

MINING, BUSINESS AND STOCKS.

DULL DAY FOR MINING STOCKS

With Few Exceptions the Quotations Are Lower.

DAILY IS IMPROVING SOME.

Was Active on Open Board—New York Closes Weak—Nashville Joins The Slump.

This was an off day for mining stocks. Nearly all the traders were down. Daily was somewhat stronger and was sent up to \$5 per share during the regular call, closing with that figure bid. On the open board it is recorded as having indulged in a rapid jump upward and finally landing at \$5.50. Glenside was in fairly good trim; Daily-Judge was another Park City star which recovered from the pounding it has received during the past two days; but outside of the three stocks mentioned, there was little change for the better anywhere.

Daily-West closed regular with 39.10 bid. Wabash started off at 35 1/2, closing a quarter of a cent lower. California began at 24 bid to 25 1/2, then rallying to 23 1/2 bid at the close. New York displayed a weakness.

The closing quotations of the forenoon were posted as follows:

MORNING QUOTATIONS.		
	Bid.	Asked.
Ajax	30 1/2	31 1/2
Alice	20	21
Bullion-Buck	20	21
Carissa	15 1/2	16 1/2
Con. Mercur	1 1/2	1 3/4
Crook	50	51
Daily	5.00	5.10
Daily-Judge	10.00	10.10
Daily-West	39.10	39.20
Eagle & Blue Bell	81	82
Glenside	22 1/2	23 1/2
Grand Central	5.32 1/2	5.45
Horn Silver	1.15	1.20
Lower Mammoth	68	69 1/2
Mammoth	1.20	1.25
May Day	15 1/2	16 1/2
Petro	6.10	6.20
Rocco-Homestead	75	76
Sacramento	27	28 1/2
Sunshine	12	13
Silver Shield	4 1/2	4 3/4
Swansea	20	21
South Swansea	25	26 1/2
U. S. Con.	25 1/2	26 1/2
United States	35.25	35 1/2
Utah	60	61
Valley	70	71
Ben Butler	10	11
Black Hawk	50	51 1/2
Boss Tweed	20	21
Burton	10	11
California	23 1/2	24
Century	21	22
Joe Bowers	2	3
Little Chief	5	6
Manhattan	2	3
Martha Washington	2	3
Richmond-Ana	17 1/2	18 1/2
New York	17 1/2	18 1/2
Tetro	21	22
Victor	21	22
Wabash	35 1/2	36 1/2
West Morning Glory	40	41
White Rock	40	41
Yankee Con.	40	41

REGULAR CALL SALES.		
Ajax, 1/2 at 31.		
C. 124, 1,000 at 18 1/2.		
Daily, 100 at 4.90; 500 at 4.85; 100 at 5.00.		
Daily-Judge, 100 at 9.95; 500 at 9.90; 100 at 9.95; 100 at 10.10; 100 at 10.00; 100 at 10.05; 100 at 10.05.		
Daily-West, 25 at 39.25; 35 at 39.20.		
Glenside, 500 at 23 1/2; 1,000 at 23; 500 at 22.		
Grand Central, 100 at 5.37 1/2.		
Lower Mammoth, 100 at 69 1/2.		
May Day, 200 at 15 1/2.		
South Swansea, 100 at 25.		
Uncle Sam, 200 at 15 1/2; 1,000 at 26; 1,000 at 25 1/2.		
California, 1,000 at 24; 500 at 23 1/2; 200 at 23 1/2.		
New York, 1,000 at 24; 500 at 24 1/2.		
Wabash, 400 at 35 1/2; 1,000 at 35 1/2; 200 at 35; 300 at 35 1/2; 300 at 34 1/2; 200 at 34 1/2.		

OPEN BOARD SALES.		
Ajax, 600 at 31; 300 at 30; 100 at 29.		
Con. Mercur, 200 at 1.70.		
Daily, 100 at 5.12 1/2; 50 at 5.15; 200 at 5.30.		
Grand Central, 100 at 5.37 1/2.		
California, 2,000 at 23 1/2.		
New York, 100 at 24; 1,000 at 23 1/2.		
Thompson, 200 at 40.		
Scaldriver, 50 at 2.50 b 30; 450 at 2.40; 100 at 2.32 1/2.		

RECAPITULATION.		
Shares Sold, Value.		
Regular morning call, \$14,198.50		
Open board, 5,250		\$29,950.00
Totals		\$23,600.00

R. A. Pace, Stock Broker, Loans money on stocks at bank rates. Room 24, Walker Bank building.

MORRISON SIGNS BILL. Relating to Taxation of Mines in Idaho.

Boise, Ida., Feb. 12.—Gov. Morrison has signed one of the most important bills of the session, the measure providing for the taxation of the net output of mines. Under a recent decision of the supreme court, mines were subject to taxation as any other property, at their cash value. This led to wide differences of opinion. In Shoshone county, the mines were assessed at \$1,000, while the county records showed the value at \$100. The mining companies refused to pay that portion of their taxes represented by the assessment put on the mines.

Deeds Filed at Provo.

Special Correspondence. Provo, Feb. 13.—A mining deed from John Soderlund of Eureka, to August Johnson of Hailey, Idaho, conveying the following interests in the mining claims named, situated in North Tintic mining district, for a consideration of \$1, has been filed with the county recorder. An undivided one-sevenths interest in the Lucky Boy.

An undivided one-fourth interest in the Evening Star.

An undivided one-fourth interest in the Red Wing.

An undivided one-fourth interest in the Blue Bird.

STEEL MAGNATE IN MONTANA

John W. Gates About to Close Up A \$10,000,000 Deal.

MINES IN FERGUS COUNTY.

The Kendall and Barnes-King Properties to Transaction—\$6,000,000 Worth of Ore in Sight.

(Special to the "News.") Butte, Mont., Feb. 13.—John W. Gates, the well known steel and wire magnate, and one of the largest and most successful operators in railroad securities, accompanied by John A. Drake, the millionaire turfman of Chicago, are expected to arrive in Butte shortly and will probably consummate one of the largest mining deals in the recent history of Montana. Accompanying the party is John B. Farish, one of the best known mining engineers of the west. The services of Henry H. Hatcher were secured, but could not be secured.

The fact is established beyond a doubt that the object of the visit of the two millionaires to this state is to complete the deal for the purchase of the Kendall mine and the Barnes-King group of claims in Fergus county. The consideration is in the neighborhood of \$10,000,000.

This week the treasurer of the Barnes-King Mining company deposited in the Judith National bank \$25,000 in gold bars. The deal is a 15 day mill run. The rock is exceptionally free-milling and the deposits constitute a valuable mountain. The Kendall mine is operated similar to the famous Treasurers mine of Alaska, open cuts being run into the mountain side and the ore quarried. Apparently there is enough rock in sight to supply a mill for years.

John A. Drake, while spending his vacation last summer in the mountains of Fergus county, became acquainted with the owner of the Kendall mine and then secured an option on the property. Drake also purchased a number of adjoining claims.

Peet is Being Burned in Michigan. Mining Regions.

The copper mining regions of Michigan have been hit hard by the coal famine. Some of the enterprising citizens of that state, however, have undertaken to solve the fuel problem and are now doing it so it is claimed, quite successfully. A former Michigander, now a resident of Salt Lake, received a letter from a friend residing in Calumet, Mich., that he was in need of coal. He explained by enclosing a newspaper clipping, which read:

"A rude awakening may be in store for the coal barons, who think to corner the visible fuel supply of the country. In St. Clair county an industry is building, backed by \$200,000 of capital, and the inventive Railroad of Professor Cooley, which is expected to deal an effective blow to Michigan coal prices. Within two months the American Coal Company of this place will be delivering for general consumption a new fuel of supposed greater heat value than coal for a price not higher than \$4 a ton."

"The immense resources of the great Cape May are being tapped by shrewd capitalists, whose machinery will soon be turning the vegetable deposit into briquettes that will glow in the stoves and furnaces of the country to the tune of 60,000 tons a year. The investors have already spent a large sum in their new plant, three miles east of Cape May. The Cape May railroad, and point to this outfit in substantiation of the claim that the bricks of compressed peat, smooth, golden brown cylinders, practically dustless, smokeless and easy to handle, are marketable fuel of larger value than anthracite coal."

"By spring the Cape peat bog industry will be producing 300 tons a day. The company places the probable market price at less than \$4 a ton, and at one stroke proposes to oust soft coal and give hard coal a race for commercial existence."

"The peat is here spread over 2,500 acres and lies to an average depth of 16 feet. At the rate of 200 tons a day of marketable briquettes, or 600 tons of raw peat, the great tract will be exhausted in 300 years. The present plant is built to endure and is claimed to be the only one in America."

ROBINSON GOES TO IDAHO. The Lincoln Mine Has a Splendidly Equipped Mill.

John T. Robinson, manager of the Lincoln mine, located in the Pearly district, near Boise, after spending a brief period at home, has taken his departure for Idaho. The new concentrating mill, of 125 tons capacity, is ready to go into commission and will probably be running full blast before Mr. Robinson returns to Salt Lake again. The concentrator derives its power from two 30-horse power and one eight-horse power gasoline engines, but is expected that a little later some water power will be secured. Some very high grade ore has been opened up on the lower levels of the mine and on the dump it is estimated that there are 10,000 tons, which will average about \$10 to the ton. The ore concentrates easily and but a minute portion of the values are lost in the tailings.

The Lincoln is one of the best equipped properties in Idaho; everything is thoroughly modern and the machinery is the best that money can buy.

The property is located only a short distance from the Cheekmote mine.

Butterfield Loses. Judge Stewart today rendered judgment by default for \$3,025.20 in favor of plaintiff in the case of Louis G. Beniger vs. Butterfield Mining company.

The action was brought to recover the above amount alleged to be due as salary for the services of George W. Keel, superintendent of the Butterfield mine.

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J. E. BAMBERGER RETURNS HOME

Declined to Talk About the Lead Question.

HE WAS REQUESTED NOT TO

By the A. S. & R. Co. Officials—Reasons For Secret Obtained From Another Source.

President Jacob E. Bamberger of the Daily-West Mining company, returned home from the east this morning accompanied from Denver by his son, Ernest, who left Salt Lake several days ago to be present at the annual meeting of the shareholders in the Colorado capital.

President Bamberger has been absent several months. In December, he went east accompanied by David Keith, to represent the lead producers of Utah at a conference, had with the executive committee of the American Smelting & Refining company for the purpose of reaching an agreement with that company's officials regarding the selling price for lead for the present year.

As nearly every mining man in the state knows, the result of the conference was quite satisfactory to the larger producers who enter into yearly contracts with the so-called "trust" plants. Just what the price agreed upon is has never been disclosed, and it is believed that nothing has been said except that the larger companies succeeded in settling upon a price that is much more favorable than the figure agreed upon last year.

Mr. Bamberger would not contribute any further information, declaring that the officials of the American Smelting & Refining company had requested that the arrangement with them be not disclosed to the public in general. Mr. Bamberger said he could not understand why this request should be made, but inasmuch as it has been, he considered that it would be a breach of confidence to say a word at that time that would be a secret until the secret would leak out for the stockholders of the company.

From other sources it is learned that the real reason for so much secrecy is because the gentlemen who direct the affairs of the "trust" plants do not care to let it become known to the Copper d'Alene producers just what the details are. The fact of the matter is that the trust plants are in a much better position to dictate terms than are the Copper d'Alene producers. The situation is more favorable in Utah because the gentlemen who direct the affairs of the "trust" plants do not care to let it become known to the Copper d'Alene producers just what the details are.

In the Copper d'Alene there is not much of a secret collection of fluxing ore, so, in the language of the street, the northern producer is "up against it." No fluxing ore are mined in the Copper d'Alene district of any consequence. If, however, the active list of producers in the district are in a much better position to dictate terms than are the Copper d'Alene producers. The situation is more favorable in Utah because the gentlemen who direct the affairs of the "trust" plants do not care to let it become known to the Copper d'Alene producers just what the details are.

While on the face of things they might receive the same price as the local mine owners, but they do not participate in any rebate. The directors of the Daily-West, elected in Denver, will meet probably sometime tomorrow for organization.

COLORADOANS HERE. Are Inquiring Into Milling Methods Employed Here.

Arthur Winslow, manager of the Liberty Bell mine at Telluride, Colo., has arrived in Utah, accompanied by Supt. Brown of the cyanide mill belonging to that property.

The mission of these gentlemen is to acquaint themselves more fully with the milling methods employed in the mining camps of this state. They spent yesterday morning with the larger operators for the purpose of obtaining information and this morning departed for Park City. They are looking over the mill of the Lincoln mine today.

The visitors will probably visit other camps before returning home. They are somewhat interested in the knowledge more about the Moore filter process. They do not believe that they will take a run out to Mercur and look over the Slimes plant at the Con. Mercur mine.

EMERALD ANNUAL MEET. Officers Are Chosen for the Ensuing Year.

At the annual meeting of the shareholders of the Emerald Mining company, operating in Tintic, the following officers were chosen: President, W. F. Earls; vice president, C. H. McMahon; general manager, J. L. Yundt; secretary and treasurer, Joseph E. Ogilvie; and with H. C. Hoffman, constitute the board of directors.

During the year the company's receipts from the sale of ores and other sources amounted to \$18,140.50, which sum included a small balance on hand at the beginning. The expenditures were \$17,581.88, leaving a balance in the hands of the company of \$558.62. A total of 1,399 tons of exploratory work was done during the year. The fissure encountered on the 700 level is now being followed by a winze; assays taken show values in this vein of 44 ounces silver and \$16.50 gold to the ton.

Left for Denver. George H. Robinson, of the Tintic Mining and Development company, and Duncan McVie, manager of the Binghamton Co., departed for Denver last night. Their mission is to confer with the Binghamton Co. regarding the extension of the Copper Belt railway to the mines of these two companies.

Sheba Machinery Delivered. A letter received at the local offices of the Sheba Mining company, from Nevada, conveys the information that for the new milling plant the machinery has been delivered on the ground and will be installed immediately under the direction of Supt. Kessel.

Oregon Mine Sold. A contract for the sale of the Co-

gar mine in the Granite camp has been made to the Gelsner-Hendrix Investment company, of Baker City, Ore.

principal owners were David H. Evans and J. W. Larkin, both of Spokane, and L. P. Hos, and Crowe & Williams, are small stockholders. The price paid for the property is given at between \$500,000 and \$1,000,000.—Baker City Herald.

Montana Copper Statistics. The biennial report on agriculture, labor and industry, compiled by Montana state officials, contains some interesting statistics relating to copper smelting and refining in that commonwealth.

The number of establishments is given at seven, with a total of 326,328, 288, and operations as follows: Land, \$309,346; buildings, \$195,528; machinery, tools and implements, \$2,349,499; cash and sundries, \$14,969,927. The number of salaried officials is 167 with salaries of \$235,711, and the average number of wage-earners 4,250, with a pay roll aggregating \$3,791,903.60.

Construction Delayed. Advice received in Salt Lake from Ely, Nev., conveys the information that the cold weather has interfered with the work of constructing the new Nevada copper company, but the delay will be brief.

Getting Rigs Ready. The Uinta county, Wyoming, oil men are getting their rigs ready for spring operations, but can not engage in any field operations for some time on account of the deep snows that obtain all over the country.

MINING CONCENTRATES. The steamboat company operating in the Snake Creek district is preparing to rush development work vigorously.

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Joseph F. Smith, President, Wm. B. Preston, Vice President, Henry T. McEwan, Assistant Cashier.

Directors: Heber J. Grant, Heber M. Wells, Joseph F. Smith, Byron G. Snow, Chas. S. Burton, James D. Murdoch, Wm. B. Preston, Isaac Barton, A. W. Carlson.

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Banking in all its branches transacted. Exchanges drawn on the principal cities of Europe interest paid on time deposits.

THE DESERT SAVINGS BANK, DIRECTORS: W. W. Ritter, President; Moses Thatcher, Vice President; Elias A. Smith, Cashier.

James Sharp, John R. Barnes, John C. Cutler, David Bodley, A. W. Carlson, Geo. Romney, R. Winder, E. R. Eldredge, Reed Smoot, W. F. James.

Four Per Cent Interest Paid on Savings. COMMERCIAL NATIONAL BANK, Capital Paid in, \$200,000.

General Banking in all its Branches. DIRECTORS: John J. Day, O. J. Salisbury, Maylan C. Fox, W. F. Noble, J. M. Hovey, John Donnellan, A. F. Holden, J. B. Cosgriff, J. L. Cosgriff.

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Homer S. King, President, H. E. Miles, Cashier, Jno. E. Miles, Asst. Cashier.

R. G. DUN & CO., The Mercantile Agency, George Rust, General Manager, Utah, Idaho and Wyoming.

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From Ogden, Portland, Butte, Provo, and intermediate points, 9:30 a.m. From Ogden, Cache Valley, Chicago, St. Louis, Omaha, Denver and intermediate points, 9:30 a.m.

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KANSAS CITY

High Receipts, 10,000. Market 5 1/2 @ 6 1/2. Heavy, 6.50 @ 7.50; mixed, 6.50 @ 7.50; light, 6.50 @ 7.50; bulk of sales, 5.50 @ 6.50.

Sheep—Receipts, 3,000.