

MINING, BUSINESS AND STOCKS

REMARKABLE WEEK
ON THE EXCHANGE.

Prices Fluctuated to a Great Extent and the Values of Mines Not Considered.

DALY-JUDGE FEATURE OF WEEK

Fell to Below Subscription Price and Is But Slowly Recovering From Onslaught.

The call this morning closed one of the most remarkable weeks in the history of the exchange. The early part of the week there was a great fluctuation of values and the market was so unsettled that there was scarcely any use in attempting to follow it. The reaction of an order of any consequence by one of the brokers was sure to send the stock asked for up many points, and in lack of orders or an order to sell even a small amount was enough to send it down. The value of the mines represented by the stock did not seem to cut any figure with the values placed by the market, and so several dividend payers fell far below their apparent value.

Later in the week an onslaught was made upon the Daly-Judge, and the stock was forced down to a point five cents below its subscription price, several sales having been made at \$5.40 per share. Many causes have been assigned for this, but the main one is given out that several heavy stockholders have ceased to keep under the stock and let it go as it would.

MORNING QUOTATIONS.

Stocks.	Bid.	Asked.
Alcoa	10	10
Ajax	3	6
Bullion-Beck	11 1/2	11 1/2
Carroll	89	95
Con. Mercur	1.75	1.75 1/2
Daly-Judge	5.40	5.40
Daly-West	34.75	35.40
E. & B. Bell	50	1.00
Grand Central	3.50	3.67 1/2
Horn Silver	75	75
Ingot	2 1/2	2 1/2
Little Bell	75	1.00
Lower Mammoth	40	42
May Day	7 1/4	8 1/2
Mammoth	15	95
Ontario	4.00	5.25
Sacramento	21	22 1/2
Silver King	60.00	67.00
Silver Shield	5	6 1/2
South Swansea	7	12
Star Con.	21	20
Sunshine	47	47
Swansea	50	57
Uncle Sam	24	24
U. S. Mining Co.	17.75	10
Rocco-Homestead	14	60
California	14	60
Century	64 1/2	66
Dalton	1	1 1/4
Joe Bowers	12-16	14
Le Belue	1 1/2	2 1/2
Little Chief	3 1/2	3 1/2
Manhattan	1 1/2	1 1/2
Martha Washington	13	13 1/2
New York	13	13 1/2
Richmond-Amador	2 1/2	2 1/2
Tetro	2 1/2	2 1/2
Victor	3	10
Wabash	3	10
W. Morning Glory	4 1/2	4 1/2
White Rock	41	42
Yankee	1 1/2	42

MORNING SALES.
Carroll, 500 at 11 1/2; 500 at 11 1/2.
Daly Judge, 100 at 5.00; 200 at 4.97 1/2; 200 at 5.10.
Ingot, 2,000 at 2; 4,000 at 2 1/2; 1,000 at 2 1/2; 1,000 at 2 1/2; 1,000 at 2 1/2.
Century, 100 at 66; 20 at 60.
Dalton, 3,300 at 1.
Tetro, 500 at 23; 500 at 27 1/2; 500 at 27 1/2.

OPEN BOARD.

Con. Mercur, 300 at 90 1/4; 100 at 90, 100 at 100; 100 at 100; 100 at 100.
Daly-Judge, 100 at 5.00; 100 at 5.00, 100 at 5.00; 100 at 5.00.
Daly-West, 100 at 34.75; 100 at 34.75.
Martha Washington, 2,000 at 1 1/2.
May Day, 7,500 at 7 1/4.
New York, 500 at 13 1/2.
Tetro, 400 at 25.

RECAPITULATION.

Regular call, 14,230 shares sold, bringing \$2,317.70.
Open board, 1,170 shares sold, bringing \$5,015.90.
Total, 15,400 shares sold, bringing \$7,333.60.
Total for week, 204,234 shares sold, bringing \$112,976.22.

Survey for Patents.

The only survey for patent filed with the surveyor general during the past week was the Fowler ledge claim in the West Mountain mining district, made by the Red Wing Extension Mining company.

AT THE ELKO-ECLIPSE.

The latest news received from the Elko-Eclipse property at Tuscarora, Nevada, is decidedly encouraging, says Utah State Journal. As is well known, the owners are Ogden people and Mr. Jesse Driver is secretary and treasurer. The ore is gold bearing and the mine lies in the heart of what was formerly one of the dump which will run from \$5 to \$100 per ton, which it is said, will be reduced by one of the several stamp mills in the district within next week or two. Six miles are at work on ore and in developing as well, and the outlook for a pay mine here are excellent.

In the case of the Tuscarora camp we noted for its exceedingly high-grade ore and inasmuch as the claims owned by the Elko-Eclipse are in virgin territory it is not unlikely that it may soon be turned into a first-

class producer and bring back again the old days when Tuscarora stocks sold as high as \$50 a share. It is exceptionally well situated inasmuch as the winters are very light and there is comparatively little if any snow.

OLD CATAWBA OF BEAVER.

Work Shut Down Until After the Annual Meeting.

Work on the Old Catawba mine in the Beaver Lake mining district, Beaver county, has progressed finely up to the present time. There has been a lay off, however, declared for the next few days subject to the action of the new board of directors, which will be elected at the annual meeting of the stockholders, which will take place on Dec. 21, at the office in this city. While it is always hard to anticipate what action will be taken yet most of the heavy holders of the stock are in favor of prosecuting the development work until the ground is proven.

A disastrous fire broke out Wednesday night in the mine buildings of the Utah of Park Springs by which the boardhouse and lodging house were consumed. The fire was discovered by the cook at 12:30, while all were asleep. Before she could arouse the men the fire had gained a sure headway and the buildings could not be saved. After the fire the men moved over to the Galena boarding house, where they will find quarters until the buildings can be replaced. The loss will not be very great as the buildings were insured for \$500 while \$1,000 will replace them. Manager Crismon, who brought the news of the conflagration to the city, says the mine is in fine condition below ground.

WYOMING MINING DEAL.

Denver and Salt Lake Parties Buy the Carrisa Gold Mine.

(Special to the "News.")
Cheyenne, Wyo., Dec. 12.—It is reported that the famous Carrisa gold mine, which has been sold to a company of Denver and Salt Lake men, the price paid being \$200,000. A large sum is to be expended on development work at once.

O'MEARA LAUGHS.

Says the Suit Brought Against His Company is All Fust.

A dispatch was received yesterday stating that A. C. Bell, a California mining man, had brought suit against his wife and the O'Meara Mining company to quiet title to a valuable gold mining district, California, claimed to be worth \$25,000. Mr. O'Meara laughs at the story and says that they bought the claim as a joke, never intending to mine. He thinks it is a scheme to work up a little cheap advertising for the Vanderbilt district.

CITY CREEK DEAL.

Lake View Group of Claims Sold to Seager and Harris.

The Lake View claims, two in number, which are situated eight miles from City Creek canyon, were sold yesterday to Lorenzo Seager and W. S. Harris of this city, the consideration being \$500. The property was sold by Thomas J. Seager and W. F. Wanless, who have done considerable development work on it during the past three years and have opened up the vein which will be worked by sinking a series of shallow shafts. The vein as far as developed carries iron and lead in considerable quantities, the former being particularly rich. The property is very valuable for mining purposes. Messrs. Seager and Harris left for the property this morning and purpose driving an add of 120 feet during the winter which will open up the vein about the same number of feet in depth. Work will be continued during the winter.

AMERICAN MINING CONGRESS.

Executive Committee Meet in Portland To Arrange for Meeting.

Portland, Or., Dec. 11.—The executive committee of the American Mining congress met in this city last night to consider the preliminary arrangements for the next annual convention which is to meet in this city on Aug. 22 of next year. The governors of the various states will appoint 20 delegates each to the convention. The various mining associations and commercial bodies of the country will elect delegates sufficient to swell the voting power of the convention to 3,500. It was intended during the meeting to remove the executive office of the congress from Carlsbad, Pa., where they are now located to this city about Feb. 1. Portland is the first city of the Pacific coast to be honored with a meeting of the American Mining congress and it is expected that fully 10,000 visitors will come here during the convention which will continue in session for several days.

CLYDE WILSON BACK.

Brings Good News of the Developments in Lucy L. Tunnel.

Supt. Clyde Wilson of the Lucy L. Deep Creek, has reached the city from the mine. He brings in confirmation of the report lately given out concerning the development in the new tunnel. He says that work is now in 210 feet and that great boulders of ore are coming in in the country rock. He expects that the big ledge will be broken into at any time.

ORE AND BULLION.

The ore and bullion settlements for the week ending Friday amounted in the aggregate to \$576,000 as compared with \$542,400 of the week before, or a gain of \$133,600. Of this amount \$208,100 was for gold, silver, copper and lead ores; American base bullion, \$216,500, leaving \$151,400 for gold bars. The increase is due partly to the exportation of gold bars which was heavier this week than many weeks before. The amount of bullion produced by the independent smelters cannot be given in dollars and cents and will appear below in pounds. The following table will show the settlement by days:

	Gold	Silver	Copper	Lead	Base Bullion	Total
Saturday	34,500	34,800	10,000	10,000	34,500	123,800
Sunday	34,500	34,800	10,000	10,000	34,500	123,800
Monday	34,500	34,800	10,000	10,000	34,500	123,800
Tuesday	34,500	34,800	10,000	10,000	34,500	123,800
Wednesday	34,500	34,800	10,000	10,000	34,500	123,800
Thursday	34,500	34,800	10,000	10,000	34,500	123,800
Friday	34,500	34,800	10,000	10,000	34,500	123,800
Total	\$208,100	\$216,500	\$151,400			\$576,000

The independent valley smelters, operating during the week, produced 658,134 pounds of bullion, being about the same amount as the week before. The returns as reported today are as follows:

	United States smelter	182,400
	Bingham Consolidated smelter	200,800
	Bingham Con. smelter	182,900
Total		\$666,100

MACHINERY
REACHES LA SALS

Gold Basin Plant Will Now be Pushed to Completion by Manager Clark.

NEW COMBINATION FORMED.

The Drego and International Mining Companies of Grand County Will Trot Double.

The machinery for the John Clark mill in the La Sala, Grand county, Utah, is all on the ground and the work of housing it in and installing it will be the order from now on. The mill will be used on the ore of the Gold Basin mine and in the expanding plant of 100 tons daily capacity. The Gold Basin mine is the best developed mining property in the La Sala mountains and is a big ledge developed which is from 60 to 80 feet in width which will average between \$7 and \$8 to the ton. There is an immense body of this ore blocked out and Mr. Clark has no fear but that it can produce enough ore to keep a mill twice the size of the one under construction busy.

Besides the new mill a saw mill will be brought in by Mr. Clark in the spring and installed near the mine where there is plenty of lumber. There will be other things doing in the new district during the coming year. It has been learned from reliable sources that a consolidation has recently taken place between the International and the Drego mining companies, whose ground adjoins. The former company has many Salt Lake people among its stockholders, but the mine has been idle for a good many months past. The Drego has long been under the management of Mr. McCann, who will assume the management of the amalgamated property. The combined holdings cover an area of 28 claims and has shown some fine ore both of copper and gold. It is understood that an active campaign is mapped out for the coming year and that all indications point to the opening up of the second La Sala producer.

TINTIC ORE SHIPMENTS.

What the Old Camp Has Produced During Past Week.

	Special Correspondence.
Agate & Blue Bell	1
Central	1
Swansea	1
Dragon Iron Mine	1
South Swansea	1
Star Con.	1
May Day	1
Uncle Sam	1
Tetro	1
Grand Central	1
Ajax	1
Lower Mammoth	1
Victor	1
Total	141

WEEK AT BINGHAM.

What the Bulletin Has to Say of the Old Reliable.

Ed O'Donnell, the popular Salt Lake undertaker, with his foreman, John Aylward, on Tuesday visited the Wedge, Ophir and other claims at head of Markham gulch in which he is interested. They found the trail in fine condition, and work is to begin on the Wedge as soon as supplies are delivered. Mr. O'Donnell is planning to do continuous development work on the group next spring and summer.

The old Winnamuck mill, made practically new and with greatly increased capacity, is expected to be ready to run on the Ohio Copper Company's ore by Jan. 1. It will treat from 125 to 150 tons daily.

Two carloads of first-class from Spanish lease, also one from Orphan Bay lease will go to the depot as soon as teams are available.

During the past three days Mayne's teams have been hauling on first-class from the Butler-Liberal.

A 300-ton lot of Storey ore is being shipped to the Copper Belt upper bins by Bingham C. & L. teams.

SURVEYS ORDERED.

Mineral surveys have recently been ordered on claims in West Mountain district, as follows:

No. 5146 to 5150, inclusive, for the Spring No. 1 and four other lodes in unorganized district, Tooele county. Application made by Great Divide Mines Co. R. H. Browne, surveyor.
No. 5153 to 5158, inclusive, for the History and three other lodes in West Mountain district, Salt Lake county. Application made by United States Mining Co. Wm. M. Bradley, attorney. J. F. Smith Jr., surveyor.
No. 5157 and 5158 for the Hazel Tunnel and Lady Franklin lodes in West Mountain district, Salt Lake county. Application made by Niagara M. & S. Co. Wm. M. Bradley, attorney. J. F. Smith Jr., surveyor.
No. 5164, for the Guion Fraction lode in West Mountain district, Salt Lake county. Application made by United States Mining Co. Wm. M. Bradley, attorney. J. F. Smith Jr., surveyor.
No. 5168, for Fraction No. 1, and three other claims in West Mountain district. Application made by Copper Glance M. & M. Co. W. H. Gray, attorney. A. R. Talamantes, surveyor.

Col. William Farish, who has been in Nevada came in from the west yesterday.

Mount Rasmus, Or., has a sensational mining boom at the present time. As says of graphic tellurium lately taken from ledges in the district show values of over \$1,000 per ton.

Manager George Dorn of the Golden Gate mill has acceded to the request of the miners' union at Mercur and now men works a longer shift than eight hours.

A carload of Century ore is on the market today which is the finest ship-

ment in quality ever sent out from the mine.

The Pioneer sampler had one car each from Park Valley, Nev., and Bingham and six cars from Tintic at their works yesterday.

The Taylor and Brunton sampler reported yesterday one car of ore from Wells, Nev., and nine cars from Tintic.

The Dewey mill at Bingham is now running full time on custom ore.

William H. Brewster, the well known mining expert who stopped off at Salt Lake on his trip to Siberia, Russia, left for his home in the east last evening.

Otto Stalman of the Glasgow & Western Exploration left yesterday for Scotland to be present at the annual meeting of the company.

The annual meeting of the Columbus Mining company takes place Jan. 4.

Another carload of Carls high grade is on the market today.

John Forgie of the Royal copper company reached the city yesterday from Milford.

It is quite possible that the Gemini will fix up a Christmas box for its stockholders.

Capt. McViehe of the Bingham Consolidated, who went over the new copper belt railroad at Bingham yesterday says that in the near future the road will be handling 1,000 tons of ore daily.

Manager Jacobs will locate the tunnel site for the Butler-Liberal today.

Mr. S. T. Godhe, who is deeply interested in Bingham and De Lamar, Nev., will leave for the south today. He has just got back to Utah from the coast.

Work on the Superior of Park City has been discontinued for the winter. The mine lies near the St. Louis Vassar and the managers will await developments.

Manager Trenam of the Beaver Consolidated has returned from the mine and reports everything going on as usual.

The Pioneer sampler reported at the mill today two cars of Bingham ore and one each from Nevada and Tintic.

Work is progressing finely at the Blue Acre, Beaver county, so reports arrivals from the south.

NEW YORK CLOSING STOCKS

	Saturday, Dec. 12, 1903.
Atchafalpa	67 1/2
Amalgamated Copper	92 1/2
Amalgamated Sugar	92 1/2
Canadian Pacific	113 1/2
Chicago & Alton	35
Chicago & North Western	103 1/2
Colorado Southern	14 1/2
Denver & Rio Grande	21 1/2
Denver & Salt Lake	11 1/2
Elgin	23 1/2
Metropolitan St. Ry.	104 1/2
Louisville & Nashville	105 1/2
Manhattan	14 1/2
Mexican Central	9 1/2
Missouri Pacific	61 1/2
Montreal	104 1/2
Pennsylvania	115 1/2
Reading	43 1/2
Rock Island	41 1/2
St. Paul	104 1/2
Southern Railway	20 1/2
Union Pacific	77 1/2
Wabash	19 1/2
Wisconsin Central	16 1/2

MISCELLANEOUS.

Amalgamated Copper	45
Amalgamated Sugar	18
American Smelting & Refining	18
Am. Smelting & Refining	48 1/2
Am. Smelting & Refining	48 1/2
Colorado Fuel & Iron	25
International Paper	19
Procter & Gamble	14 1/2
National Lead	16 1/2
Northern Securities	104 1/2
People's Gas	88
Premier Steel	25 1/2
Rock Island	41 1/2
Standard Oil	50
Sugar	125 1/2
United States Steel	141 1/2
United States Steel	141 1/2
Western Union	87

LIKENS LAW TO PIE CRUST.

"American law is like pie crust—made to break."

This was one of the epigrams used by Prof. Edwin E. Sparks of the University of Chicago in a lecture before the Teachers' federation meeting in the Art Institute of Learning, and declared:

"Lack of respect for law causes many political troubles."

"Americans will not serve—the word has been dropped from the language. The school children of every generation are taught to respect the law, but the high school course is a mistake," Prof. Sparks insisted. "After a while people are taught to respect the law, but they are not taught to respect the law."

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BUSINESS OUTLOOK
NOT ENCOURAGING

Developments in Cotton Spinning Are Very Decidedly Unsatisfactory.

IRON AND STEEL ARE BETTER.

In West Much Delay in Handling Freight Owing to Pressure Of Grain.

New York, Nov. 11.—R. G. Dun & Co.'s Review of Trade tomorrow will say: "Developments are not encouraging as to cotton spinning but there is evidence of better conditions in the iron and steel industry, while retail trade feels the usual impetus as the holidays approach. Idleness among New England lumber mills is offset by increased activity in the south. Owing to pressure of grain there is still delay in handling freight promptly at a few western points, but as a rule traffic facilities are adequate and railway earnings for November show an average gain of 4.0 per cent over last year."

"It is significant evidence of the attitude of consumers that while the output of pig iron declined to about 1,000,000 tons in November, the lowest point in several years, finance stocks rose to 65.127 tons, exceeding all records."

"Failures this week numbered 331 in the United States against 239 last year and 20 in Canada compared with 30 a year ago."

BANK CLEARINGS.