

MINING, BUSINESS AND STOCKS

DIAMOND DRILLS
IN IRON FIELDS.

Colorado Fuel & Iron Company is
Prospecting With Them at
Desert Mound.

MILNER PATENTING GROUND.

Supt. C. E. Milner Returns from Scene
Of Operations—Weather Has
Been Fine.

C. E. Milner, son of Col. S. B. Milner,
has returned from a protracted stay in
Iron county, where he has had charge
of development work on his father's
vast tract of iron lands. Nothing is being
done in an extensive way on the
property at the present time. The col-
onel is playing safe and proposes first
to secure patents for the ground before
doing anything upon a large scale.

WEEK ON 'CHANGE.

Market Little Changed Compared to a
Week Ago.

On the Mining Exchange this week
88,422 shares of stocks were sold, which
brought \$42,118.00.

The market was little changed today
compared to a week ago. Prices have
fluctuated but little during the week,
however, when today's calls closed there
was a better feeling towards Ter-
ro, which closed with a bid of 20 1/2
cents.

Daily West has moved between \$21
and \$22.75 since Monday. Although the
public feels satisfied the directors will
make a cut in the dividend at their
meeting next Monday, a good many
have been buying. The stock sold up
to \$22.25 today, but closed weaker. Daily
has commanded considerable attention
and has maintained a firm price. Daily-
Judge continues unchanged. The re-
ported strike in New York Bonanza
failed to move that stock upward;
yesterday the directors levied another
assessment.

Con. Mercantile has sold around 23 cents.
Supt. Brown conveyed the information
a few days ago that the mill is doing
very satisfactory work, in fact, better
than at any time since the installation
of the Moore process. Montana-Tono-
pah created a stir during the week
and one day sold up to \$17.50 a share.

Today's closing quotations and sales
were as follows:

Stock	Bid	Askd.
Alcoa	20	16
Ajax	14 1/2	16
Bullion Beck	1.00	1.75
Carls	7 1/2	7 3/4
Con. Mercantile	21	24 1/2
Crocker	1	35
Daily	2.00	2.70
Daily-Judge	4.00	4.75
Daily-West	21 1/2	22.75
E. & L. Bell	1	1 1/2
Galeana	1	4.87 1/2
Grand Central	4.75	5.00
Horn Silver	1.30	1.50
Ingot	20	21
Lower Mammoth	20	21
May Day	5 1/2	5 5/8
Mammoth	1.00	1.09
Montana-Tonopah	1.50	1.60
Ontario	3.25	4.50
Petro	15 1/2	16 1/2
Silver King	52.50	58.00
Silver Shield	11 1/2	12 1/2
South Swansea	13	10
Star	13	10
Swansea	20	35
Utah	45	51
U. S. Mining	10.75	20.75
Butler-Liberal	12 1/2	12 3/4
Rocco-Homestead	73	75 1/2
Century	73	75 1/2
Joe Hower	5	5 1/2
La Reine	1 1/2	1 1/2
Little Chief	1 1/2	1 1/2
Manhattan	1 1/2	1 1/2
Martha Washington	1 1/2	1 1/2
New York	1 1/2	1 1/2
Richmond Anaconda	1 1/2	1 1/2
Tetro	20 1/2	27 1/2
Wabash	35	38 1/2
Yankee	35	38 1/2

REGULAR CALL SALES.

Carls—200 at 7 1/2; 500 at 7 1/2.
Daily—200 at 22.
Daily-West—50 at 22 1/2.
Silver Shield—1,000 at 11 1/2.
U. S. Mining—1,000 at 10 7/8.
La Reine—1,000 at 1 1/2.
New York—500 at 1 1/2.
Tetro—500 at 20 1/2; 1,000 at 20 1/2.
Butler-Liberal—100 at 12 1/2.
Consolidated Mercantile—100 at 24 1/2.
New York—200 at 1 1/2.
Silver Shield—500 at 1 1/2.
Tetro—100 at 20 1/2; 100 at 27.

OPEN BOARD SALES.

Butler-Liberal—100 at 12 1/2.
Consolidated Mercantile—100 at 24 1/2.
New York—200 at 1 1/2.
Silver Shield—500 at 1 1/2.
Tetro—100 at 20 1/2; 100 at 27.

RECAPITULATION.

Shares. Value.
Regular call 10,000 \$ 3,359.02
Open board 3,300 163.13
Today's totals 13,300 \$ 3,522.15
Week's totals 58,422 \$42,118.00

MOVED TO PROVO.

La Reine Stock Transfers Will Be Made
In That City Hereafter.

The headquarters of the La Reine
Mining company will be at Provo hereafter.
Former Secretary Mead turned
the books over to his successor, R. E.
Allen, this morning, and the latter con-
veyed them to the Garden City Stock-
holders' meetings will be held as for-
merly in this city, but all persons want-
ing stock transferred will be obliged to
send it to Mr. Allen at Provo.

The change was brought about
through the recent passing of the con-
trol of the stock to Jesse Knight.

Plans are being perfected for the
early consolidation of the property with
that of the Bullion-Beck Tunnel com-
pany.

Getting Ready to Start.

Col. W. W. Wilson, local representative of
the Green Reduction company of New
York, which has a lease on the tailing
dumps at the old Geyser-Martin mine

ORE AND BULLION

SOLD FOR \$398,400.

The ore and bullion settlements
for the week ending yesterday,
as reported by McCormick & Co.,
aggregated \$398,400, as follows:

	Ores	Bullion	Gold
April 30.....	\$ 55,100	\$ 27,300	\$ 4,000
May 1.....	28,800	27,500
May 2.....	32,000	30,800
May 3.....	32,000	30,800
May 4.....	37,400	32,500	4,700
May 5.....	34,500	31,500
May 6.....	200,000	193,700	24,700

The shipments of ore and bul-
lion on the independent cop-
per smelters this week aggregated
814,968 pounds as follows:

	Pounds.
Utah Consolidated.....	313,000
Bingham Consolidated.....	242,351
United States.....	259,612

MR. BAMBERGER HOME.

Found Conditions Rather Slow in the
East—Expects an Improvement.

J. E. Bamberger, president of the
Daily-West Mining company, reached
home yesterday afternoon. When seen
today he did not care to make a fore-
cast of what action the directors will
probably take at their meeting next
Monday in the matter of future divi-
dends.

Mr. Bamberger says he found in-
vestors of the east are troubled with a
lack of confidence and for that reason
conditions are quiet almost everywhere.
Men with money are more ready to
make loans on gilt edged security than
they are to take a chance on invest-
ments in mining or other propositions.

The backward spring has contributed
to the bad condition of trade in busi-
ness centers and the presidential elec-
tion coming on is also having its effect.
But Mr. Bamberger believes there will
soon be improvement noticed.

VISITED GAS WELL.

J. H. Bigger and P. J. Donahue Spent
Yesterday at Knudsen Property.

The Knudsen natural gas well at
Brigham City was visited by Salt Lake
city yesterday. J. H. Bigger of the
Union Gas & Pipe Line company, and
P. J. Donahue spent the day at the well
and had lunch about the same condi-
tion as reported by Mr. Knudsen sev-
eral days ago. Both gentlemen returned
decidedly well satisfied with the looks
of that portion of the Salt Lake valley
and the development of large gas and
oil wells.

SOUT. SWANSEA SHIPMENTS.

Title Line Will Report in Next Mon-
day's Market.

The South Swansea will report at the
samplers on Monday morning with
three cars of silver-lead ore. The ore
will assay anywhere from 25 to 30 cents
silver and from 5 to 10 per cent lead.

TINTIC ORE SHIPMENTS.

A Total of 128 Car Loads of Ore Go to
Smelters.

Special Correspondence.
Eureka, May 6.—The ore shipments
for the week from Tintic district
amounted to 128 carloads. The Union
Sam mill shipped two cars of concen-
trates. The producers were:

Centennial-Eureka.....	51
Dragon Iron mine.....	8
Manhattan.....	2
Yankee Consolidated.....	2
Carls.....	5
Grand Central.....	11
Ajax.....	4
Lower Mammoth.....	2
Gemini.....	17
Bullion-Beck.....	5
South Swansea.....	3
Total.....	128

UNITED STATES FINANCES.

Big Company is Rapidly Getting in Shape
To Pay Dividends.

Some figures given out to the stock-
holders of the United States Mining
company a few days ago place the
cost of the lead smelter, now under
construction, at \$500,000. It is figured
that the company will derive a net
profit from this source of \$250,000 per
annum.

The company has a floating debt of
\$300,000, but against this debt it has
\$700,000 worth of quick assets, including
\$100,000 worth of cash, bullion, etc. It
also has a liability of 100,000 of 7 per
cent bonds outstanding.

During the past 15 months the com-
pany has retired out of earnings \$250,000
7 per cent bonds, has purchased in the
open market for its treasury about 14,
000 shares of stock at a cost of about
\$100,000, and retired about \$200,000 of its
floating debt. It has also expended a
considerable sum of money upon smel-
ter changes, improvements and addi-
tions, and has used the balance of its
net earnings in providing working cap-
ital, which is represented by quick as-
sets of \$700,000.

See the world's fair portfolio an-
nouncement on page 11.

UTAH, IDAHO, THE WORLD.

Three new maps, just issued, Utah
and Idaho on one side, the World on
the reverse side, including population
of countries and towns according to
the 1900 census, with a brief sketch of
every country in the world. Size 27x
3 1/2 inches, value 75 cents; sent to any
address for 25c. Address: Desert News
Book Store, Salt Lake City, Utah.

Today's Metal Quotations.

Local settling prices as re-
ported by the American Smelting
and Refining company.

SILVER, - - - - - 54 1-4

COPPER, casting - 12 3/4

" electro - 12 11-16

LEAD, - - - - - \$3.50

New York Quotations.

LEAD, \$4.60@4.65

COPPER, 13 1/2

DISCOVERY OF
GOLDFIELD CAMP.

A Brief Historical Sketch of the
Nevada District Now Attract-
ing Widespread Attention.

UTAH MEN MAKING MONEY

In the New Eldorado—The Ores of
This Camp and Tonopah Come
Here for Treatment.

The story of the discovery, develop-
ment and possibilities of Gold-
field is interestingly told in the
Goldfield News. It is interest-
ing to many Utah mining men for
the reason that several from this state
have met with success in the new dis-
trict and because that portion of Ne-
vada is looked upon as being tributary
to Salt Lake.

Operations of this camp and Tonopah
find a better market for their ores
here than is offered to them elsewhere
and in most cases shipments are made
this way.

It is a little over a year ago that Har-
ry Stimler and Will Marsh, two young
men who were born in Nevada, pros-
pected what was first called the Grand-
diana district, but which is now known
as the Goldfield mining district. They
found some very rich "float" of black
quartz and spent some time hunting for
the ledge from which it came. This
ledge was not found until recently, but
the boys discovered a ledge on the
Sandstone claim which 30 feet in width,
and 100 feet in length, averaged
\$50 per ton in free milling ore. The
find was kept quiet until Stimler
and Marsh had perfected the locations
on 10 claims for the Granddiana prop-
erty, in which Harry Ramsey, Tom Kendall
and others were interested with the two
locators above mentioned. When the
news of the strike became known a
mad rush was made and many claims
were staked, but little real prospecting was
done at the time. Later in the summer A.
D. Myers and R. C. Hart located the
Combination group for themselves and
others. At first they started to
work seriously and soon opened up
good ore in several places. Hart sold
his interest and T. D. Murphy joined
Myers. They ran a tunnel 30 feet
opened up two big ledges, one 14 feet
wide which averaged \$50 per ton in free
milling ore clear across. The second
ledge is 18 feet wide and the whole
eight feet went better than \$150 to the
ton just as it was broken down.

Goldfield was not proven at that time,
and notwithstanding the splendid suc-
cess of the owners, on Oct. 15, 1903, bond-
ed the Combination to Chicago and
Boston capitalists, represented by L. L.
Patrick. The bond runs for a year and
calls for a total price of \$15,000, the in-
itial payment being \$5,000. As a matter
of fact the mine will cost Patrick and
his associates but this first payment
of \$5,000, as under the terms of their
bond, they are allowed to work the
property, giving the owners 25 per cent
royalty on all ores marketed. As the
royalties are applied on the purchase
price, the payments are being made
from that source faster than they be-
come due.

A shaft was sunk on the eight foot
ledge and, in going down 80 feet and
digging a little farther, the ore was
produced. Nearly every pound of
rock that was taken out of the 533
shaft was ore that went from \$100 to
many hundreds per ton.

The shaft on the Combination is now
down 185 feet and there are several
hundred feet of drifts at the three dif-
ferent levels. At the 85-foot level a
cross-cut was run for 5 feet and only
one was found. A reputation for
conservatism it isn't safe
to say that the 55 feet will av-
erage, but it will pay to pay to and
much of it is of the high value,
below which the management will not
ship. The lowest grade ore ever ship-
ped from the Combination went \$100 to
the ton. The lowest grade is \$100 to
the ton, and the average has been near-
ly \$300 per ton. In addition to the ship-
ping ore there are three grades of ore
filled on the dump, the lowest of which
is probably averaged \$20 to \$25 a ton.
While exact figures are not at hand,
about \$100,000 worth of ore has been
shipped from the Combination and the
value of the ore on the dump is several
times that amount.

In connection with the future of the
mine, as well as of the Goldfield district,
the fact that as a depth of 140 feet the
character of the ore changes from that
of a sulphide, with the high val-
ues still maintained. Mining men gen-
erally concede that the change proves
that the ores will go down to a great
depth and hold their value. It is the
most encouraging feature of a district
where there are few discouraging fea-
tures.

The Jumbo was the next mine to be
opened at Goldfield. The Jumbo is lo-
cated one-fourth of a mile east of the
Combination. There are immense sur-
face croppings on the Jumbo ledge and
when first opened up, at a depth of
five feet, there were 10 feet of ore, one
half of which averaged \$275 to the ton,
the balance being a good grade of mill
ore. The shaft has been sunk to a
depth of over 100 feet and the most of
it being in milling ore that will go from
\$10 to above \$50 per ton. The bottom
of the shaft is wholly in ore which will
average \$50 per ton. In a drift from
the 50 foot point in the shaft, a short
distance out, a body of high grade ore
was encountered. When first struck, a
sample taken clear across the face of
the drift went \$1,467.82 per ton in gold.
This drift is not over 10 feet deep,
when ore going from \$20 to \$25 a ton
again encountered. The whole six feet
of high grade averaged better than \$500
per ton. At the 100-foot point a drift
shows three feet of the ledge that av-
erages a little less than \$500 a ton.
A crosscut at this point proves the
ledge to be 12 feet wide, and it lays be-
tween perfect walls.

A visitor recently took a sample
across the dump for 70 feet and it av-
eraged \$223 to the ton. Another sample
was taken around the bottom of the
dump for 100 feet and the assay was \$26
per ton.

About three months ago the leasing
system was inaugurated at Goldfield,
the first being given on the January
claim of the Goldfield Mining company,
to Kendall, Reilly, Jones and Patrick.
Before a week had passed ore of ship-
ping grade was being piled up and
enough development has been done in
the district to show that it is a dis-
trict destined to be one of the high
gold mines of the world.

When first opened up the rock ran
\$50 to the ton, but after a few shots
were put in, ore running from \$100 to

\$500 per ton was encountered. In sink-
ing the main shaft the first 50 feet over
50 tons of high grade ore going better
than \$200 per ton were taken out, to-
gether with 125 tons of mill ore that
will average nearly \$50 per ton.

At present writing there are 175 tons
of high grade ore on the dump, and
about 125 tons of mill ore that will
average nearly \$50 per ton. Specimen
samples have gone as high as \$1,000 per ton.
Up to April 25, \$100,000 worth of ship-
ping ore had been produced by the les-
sees, and there is at least \$100,000 worth
of mill ore on the dump.

At the base of the Columbia Mountain
and about 2,500 feet north of the Janu-
ary and Combination, Capt. Bradley, an-
other lessee, has made a rich strike on
the Red Top claim. He has been to
work but three days when he opened
up a shoot of rich ore in a ledge 40 feet
wide.

Of two samples taken across six feet
in the shaft, one returned a value of
\$123 and the other \$155 per ton. Spec-
imens have gone as high as \$1,000 per
ton. The ledge has been opened up
for 12 or 15 feet in width and all the
rock lies at least good milling values.

The showing on the Red Top is better
than had any other property in the dis-
trict at the same depth.
Capt. Bradley is a well known miner,
who for some time has had repre-
sented Senator Kearns of Utah and his
partner, David Keith.

CONCENTRATES.

Robert Gorlinski is in Park City on
mining business.

President Tony Jacobson of the Co-
lumbus Co., is in Chicago.

Samuel J. Paul expects to leave for
Park Valley next Monday.

Hartwig A. Cohen is in California
again after an absence in Alaska.

James J. Burke, the contractor, ex-
pects to take his departure for Idaho
tonight.

Senator Kearns expects to spend sev-
eral days at the Silver King mine at
Park City next week.

General Manager D. C. Jackling of
the Utah Iron company departed for
Colorado today.

President Dorn of the Consolidated
Mercur expects to inspect the Midas
mine in the Deep Creek country next
week.

A. L. Jacobs is expected to arrive
home from his trip to Germany some-
time next week. His arrival has been
chronicled in Chicago.

The new Galeana shaft, being put
down by the United States Mining
company at Bingham, is being pushed
ahead at a rapid pace.

A message from the east tells of the
departure of George Moore, inventor of
the slimes process bearing his name,
for Europe.

Frank Harris, who is extensively in-
terested in mining in eastern Oregon,
expects to leave shortly for the east on
mining business.

The employees of the Utah Con. smel-
ter received their pay today through
Cashier E. J. Pitney, who spent the
forenoon at the plant.

Fred H. Perkins, the well known min-
ing engineer, has returned from Kan-
sas City, where he has been for several
months on mining business.

James Whitney, a banker of Atlanta,
Ga., and wife, are in the city and are
visiting the mines. Mr. Whitney's wife
is a sister of Col. Milner.

The option held by Ogden parties on
the Castro property in Bingham has
been allowed to expire and the group is
again in the hands of the original owners.

Frank Matthews, a well known Tintic
miner, died in this city yesterday of
Bright's disease. The funeral takes
place tomorrow afternoon at 4:30
o'clock.

The electrical machinery for the Co-
lumbus Co. Mining company's Little
Cottonwood power plant is expected to
arrive next week. It will be installed
without delay.

It was reported today that the ex-
ecutive committee of the Star Con-
solidated, of P. J. Turner, Newton
Dunyon and "Chid" Packard would be
completed today.

Another assessment of three cents a
share was levied on the stock of the
New York Bonanza Mining company
yesterday afternoon, which becomes de-
ficient June 1.

The books of former Secretary Pack-
ard of the Star Consolidated had not
arrived this morning but they are ex-
pected during the day. The auditing
committee will get to work on them
next week.

F. A. Keith, the new manager of the
"National" mine at Tonopah, arrived in
the city yesterday afternoon. He will
stop a day or two before proceeding
westward to assume the duties of his
new position.

Harvey Trenam left last Tuesday for
Nevada, intending to spend several
days in the country. The prospecting
party of Pioche. Some rich gold float
has been brought out of that section
and Mr. Trenam is accompanied by
men who believe they can find the
lost mine.

W. V. Lander and Prof. Carmichael
have been busy this week making the
low grade ores at the Mammoth. The
gentlemen have made a proposition to
the company, should their tests result
satisfactorily, to own the 50 foot shaft
for the company and have the use of
the machinery and the rest of the mill
for custom work.—Tintic Miner.

George A. Robertson, for a long time
superintendent of the Sioux-Ajax tun-
nel, will go to British Columbia in
about six weeks to look after the de-
velopment of a big mining proposition
for the same company. His family will
accompany him. Work at the tunnel
will continue by contract, under the
direction of an expert who will visit
it from time to time.—Tintic Miner.

The first number of the Goldfield
News, printed in Nevada's newest bo-
nanza mining camp, has made its ap-
pearance with James P. O'Brien as
editor and proprietor. The News is
about 15 cents a copy and is un-
questionably one of the best papers
published in the Sage Brush state. It
stands in the front ranks of Nevada
journals and will do much to
place Goldfield in the right light be-
fore the world.

County Commissioners H. N. Standish
and W. W. Wilson were here Wednes-
day and started work on the Markham
gulch road, which has for some time
been in an impassable condition. The
road will be thoroughly repaired
at present grade, while some changes in
grade and route will be made at a
later date. The Butler-Liberal and
other Markham mines. It will begin to
move as soon as teams can get to it.
—Bingham Bulletin.

FREE DELIVERY SERVICE.

Order Established in Canyon County,
Idaho, June 1.

(Special to the "News.")
Washington, D. C., May 7.—Rural
free delivery service has been ordered
established June 1, in Canyon county,
Ida., Caldwell route, No. 2; area cov-
ered, 21 square miles; population, 518.
New Plymouth route No. 1, area, 13
square miles; population, 456.

BUSINESS NOTES.

The feature of the week has been the
quietness in nearly all other stocks, and
the awakening activity in the sugar
list. This is due to the advancing
prices for refined all over the land, and
the glowing reports brought from the
best fields by various people who have
visited the farms in Utah, Cache, We-
ber and Boxelder counties of this state,
and in the Snake river valley, where
the two Idaho factories will draw their
support from this season. Practically
the entire crop is now planned for the
Utah Sugar company and the Idaho
companies, and the big percentage of it
is well above ground. The farmers
unitedly say that never in the 14 years
that they have been growing beets
have there been such perfect stands in
evidence at this time of year.

Idaho Sugar stock sold in consid-
erable quantities at \$10.16 per share after
the dividend. Broker Burton reports
the sale of 500 shares of Utah Sugar
common at \$3.25. Other stocks in the
list are as follows:

Deseret National bank.....	\$375.00
Z. C. M. L.....	10.00
First National bank.....	10.00
The Utah Sugar Co., pfd.....	8.32
The Utah Sugar Co., com.....	3.25
State Bank of Utah.....	143.50
Deseret Savings bank.....	27.00
Zion's Savings Bank & Tr. Co.....	139.00
Utah National bank.....	101.00