

MINING, BUSINESS AND STOCKS.

BUSINESS WAS LIGHTER TODAY.

Uncle Sam Was Very Active at Better Prices.

TETRO WAS MUCH STRONGER

May Day Reached Good Figures—Carissa Firm—Ajax a Light Trader.

Business was very quiet on the mining exchange this morning. Outside of Uncle Sam and Carissa the trading was light. May Day (open) up some 2,600 shares at advanced prices. Sales were made as high as \$1.35 though the stock closed a little weaker at \$1.33 1/2. Uncle Sam opened at \$1.60 and advanced to \$1.70 1/2. It fluctuated between that figure and \$1.67 1/2 and closed strong around \$1.60. Tetro was much stronger today, selling from \$1.30 to \$1.45. Ajax was lightly traded in at \$1.24 1/2, while Carissa fluctuated between \$1.25 and \$1.24 1/2. Dalton and Lark was traded in at 2, though a big block was afterwards offered at 1 cent per share. Sacramento sold at 19, while Star Con. was traded at 9 1/2. Tenzora was active at 65, while Boss Tweed sold at 48. Little Chief hung around 20. Richmond Anaconda sold at 33.

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A. S. Campbell, Stock Broker, 202-203 E. Walker Block, Tel. 536.

Broberg & Thompson, Brokers, Walker Bank Bldg., Room 21.

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NEW CATALOGUE OF CHURCH WORKS Just issued by the Desert News. Send for a free copy. Special terms to dealers, agents and canvassers.

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G. H. ROBINSON ON COPPER MARKET

Talks Interestingly of His Observations of Eastern Situation.

EXPECT NO BREAK IN PRICES

Johnny Stock Sale—Developments at Thunder—Good Values at Five Thousand Feet.

George H. Robinson, the well known mining expert, who has been for some time connected with Heinz's mines at Butte, has returned from an extensive trip to the East. After a stay of a few days in the city he expects to leave for the north to take up his labors in the great copper camp.

Mr. Robinson, who may, by virtue of his connections and ability, be considered a very good authority on the metal market, looks with much complacency on the recent hammering of Calumet and Hecla in the East. Notwithstanding the fact that the price of that security has been cut down about 200 per cent, Mr. Robinson sees no cause for alarm among the holders of copper stocks. "It is true," said he today, "that the foreign consumption of copper has fallen off about 50 per cent in the last few months, but the consumption at home has slightly increased. If this were the only thing to consider the prospect might not be so encouraging as the increased consumption does not nearly equal the foreign falling off. The encouraging side is found in the fact that the powerful United States Selling Company, at the back of which is the Amalgamated company with its millinery, has undertaken to keep the price of copper at 37 cents. It might be better if the country if it had a moderate profit of say 15 cents were taken by the producers, but it appears very probable that the Metal Selling Company will maintain the above figure. At present it does not appear quite 50 per cent of the copper output of the United States, and the recent flurry in the East is the result of a struggle to force the Michigan mines into the market. Robinson says that the rate can be maintained. With all the big mines of the country acting in concert with the Metal Selling Company, it will probably be able to control the output sufficiently to maintain the price.

Mr. Robinson says the Calumet and Hecla claim has broken off all negotiations having in view this object. The days of Michigan mines, and against the combination that it was desired effect. It is quite probable, in Mr. Robinson's opinion, that the object will shortly be reached by some sort of an agreement with the Michigan mines, and that the rate can be maintained. With all the big mines of the country acting in concert with the Metal Selling Company, it will probably be able to control the output sufficiently to maintain the price.

THE JOHNNY DEAL. Shaft Will be Sunk to the 300 Level at Once.

A deal was consummated last evening by which the holdings of C. O. Newell in the Johnny Mining company of Starline, changed hands for some \$100,000. W. J. Halloran and F. D. Cliff were the purchasers of the block, which consisted of 70,000 shares. The control of the company is now in the hands of the above named parties, and with Frank Wilson and W. J. Dooley. These shareholders will leave this evening for the mine to make an inspection with the view of resuming operations at once. The shaft is down 170 feet at present but Mr. Halloran said today that it will be pushed down to the 300 level as quickly as possible, the object being to expose as much ore as possible so as to determine whether it will pay to build a large modern mill. The small mill only makes a saving of about 50 per cent of the values and the owners feel that a new mill is necessary to the success of the property.

GOOD VALUES AT 5,000 FEET. Diamond Drill Has Tapped the Gold Veins of Transvaal at that Depth.

In an interesting letter on the conditions at the Transvaal gold mines, the correspondent of the Engineering and Mining Journal says: By far the greatest event of many days, from a mining and industrial point of view, was the striking of the gold reef section last week in the Turt club bore hole. For many months before the war the diamond drills had been at work, and some weeks ago permission was granted to finish this important operation. The formation all the way down has remained rather regular. The depth at which the reef was cut was almost 5,000 feet. These bore holes are near the face, south of Johannesburg, in what is considered the best section, the central of the gold fields, and I think I am right in stating that the little bead from the assays of the ore comes from a greater depth than ever was recovered before. The official assays are as follows: On the main reef, the part known as

THE LEADER, THEY GET 4.4 INCHES, WITH AN ASSAY VALUE OF 8.44 PENNYWEIGHT, THE RICHEST PORTION BEING 25 PENNYWEIGHT OVER 9 LNS.

the Leader, they get 4.4 inches, with an assay value of 8.44 pennyweight, the richest portion being 25 pennyweight over 9 lns.

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ST. LOUIS SECOND PREFERRED DROPPED 5 AND RAILED 2 1/2.

Points were irregular. Heavy liquidation in Washab debenture lowered them 2 1/2.

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ZOIN'S SAVINGS BANK AND TRUST COMPANY. No. 1 Main St., Salt Lake City, Utah. DEPOSITS \$2,798,845.49.

SAVINGS ACCOUNTS OPENED \$9.00 Interest paid semi-annually at 4 per cent per annum on \$1 to \$5,000. Larger amounts received only by special arrangement with president or cashier.

B. H. SCHEITLER, BANKER. 22 MAIN ST., OPPOSITE CO. OP.

THE STATE BANK OF UTAH, SALT LAKE CITY.

JOSEPH F. SMITH, President. W. B. FRIESTON, Vice-President. CHAS. S. BURTON, Cashier. HENRY T. McEWAN, Assistant Cashier.

T. R. JONES & CO., BANKERS. 150 South Main Street.

U. S. DEPOSITORY. DESERT NATIONAL BANK, SALT LAKE CITY, UTAH.

M'CORNIC & CO., BANKERS, Salt Lake City, Utah.

NATIONAL BANK OF THE REPUBLIC. U. S. DEPOSITORY.

THE DESERT SAVINGS BANK. W. W. Ritter, President. Moses Thatcher, Vice-President.

Commercial National Bank. CAPITAL PAID IN, \$300,000.

WALKER BROS., BANKERS. SALT LAKE CITY, UTAH. Established 1852.

WELLS FARGO & CO'S BANK. SALT LAKE CITY, UTAH. Established 1852.

R. G. DUN & CO., THE MERCANTILE AGENCY. GEORGE H. DUN, General Manager.

ELLIS, THE PHOTOGRAPHER. BEST WORK. LOWEST PRICES. ENLARGEMENTS AND FRAMES.

The Swan Fountain Pen. Having all desirable qualifications and no objectionable features it is THE BEST.

The Burlington Route. Not The Quickest, But again we call attention to the fact that the pleasantest way to go east is via Denver and the Burlington Route.

BUY YOUR TRUNKS AT THE FACTORY. THEY COST LESS THERE.

OLIVER R. MEREDITH, 155 SOUTH MAIN STREET.

Time Table. In effect Aug. 1, 1901. LEAVE SALT LAKE.

For Ogden, Cache Valley, Omaha, Chicago, Denver, Kansas City and St. Louis.

For Ogden, Little Portland, San Francisco and intermediate points.

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COLORADO-UTAH MISSOURI PACIFIC RAILWAY.

TO ST. LOUIS. Through car Salt Lake City to St. Louis and Kansas City.

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