications that Black Jack may do something in a short time and add to the boom in the Tintic district gave the stock a little support this morning. It climbed up as high as 46 cents and receded slightly at the close of the market.

Ohio Copper and Silver King were better than they have been for some time. Colorado was slightly off and had a downward trend. East Tintic development and Tintic combination, which have been furnishing the features of the market for several days were off and lower. The total number of shares transacted in by both the open and regular market was 119,673, representing \$71,250.15.

On the curb market a number of stocks were brought out but sales were recorded only in Tintic Empire, one of the late additions to the Tintic district.

24 Acres

On 10th East St., just south of 10th
South St., for

\$10,000.00

The land is a good buy either to
hold or to subdivide.

George M. Cannon
Company

Rooms 12-13 Thompson Build-
ing Phone Bell 11.

This Morning's Metals.

SILVER, (catodes) 50%
COPPER, (catodes) 12 15-16
LEAD, 4.10

NEW YORK QUOTATIONS.

LEAD, dull, 3.87 1/2 @ 4.00
COPPER, dull, 12 1/2 @ 13 1/4
SILVER, 50%

MORNING QUOTATIONS.

Labeled Stocks Bid. Asked.

Adair 1.00 1.05

Ajax 1.00 1.05

Albion 1.00 1.05

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BADGER BROS.,
BROKERS

106 SOUTH MAIN ST.

MEMBERS SALT LAKE EXCHANGE.

PRIVATE WIRES.

Direct connections with all mar-
kets. Perfect facilities for execu-
tion of orders in New York and
Boston stocks, Chicago grains and
San Francisco stocks.
Accounts carried on conservative
margin.
Loans made on stocks.

WILL SELL.

10 Kayville Brick Co. 32
400 Cardiff Mining 25
Commercial National Bank 327
1,000 Utah-Arizona Gold & Copper
Mining 67c.

WILL BUY.

100 or any part. Standard Securities
Co.

Independent Coal 75c

deposit will still be reached. The
hole in which the gas was struck is
something over 2,200 feet deep and the
hole of gas is reported as very strong.
While considerable oil being blown out of
the hole with the gas. The people
around Ontario and Payette will keep
on drilling and prospecting there until
they make an oil strike yet is the pre-
dictor. On those mountains, former chief
best. Here's hoping—Idaho Leader.

ACTIVITY AT BOULDER CREEK.

Lenta, Ida., Feb. 23.—Burr H. Simp-
son, a civil engineer of Spokane, has
completed surveying the water rights
for three placer mining companies on
Boulder creek. While breaking up camp,
Mr. Simpson panned out 15 large colors
of gold in a pit six feet from the
camp fire. Ninety-six claims have been
located on Boulder creek this winter.
Some of the assessment work being
done through four to six feet of snow.
John Schnatterly of Spokane is here
for a few days looking after his gold
mining interests on Boulder creek. The
Mountain Mining and Milling company
will run three shifts of workmen as
soon as the snow thaws.

PLEASED WITH UTAH MINES.

Idaho Man Will Probably Begin Op-
erations in This State.

W. H. North, a prominent broker of
Wallace, Idaho, is so favorably im-
pressed with mining conditions in Utah
that he will undoubtedly transfer his
affection from the Gem state to this
part of the country. Mr. North came
here last week with a view to seeing
McKinnis, manager of the Caledonia
mine at Wardner, which is one of the
shippers of the district and also man-
ager of the National mine at Mullan.
Mr. North was accompanied by chief
engineer for the Federal company, but
at present state inspector of mines for
Idaho, having succeeded Robert N.
Bell.

While here the man in company with
Mr. Bell visited the mines of the Tintic
district and examined the famous ore
channels of the Colorado, Sioux and
Iron Blossom properties. The men were
all enthusiastic over their inspection
of the East Tintic properties and were
surprised at the size of the great ore
body, manifest richness and remark-
able continuity for a mile in length,
together with its connected vortice as-
sured. Mr. North was so favorably im-
pressed with Salt Lake City and its
surroundings that he believes he will
make his home in the future here. The
others have returned to Idaho.

BUYS NEW MACHINERY.

(Special to the "News.")

Provo, Feb. 23.—The purchase of
new machinery for the Tintic Central
property at Tintic and the discovery of
oxide copper in the property, was con-
siderable encouragement to the stock-
holders of the company.
Manager Holdaway this morning an-
nounced that he had recently purchased
an electric hoist for the property, and
that arrangements have been completed
for the Tintic Central Power company
to furnish the mine with power. In ad-
dition to this he declared that on the
23rd level and in the shaft, oxide
copper had been found which is an ex-
cellent indication of better results
further down.

CONCENTRATES.

Arthur H. Brown, formerly superin-
tendent of the Lower Mammoth and
who has been at the property since
Kitty Burton property near Salmon
City, Idaho, is in Salt Lake City for
a few days.

During last week the small streak
of iron ore encountered by the Whit-
ney mill in the canyon of the river
and westward out into the shaft, a
vein of ore carrying high values in lead
and silver.

George E. Leonard, president of the
Nevada-Utah Mines and Smelters cor-
poration, is scheduled to arrive in Salt
Lake City on Saturday. Mr. Leonard
will go to the mine at Pioche, and
be accompanied by the officials of the
Ohio-Kentucky company.

W. J. Merritt, general manager of the
Mowitza mining property in the
Star district in Beaver county is in
Salt Lake City for a few days. He
declares that the district is rich in
the greatest mining spots in the state.
It was under his direction that the Red
Warrior was brought to its own.

E. P. Mathewson of Butte, general
manager of the International Smelt-
ing company which is installing the
plant in the Tintic district, and who
will be in Salt Lake City tomorrow to
look after some of the details of the
work now going on.

M. M. Johnson leaves today for
Yreka, Calif. Mr. Johnson will make
other places in Nevada. Mr. Johnson
will make a hurried trip through the
various camps and then go to Cali-
fornia where he will spend a few days
with his family before returning to
Utah.

General Manager T. R. Drummond of

John A. Kirby, Rufus K. Cobb,

R. K. COBB & CO.

MINES, STOCKS AND BONDS

Specialists on Pioche

Write us for accurate information
on this great camp.

Phone Ind. 931; Bell, 4809.

17 W. 2nd South St.

Salt Lake City, Utah.

Branch office: American Fork,
Utah; Pioche, Nev.

MEMBERS SALT LAKE STOCK
AND MINING EXCHANGE.

Orders promptly executed in all
markets.

The Cactus mill and A. J. Bettles, the
mill man and metallurgical expert of
the Nevada-Utah Mines and Smelters
corporation, are at the Cactus mill and
one-half of the plant has been closed
down so that the improvements can
be commenced. It is planned to
keep one-half running while the
other half is being remodeled. It is
planned to increase the capacity to
somewhere between 1,000 and 1,200 tons
a day. This will be finished by April 1.

High grade ore has been opened up
in the workings of the Stone and
Storer, Griffiths lease, at a depth which
makes the strike one of the first im-
portance, says the Goldfield Chronicle.
In sinking the shaft the vein was pen-
etrated and good values obtained at
a depth of 465 feet, but the shaft was
continued through the vein and a sta-
tion cut at 475 feet, where samples
taken from the face of the cross-cut
gave a value of \$340.60 per ton in gold.
The width of the ore has not been
determined. At the 400 foot level some
good values were obtained. The assay
sheets which are in the possession of
E. W. Griffiths, show a consistent im-
provement as depth is being obtained.

WORN OUT.

That's the way you feel about the
lungs when you have a hacking
cough. It's foolishness to let it go on
and try to luck to get over it when
Hallard's Horehound Syrup will stop
the cough and heal the lungs.
Sold by Dr. J. C. and Dr. J. C. at
South Main St.

TODAY'S MONEY MARKET.

New York, Feb. 23.—Close: Prime
merchandise paper 2 1/2 to 4 per cent.
Sterling exchange easier after strength,
with actual business in bankers' bills
at \$45.25/30 for 60-day bills, and at
45.75 for demand. Commercial bills,
65/68. Bar silver, 50 1/2. Mexican dol-
lars, 4 1/2. Government bonds, firm.
Railroad bonds, weak. Money on call
12 1/2 to 13 per cent; ruling rate, 2 1/2;
closing bid, 1 1/2; offered at 2. Time
bills, 60 days, 1 1/2 to 2 1/2; 90 days, 2 1/2 to 3;
per cent; six months, 3 1/2 to 4.

NEW YORK CLOSING STOCKS.

Tuesday, Feb. 23.
Alumina Copper 38 1/2
American Locomotive 39 1/2
American Smelting & Refining 39 1/2
American Sugar Refining 32 1/2
Anaconda Mining Co. 32 1/2
Atchafalaya 32 1/2
Baltimore & Ohio 32 1/2
Brooklyn Rapid Transit 32 1/2
Canadian Pacific 32 1/2
Chesapeake & Ohio 32 1/2
Chicago Northwestern 32 1/2
Consolidated Gas 32 1/2
Colorado Fuel & Iron 32 1/2
Colorado & Southern 32 1/2
Denver & Rio Grande 32 1/2
Denver & Rio Grande 32 1/2
Great Northern 32 1/2
Great Northern 32 1/2
International Paper 32 1/2
Louisville & Nashville 32 1/2
Missouri Pacific 32 1/2
Missouri Pacific 32 1/2
National Biscuit 32 1/2
Northern Pacific 32 1/2
Northern Pacific 32 1/2
People's Gas 32 1/2
Pittsburgh Coal 32 1/2
Pittsburgh Coal 32 1/2
Reading 32 1/2
Rock Island 32 1/2
Rock Island 32 1/2
Southern Railway 32 1/2
Southern Railway 32 1/2
United States Steel 32 1/2
United States Steel 32 1/2
Western Union 32 1/2
Western Union 32 1/2
Standard Oil 32 1/2

RECEIVER IS ASKED.

B. F. Redman of the Redman Van &
Storage company filed a bill this after-
noon in the office of the clerk of the
district court, asking for the appoint-
ment of a receiver for the property of
the company, and created such a stir
that the court was adjourned until
Nov. 13, 1907, and the company was
able to stand the strain. The value of
the property stored in the warehouse at
the time of the fire was approximately
\$100,000, a great deal of which was de-
stroyed. The company was indebted to
the bank for \$100,000, and the bank
and January, no part of which has yet
been paid. So Mr. Redman sues for an
accounting, asking in addition to the
receivership, that creditors be enjoined
from interfering with the company. The
case was given to the court ap-
pointed Hyrum Christensen.

ART EXHIBIT OPENED.

Twenty-four water color paintings of
Liberty park, by Prof. J. T. Harwood,
will be on exhibition this noon in the
pavilion of the Commercial club, to con-
tinue there for 10 days, under the direc-
tion of the club's committee on art and
literature. Members of the club may
invite friends to view the exhibit. The
picture is a choice work, attracting the
highest commendation. They give an ex-
cellent idea of the scenic attractions of
Liberty park. The more noticeable views
are the winter scenes, which show a re-
markable contrast with the summer
scenery. The picture is a choice work
of art, while the rustic bridge scene is a
gem. H. L. A. Culmer is having the
paintings hung to advantage this after-
noon.

Painters' Tools and Supplies

A good workman demands good
tools. We furnish tools to hun-
dreds of the best painters in the
city. That's the reason that we
carry the right kind. Our stock of
tools is