

# Mining, Business and Stocks.

## GREAT VEINS OF SCOTT MOUNTAIN

## DECLARED LOCALITY RICH.

## Report of Prof. Clayton Made 25 Years Ago.

## Late Developments Proving That Theory of Mineralogist Was Well Founded.

A quarter of a century ago, in 1878, Prof. Clayton, a well known mineralogist, made an exhaustive examination of the camp of Park City and after completing his observations, wrote a letter to the late R. C. Chambers, who then, and until his death nearly a year ago, was superintendent of the Scott mine. The professor gave it as his opinion that some of the best opened up on Scott mountain. Late developments in that part of the camp indicate that his beliefs were well founded. The Comstock, California, and Scottish Chief mines are in the locality spoken of so favorably and each of them shows impressive progress.

Prof. Clayton, as is well known, died from the effects of an injury received by having been thrown from a wagon in Idaho, many years ago. A copy of the letter referred to is in the possession of Mr. J. Edwards, a Colorado mining man, who recently sent it to his friend, James M. Kennedy, an old timer in Park City, now a resident of Salt Lake. The largest ore bodies belonging to the great mineral zone of Park City district, lie in the Scott hill mountain, west of Thayne's canyon and south of Iron canyon, lying between the granite formation on the south, and the quartzite on the north, running southwest-south direction, parallel with the mineral zone.

"The large ore bodies are deeper from the surface than those of the Ontario mine and more extensive, as the formation is highly mineralized and more extensive on the surface than the formation at the Ontario mine. The large ore bodies will be found west of Thayne's canyon, and at a greater depth than those in the vicinity of the Ontario; as the apex of the country is lower and showed the stratification plain as the surface has been covered and eroded off, leaving the mineral exposed on the surface where the formation and the mineral became solidified, especially adjoining the quartzite formation.

"This great mineral belt extends in a southwesterly direction from the Ontario summit, at the lakes to the Scott hill. The mineral belt or zone is faulted at the lake and has been thrown southeasterly on account of the large porphyry dyke, which extends northwesterly direction towards the Provo valley. Extensive ore bodies will be discovered southeast of the lake. Not so extensive as in the southwestern portion of the district, but a greater and more undisturbed condition of the country. This part of the district will develop very slowly as it will take a large amount of capital, being a deep except on a certain portion of the Scott hill, where the large ore bodies forced the mineral to the surface, which is a grade, carrying large amount of zinc, which at some future time will be found. The zinc capping on the lead and silver lodes or veins appearing in a great mass at the surface, shows great permanency for large ore bodies beneath. This mineral belt extends six miles in length and one mile in width in places. At a depth level of 2000 feet, ore and gold ore will be found."

On the advice contained in this letter Mr. Chambers became interested in the locality referred to and his heirs still hold extensive interests.

## STOCK MARKET WEEK.

## This Was the Feature of This Morning's Call on 'Change.

The mining stock market was weak today. With the possible exception of the Daily West, which held up to Saturday's quotations; the others had a tendency to go lower. Grand Central opened at \$4.65 and closed 5 cents per share lower. 500 shares went at 26 cents when that stock was called, but it declined to 24 and was passed. For U. S. Mining \$22 was bid, but no one held any to sell at that figure. Century held close to Saturday's quotations. Wabash came forward in a disappointed condition. The highest price paid for the stock was 36 cents and it wavered between that point and 34 cents, rallying slightly at the close to 34 1/2 cents. On the open board New York Bonanza was picked up at 37 1/2 and 38 cents and shares of Daily West was let loose at \$4.50.

The quotations and sales posted at the close of the forenoon call were as follows:

## REGULAR MORNING CALL.

Stocks.	Bid.	Asked.
Ajax	22 1/2	23
Alice	19	20
Bullion	2 60	2 60
Century	36	37
Con. Merc	1 47	1 50 1/2
Creole	63	70
Daily	1 22	1 25
Daily West	40 40	40 75
Daily-Judge	9 70	9 75
Eagle & Blue Bell	50	52 1/2
Galena	45	45
Grand Central	4 60	5 00
Horn Silver	1 40	1 50
Imperial	30	31
Lower Mammoth	49	49 1/2
Mammoth	1 40	1 70
May Day	15 1/2	15 1/2
Northern Light	62	63
Ontario	5 75	7 00
Rocco Homestake	3 00	3 00
Sacramento	20	20
Sunshine	11	13 1/2
Silver King	77	77 00
Silver Shield	64 1/2	65 1/2
Star	11	12 1/2
Swansea	12 1/2	12 1/2
South Swansea	16 1/2	16 1/2
Shower Con.	10	10
Union	21 1/2	22 1/2
U. S. M. Co.	54	54
Utah	54	54
Valco	12	15
Ben Butler	97	107 1/2
Black Bear	50	50
Boss Tweed	10	15
California	21 1/2	23
Century	36	37
Dalton	90	90 1/2
Golden Eagle	61	60 1/2
Homestake	49	52 1/2
Idaho	64	64 1/2
Little Chief	94	94 1/2
Manhattan	69 1/2	70

## MARVELOUS GOLD SAMPLES

## Seymour H. Bell Brings Startlingly Rich Specimens to Salt Lake.

## COME FROM EAST OREGON.

## Found Far Underground and Assay \$310,000 to the Ton—What is Going On in the Region.

Seymour H. Bell, who installed and owned the electric light plant at Sumpter, Oregon, and controlled the Baker City Gas & Electric company, of which he disposed in order to devote his attention to mining, is down from the famous eastern Oregon gold camp. He is domiciled at the Knutsford and has with him some of the finest gold quartz specimens ever seen by human eyes, and they were not picked up on the surface of the ground, but came from 500 to 1,275 feet underneath the surface. It is almost bewildering when one thinks of assays going \$310,000 to the ton, and yet they do.

Mr. Bell brings the latest news about what is going on in the Sumpter district, and inasmuch as many Salt Lake miners are interested, the news will not doubt prove interesting. He says the new Goldconda company, headed by J. H. Robbins, the well known banker, who took hold of this property less than a year ago when it was discovered and said to be worthless, is putting in a sinking plant which will enable them to go down 1,000 feet—and at the same time are operating a 20 stamp mill which is grinding out \$25,000 per month.

The new North Pole mill of 20 stamps making 30 stamps in all, will be dropping in ore by Jan. 1. This mine alone, which is owned by Alexander Baring of London, produced this year with 10 stamp mill over a million dollars. It was bought by Mr. Baring a few years ago for \$10,000. Its number 4 tunnel at a depth of 1,425 feet, below the surface it has one ore chute 670 feet in length, which it has been estimated has five millions in sight. The South Pole has number 3 tunnel in a fine body of ore at 1,900 feet.

The Columbia is building a large power house and preparing to sink level and run from \$4 to \$7. Its new smelter now being built at Sumpter, with a capacity of 250 tons, is employing 150 men and will be ready for operation by spring.

The town of Sumpter is booming and all the hotels are crowded, and everybody is making money. And yet this is the district which less than 10 years ago was turned down by the late Clarence King and other well known mining experts. It was not outside capital which brought this district to the front and made it what it is today, a few men like J. H. Robbins who had the courage of their conviction and foresight to stay with it and they are now reaping a harvest from it.

Mr. Bell says that the Columbia is now working a tunnel in the Cove district, owned by C. W. Nibley, and the Victor in Red Bay district, owned by W. H. Tibbals, both Salt Lake men, are looking for Mr. Bell will return to eastern Oregon in a few days.

## IN GOLD MOUNTAIN.

## Snow is Unusually Deep for This Time of Year.

Gideon Snyder, postmaster, and one of the leading men of Kimberly, is in the city today. He states that an unusual amount of snow has fallen in the Gold Mountain district, and he declares, than has been seen at this season of the year in a long time. The snow is not so deep, however, that it interferes with operations at the mines. The farmers of the Sevier valley, of course, are very jubilant over the heavy fall of the beautiful, thus insuring them of a good supply of water for their lands next summer.

## MINING CONCENTRATES.

Foreman McDonald of the Little Bell mine of Park City reports that the shaft in that property is now down to a depth of 400 feet. Upgrading and drifting from the 300 level is in progress to the lower property.

According to the Park Record a large consignment of track iron, piping and other supplies has arrived at the Nallidore property.

Andrew J. Malloy, one of the promoters of the Bingham New Haven enterprise, departed for the east.

The Greenback-Whitney Transvaal Mining company, with headquarters at Springfield, has added two claims to its Tintic holdings.

Judge W. A. Sherman expects to depart for Nevada camps again shortly. James T. Fulton and E. W. Griffiths departed today for Nevada on mining business.

On Monday the Golden Gate mill made the biggest run in its history. Although the mill is only 1,000 tons capacity, the enormous amount of 1,600 tons were put through in 24 hours—Mercur Miner.

Manager A. J. McMullen of the O. K. Extension mine in Beaver county, departed for the south last night.

F. H. Lathrop, who, along with several others, has a bond on the Wash-atch mine in Beaver county, departed for camp last night.

John Dorn, president of the Con. Merc, departed for Nebraska this morning and will be absent about ten days.

Supt. C. T. Mixer of the Creole mine of Park City is in town today.

Salon Spiro has returned from a trip to Portland, Oregon.

Supt. Harvey D. Trenam, of the Ben Harrison mine, in Beaver county, will depart for the diggings tomorrow.

John Metzer, of Richfield, is in town today. He states that good progress is being made with the development of the mines in that part of the state.

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## LIFE OF A PIONEER.

Autobiography of Capt. James S. Brown, 520 pages, bound in cloth. Price \$2.50, for sale at Deseret News Book

## NEWHOUSE MAKES HIS REPORT

## Contains Much Interesting Data About Boston Consolidated.

## DOCUMENT READ IN LONDON

## Amount of Ore Brought Out in Mine Is Placed at 658,000 Tons, Which Will Net \$2,322,240.

The annual shareholders' meeting of the Boston Consolidated Copper and Gold Mining company is scheduled to take place at the London headquarters of that corporation today. At this meeting the report of managing Director Samuel Newhouse, covering the physical condition of the big Bingham mine will be read.

The report was also made public in Salt Lake today and contains much interesting information. A noteworthy feature of the document is the statement that in the mine is blocked out a body of ore containing 658,000 tons, which it is claimed, at the present price of copper, will yield, after deducting all expense of mining and smelting, a profit of \$4 per ton, or \$2,632,240.

At the beginning of Mr. Newhouse's report he states that the management is no longer struggling with a prospect with its alternate hopes and fears; but that the shareholders can content themselves with a large paying mine with a long period of profitable business ahead.

He then tells of the developments in the mine during the past year and the results.

## DEVELOPMENT WORK DONE.

"We have driven tunnels, crosscuts, drifts, raises and winzes aggregating 6,771 feet and the low average cost, including all office and general expense, of \$11.30 per foot. We have also added to the 100,000 tons of ore mentioned in my last annual report, as the result of the year's exploration underground, ore reserves as follows:

Peabody and work tunnels, 410,703 tons, copper, 3 per cent; gold, \$2.15; silver, 1 ounce.

Armstrong tunnel, 141,527 tons, copper, 3 per cent; gold, \$2.55; silver, 1 ounce.

Peabody and work tunnels, 138,551 tons, copper, 1 per cent; gold, \$1.42; silver, 1 ounce.

Armstrong tunnel, 47,022 tons, copper, 1.2 per cent; gold, 50 cents; silver, 1 ounce.

Peabody and work tunnels, 173,951 tons, copper, 1 per cent; gold, \$1.60; silver, 1 ounce.

Armstrong tunnel, 57,112 tons, copper, 1 per cent; gold, \$1.70; silver, 1 ounce.

## CAN SUPPLY 500-TON SMELTER.

"There is enough of the higher grade of copper and gold ore in sight to supply a smelter with 500 tons per day continuously for a period of five years. The ore which at the present time shows low grade copper value would, by spring, be worth \$100 per ton, which at the present price of copper, after deducting the cost of mining, shipping and smelting, will yield a profit of \$4 per ton.

## ORE BODIES TO DEVELOP.

"While our operations during the year have been productive of very satisfactory results, I consider that we are yet upon the threshold of our discoveries. We have a large area of ground which is wholly unexplored. I expect that the result of future operations will far surpass anything disclosed at the mine at the present time. One reason for this belief is that in the work tunnel where we thought we had reached the limit of our ore body, we have during the past fortnight driven forty feet beyond our supposed limit through ore which averaged 8 1/2 per cent copper, and are still extending these workings through a good grade of ore.

"During the coming year the directors should consider the question of securing the best method of transportation of the ore from the mine to a smelter, also the erection of a smelter at some convenient point, having in view a modern plant for the reduction of the ore at the lowest cost.

During the year the January mining claim was purchased at a cost of \$12,000; a commercial boarding house was constructed at an expense of \$5,387 and expenditures were made for other equipment and supplies to the amount of \$1,750.

## NEW YORK METAL PRICES.

Lead quiet, 4.12 1/2.  
Copper nominally, 11.75.

## A RECORD IN WHEAT STACKS.

The longest authentic period for which a wheat stack has been kept unthrashed is 40 years. The story of this 40-year-old stack is briefly as follows: The crop of which the stack was built was grown in 1855. This stack and another belonged to two brothers, both farmers, who lived in the neighborhood of Hargrave, in March of the preceding year the Crimean war broke out and the price of wheat rose by leaps and bounds. Shortly after the stacks were built the price of wheat rose to 95 per quarter, and at this price one of the brothers sold out. The other, however, determined not to sell until the price rose to \$5.

The war terminated and the price of wheat fell. The farmer, however, stuck to his resolution and refused to sell. He kept his stack until 1895, when he was pressed into the hands of the younger brother, who thrashed it out. During the whole 40 years of its existence it had enjoyed perfect immunity from rats but had been the abode of thousands of spiders. It yielded 15 quarters of wheat, but the quality of the grain rendered it fit only for chicken corn.

Probably the oldest oat stack was that which belonged to John Shesser near Dover, which in 1832 was thrashed out after having stood for 70 years.—Tit-Bits.

## MOST STOCKS WERE LOWER.

## Gains Were Sufficient to Make Tone Irregular.

## PRICES SCORED DECLINES.

## Buying by Shorts Caused Rallies in Leaders but Market Soon Developed Weakness.

New York, Dec. 18.—The majority of stocks opened at lower prices than on Saturday but there were enough gains to make the tone irregular. In some of the active issues trading was very feverish. Amalgamated Copper, which closed at 6 1/2 on Saturday was sold down to 6 1/4 and rallied feverishly. Anaconda opened up 3 points. Precipitate declines in a few of the speculative leaders brought out large offerings from all quarters and the market gave way sharply. Rock Island broke from 49 to 47 and St. Paul, U. P., Southern Pacific, Atchafalaya, Reading, B. & O., Sugar, Manhattan and a number of stocks increased 1 to 1 1/2. Anaconda reacted 4 from its opening and a few unimportant stocks were bid up. Buying by the shorts rallied the leaders for a time, but the market developed renewed weakness before 11 o'clock, the transcontinental group declining to the lowest.

Prices receded all around to a point generally lower than before. One point declines were reached by U. S. Steel preferred, New York Central, Penna., Illinois Central and Missouri Pacific. A rally of 1/2 point in St. Paul and Sugar steadied the market but St. Paul relapsed to below 177. The chief selling was attributed to various pools' rise in prices. The rise in call money induced the selling.

Bonds were irregular at noon. The decline in St. Paul reached 2 1/2 and other important stocks extended their losses to nearly 2 points. Lackawanna lost 3. Business had diminished at 1 o'clock and the pressure relaxed.

## MONEY AND BONDS.

Money on call, steady at 10 1/2 per cent. Prime mercantile paper, 6 per cent. Stealing exchange, steady, with active business in bankers' bills at 4.35-4.50 for 60 days and 4.35-4.50 for 90 days. Posted rates, 4.35 and 4.87 1/2.

Commercial bills, 4.35-4.50. Government bonds, steady; ref. 2 1/2; 108; do. coup., 108 1/2; 3 reg., 107 1/2; do. coup., 108; new 4 reg., 104 1/2; do. 110; 5 reg., 103 1/2; do. coup., 103 1/2; 110; 5 reg., 103 1/2; do. coup., 103 1/2.

Sugar—Raw, nominal. Fair refining, 11-16; centrifugal, 96 test, 3 1/2; molasses sugar, 3 1/2-16; refined, quiet; crushed, 4-5; powdered, 4-5; granulated, 4-5.

Coffee—Quiet. No. 7 Rio, 5 1/2.

## PRODUCE.

CHICAGO, Dec. 18.—Close: Wheat—December 74 1/2; May 76 1/2; July 73 1/2.

Corn—December 45 1/2; May 43 1/2; July 43 1/2.

Pork—January 17 1/2; May 16 1/2.

Lard—January 10 1/2; May 9 1/2.

Ribs—January 8 1/2; May 8 1/2.

Cash—Cash, 48 reg., 1.24.

Bye—May 1 1/2; 3 1/2.

Barley—Cash, 28 1/2.

Timothy—January 42.

Clover—December 18 1/2.

Cash: Wheat—No. 2, red, 74 1/2; No. 3 red 73 1/2; No. 2 hard winter 71 1/2; No. 3 hard winter 67 1/2; No. 1 northern spring 70 1/2; No. 2 spring 70 1/2.

Corn—No. 2 45 1/2; No. 3, 42 1/2; 42 1/2.

Outs—No. 2 32; No. 3, 31 1/2.

## SAN FRANCISCO.

San Francisco, Dec. 18.—Wheat—Dull and weaker; May 1 3/8; spot, 1 1/2; 1 1/2 1/2.

Corn—Large yellow, weak, 1 3/8; 1 3/8.

Barley—No sales.

## LIVERPOOL.

Liverpool, Dec. 18.—Close: Wheat—December 62 1/4; March 61 1/4; May 60 1/4.

## NEW YORK.

New York, Dec. 18.—Wheat—Receipts, 98,475 bushels. Broke sharply under crop news and absence of shorts except in December, which sold up on covering. December, 84 1/2-84 3/4; 1-16; May, 80 1/2-80 3/4.

## BUTTER AND EGGS.

New York, Dec. 18.—Butter—Receipts, 3,400 packages; steady. State dairy, 20 1/2; creamery, extra, 28; creamery, 19 1/2.

Eggs—Receipts, 4,300 packages; steady to firm. State and Penna., 28; western, uncanceled, poor to fancy, 20 1/2.

## LIVE STOCK.

CHICAGO, Dec. 18.—Cattle—Receipts, 28,000, 10 to 15 cent lower. Good to prime steers, 4 1/2-6 1/2; poor to medium, 3 1/2-4 1/2; stockers and feeders, 2 1/2-3 1/2; cows, 1 1/2-2 1/2; heifers, 2 1/2-3 1/2; calves, 1 1/2-2 1/2; Texas fed steers, 3 1/2-4 1/2.

Hogs—Receipts, 20,000. Market 5c lower. Bulk of sales, 4 1/2-6 1/2; heavy, 6 1/2-8 1/2; packers, 6 1/2-8 1/2; medium, 6 1/2-8 1/2; light, 6 1/2-8 1/2; yorkers, 6 1/2-8 1/2; pigs, 5 1/2-6 1/2.

Sheep—Receipts, 5,000. Market steady. Muttons, 3 1/2-4 1/2; lambs, 3 1/2-4 1/2; range weathers, 3 1/2-4 1/2; ewes, 3 1/2-4 1/2.

Western steers, 3 1/2-4 1/2; western cows, 2 1/2-3 1/2.

## TOMORROW'S SPECIAL

## ANNUAL SHOE SALE

## Ladies' Shoes \$1.15

1,000 pairs up to \$2.00 values. All sizes.

## Paris

TEXAS steers 2.75-3.75; cows and heifers, range, 2.00-3.75; canners 1.50-2.75; stockers and feeders 2.50-4.00; calves 3.50-6.00; bulls, stags, etc., 2.00-6.00.

Hogs—Receipts, 5,000. Market 5c lower. Heavy 6.50-6.50; mixed 6.00-6.50; light 6.00-6.50; pigs 5.00-6.00; bulk of sales 6.00-6.50.

Sheep—Receipts, 4,000. Market 1/2c higher. Heavy 6.50-6.50; mixed 6.00-6.50; light 6.00-6.50; ewes 3.75-4.25; westerns 3.75-4.40; common and stockers 1.25-3.25; lambs 4.00-6.25.

## WOOL.

ST. LOUIS, Dec. 18.—Wool—Unchanged. Territory and western mediums, 17 1/2; 19; fine, 13 1/2; coarse, 13 1/2.

## DENVER.

Denver, Dec. 18.—Cattle—Receipts, 150. Firm; beef steers 3.75-4.50; cows 2.50-3.50; feeders, freight paid to the river, 3.50-4.00; stockers 3.00-4.00; bulls, stags, etc., 1.50-3.00.

Hogs—Receipts, 100. Higher. Light packers 6.45-6.50; mixed and heavy 6.00-6.45.

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