

MINING, BUSINESS AND STOCKS

DERN RETURNS FROM JALISCO.

President of the Consolidated Merc Favorably Impressed With Mexican Districts.

MAY BUY A GOLD PROPERTY.

All Depends on What the Assayer Says—Tells Something About Labor Conditions of the Country.

President John Dern of the Consolidated Merc returned from his Mexican trip. He came home yesterday afternoon loaded down with samples of ore from a mine in the state of Jalisco, which he has tied up on an option and is now awaiting the assayer's report before deciding whether it is worth buying.

Generally speaking, Mr. Dern had no hesitancy in saying that he became favorably impressed with the mine investigated, and if the values hold up to expectation the deal will be closed and the purchase money paid over to the present owners.

The property was examined by a well known mining engineer for Mr. Dern some time ago and his report was in the nature of a strong recommendation; but before drawing on his bank account Mr. Dern concluded to make a personal examination. Unlike many other Mexican camps the one in which this mine is situated has the advantage of railroad facilities. It is not to exceed nine miles from America, the terminus of a branch of the Guadalupe-Vallejo railroad. The district is well mineralized and contains several big mines operated by Americans. While many of them are rich in silver, the property Mr. Dern went to see is classed as a gold property. The vein is a strong one, and where opened at various points shows an average width of a little over four feet. The mine can be operated through tunnels, thus expensive equipment will not be necessary.

Mines can be operated much more cheaply in Mexico, Mr. Dern says, than in this country. A great deal of work is done by contract by Mexicans who do good work as long as they have American bosses over them. The manager of one company operating in the district visited informed Mr. Dern that he recently paid for the running of a long tunnel and the cost was but a little more than \$1 per foot American money. There are few good Mexican mechanics, Mr. Dern observed. Where skilled labor is required the Mexican is a failure. This being the case operators have found out it is often best to employ Americans. The cost of doing this is not so high as it is in the United States, but the Mexican laborer employed, than by the use of modern machinery.

The Mexican laws are favorable to the American investor and for that reason the mining industry of the republic is in a most satisfactory condition.

CYCLONE DEAL CLOSED.

Stock to the Amount of Over 347,000 Shares Placed in Escrow Yesterday.

A deal was closed up yesterday whereby A. J. Bettles secured a 30 days option on a control of the stock of the Cyclone Mining company of Stockton. Something over 347,000 out of the 400,000 shares was deposited in Walker Bros. bank. The price is 15 cents a share, and all shareholders have the privilege of putting their holdings in at the price named. Mr. Bettles would not disclose the identity of the purchasers, but said the names would be given out a little later.

SALT LAKERS STRIKE IT.

Additional Information Concerning the Red Top Find.

J. F. Bradley and Isaac McKay, the Tonopah and Goldfield representatives of Keith and Kears, the Utah millionaires, have struck it in their lease on the Red Top at Goldfield, says the Tonopah Bonanza.

The Red Top is owned by C. D. Taylor, Frank M. Ish, R. L. Colburn, J. B. Menard, George E. McClelland, Henry C. Marcus and Dr. F. O. Chamberlain.

It lies between Columbia mountain and the Combination mine, about 1,800 feet distant from the latter.

The owners by way of prospecting their ground, started a trench some fifty feet south of the present lease strike, opening up a ledge for a distance of forty feet, giving average surface assays of \$10. Continuing a little further south another trench about fifty-two feet in length, disclosed a ledge surface, values running \$5.50.

While on the south end of the claim,

a ledge eighteen feet wide was exposed from which an average of \$12 was obtained.

Now at a point about 250 feet from the north end of the claim, the Bradley lease, as it is familiarly known, has uncovered a ledge twelve feet in width.

Assays taken from across this ledge, in the order named, run as follows: \$19, \$52, \$56, \$135, \$220 and \$437.

The opening up of this ledge, and the obtaining of these values, while of the utmost importance to the district, does not come wholly in the nature of a surprise, especially to those conversant with the location and the formation. It simply verifies the opinions of mining experts that a big mine would be found in this locality.

This strike has naturally caused a heavy demand for Red Top stock, as well as greatly enhancing the value of adjacent properties.

Dick Colburn, old friends in Salt Lake will be glad to hear of his good fortune. Dick is a splendid fellow, the kind entitled to such luck and plenty of the needful.

What is known as the Booth claim and lines the Red Top, and it is understood that a big offer has been made for that property.

BALLET IS OUSTED.

Promoter Has Reached the End of His Rope in Oregon.

There are a good many in Salt Lake who know something about Letson Ballet, if not in a business way, at least by reputation. The Sumpter American of recent date says: At a recent meeting of the stockholders of the White Swan Mines company, Ltd., Letson Ballet, organizer and manager of the concern for the period of its natural life, has been ousted by the stockholders. The management, and C. H. Stuller, of Baker City, was given the reins of power. Upon his return from San Francisco Mr. Stuller said his plans contemplate reopening the property soon as he can do so. There was an insubstantial against the property of something like \$6,000, which has been partly liquidated since the change in management.

It is said further in behalf of the White Swan company that since Ballet has been ousted the fraud order issued by the government against Ballet and his company has been rescinded so far as it applied to the company, but holds good as yet against the private mail of Ballet.

No information is had as to whether Ballet is retiring pursuant to a generally understood policy of the company, because he is up against the government hard this time, or whether he was actually forced out. If he is being forced out, his fate darkens as he nears the end of the rope, and it seems that all of the employees and work hopes upon which he relied and fond was turning against him.

THE NEW QUINCY FIND.

Late Developments Are Considered to be Important.

For some time past the developments in progress at the Quincy mine of the Daily-West company at Park City have continued to show improvement. This much information was gained from Assistant Manager Ernest Bamberg this morning, as he declared, it looks as if the disclosures made on the south side of the dyke dividing the ore zone might prove very important. The 300 level has been extended through this dyke and has apparently encountered the ore in massive quantities. Mr. Bamberg would not venture a statement concerning its proportions, but was willing to admit that it looked big to him. When he left the mine last night the face was still in ore, some of which he assayed as much as 100 ounces in silver, in addition to the copper, lead and other contents.

Some there are who believe the striking of ore on the south side of the dyke, not penetrated heretofore, will virtually amount to the opening of another mine.

The finding of the ore has confirmed the opinion expressed by Manager G. D. B. Turner of the West Quincy, who has contended for a long time that the ore existed on the south side of the dyke and that the West Quincy, which is in a direct line with the Quincy vein, would get its share of it.

NEW TONOPAH ROAD.

Graders Have Completed Their Contract—The Equipment.

The contract of McLean & McSwiney will be completed tomorrow night and the entire roadbed graded with the exception of one mile of rock work below town and the Tonopah depot and yard grading, says the Bonanza.

The track is laid and ballasted for 28 miles. A delay was caused with freight traffic will commence on arrival of material. Passenger and freight traffic will commence on Monday or Tuesday. The new passenger coach and the third locomotive of the company arrived in Soda Lake this morning. The water pipe line to the summit will be completed Monday night.

IN THE SIERRA MADRE.

Shipments of Copper Ore to be Inaugurated from the S. P. Mine.

The Sierra Madre Mining district, north of Ogden, will soon be heard from in a substantial way. This district, one of the best mineralized sections in the state, has not attracted such big attention as have some others, but never

the less, work has progressed in a moderate way.

Those who had confidence have stayed with their hammers and drills and success has crowned their efforts. Among the properties which have made substantial headway is the Southern Pacific, managed by J. W. Burnham of this city.

He announces this property has been opened up to the extent that will justify frequent shipments of ore and will leave for the mine next Monday for the purpose of putting on an additional force of men and to arrange for the marketing of a high grade lot of copper ore now on the dump awaiting transportation to the smelter.

Don Maguire, the well known Ogden metallurgist, is operating in the Sierra Madre, and he has great faith in the future of the camp; he believes some of the best copper producers in this state will be developed there in a little time.

DAILY-WEST HIGHER.

The Quincy Strike Has a Stimulating Effect on Stock.

Although Daily-West was not as active as it was yesterday on the Mining Exchange it made some gains in price. The stock sold up to \$24.75 during the regular call. The new developments in Quincy ground has had a tendency to restore confidence and investors have been a little bit anxious to buy. Considerable stock sold on the curb after call with the price holding firm. Daily was brought out, but the lowest figure it could be bought at was \$22.60, while Grand Central came up a shade lower. It recovered in the bidding on the open board. Considerable interest was manifested in Star Consolidated, but at no advance.

The closing quotations and sales were:

TODAY'S QUOTATIONS.	Bid.	Asked.
Alice	30	15
Alax	14 1/2	15
Bullion Beck	1 1/2	6 1/2
Carissa	22	33 1/2
Con. Merc	22	40
Crode	2 1/2	3 1/2
Daly	24 1/2	30
Daly-Judge	24 1/2	30
Daily-West	24 1/2	30
Eagle & Blue Bell	2 1/2	1 1/2
Grand Central	4 1/2	4 1/2
Horn Silver	1 1/2	1 1/2
Ingot	1 1/2	1 1/2
Little Bell	18	19 1/2
Lower Mammoth	5 1/2	6
Mammoth	1 1/2	1 1/2
Mammoth-Tonopah	1 1/2	1 1/2
Ontario	3 1/2	17
Sacramento	14 1/2	17
Silver King	2 1/2	61 1/2
Silver Shield	2 1/2	3
South Swansea	5	5
Star Con.	15	16
Sunshine	15	6
Swansea	15	55
Utah	18 1/2	19 1/2
U. S. Mining	19 1/2	20 1/2
Butler-Liberal	11 1/2	12
Rocco-Homestead	11 1/2	50
Century	74	75
Joe Bowers	4 1/2	6
La Reine	4 1/2	6
Little Chief	1 1/2	1 1/2
Manhattan	1 1/2	1 1/2
Martha Washington	11 1/2	11 1/2
New York	23 1/2	24 1/2
Richmond-Anacon	23 1/2	24 1/2
Tetro	1 1/2	1 1/2
Victor	1 1/2	1 1/2
Wahash	58 1/2	59
Yankee	58 1/2	59

REGULAR CALL SALES.

Ajax—1,000 at 15; 100 at 14 1/2.
Daly—200 at 2.69.
Daly-West—25 at 24.75.
Grand Central—200 at 4.45.
Star Consolidated—700 at 15 1/2; 700 at 15 1/2; 500 at 15 1/2; 500 at 15 1/2; 500 at 15 1/2.
New York—100 at 11 1/2.
Yankee Consolidated—100 at 38 seller 30; 100 at 38 1/2; 100 at 38 1/2; 100 at 38 1/2.

OPEN BOARD SALES.

Daly—200 at 2.71 buyer 30.
Daly-West—25 at 24.60.
May Day—1,000 at 5 1/2 buyer 30.
Tetro—300 at 25 1/2.

RECAPITULATION.

Shares, Value.	
Regular call	3,825 \$2,833.50
Open board	1,025 1,284.75
Forenoon totals	5,350 \$3,918.25

STAR CON. DIRECTORS.

New Board Will Hold a Meeting Late This Afternoon.

The new directors of the Star Consolidated Mining company will hold a meeting this afternoon. President McMillan said the auditing committee is still at work on the former secretary's books. He hardly expected the committee will be in shape to make a report today, but until it does no information can be obtained concerning the corporation's finances.

CONCENTRATES.

Walter G. Flier departed for San Francisco yesterday.

Manager A. E. Hyde, Jr., of the Annie Laurie mine of Kimberly is in the city. Heavy shipments of ore continue to come from the Mammoth mine of Tintic.

President Stern of the Tintic Mining

& Development company has returned east again.

A new battery of steam stamps has been installed at the I. X. L. mine at Sumpter, Ore.

Manager R. H. Channing of the Utah Consolidated is spending the day in Bingham.

Frank J. Kreider and Dr. J. J. Brown of Philadelphia are in the city today en route to Tonopah.

Joseph Dederich expects to board the train for the Newhouse mines in Beaver county this evening.

About 40 men are employed in the Yampa mine at Bingham, according to Supl. W. J. Craig.

Harry S. Joseph is inspecting the Silver Creek and United Bingham properties at Bingham today.

A consignment of copper matte from the Utah & Eastern mine in Washington county is at the sampler.

At the Sacramento mine at Mercer another shipment of 250 flasks of quicksilver is being loaded for shipment.

Cherry Creek advises state that W. H. Edwards of this city has bonded some mining property at Aurum, Nevada.

Manager D. C. Jackling of the Utah Copper company is expected to arrive from Colorado the last of the week.

Sylvester Cannon recently went to Cherry Creek, Nevada, to inspect mining properties in which he is interested.

General Manager George H. Dern and Director W. S. Brown of the Consolidated Merc will visit that mine tomorrow.

The ore and bullion settlements reported late yesterday were as follows: Crude ore and concentrates, \$29,900; base bullion, \$64,900.

A. P. Smith, superintendent of the Victor mine near Sumpter, Oregon, has tendered his resignation, to take effect on May 1.

Henry Catrow, secretary of the Ohio Copper company, and wife, are expected to return from their bridal tour early next week.

W. H. Rumbaugh, who is in charge of the Guffey-Gale ore well drilling operations at Farmington, expects his family to arrive almost any day.

There are 16 cars of ore from the Carissa mine of Tintic in the city's market. Manager Joseph says the lot will net the company from \$5 to \$25 a ton.

A message received from Boston during the forenoon announced the arrival of Frank Moorehouse in that city from making an examination of a mine in Mexico. He will reach here in about two weeks.

The American Smelting & Refining Co. is now making additions to its plant at Aguila Calientes, Mex. New furnaces are being built. The company employs 1,504 men at that point and has an annual payroll there of nearly \$700,000.

Dr. Snyder and Major Catro of Dayton, O., inspected the Brown placer plant at Goose Island on Monday, with a view of purchasing the plant. They have gone to Salt Lake City, but will return in a couple of weeks.—Moab Times.

LONDON HELPED NEW YORK MARKET

New York, April 27.—Prices of stocks were helped by the strength in the London market this morning and opened generally higher. There was no feature, gains being quite uniform at a small fraction. Trading was light. Opening advices were extended but the movement did not make progress owing to the free selling of United States Steel preferred. This stock sold nearly a point below yesterday's close, and the advances elsewhere were largely reduced. The market dragged on a nominal volume of business, and was virtually inoperative.

Gold were steady at noon. Speculative interest was largely concentrated in Consolidated Gas, which made a rapid rise of 2 points and fell back 1. The dealings in all other stocks largely reached 6:00 share for the hour's business.

United States Steel preferred recovered about all its loss, and a light demand for its common developed. Lackawanna rose 1/4 D & H 1/4 and Central Railroad of New Jersey a point. Allis-Chalmers preferred dropped 3/4.

LIVE STOCK.

CHICAGO, April 27.—Cattle—Receipts, 3,100; market steady to lower. Good to prime steers, 5.00@5.50; poor to medium, 3.50@4.50; stockers and feeders, 3.00@4.50; cows, 1.75@4.50; heifers, 2.25@4.50; canners, 1.75@2.50; bulls, 2.00@4.50; calves, 2.50@5.00. Texas fed steers, 4.25@4.50. Hogs—Receipts today, 33,000; tomorrow, 25,000; market steady. 10c lower. Mixed and butchers, 4.50@5.00; good to choice heavy, 4.75@5.00; rough heavy, 4.50@4.75; light, 4.50@5.00; bulk of sales, 4.00@5.00. Sheep—Receipts, 15,000; market steady to strong. Lambs strong. Good to choice wethers, 4.75@5.00; fair to choice mixed, 3.75@4.50; western sheep, clipped, 4.00@4.50; native lambs, 4.50@5.00; western lambs, woolled, 5.00@5.50.

OMAHA, April 27.—Cattle—Receipts, 2,500; market to the lower. Native steers, 3.50@5.00; cows and heifers,

2.00@4.25; canners, 1.50@2.50; stockers and feeders, 2.75@4.50; calves, 3.00@5.50; bulls, stags, etc., 2.00@3.75. Hogs—Receipts, 1,000; market to the lower. Heavy, 4.25@4.50; mixed, 4.25@4.75; lights, 4.00@4.50; pigs, 4.00@4.50; bulk of sales, 4.25@4.75. Sheep—Receipts, 8,500; market active. Western yearlings, 5.00@5.50; wethers, 4.75@5.00; ewes, 4.50@5.25; common and stockers, 3.00@5.00; lambs, 5.75@6.50.

PRODUCE.

CHICAGO, April 27.—Wheat opened unchanged to 1/4c higher at 83 1/2 to 84 1/2. After selling off to 82 1/2@82 3/4, it rallied to 83 1/2.

Chicago, April 27.—Wheat No. 2, hard, 82 1/2; No. 3, hard, 83 1/2; No. 1, northern, 82 1/2; No. 2, northern, 82 1/2; No. 3, spring, 82 1/2.

Corn—No. 2, 45 1/2@45 3/4; No. 3, 45 1/2@45 3/4. Oats—No. 2, 35 1/2; No. 3, 35 1/2.

July sold up to 54c, and closed strong at 54 1/2, a net gain of half for the day.

Close: Wheat—May, 87; July, 83 1/2; old, 84 1/2; Sept., 80; old, 81 1/2@82 1/2.

Corn—May, 46 1/2; July, 45 1/2; old, 45 1/2; Sept., 45 1/2.

Oats—May, 35 1/2@35 3/4; July, 37 1/2; Sept., 37 1/2.

Pork—May, 12 1/2; July, 12 1/2@12 3/4; Sept., 12 1/2.

Lard—May, 6 1/2; July, 6 1/2@6 3/4; Sept., 6 1/2.

Ribs—May, 6 1/2; July, 6 1/2@6 3/4; Sept., 6 1/2.

Rye—May, 6 1/2; July, 6 1/2@6 3/4; Sept., 6 1/2.

Flour—Cash, northwest, 1.00 1/2.

Timothy—April, 2 1/2.

Clover—April, 10 1/2.

Barley—Cash, 2 1/2@2 3/4.

NEW YORK PRODUCE.

New York, April 27.—Butter—Firm. Fresh creamery, 16 1/2@17; state dairy, common to choice, 15 1/2@16 1/2.

Eggs—Easier; western fairs, 17 1/2; storage selections, 18.

WOOL.

ST. LOUIS, April 27.—Wool, steady. Territory and western mediums, 10 1/2; fine mediums, 10 1/2@10 3/4.

BOSTON.

Boston, April 27.—The wool market is generally dull, with manufacturers buying supplies only when forced by necessity. Interest seems centered in the western crop. Fleeces are steady on the basis of recent sales.

Practically all interest in the wool market is now directed to the west, where dealers are buying largely of the new crop. The course of prices thus far has been a great disappointment to the trade. Prices have been from 1/2 to 1/4c above last year for the same clips. Dealers here declare that indications point to a repetition of last year's experience, when the prices were so high as to cut off the year's crop. Territory wools are well cleared up. Territory quotations:

Idaho—Fine, 15 1/2@16; heavy fine, 13 1/2.

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The flyer leaves Colorado Springs and Denver 2:15 p. m. today and arrives Kansas City at 9:35 a. m. tomorrow. Supper and breakfast are served in the diner.

Connections are made for all points southeast and east at the Kansas City Union Station. Night train for Kansas City leaves Denver 9 p. m.

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Today's Metal Quotations.

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

SILVER, 55

COPPER, casting - 12 3/4

" electro, 12 11-16

LEAD, \$3.50

New York Quotations

LEAD, \$4.60@4.65

COPPER, 13 1/2@13 3/4