

MINING, BUSINESS AND STOCKS

MAGVICHIE BACK FROM TRIP TO ELY

Denies He Went to Secure Interview With the Cole-Ryan People.

WENT ON PRIVATE BUSINESS.

Engineer Declares He Has Nothing to Do With Option Secured for Sale of Colorado.

Further developments in the proposed sale of the Colorado mine and the Tintic smelter by the Knight interests today were that Duncan MacVichie, who with Burnett Woodley, is said to have secured the option on the property, returned from Ely, Nevada, this morning. Mr. MacVichie this morning declared that he went to Ely to see Thomas F. Cole and other officials of the International Smelting company, and asserted that his business was of a private nature. He further declared that he had nothing to do with the option secured on the mine and smelter at Tintic.

"There is nothing in the story," said Mr. MacVichie today. "I went to Ely on private business. There is no news in my going there. I was only there one day and had no time to look over the camp. My business occupied all my time."

When pressed further for information relative to the option secured Mr. MacVichie asserted that he had nothing to do with it and that he had nothing to do with Mr. Woodley's business in that regard.

Thomas F. Cole and other officials were at Ely at the time Mr. MacVichie asserted that he had nothing to do with it and that he had nothing to do with Mr. Woodley's business in that regard. At the Knight office at Provo this morning no information could be obtained. Uncle Jesse Kinney would believe after news from Mr. MacVichie had anything to do with the securing of the option or whether his visit to Ely had anything to do with the proposed sale.

COLORADO REACHES NEW LEVEL

Stock Takes on Fresh Signs of Life That Sends Price to Three Fiftys.

Colorado was the strong feature of the stock market this morning and the price was sent sailing up to the \$3.50 mark. The morning session closed strong for Colorado. On the regular board 2,400 shares of the stock changed hands and on the regular board 2,300 shares were sold. The stock of the greatest activity it has developed in months.

Rumors that the deal now pending between the Knight interests and the Cole-Ryan crowd of New York contemplated the disposal of the property at \$4 a share had caused the stock to take the sudden rise. It opened today at \$3.45, full 20 points above the highest quotation of yesterday. There were slight signs of weakening early in the morning but when it secured a start there was no stopping it.

Iron Blossom took on a little of the rosy hue of activity, but was not in the same class as Colorado. Simultaneously showed decided signs of weakening and sold as low as \$1.15 for 13 shares. Mountain Lake has been developing a market for some days and was stronger again this morning reaching the price of 46 cents cash and 47 cents, buyer 60 days.

The entire market was better than yesterday and in all 92,238 shares were transacted in representing a value of \$28,877. The signs of profit taking were lacking and appearances have it that a bull market is again on.

On the curb market there was greater activity than in several days. American Mining sold for 25 cents a share and Whirlwind brought 25 cents. Tintic Treasury Hill was sold at 27 1/2 cents. Demilohu was lower than it has been in some time and was sold for 12 cents.

MORNING QUOTATIONS.

Table with columns: Listed Stocks, Bid, Asked. Includes entries for Adelle, Ajax, Albion, etc.

24 Acres

On 19th Street, just north of 10th South St., for

\$10,000.00

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

George M. Cannon Company

Rooms 302-303 Transpation Building Phone 3117

This Morning's Metals.

Table with columns: SILVER, COPPER, LEAD. Values: SILVER 50%, COPPER 12 1/2-16, LEAD 4.10

NEW YORK QUOTATIONS.

Table with columns: LEAD, COPPER, SILVER. Values: LEAD 88.92, COPPER 12.75, SILVER 50%

Large table of stock prices with columns: Name, Bid, Asked. Includes entries like King William, Tintic, etc.

FORENOON SALES.

Table of stock sales with columns: Name, Price. Includes entries like Black Jack, Colorado, etc.

OPEN BOARD.

Table of open board stock prices with columns: Name, Price. Includes entries like Big Hill, Black Jack, etc.

AFTERNOON QUOTATIONS.

Table of afternoon stock quotations with columns: Name, Bid, Asked. Includes entries like Adelle, Ajax, Albion, etc.

BADGER BROS., BROKERS

166 SOUTH MAIN ST. MEMBERS SALT LAKE EXCHANGE. PRIVATE WIRES. Direct connections with all markets. Perfect facilities for execution of orders in New York and Boston stocks, Chicago grain and San Francisco stocks.

WILL SELL:

10 Kaysville Brick Co. \$1. 400 Carlin Mining, 25. Commercial National Bank, 117. 1,000 Utah-Arizona Gold & Copper Mining, 70.

WILL BUY:

100 Utah-Arizona Sugar 170. 100 or any part, Standard Securities Co. 2. Independent Coal, 70.

AFTERNOON SALES.

Bullcock, 1,000 at 7 1/2. Colorado, 500 at 2 3/4; 1,000 at 2 1/2. Columbus, 500 at 1.90. Crown Point, 400 at 2.75. East Crown Point, 400 at 2 1/2. East Tintic, 2,000 at 1 1/2. Iron Blossom, 1,000 at 2.07 1/2. Iron King, 500 at 1.35. Iron King, 1,000 at 1.54; 2,000 at 1.9. Iron King, 1,000 at 1.54. Iron King, 1,000 at 1.54. Iron King, 1,000 at 1.54.

"DOLBY" WHITNEY, Stock Broker.

Member S. L. Stock and Mining Exchange. "You say-I do." Bell, 1317.

SCARCITY OF SILICA.

S. W. Eccles, vice-president of the American Smelting & Refining company, who has been making a tour of inspection of the property of a prospect in Mexico, reports that owing to the unsatisfactory conditions in the metal markets which have resulted in the shutting down of the short time working of the Mexican smelters, the company's smelters there are working just about half time. The scarcity of silicious ores in Mexico is being felt by the metal reduction works. The American Smelting & Refining company is well conditioned for silicious ores, through its control of the San Francisco mines east of Aguascalientes, and is able to keep up a good output from the smelter in that district.

CONDITION OF OHIO COPPER.

On the first of the current year the Ohio Copper company had cash on hand amounting to \$40,540. In detail the company's financial statement, as of 1908, as shown by the balance sheet of that date, was as follows:

Table of financial statement for Ohio Copper. Assets: Development \$75,151, Mine surface equipment \$2,645, Mining properties \$11,277,425, Columbia shaft \$38,142, Treasury bonds \$129,000, Treasury stock \$1,797,500, Accounts receivable \$5,817, Construction concentrate \$78,024, Cash \$63,540, Miscellaneous \$38,528. Total \$14,194,432. Liabilities: Capital stock issued \$12,000,000, First mortgage bonds \$1,000,000, Accounts and bills payable \$194,432. Total \$14,194,432.

LOOSE SUCCEEDS ROBERTS.

(Special to the "News.") Provo, Feb. 25.—It was announced this morning that the late Sirox Consolidated Mining company that W. C. Loose, brother of Ed Loose, has been appointed to succeed Ed Roberts as superintendent of the mine at Tintic. Roberts has made a good record while in charge of the property and it is regretted by many that he leaves. It is reported the mine is in better condition than it has been in some time and that the recently opened in addition a new territory of highly mineralized ground. No reason was given today for the change beyond the bare announcement that it was to be made.

START COPPER FURNACE.

The power at the Knight smelter at Tintic was adjusted this morning and the copper furnace has been blown-in. This means that a number of the mines in this district have been waiting for this work to be completed will commence operations at once. Victoria will be one of those that will be benefited by the addition of the new furnace, which makes four more in operation at the smelter.

CONCENTRATES.

Edward Fink, inventor of the Fink smelting process, predicts that he will be ready to make a further test run on the first of next week. Oil will be the fuel used.

Fred A. Flindt has returned from Globe, Arizona, where he went to make an examination of the business proposition recently taken over by the Gunn-Thompson interests.

C. J. Brooks has returned from Nevada Troughs, where he installed the machinery of the Consolidated Signal Peak mines. The tunnel in progress at this site of eight feet a day.

Friends of Theodor Richards, inspector for the American Smelting & Refining company, with headquarters at Panguitch, who he followed a party by his friends at Murray, have been now for a few days.

George Wood of Lovelock, who was formerly a Salt Lake, is now for a few days. At present Mr. Wood is interested in the telephone line into Charley. He is also interested in several promising mining properties, among them being the Golden States in Black Canyon, Humboldt county.

Engineers Callow and Gaylord left today for Humboldt, Nevada, where they will make preparations for the installation of a ten stamp mill on the property of the Intero Mining company, which is owned by Salt Lake people. The mine has in right conditions good milling ore blocked out.

Otto Tumbler, president of the Yerrinton Mines & Exploration company, with headquarters in Yerrinton, is in Salt Lake. The mine has in right conditions good milling ore blocked out.

John A. Kirby, Rufus K. Cobb, R. K. COBB & CO. MINES, STOCKS AND BONDS. Specialists on Ploche

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TODAY'S MONEY MARKET.

New York, Feb. 25.—Close: Prime mercantile paper 2 1/4. Sterling exchange steady with actual business in bankers bills at 4 1/2-2 1/2 for 90 day bills, and 4 1/2-2 1/2 for demand; commercial bills, 4 1/2-2 1/2. Har silver, 50 1/2. Mexican dollars, 41. Government bonds, steady; railroad bonds, irregular.

WARD ENTERTAINMENTS.

Sixteenth Ward.—There will be an old time ward reunion given in the sixteenth ward amusement hall tomorrow evening, Friday, Feb. 26, at 7:30 p. m. sharp. A fine program has been arranged and refreshments and a good old-time dance. Everybody in the ward invited.

A SIMPLE TRICK.

It's an easy matter to keep your joints and muscles supple—no matter what your age may be or how you have suffered with rheumatism. F. B. Leland's "Luminal" cures rheumatism, stiffness, cramps, crick in the back, side, neck or limbs, and gives all kinds of pains sold by W. C. M. I. Drug Store, 12 and 14 South Main St.

PRODUCE.

Chicago, Feb. 25.—Renewed buying of the July delivery caused a firm tone in the wheat market today following a somewhat irregular opening when prices ranged from 5 1/2 to 5 3/4. A moderate decline at Liverpool followed to reach a low of 5 1/2, which was advanced to 1 1/2 at 1 1/2 and 1 1/2.

The bulge in wheat imparted strength to the corn market during the last half of the session. May advanced to 6 1/2. The old crop of wheat was up 1/2 to 3/4 at 2 1/2 to 2 3/4. Corn—Wheat—May, 1 1/2; July, 1 1/4; Sept., 9 1/2; Dec., 9 1/2. Corn—Feb., 3 1/2; May, 3 1/2 to 3 3/4; July, 3 1/2; Sept., 3 1/2; Dec., 3 1/2. Pork—May, 11 1/2; July, 11 1/2; Sept., 11 1/2; Dec., 11 1/2. Bacon—May, 9 1/2; July, 9 1/2; Sept., 9 1/2; Dec., 9 1/2.

Provisions were firm because of a falling off in receipts of live hogs at western packing centers. Opening prices were 2 1/2 to 2 3/4 higher than yesterday's closing quotations.

Later July wheat advanced to a new high record mark for the season the top being reached at 1 1/2. The market closed strong with July up 1/2 to 3/4, 91 1/4. May closed at a net gain of 1/2 at 1 1/2.

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RUGAR AND COFFE.

New York, Feb. 25.—Sugar, raw firm. Fair refining, centrifugal, 20 1/2 to 21 1/2; molasses sugar, 2 1/2. Refined—Steady. Crushed, 2 1/2; powdered, 2 1/2. Coffee—Steady. No. 1, 13 1/2-14 1/2; No. 2, 13 1/2-14 1/2.

BUTTER AND EGGS.

Chicago, Feb. 25.—Butter—Steady. Creamery, 22 1/2; dealer, 21 1/2. Eggs—Firm at market, cases included. 11 1/2; fresh, 2 1/2; prime, 2 1/2. Cheese—Strong. Ladies, 15 1/2; white, 14 1/2; young Americans, 15 1/2; long horns, 16 1/2.

WOOL.

St. Louis, Feb. 25.—Wool unchanged. Territory and western, medium, 18 1/2; fine medium, 19 1/2; fine, 19 1/2.

TO PASS UP TO PEOPLE.

Senate Willing to Submit Liquor Question to the Voters. After the joint session closed this afternoon a conference was held between members of the house and of the upper house, who had voted against the Cannon prohibition bill, expressed a willingness to submit the liquor question to the people of the state, to be voted upon at the special election recommended by Gov. Spry for consideration of the capital building proposition. The house members are almost unanimously in favor of the suggestion emanating from the senate.

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Wired for electric lights and beautiful chandeliers, 35 down does it. Ask about our easy payment plans. WASATCH ELECTRIC SERVICE CO. 46 P. O. Place. Bell phone, main 2216.

STOCK MARKET STILL UNSETTLED.

New York, Feb. 25.—The stock market showed renewed unsettlement today, influenced by the first decline in the London market. The majority of stocks was lower but a number of stocks gained. Anaconda ran off to 1 1/2. Union Pacific, Norfolk & Western, American Smelting & Refining, and Amalgamated Copper large fractions. Pacific Mail sold at an advance of 1/4 and Denver & Rio Grande preferred 1/2. Attempts to rally prices did not meet with success and the market was closed lower than it opened. The demand for the copper stocks, United States Steel, and Bethlehem Steel, was irregular.

Several buyers carried prices vigorously upward from the low figures of the morning especially made up the less severe losses from the previous day's trading. The market closed heavy and dull. Disinclination to follow price movements in either direction showed the growing professionalism of the market. There was a corresponding shrinkage in business.

LIVESTOCK.

Chicago, Feb. 25.—Cattle—Receipts estimated at 13,000; market steady. Heavy, 6 1/2 to 6 3/4; mixed, 5 1/2 to 6 1/4; light, 4 1/2 to 5 1/2; good to choice, heavy, 6 1/2 to 6 3/4; bulk of calves, 4 1/2 to 5 1/2.

Hogs—Receipts estimated at 14,000; market steady. Native, 5 1/2 to 5 3/4; western, 5 1/2 to 5 3/4; mixed, 5 1/2 to 5 3/4; bulk of calves, 4 1/2 to 5 1/2.

Sheep—Receipts estimated at 10,000; market 2 to 3c. South Omaha, Feb. 25.—Cattle—Receipts estimated at 12,000; market steady. Heavy, 6 1/2 to 6 3/4; mixed, 5 1/2 to 6 1/4; light, 4 1/2 to 5 1/2; good to choice, heavy, 6 1/2 to 6 3/4; bulk of calves, 4 1/2 to 5 1/2.

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McCormick & Co. BANKERS. SALT LAKE CITY.—UTAH. Established 1873.

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THE STATE BANK OF UTAH. SALT LAKE CITY, UTAH. Established in 1890. Solicits accounts of Banks, Firms and Individuals, and extends to customers every reasonable courtesy and facility.

UTAH COMMERCIAL AND SAVINGS BANK. WM. F. ARMSTRONG, President. BYRON GROSS, Cashier. Commercial Banking in all its branches. Four per cent interest paid on savings deposits. ACCOUNTS SOLICITED.

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We are installing For Progressive Business men filing cabinets and other necessary office fixtures in many of the modern up-to-date business houses in Salt Lake. They come in wood and steel. Size and shape conform to your office. Standard prices. H. Dinwoodey Furniture Co.

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