

MINING, BUSINESS AND STOCKS

FLURRY IN AJAX
WAS THE FEATURE

Stock Took a Trip Upward and
Sold Readily Between 14 and
15 Cents.

UNCLE SAM IS STILL STRONG.

Daily Does Business at \$2.65—May Day
And New York Firm and in
Good Demand.

Beyond a little flurry in Ajax, which dropped 1,000 shares at figures ranging from 14 to 15 cents, the morning call on 'change was much as its immediate predecessors—dull, on a market gratifyingly firm. The stock named awoke from its Rip Van Winkle reverie and on good reports from the mine took a step forward and gave an exhibition truly creditable. Silver Shield, freed from the burden of an assessment, found ready takers, an advance, while there was lively spurring for Uncle Sam at 24, but on the regular call offerings of the stock were limited to 25. In Little Chief the brokers did business at 24, and then passed on to New York, which slumped a trifle and sold down to 22½, with transfers at 23, buyer 30. May Day kept a stiff upper lip and sailed forth from the pit with a proud bid of 25 cents. For Daily \$2.65 was paid, while the stock had a closing bid of \$2.65. Yankees Con. was wanted badly at 30.

As usual the open board developed more business than the regular call, the sales made amounting to 13,750 shares for \$2,542.25. Columbus Con. was a seller at \$1.25, while Joe Bowers dropped 2,000 around 1½, and Wabash 500 at 65. Daily sold in 500 shares lots at \$2.62½, and \$2.65, and May Day went up to 25, where it remained wanted at the close. The closing figures were as follows:

Stocks.	Bid.	Asked.
Ajax	30	30
Altamont	13½	15
Ballou Deek	1.00	1.00
Carlin	13	13½
Con. Mercant	25	25
Crescent	25	25
Daily	2.65	2.75
Daily-Judge	5.00	5.00
Daily-West	11.00	12.70
Eagle & Blue Bell	87½	1.00
Galena	12	12
Grand Central	3.20	3.20
Horn Silver	1.35	1.75
Ingot	2	2
Little Bell	20	1.00
May Day	25	25½
Mammoth	1.25	1.67½
Ontario	12	12
Rocco-Homestead	60	60
Sacramento	10	11
Silver King	50.00	65.00
Silver Shield	10½	10½
Star of Hope	15	15½
Sunshine	15	15
Swansea	40	40
Utah	30	37
Uncle Sam Con.	24½	25
United States Mining	26.00	26.75
Victoria	1.95	2.20
Wabash	65	75
Century	10	10
Joe Bowers	1	1
Little Chief	24	25
Beck Tunnel Con.	8	15
Scottish Chief	11	11
Marina Washington	1	1
New York	22½	23
Richmond Amoco	19	25
Tetro	19	21½
Victor Con.	3	3
Wabash	40	65
Yankees Con.	30	37½
Goldfield Bonanza	1	10

TONOPAH STOCKS.	Bid.	Asked.
Tonopah	9.37½	9.37½
Tonopah Belmont	65	65
Tonopah Midway	35	35
Tonopah Extension	2.00	2.00
Montana Tonopah	1.60	1.80
Jim Butler Tonopah	55	55
MacNamara	21	21

MORNING'S SALES.
Ajax, 500 at 14½; 200 at 14½; 500 at 15.
Daily, 100 at 2.60.
Silver Shield, 500 at 10½; 1,000 at 10½; 1,500 at 10½.
Little Chief, 3,000 at 24.
New York, 700 at 23, 500 at 23, buyer 20 days; 1,000 at 22½.

OPEN BOARD.
Columbus Con., 200 at 1.25.
Daily, 50 at 2.65; 50 at 2.62½.
Daily-West, 15 at 12.47½; 20 at 12.50; 15 at 12.62½.
Joe Bowers, 500 at 1½; 2,000 at 1½.
Little Chief, 5,000 at 24½; 1,000 at 24½.
May Day, 1,000 at 25; 1,000 at 24½.
New York, 500 at 22½; 1,000 at 23½.
b. 20.

Uncle Sam Con., 300 at 24½; 100 at 24½; 25 at 23.
Wabash, 500 at 65.

TOTALS.
Shares, Amount.
Regular, 10,600 \$1,297.12
Open, 13,750 \$2,542.25
25,350 \$3,839.37

A. S. CAMPBELL.
Stock Broker.
216 D. F. Walker Bldg.

LATEST FROM GOLDFIELD.
Lotus-Davis Lease Shows Phenomenal Values—Other Rich Strikes.

Reviewing developments of the week, the Goldfield News says that the upper ledge of the Lotus-Davis-Mayne lease is now opened for 11 feet across with no wall in sight on either side. The highest values seem to be on the east side—toward the hanging wall—a body about four feet wide. In this body is a 10-inch streak that returned an assay 175 ounces of gold—\$3,580. To the west of this line is a nine-foot body of good mill ore, about \$50 to \$60 per ton.

The richer or lower ledge was opened yesterday by a small toppling and a half ton or more of ledge matter loomed up. Through this rock—every piece of it—the gold runs plentifully, easily seen by the naked eye. One piece brought to this office, not especially selected, it was said, would run \$30,000 to \$50,000 a ton. Mr. Loftus says of this ledge that it is probably four feet thick, and its strike is such that it will form a junction with the upper ledge in a distance of 50 feet. Before the shot was fired, the surface of the ledge was carefully sampled over a surface four feet square, and showed a value of \$1,698.20 to the ton. Visitors are swarming to the find all day long and by those qualified to

Today's Metal Quotations:

Local settling prices as reported by the American Smelting and Refining Company:

SILVER, 60
COPPER, CASTING 14½
" ELECTRO 13 7-16
LEAD, \$4.20

New York Quotations:

LEAD, steady, \$4.20 @ \$4.70
COPPER, 14 7/8 @ 15 1/8

Judge, it is the opinion without exception that this will rank easily among the best mines in the district. A peculiarity, seldom before seen here, is the occurrence of the quartz vein in the quartz itself, not in the seams or fissures.

In the presence of Judge Le Favre of Denver, L. L. Patrick and others, Mr. Davis Wednesday panned from about four ounces of rock, taken at random from the lower ledge, in the presence of the party, about half an ounce of gold—the most remarkable pan findings ever seen in the district—\$40 a pound, \$50,000 a ton.

The lessees are unable to do much. Tent buildings have been put up and a guard established. A sorting house is building, but there are no racks to hold the ore for sale or in the camp. Shipments cannot begin till sacks are brought in.

As showing the influence on values in the vicinity, Knading & Pettigrew, who ten days ago bought number four, the adjoining lease to the north, for \$250,000 yesterday refused \$10,000 for a half interest.

The lessees on the January this week opened up a new body of high grade ore which will materially add to their bank rolls during the remaining few weeks of the lease. The strike was made in stope No. 1, the 50-foot level, and it is apparently an entirely new ledge with a reverse dip from the other two ledges previously opened up. The whole face of the stope is in ore which will all run well. A streak, 12 inches wide, is full of the white speckled quartz which also runs well in the January stope, and pan findings indicate that this body is the richest ever found in the mine.

The rich strike on the St. Ives, encountered in the 50-foot level on the Harrington-Glover lease last week, continues to produce high grade ore, and it is expected that the returning values of \$4,500 to the ton. Besides the rich show of shipping ore, the ledge shows several feet of milling ore running from \$22 to \$27 per ton.

Sullivan and Lewis, who recently bought the Brantley lease on the Vernal No. 1 claim of the Vernal Mining Co., have opened up a ledge in the east crosscut from the 50-foot level. This ledge is two feet wide and contains shipping values. It is believed that it is but a stringer from the main ledge. The lessees have also opened up a blind ledge in a stope, 70 feet east of the shaft. It is three feet wide, pans freely clean across, and is believed to be the extension of the ledge from which John McKane and associates are taking out good ore on the Vernal No. 2.

SENSATIONAL VALUES.

Ore Going \$12,000 a Ton Found in the Jingo Mine.

C. E. Hayden arrived at Mountainhome Monday morning with a large piece of exceptionally rich ore taken from the Jingo property at Pine, says the Boise Statesman. He intended sending it to Boise but his Mountainhome friends were so interested in it that they induced him to break it up for specimens and some of these have been brought here.

This ore, Mr. Hayden stated, would assay \$12,000 a ton. It was not found in quantity, he continued, but was found in pockets or kidneys in the body. The property made a splendid showing, having passed through probate, one of the original owners having died. Those familiar with it believe it will prove one of the very good mines of this section.

Uncle Sam Dividend.

As predicted in last night's "News," the directors of the Uncle Sam Con. at their meeting yesterday afternoon, declared a dividend of one cent a share, or \$5,000, the sum payable Dec. 22 and books to close on the 15th. The property was reported in splendid shape and able to keep up such payments every month.

ESPE DECLARES DIVIDEND.

Southern Pacific Comes Out With Three And a Half.

New York, Dec. 9.—A dividend of 3½ per cent has been declared on the preferred stock of the Southern Pacific company.

The Paris Bourse.

Paris, Dec. 9.—Prices on the bourse today opened dull and heavy, becoming turbulent over the heavy declines in Rio Tinto following the rumored drop in copper. The entire market showed sympathetic depression, however, the close Rio Tinto was heavily offered and the market was demoralized. Rio Tinto went off 4 francs. There was a sensational reaction but the market closed very feeble. Internationally were affected, particularly Spanish bonds. Most international closed lower. Russian Imperial was quoted at 92.90.

THE STORY

of

Salt Lake's

Real Estate

in 1904

Will be a Feature of

the

CHRISTMAS

NEWS.

PANIC IN STOCK
MARKET NOT OVER

In Boston Amalgamated Copper
Sold at Outset at 67, but Immediately Dropped to 64

UNITED STATES MINING DOWN.

Went to 26—Utah Sold Up—In New
York Opening Attended With
Little Excitement.

Boston, Dec. 9.—The Boston stock market opened active and irregular today. Amalgamated Copper, which closed last night at 66, sold at the outset at 67, but went off almost immediately to 64. Copper Range opened at 71, last night's closing, and then went up one-half. United States Mining declined ¼ to 26 and Utah sold at 43½, up ½ from last night.

IN NEW YORK.

New York, Dec. 9.—The stock market opened weak and lower, opening quotations showing a decline of from ¼ to 1 point. Amalgamated Copper opened at 64, a decline of 1 point from last night, and the next sale was at 64½. Erie opened at 37, a loss of ¼ from last night. Soon after the market opened, prices steadied, and in some of the shares there were good rallies. The opening of the stock market was attended with but little excitement. The feeling was rather more cheerful, although the unsettled conditions indicated in the early quotations tended to check anything like aggressive buying for the rise. Representatives of certain commission houses were reported to be buying moderately of the active list, while others seemed to have a preponderance of selling orders. There were no indications of forced liquidation. Room traders were not very active, though seeming committed for the most part to the short side. The market developed marked strength and activity before the end of the first half hour.

In the curb market Northern Securities broke shortly after the opening from 122 to 119½. Montreal and Boston Copper, which bore the brunt of yesterday's panic on the curb, opened at 1½ to 1½, later selling back to ½.

EFFECT IN LONDON.

London, Dec. 9.—The effects of yesterday's fall in the stock market were evidenced at the opening of the stock exchange today by general nervousness. Americans, however, opened firm at about parity, subsequently became a little easier but quickly recovered and at 2:45 p. m. were again about parity. London financiers who were seen by representatives of the Associated Press generally express the opinion that the New York market had been too heavy, and that yesterday's crumbling of prices was considered inevitable sooner or later.

Although the suddenness of the fall surprised the market here there was no panic; in fact, there was some buying at low prices. The London financiers anticipate that the recovery will be gradual. They do not believe that stocks will reach their former prices nor develop much staying power for some time.

CONCENTRATES.

The Utah Copper company has three cars of concentrates on the market.

The Mayflower mill at Warren, Ida., has been started up and is reported to be making a very successful run.

The Onia mine in the Drum district, Millard county, has a 15-ton shipment of good ore on the market.

A Hanauer, Jr., returned yesterday from the east, where he says the mines of Utah and Nevada are highly spoken of.

That Silver Shield is in high favor with stockholders is evident from the fact that not a share was sold for the recent assessment.

The Taylor-Brunton sampler reported today four cars of ore from Tonopah, one from Bingham and five from Tintic.

Today's receipts at the Pioneer sampler amounted to three cars of ore from American Fork, three from Tintic and two from Nevada.

Goldfield's first gold brick was turned out a week ago from the reduction plant owned by Connor & Steinhilber Bros., formerly of Victor, Colo.

Two prospectors from Arizona have just struck it rich in Meadow Valley Wash, in southeastern Nevada, having discovered a ledge one mile in length, showing values of from \$5 to \$17 a ton.

The Bunker Hill & Sullivan Mining & Concentrating company has just distributed dividend No. 56 of \$75,000. This makes the total paid since Jan. 1, 1904, \$738,000 and total to date \$2,271,000. The mine is the silver and lead property at Warbler, Ida.

A strike of fabulously rich gold ore has been made six miles east of Orais, and about 30 to 35 miles southeast of Goldfield. The strike was made by T. J. Price and consists of a seam of quartz carrying free gold and a body of high grade galena carrying half an ounce of gold and 25 ounces of silver.

The directors of the Utah mine at Fish Springs met yesterday afternoon, and heard the report of Stuart, Charles Crismon relative to the delay in transferring the Utah compressor to the Galena shaft. This work, he said, would be attended to soon after the New Year and the sinking of a shaft on the Utah would begin at once.

Park City Miner: Work was resumed on the Brown Eagle last week, but so much time had to be spent in hoisting the water, that little progress could be made in sinking the shaft which is 42 feet deep. On Tuesday a hand force pump was taken over, which will keep the ledge clear of water without difficulty and enable two shifts to go to work.

That Atlanta, Ida., has a bright future as a mining camp, is well assured. In the Monarch mine, there is an ore reserve blocked out that foots up in value to more than \$5,000,000. It is expected a mill will be put up during the coming spring and that a very large force of men will then be employed. The exact character of the mine will depend upon the results of the test of the carload of ore taken to Denver by Manager Kirby for treatment.

MARKET OPENED
VERY NERVOUS.

There Were Some Sharp Losses
At First Notwithstanding
Strong Support.

THEN CAME A GOOD RALLY.

On Advance, Buying Lessened but
Selling Was Not Carried Down to
Previous Level.

New York, Dec. 9.—The nervousness caused by yesterday's storm in the stock market resulted in some sharp losses at the opening this morning, although vigorous support induced good gains in a few stocks. Amalgamated Copper ran off 2½ within the first few minutes of trading. Colorado Fuel dropped 2 and United States Steel preferred ¼. Losses ran from 1 to 1½ in Atchafalaya, Reading and Baltimore & Ohio, and to a point or more in Union Pacific, Southern Pacific, St. Paul, Canadian Pacific, Brooklyn Transit, Rock Island, Pacific Mail, Metropolitan Street Railway and Leather. Eight thousand shares of United States Steel sold simultaneously at 28 and 27, compared with 25 last night, and the price subsequently rallied to 27½. Ontario & Western and Metropolitan Securities opened up about a point higher and C. & O. 3. The pressure of offerings continued only for 15 minutes but additional losses of 1 to 2 points were made. These included the Pacifics, Grangers, Coalters and specialties. Efforts to regain stocks by the room shorts and the expectation of large orders for the long account started prices upwards at a lively rate, and by 11 o'clock the usual leaders were ruling at a parity with last night's closing or above. Amalgamated Copper rallied to 64½, placing it 2½ over yesterday's closing and Sugar also showed a gain of 1½. Amongst the railroads Missouri Pacific rose a point, and St. Paul, Baltimore & Ohio, L. & N., New York Central and Ontario & Western displayed conspicuous level and firmness. Illinois Central improved 2½. Rubber Goods preferred 3, and International Paper, Railway Steel Spring, Wheeling & Lake Erie first preferred and Allis-Chalmers 1 to 1½.

The rise carried Sugar to 143 and New York Central, Mexican Central, Colorado Fuel and Chicago Terminal gained a point each. Buying diminished on the advance but selling was not pursued down to the previous level and prices steadied and the market became strong. The reaction carried Amalgamated Copper back to 64½ and ran to a point or over in St. Paul, Missouri Pacific, Baltimore & Ohio, Reading, Illinois Central, Brooklyn Transit, Colorado Fuel and Sugar. The rise of 1½ in Leather and 1½ in Leather preferred lifted the market at noon.

Bonds were irregular at midday. Speculative confidence was measurably restored the evidence of supporting orders and the apparent resumption of pool operations. Buying of the standard railroad stocks was on a large scale and there was an enormous demand for Amalgamated Copper, the United States Steel & Leather stocks. Amalgamated Copper rose to 68 and United States Steel to 28. The Pennsylvania and Pacific groups were strong.

LIVESTOCK.

CHICAGO.

Chicago, Dec. 9.—Cattle—Receipts, 3,300; market steady. Good to prime steers, 6.00 to 7.00; poor to medium, 5.00 to 6.00; stockers and feeders, 2.50 to 3.50; cows, 1.50 to 2.50; heifers, 2.00 to 3.00; calves, 1.50 to 2.50; western steers, 5.00 to 6.00.

Hogs—Receipts today, 30,000; tomorrow, 35,000; market strong. Mixed and butchers, 4.50 to 5.00; good to choice heavy, 4.50 to 4.75; rough heavy, 4.00 to 4.25; 4.00; bulk of sales, 4.50 to 4.75.

Sheep—Receipts, 3,000; market steady. Lambs, 10 cents higher. Good to choice mixed, 4.00 to 4.50; fair to choice mixed, 3.50 to 4.00; western sheep, 3.50 to 4.00; native lambs, 1.50 to 2.00; western lambs, 1.50 to 2.00.

OMAHA.

South Omaha, Dec. 9.—Cattle—Receipts, 2,000; market steady. Native steers, 5.50 to 6.00; cows and heifers, 1.50 to 2.00; stockers and feeders, 2.50 to 3.00; calves, 1.50 to 2.00; western steers, 5.00 to 6.00.

Hogs—Receipts today, 30,000; tomorrow, 35,000; market strong. Mixed and butchers, 4.50 to 5.00; good to choice heavy, 4.50 to 4.75; rough heavy, 4.00 to 4.25; 4.00; bulk of sales, 4.50 to 4.75.

Sheep—Receipts, 3,000; market steady. Lambs, 10 cents higher. Good to choice mixed, 4.00 to 4.50; fair to choice mixed, 3.50 to 4.00; western sheep, 3.50 to 4.00; native lambs, 1.50 to 2.00; western lambs, 1.50 to 2.00.

KANSAS CITY.

Kansas City, Dec. 9.—Cattle—Receipts, 3,000; market steady. Native steers, 5.50 to 6.00; cows and heifers, 1.50 to 2.00; stockers and feeders, 2.50 to 3.00; calves, 1.50 to 2.00; western steers, 5.00 to 6.00.

Hogs—Receipts, 30,000; market steady to 5 cents higher. Active. Bulk of sales, 4.50 to 5.00; heavy, 4.50 to 4.75; packers, 4.50 to 4.75; pigs and lights, 3.50 to 4.00.

Sheep—Receipts, 1,000; market strong. Westerns, 4.50 to 5.00; westerns, 4.50 to 5.00; lambs, 1.50 to 2.00; ewes, 2.50 to 3.00.

PRODUCE.

CHICAGO.

Chicago, Dec. 9.—May wheat opened ¼ to ½ cent higher at 1.10½ to 1.11. A further decline to 1.10½ resulted but the recession was checked by buying orders from some of yesterday's sellers. The market rallied under this influence to 1.11½.

Wheat—No. 2, red, 1.10½ to 1.11; No. 3, red, 1.10½ to 1.11; No. 4, red, 1.10½ to 1.11; No. 5, red, 1.10½ to 1.11; No. 6, red, 1.10½ to 1.11; No. 7, red, 1.10½ to 1.11; No. 8, red, 1.10½ to 1.11; No. 9, red, 1.10½ to 1.11; No. 10, red, 1.10½ to 1.11; No. 11, red, 1.10½ to 1.11; No. 12, red, 1.10½ to 1.11; No. 13, red, 1.10½ to 1.11; No. 14, red, 1.10½ to 1.11; No. 15, red, 1.10½ to 1.11; No. 16, red, 1.10½ to 1.11; No. 17, red, 1.10½ to 1.11; No. 18, red, 1.10½ to 1.11; No. 19, red, 1.10½ to 1.11; No. 20, red, 1.10½ to 1.11; No. 21, red, 1.10½ to 1.11; No. 22, red, 1.10½ to 1.11; No. 23, red, 1.10½ to 1.11; No. 24, red, 1.10½ to 1.11; No. 25, red, 1.10½ to 1.11; No. 26, red, 1.10½ to 1.11; No. 27, red, 1.10½ to 1.11; No. 28, red, 1.10½ to 1.11; No. 29, red, 1.10½ to 1.11; No. 30, red, 1.10½ to 1.11; No. 31, red, 1.10½ to 1.11; No. 32, red, 1.10½ to 1.11; No. 33, red, 1.10½ to 1.11; No. 34, red, 1.10½ to 1.11; No. 35, red, 1.10½ to 1.11; No. 36, red, 1.10½ to 1.11; No. 37, red, 1.10½ to 1.11; No. 38, red, 1.10½ to 1.11; No. 39, red, 1.10½ to 1.11; No. 40, red, 1.10½ to 1.11; No. 41, red, 1.10½ to 1.11; No. 42, red, 1.10½ to 1.11; No. 43, red, 1.10½ to 1.11; No. 44, red, 1.10½ to 1.11; No. 45, red, 1.10½ to 1.11; No. 46, red, 1.10½ to 1.11; No. 47, red, 1.10½ to 1.11; No. 48, red, 1.10½ to 1.11; No. 49, red, 1.10½ to 1.11; No. 50, red, 1.10½ to 1.11; No. 51, red, 1.10½ to 1.11; No. 52, red, 1.10½ to 1.11; No. 53, red, 1.10½ to 1.11; No. 54, red, 1.10½ to 1.11; No. 55, red, 1.10½ to 1.11; No. 56, red, 1.10½ to 1.11; No. 57, red, 1.10½ to 1.11; No. 58, red, 1.10½ to 1.11; No. 59, red, 1.10½ to 1.11; No. 60, red, 1.10½ to 1.11; No. 61, red, 1.10½ to 1.11; No. 62, red, 1.10½ to 1.11; No. 63, red, 1.10½ to 1.11; No. 64, red, 1.10½ to 1.11; No. 65, red, 1.10½ to 1.11; No. 66, red, 1.10½ to 1.11; No. 67, red, 1.10½ to 1.11; No. 68, red, 1.10½ to 1.11; No. 69, red, 1.10½ to 1.11; No. 70, red, 1.10½ to 1.11; No. 71, red, 1.10½ to 1.11; No. 72, red, 1.10½ to 1.11; No. 73, red, 1.10½ to 1.11; No. 74, red, 1.10½ to 1.11; No. 75, red, 1.10½ to 1.11; No. 76, red, 1.10½ to 1.11; No. 77, red, 1.10½ to 1.11; No. 78, red, 1.10½ to 1.11; No. 79, red, 1.10½ to 1.11; No. 80, red, 1.10½ to 1.11; No. 81, red, 1.10½ to 1.11; No. 82, red, 1.10½ to 1.11; No. 83, red, 1.10½ to 1.11; No. 84, red, 1.10½ to 1.11; No. 85, red, 1.10½ to 1.11; No. 86, red, 1.10½ to 1.11; No. 87, red, 1.10½ to 1.11; No. 88, red, 1.10½ to 1.11; No. 89, red, 1.10½ to 1.11; No. 90, red, 1.10½ to 1.11; No. 91, red, 1.10½ to 1.11; No. 92, red, 1.10½ to 1.11; No. 93, red, 1.10½ to 1.11; No. 94, red, 1.10½ to 1.11; No. 95, red, 1.10½ to 1.11; No. 96, red,