

MINING, BUSINESS AND STOCKS.

MINING STOCKS IN BAD CONDITION

The Market Has Not Been Worse
In Years, Say Some Salt
Lake Brokers.

FEW BUYING ORDERS ON HAND

Only a Half Dozen Stocks Participated
In the Forenoon Sales—The Clos-
ing Quotations and Sales.

Mining stocks were not very buoyant this morning and some brokers contend that market conditions have not been as bad for a number of years. Some say stocks have not been so inactive any time since the exchange occupied its present quarters. That may possibly be a mistake, but one thing is certain and that is, conditions could not be much worse than they have been all through the present month.

Brokers are not burdened with buying orders, consequently, it is almost out of the question to execute selling orders.

This forenoon only a half dozen of the stocks posted on the board recorded sales and the most active of the lot was Daily-Judge, which sold off, closing with \$3.20 bid. Sacramento was dropped in the pit at 25 cents a share and Silver Shield transferred to the extent of 7,000 shares at 84. The forced sale of Star Con. yesterday knocked the pins out from under that stock. The best bid for it this forenoon was 14 cents.

The closing quotations and sales posted were as follows:

FORENOON QUOTATIONS.

	Bid.	Asked.
Alta	11 1/2	12
Bullion Rock	1 20	2 50
Carlisle	7 1/2	10
Concord	1 40	1 50
Con. Mercur	1 40	1 50
Crest	1 40	1 50
Daily	1 40	1 50
Daily-Judge	9 20	9 50
Daily-West	40 00	40 30
Dexter	4 00	4 10
Grand Central	1 40	1 50
Horn Silver	1 40	1 50
Igout	1 40	1 50
Lower Mammoth	6 1/2	6 3/4
May Day	10 1/2	11 1/2
Mammoth	1 40	1 50
Nevada	1 40	1 50
Ontario	6 00	6 10
Petro	11 1/2	12
Rocco-Homestead	24 1/2	25 1/2
Sacramento	70 00	73 00
Silver King	8 1/2	8 3/4
Silver Shield	7 1/2	7 3/4
Star Con.	14 1/2	15 1/2
Sunshine	1 40	1 50
Swansea	1 40	1 50
Utah	41 1/2	42 1/2
Uncle Sam Con.	18 1/2	19 1/2
U. S. Mining Co.	18 1/2	19 1/2
Valo	13 1/2	14 1/2
Butler-Liberal	13 1/2	14 1/2
Black Bess	10 1/2	11 1/2
California	30 1/2	31 1/2
Century	30 1/2	31 1/2
Dalton	30 1/2	31 1/2
Joe Bowers	1 1/2	1 3/4
Little Chief	4 1/2	4 3/4
Manhattan	1 1/2	1 3/4
Martha Washington	1 1/2	1 3/4
New York	22 1/2	23 1/2
Richmond Anaconda	1 1/2	1 3/4
Tetro	3 1/2	3 3/4
Victor	14 1/2	15 1/2
Wabash	14 1/2	15 1/2
West Morning Glory	1 1/2	1 3/4
Yankee	33 1/2	34 1/2

REGULAR CALL SALES.

Daily-Judge, 100 at 9.25; 200 at 9.24;
50 at 9.24 1/2. Shares sold 350.
Sacramento, 600 at 25.
Richmond-Anaconda, 1,000 at 1 1/2.
Silver Shield, 7,000 at 84.

OPEN BOARD SALES.

Daily-Judge, 100 at 9.20.
May Day, 500 at 10 1/2.
Uncle Sam Con., 1,000 at 21 1/2.

RECAPITULATION.

Shares. Value.
Regular call 8,950 \$2,940.50
Open board 1,600 1,187.50
Forenoon totals 10,550 \$4,128.00

BOUQUET FOR COL. ALTMAN.

Receives Recognition as the "Father of
Copper Industry in Beaver County."

While sitting in the lobby of one of the hotels a few days ago, an acquaintance of Col. Altman came in, accompanied by an eastern stockholder in one of Utah's big mines.

In the introduction which followed the colonel was mentioned as the "Father of the copper industry in Beaver county." It was recalled that when many "experts" had turned that great mineral belt down time after time Col. Altman still clung to the belief that eventually Beaver county would astonish the world with its marvelous wealth.

The developments of the past few years have demonstrated that the colonel's judgment was eminently correct. The Cactus mine of Copper Gulch is declared by Samuel Newhouse to be the greatest copper mine with which he was ever connected and the Cactus is not the only great mine in the southern copper belt.

It was largely through the efforts of Col. Altman that Senator Lewis succeeded in grouping together the properties embraced in the majestic company's holdings.

DO NOT LIKE THE CHANGE.

Denverites Are Not Enthusiastic The New Colorado Fuel and Iron Management.

A prominent Colorado business man recently wrote an eastern client concerning the recent change in the Colorado Fuel & Iron management.

"The passing of the Osgood management is not liked in Denver, and it is needless to say that the advent of Mr. Rockefeller is not a matter of enthusiasm in Colorado. Mr. Osgood and his lieutenants were looked upon as the men who built up what Colorado considers her foremost enterprise, and it is unpleasant to people here to see it pass to others, especially Mr. Rockefeller. In parentheses it may be said that the change in management is not unlikely to bring about the entry of the unions into the company. Up to the present time they have been kept out more or less successfully, but from what I have heard, a determined effort will be made to organize the men all around in the near future, and it is not unlikely to be successful."

IMMENSELY RICH ORE FROM WEDGE

George Romney Jr. Returns With
Specimen Which He Says As-
says \$10,000 to the Ton.

NATIVE AND TELLURUM GOLD.

Also a Great Amount of Native Silver
Found in the Ore—Where the
Strike was Made.

George Romney, Jr., one of the directors of the Gold Vein Mining company, who returned from a trip to Marysville last night, has in his office today a chunk of ore which, he says, will assay \$10,000 in gold to the ton. The piece is literally filled with the yellow metal. Mr. Romney has some other pieces, not so rich, but as the old saying goes "they look good enough to eat."

Mr. Romney came home very enthusiastic over the conditions found at the property, commonly known as the Wedge, and declares that the recent strike is pronounced by expert and mining men who have seen it to be the most important find recorded in Utah in many a day. Some Cripple Creek miners now in the camp made the statement that they had never seen anything to compare with it in the great Colorado camp.

Mr. Romney says that the story published in the "News" about the new find several days ago was very conservative. The vein, he says, is a true fissure, and measures nine feet between porphyry walls. The pay streak is about five feet in width. As to what the vein will average, Mr. Romney would not attempt to say, but none of the samplings made at the mine gave returns of less than \$200 to the ton.

Since Supt. George F. Dalton wired the local officials the news of the strike a car load of the product has been extracted and will be forwarded to the local market just as soon as it can be brought down off the mountain.

The strike was made in an incline where sunk from a point about 40 feet from the entrance to tunnel No. 2. The permanency of the vein has been demonstrated by the fact that it has been encountered in both tunnels Nos. 1 and 2. In the former it averages about \$70 to the ton and in the latter about \$80 to the ton. The find has created not a little excitement in the camp of Marysville.

A NAILDRIVER CIRCULAR.

Directors Issue One to Stockholders—Propose to Raise \$15,000 for Development.

The officers of the Naildriver Mining company have directed the following circular letter to the various stockholders of that corporation:

"At a recent meeting of the board of directors of the Naildriver Mining company, a very full discussion of the company's affairs was participated in by all the directors present.

"It was the unanimous opinion that it would be advisable to continue sinking the shaft until the 600 level is reached. It is now sunk to a depth of 420 feet, and very rapid progress is being made. At or near the 600 level, it will be necessary to cross out some distance to reach the vein. It will then be drifted upon east and west. It will require about 600 feet of drifting to get under the high grade ore found in the Green tunnel.

"All these developments require money. Besides the cash and other resources on hand, we should have about \$15,000 added to the treasury. It was deemed best by the directors to disburse of an additional 10,000 shares of the treasury stock. It is not desirable that this stock be peddled on the street, or that it be put on the market subject to the vicissitudes of the stock market listed on the exchange.

"Recent developments in the New York group, west of our shaft, are encouraging as to the prospects in that direction, as we have considerable ground between our workings and the New York, and also westerly therefrom. Also, the showing of ore in the Green tunnel and at Park hotel in the latter sunk 100 feet from the tunnel level, give all the indications of a large mine. With this showing, the large stockholder of the corporation are ready and willing to take this entire block of 10,000 shares at \$1.50 a share. It was, however, decided to afford each stockholder of record an opportunity to acquire some of this treasury stock at this price.

"To this end this circular is sent to you, and you are advised to notify the secretary, on or before the first day of September, 1903, if you desire to subscribe to this allotment of new treasury stock. You will please accompany this request with a check for 10 per cent of the purchase price, the balance to be paid on delivery of the stock. The corporation reserves the right to cut down your allotment in direct proportion to your holdings."

EQUIPMENT REPLACED.

Blue Quarry Plant of A. S. & R. Co. Will Be in Operation Again Soon.

The equipment at the line quarry of the American Smelting and Refining company north of the city, which was destroyed by fire a few days ago is rapidly being replaced. The new crushers and other machinery ordered several days ago were delivered to the property yesterday.

The fire has caused no cooling of furnaces at the smelters as the management is always ready to meet such emergencies by having a reserve supply constantly on hand. It will only be a matter of a few days at the most before the line quarry will be in operation again.

Daily-Judge Mine Shut Down.

Manager O. J. Salisbury of the Daily-Judge mine of Park City issued orders last night for the closing down of the mine and mill for possibly a week or 10 days. About 200 men are affected by the order. The shut-down will only last so long as the laying of new timbers in the long tunnel. Heretofore, with the old track in an unfit condition for traffic the management was unable to keep the mill supplied anywhere near its full capacity. With this improvement the Daily-Judge will be in position to forge ahead as never before.

MR. CAIRNS LEAVES THE EUREKA-OPIH

Decides to Enter Bingham and
And Will Direct the Work of
Exploration at Erie Group.

PROPERTY IN MARKHAM CULCH

Officials of Dry Canyon Mine Expected
To Arrive Next Week—Eleven
Feet of Ore Exposed.

J. W. Cairns, who has so successfully directed affairs at the Eureka-Ophir mine of Dry canyon and transformed it from a crude prospect into a paying proposition, has decided to resign the management of that property and has so notified the directors of the company. He will continue in charge, however, until the arrival of several of the officials who are expected to reach here from the east early next week.

Mr. Cairns has unbending faith in the future of the Eureka-Ophir mine and is as confident as ever that it will open up into greater proportions with further exploration at depth. Mr. Cairns still retains his interests in the company, which amounts to quite a large block of stock. He says shipments are being made right along from the Eureka and the workings show a body of ore 11 feet in width, the greater portion of which contains ore of a shipping grade.

It is the intention of Mr. Cairns to enter actively in the development of Bingham mines and has become interested in the Erie group, which is situated in Markham gulch. An interesting campaign is to be inaugurated there at once under his personal direction.

Calumet and Hecla Dividend.

Boston, Aug. 19.—The Calumet and Hecla directors today declared a dividend of \$10 per share.

CONCENTRATES.

Frank H. Lathrop is in Philadelphia on mining business.

Supt. Kinross of the Majestic smelter at Milford, will return south tonight.

Manager George H. Dorn, of the Con. Mercur, went out to that property this forenoon.

Arthur F. Barnes is at Bingham today, looking after mining interests there.

Manager William Hatfield of the Altion mine of Alta is escaping the hot weather in the valley by remaining in camp.

L. A. Copeland, manager of the Taylor & Brunton sampler, has returned from an outing with his family in Big Cottonwood canyon.

George Twitchell, one of the heavy stockholders in the Ina Consolidated, of Idaho, has arrived in the city en route east from San Francisco.

The ore and bullion settlements reported yesterday were as follows: Crude ore and concentrates, \$33,900; base bullion, \$29,200. Total, \$63,100.

It is reported that Senator W. A. Clark has decided to build a smelter at Portland, Ore., for the purpose of reducing the ores from his Coeur d'Alene mines.

J. W. Cairns, Jr., who has been mining with father in Dry Canyon, Tooele county, has gone to San Francisco to take a course in the school of mines established in that city.

Two cars of concentrates and one of crude ore from the May Day mine of Idaho passed through the hands of the samplers yesterday. Two more cars of concentrates arrived today.

Managing Director Holden of the United States Mining company visited the smelter at Bingham Junction today. He was accompanied by C. E. Allen of the Centennial-Eureka.

Secy. Weeks of the May Day Mining Co. said today that about 17,000 shares of stock went by delinquent day of the late assessment, unpaid. In the case of the previous assessment 20,000 shares went delinquent.

Manager Duncan McVie of the Bingham Con. Mining Co. has ordered the second payment, amounting to \$10,000, on the option held on 140,000 shares of Eagle & Blue Bell stock, which calls for \$2 per share. The payment was made today.

Out of 2,400 pounds of rock reduced at the Sacramento retorts last Monday, 233 pounds of quicksilver and 1,400 pounds of gold slag was obtained. Supt. McGee informed the management that the retorts should yield an average of 230 pounds of "quick" daily.

Duncan J. Frew came in from Iron county yesterday and was met here by R. A. Kirk, who is an active figure in the coal fields of southern Utah. The deposits near New Harmony, Mr. Frew says, are opening up in a most pleasing manner.

C. E. Hudson is in receipt of a letter from his son, Arthur, who is at Tonopah, which states that at the Tonopah-Belcher mine, 100 sacks are being filled daily for shipment to Salt Lake smelters and that a car load consignment is en route.

MIDSUMMER CARNIVAL.

One is to be Given at the Salt Palace During the Middle of September.

Manager Meyers of the Salt Palace has made arrangements to close his season of amusements with a week's run of the Southern Carnival company "a twenty car affair." This is said to be not only a large but a really meritorious organization. The management in this city is being promoted by Charles A. Doyle, a member of the concern, who will remain here until after the carnival is over. He brings numerous references and endorsements concerning the genuineness of the enterprise. It has just closed a big engagement at Seattle and will be seen at Spokane, Walla Walla and other places before coming to Salt Lake. There will be several shows of magnitude and wide variety. They are said to be wholly free from unclean or objectionable acts.

HAVE YOU THE CHURCH WORKS?

No Latter-Day Saints' home should be without a set of the standard Church publications on the center tables of the library. Send for the new free catalogue, Deseret News Book Store, Salt Lake City, Utah.

Today's Metal Quotations.

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

SILVER	-	55 1/2
COPPER	-	12 1/2
LEAD	-	\$3.50

New York Quotations:

COPPER	-	13 1/2 @ 13 3/4
LEAD	-	\$4.25

MARKET STILL SHOWS WEAKNESS

At Opening it Was Active but
Very Irregular With
Declines.

YACHT RACE MADE THINGS DULL

Large Selling Orders from Same
Sources as Yesterday Encouraged
Bears to Attack.

New York, Aug. 20.—The opening stock market was moderately active and very irregular with declines predominating. Considerable selling orders appeared in Rock Island and Amalgamated Copper. A subsequent rally in these stocks caused sympathy in the rest of the market. Before 11 o'clock the whole market turned weak again. Missouri Pacific lost 2 and Rock Island a point. Large selling from the same sources as yesterday encouraged the bears to attack the market. Amalgamated was carried 3/4 under last night. St. Paul 2, Northwestern 3/4, Consolidated Gas 1/2, Union Pacific, New York Central, the Pennsylvania group, the local traction and Republic Steel a point or more. American Express dropped 1/2. The market steadied but rallied feebly.

Bonds were irregular at noon. The market became intensely dull after the yacht race was under way, but prices hardened substantially. Amalgamated Copper recovered 3/4, and St. Paul, Rock Island, Atchison, Missouri Pacific, Canadian Pacific, Pennsylvania, Erie, Southern Railway and Brooklyn Transit Central, Central New Jersey fell 3 and General Electric 2.

The rally gained force with a full recovery made in Amalgamated. Atchison gained a point over last night and the others, Pacific and trunk lines and waters varied fractions.

LIVESTOCK.

CHICAGO.

Chicago, Aug. 20.—Cattle—Receipts, 8,000; steady. Good to prime steers, 5.10 to 5.65; poor to medium, 3.65 to 5.00; stockers and feeders, 2.50 to 4.20; cows, 1.50 to 4.50; heifers, 2.00 to 3.50; canners, 1.50 to 2.75; bulls, 2.50 to 4.40; calves, 2.50 to 6.75; Texas fed steers, 3.00 to 4.10; western steers, 3.25 to 4.10.

Hogs—Receipts, today, 15,000; tomorrow, 15,000; steady to strong. Mixed and butchers, 4.00 to 5.70; good to choice heavy, 5.10 to 5.50; rough heavy, 4.75 to 5.10; light, 5.30 to 5.50; bulk of sale, 5.10 to 5.45.

Sheep—Receipts, 15,000; sheep and lambs, steady. Good to choice wethers, 2.00 to 3.60; fair to choice mixed, 2.25 to 3.00; western sheep, 2.50 to 3.50; native lambs, 3.25 to 5.65; western lambs, 4.00 to 5.40.

OMAHA.

South Omaha, Aug. 20.—Cattle—Receipts, 2,800; market active and strong. Native steers, 4.00 to 5.40; cows and heifers, 3.00 to 4.25; canners, 1.50 to 2.25; stockers and feeders, 2.50 to 4.00; calves, 2.50 to 6.00; bulls, stags, etc., 2.00 to 3.00. Hogs—Receipts, 4,000; market 5 cents higher. Light, 5.25 to 6.40; pigs, 5.25 to 5.40; bulk of sales, 5.10 to 5.25.

Sheep—Receipts, 6,000; market steady. Wethers, 2.90 to 3.20; lambs, 4.00 to 5.20.

KANSAS CITY.

Cattle—Receipts, 7,000, including 1,500 Texans; steady to strong. Native steers, 4.00 to 5.25; Texas and Indian steers, 2.50 to 3.75; Texas cows, 1.75 to 2.80; native cows and heifers, 1.75 to 4.25; stockers and feeders, 2.30 to 4.10; calves, 2.50 to 6.75; western steers, 3.50 to 4.75; western cows, 1.50 to 2.50.

Hogs—Receipts, 4,000; market, packers, lights, and pigs strong, others steady to a shade lower. Bulk of sales, 5.25 to 6.50. Heavy, 5.20 to 5.40; packers, 5.25 to 5.50; medium, 5.50 to 5.75; light, 5.50 to 5.75; yorkers, 5.00 to 5.45; pigs, 5.50 to 5.75.

Sheep—Receipts, 3,000; market, strong. Muttons, 2.75 to 4.40; lambs, 3.00 to 5.70; range wethers, 2.75 to 4.40; ewes, 2.50 to 4.15.

DENVER.

Denver, Aug. 20.—Cattle—Receipts, 800; steady. Beef steers, 3.50 to 4.50; stockers and feeders, freight paid to river, 3.00 to 3.75; bulls, stags, etc., 1.50 to 3.50.

Hogs—Receipts, 200; higher. Light packers, 5.35 to 5.45; mixed and heavy, 5.30 to 5.35.

PRODUCE.

Chicago, Aug. 20.—Cash: Wheat—No. 2 red, 81 1/2 to 82; No. 3 red, 81; No. 2 hard winter, 79 1/2 to 80; No. 3 hard winter, 79; No. 2 northern spring, 85; No. 3 spring, 82.

Corn—No. 2, 51 1/2 to 52; No. 3, 51 1/2 to 52.

Oats—No. 2, 32 1/2 to 33; No. 3, 32.

Sept.—After selling down to 7 1/2, closed at 8 1/2 to 9, a loss of 1/2 to 1.

Close—Wheat—Sept., 80 1/2 to 81 1/2; old, 80 1/2 to 81 1/2; Dec., 81 1/2 to 82 1/2; old, 81 1/2 to 82 1/2; May, 83 1/2.

Corn—Aug., 50 1/2 to 51; Sept., 51; Dec., 51 1/2; May, 51 1/2 to 52.

Oats—Aug., 24 1/2 to 25; Sept., 24 1/2 to 25; Dec., 26 1/2 to 27 1/2; Oct., 12 1/2 to 13 1/2; Nov., 13 1/2 to 14 1/2; Dec., 14 1/2 to 15 1/2; Jan., 15 1/2 to 16 1/2; Feb., 16 1/2 to 17 1/2; Mar., 17 1/2 to 18 1/2; Apr., 18 1/2 to 19 1/2; May, 19 1/2 to 20 1/2; June, 20 1/2 to 21 1/2; July, 21 1/2 to 22 1/2; Aug., 22 1/2 to 23 1/2; Sept., 23 1/2 to 24 1/2; Oct., 24 1/2 to 25 1/2; Nov., 25 1/2 to 26 1/2; Dec., 26 1/2 to 27 1/2; Jan., 27 1/2 to 28 1/2; Feb., 28 1/2 to 29 1/2; Mar., 29 1/2 to 30 1/2; Apr., 30 1/2 to 31 1/2; May, 31 1/2 to 32 1/2; June, 32 1/2 to 33 1/2; July, 33 1/2 to 34 1/2; Aug., 34 1/2 to 35 1/2; Sept., 35 1/2 to 36 1/2; Oct., 36 1/2 to 37 1/2; Nov., 37 1/2 to 38 1/2; Dec., 38 1/2 to 39 1/2; Jan., 39 1/2 to 40 1/2; Feb., 40 1/2 to 41 1/2; Mar., 41 1/2 to 42 1/2; Apr., 42 1/2 to 43 1/2; May, 43 1/2 to 44 1/2; June, 44 1/2 to 45 1/2; July, 45 1/2 to 46 1/2; Aug., 46 1/2 to 47 1/2; Sept., 47 1/2 to 48 1/2; Oct., 48 1/2 to 49 1/2; Nov., 49 1/2 to 50 1/2; Dec., 50 1/2 to 51 1/2; Jan., 51 1/2 to 52 1/2; Feb., 52 1/2 to 53 1/2; Mar., 53 1/2 to 54 1/2; Apr., 54 1/2 to 55 1/2; May, 55 1/2 to 56 1/2; June, 56 1/2 to 57 1/2; July, 57 1/2 to 58 1/2; Aug., 58 1/2 to 59 1/2; Sept., 59 1/2 to 60 1/2; Oct., 60 1/2 to 61 1/2; Nov., 61 1/2 to 62 1/2; Dec., 62 1/2 to 63 1/2; Jan., 63 1/2 to 64 1/2; Feb., 64 1/2 to 65 1/2; Mar.,