

MINING, BUSINESS AND STOCKS

WEEK'S BUSINESS
ON THE EXCHANGE.

Trading Was Extremely Dull, but
Several Stocks Closed in Much
Better Tone.

FLUCTUATIONS IN WABASH.

No Sales of Daily-West—Daily-Judge
Continues in Good Order—
Today's Quotations.

This has been a dull market week for
mining stocks, the sales on the ex-
change footing up to a total of 135,825
shares, for which was paid \$4,670.75.

Some of the traders have participated
in a series of acrobatic performances.
This has been particularly true of
Wabash, which dropped from around \$2
a share down to 90 cents, afterwards
rebounding and selling up to 2.25; finally,
closing today with a transfer marked
up to 1.85. Daily-West passed the week
without a sale to its credit, but the
price of the stock has materially
strengthened. Offers for Daily-Judge
have been made freely around \$6, but
holders appear to be holding on for a
better figure. One block of 25 shares
was let going at \$6. New York Bonanza sold
up to a half dollar a share, followed by
a drop to 40 cents. The stock closed
somewhat stronger. Yankee Con. re-
mains steady, with a limited demand
for it. Stockholders anticipate a very
flattering financial report at the annual
meeting of the shareholders next
month. Butler-Liberal has managed to
keep above 15 cents a share, while
May Day is weak with more ready to
sell than buy. There has been some
transfer of Mammoth and, notwith-
standing the passing of the dividend
the stock closed the week stronger.
The closing quotations and sales to-
day were:

Stocks.	Bid.	Asked.
Alcoa.....	.25	.35
Ajax.....	.10	.11
Bullion-Beck.....	.40	.50
Carib.....	.05	.06
Cons. Mercantile.....	.20	.25
Crescent.....	.40	.50
Daily.....	2.50	2.70
Daily-Judge.....	5.50	6.00
E. & B. Bell.....	.35	.40
Galena.....	.30	.35
Grand Central.....	.30	.35
Horn Silver.....	1.25	1.35
Infant.....	.05	.06
Little Bell.....	.05	.06
Lower-Mammoth.....	.05	.06
May Day.....	.09	.10
Mammoth.....	1.25	1.35
Ontario.....	.35	.40
Petro.....	.20	.25
Roco-Homestead.....	.20	.25
Sacramento.....	.10	.15
Silver King.....	.50	.55
Silver Shield.....	.05	.06
South Swansea.....	.04	.05
Star Con.....	.25	.30
Sunshine.....	.05	.06
Swansea.....	.20	.25
Union Pacific.....	.25	.30
U. S. Mining Con.....	21.75	25.00
Victoria.....	1.95	2.05
Butler-Liberal.....	.15	.16
Century.....	.07	.08
Joe Hoover.....	.01	.02
Little Chief.....	.05	.06
Beck-Tunnel.....	.05	.06
Nov. 30.....	.45	.47
Tetro.....	.19	.20
Victor Con.....	.05	.06
Wabash.....	1.80	2.00
Yankee.....	.37	.38

REGULAR CALL SALES.
May Day—500 at 95; 2,500 at 94.
Uncle Sam Consolidated—500 at 94.
New York—200 at 41; 100 at 43.
Yankee Consolidated—1,000 at 37.
1,000 at 37, seller 30 days; 200 at 37.
Ingot—600 at 2.

OPEN BOARD SALES.
Butler-Liberal—500 at 134.
Daily-Judge—150 at 5.70.
Ingot—600 at 2.
Mammoth—200 at 1.20; 100 at 1.25; 100
at 1.27; 200 at 1.27.
May Day—100 at 94.
New York—200 at 42; 400 at 43.
Tetro—500 at 19; buyer 30 days.
Wabash—200 at 1.95; buyer 30 days;
200 at 1.85.

RECAPITULATION.
Shares. Value.
Regular board.....11,550 \$1,013.12
Open board.....5,450 \$378.88
Today's totals.....20,550 \$4,392.00
Week's totals.....135,825 \$4,670.75

A. S. CAMPBELL,
Stock Broker, 216 D. F. Walker Block.

NEW CONCENTRATION SCHI M.

A jig introduced in Arizona said to
be Working Wonders.

A new style jig has been tried out
at Clifton, Arizona, and according to
reports received from there recently
the machine, which is known as the
Hancock jig, is likely to introduce a
revolution in concentration methods.
Several of the well known mining
journals of the country have taken
notice of its operation, and mining
men all over the country are investi-
gating into the merits of the machine.
Supt. Jamies of the Utah Copper
company, is greatly interested and
says if the apparatus can do what is
claimed for it his company could save
the expense of a vast amount of ex-
pensive equipment in the construction
of its new plant this year.
An official of the Arizona Copper
company tells of the operation of the
machine, which has been in use at
Clifton for the past year.

It is well known that there are im-
mense tonnages of concentrating ore
in Arizona, which are too low grade
to work, even in some cases with a
relatively high price of copper. Con-
sequently, anything that may tend to
cheapen the cost of producing copper
and to lessen the cost of mill construc-
tion is an item of more than passing
interest.

The Arizona Copper Co. at Clifton.

Today's Metal Quotations:

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

SILVER..... 61 1/4
COPPER, CASTING..... 10 1/2
" ELECTRO..... 14 11 1/16
LEAD..... \$3.50 @ \$4.60

New York Quotations:

LEAD, quiet, \$4.60 @ \$4.70
COPPER, firm, 15 1/2 @ 15 3/4

SHIPMENTS FROM
COPPER SMELTERS.

The shipments of copper bul-
lion from the copper smelters
during the week aggregated 861,
637 pounds, as follows:
Utah Consolidated.....337,988
Bingham Consolidated.....250,609
United States.....152,649

Ariz. has been experimenting with a
machine known as the Hancock jig.
The first machine installed was 24 feet
long, about four feet wide and had six
compartments. It took the place of
eight other jigs and is said to have
operated with one-fourth the amount
of water and at one-half the expense.
The success of the machine was so
apparent that it was decided to in-
stall another, to replace the jigs and
tables used to concentrate the
finer product of the mill. This second
machine has been put into operation,
and it takes the place of 25 Free Van-
ner and two Wilfley tables.
"We thus have a mill consisting of
crushing machinery, screens, one
coarse jig, regrinding machinery and
one fine jig, making the total of ore a
day; or, in other words, two machines
have taken the place of 45 separate
machines. These jigs require but lit-
tle room and consume but little water."

U. S. ATTACKED AGAIN.

Venomous Article in Bingham Publica-
tion Causes Comment.

The Bingham Bulletin of current
issue contains another attack on the
United States Mining company and
makes some statements which the com-
pany should, it is believed, in justice
to its shareholders, and to the copper
interests of Bingham refute; and though
the opinion prevails in mining and
business circles that the company is
being unjustly and maliciously assailed
by enemies who have some ulterior
motive, probably the breaking of the mar-
ket price of the stock and, finally, the
deposition of Managing Director Holden,
who seems to be the particular ob-
ject for the venomous onslaught. The
Bulletin says concerning the company's
Bingham mines:

"An examination of the
company's records will disclose the fact
that the average copper contents of all
Bingham ores treated during the past
18 months was less than 1.25 per cent.
and that the actual yield in copper per
ton of ore treated has fallen as low as
nine pounds, and that the gross yield
in values of all metals has been less
than that of production by amounts
varying from 25 cents to \$1.25 per ton,
all profit having been derived from the
ores of the Centennial Eureka mine
alone. Of this property a shaft has
been sunk to a depth of 1,400 feet, and
the ore of the March will witness the
near approach of the end of the 'boom
period' in that quarter also."

CONCENTRATES.

Five cars of Horn Silver ores are
in today's market.

Contractor J. J. Burke has gone to
Nevada on mining business.

Sinking is still in progress at the Cy-
clone property at Stockton.

John Dern has gone to Colorado
Springs and Cripple Creek on mining
business.

The Fortuna mine at Bingham is
making quite regular shipments to the
local markets.

The Yankee Consolidated Mining
company has five cars of ore at the
sampler today.

Financial Manager Lee Hanchett of
the Newhouse company has returned from
Denver carrying this morning.

Manager D. W. Madson of the Century
Gold Mining company departed for
that Park Valley property today.

The assessment of 1/4 of a cent a
share on the stock of the Elmore Min-
ing company becomes delinquent today.

The Western Ore Purchasing com-
pany will soon commence the construc-
tion of a sampling mill at Goldfield,
Nev.

Manager Henry M. Crowther of the
Continental Alta mines departed for
the New York headquarters of the com-
pany today.

The Sheba Mining company has called
upon its shareholders for an assess-
ment of 3 cents a share. The same be-
comes delinquent on Feb. 15.

The ore and bullion settlements re-
ported late yesterday were as follows:
Crescent ore and concentrates, \$29,200;
base bullion, \$22,900; gold bullion, \$3,700.

Col. G. W. E. Dorsey came in yester-
day from the Pearl, Ida., mining dis-
trict, where he has extensive mining in-
terests, on the way to his home in Ne-
braska.

Manager G. H. Horn of the Consoli-
dated Mining company, and family, de-
parted for California today. Mrs. Horn
and children will remain at San Diego
during the balance of the winter, but
Mr. Horn will return in about a week.

The Lluvia de Oro gold mine in the
Uruapan district of the state of Chihuahua,
Mexico, is said to be the richest
mine in that country. Big shipments
of high-grade ore are now made from
the mine to the Elmore smelting plant,
near San Francisco, and the second
grade ore is treated in the mill erected
near the mine. R. J. Coleman, formerly
of the Newhouse staff, and H. E.
principal owners.

PROF. JONES ON
SMELTER SMOKE.

After Thorough Investigation the
Well Known Chemist Says Prob-
lem Can be Solved.

AND WITHOUT GREAT EXPENSE.

To the Smelting Concerns Operating
Here—Not Necessary to Move
Location of Plants.

Prof. Marcus E. Jones, the well
known chemist and metallurgist of this
city, has been making a careful study
of the smelter smoke problem in the Salt
Lake valley and, after a series of tests
covering a period of no less than four
years, he has reached the conclusion
that the problem can be solved effec-
tively and permanently.

To a representative of the "News" to-
day Prof. Jones stated that he has given
the subject the most thorough in-
vestigation and that he has done this
on his own account and has compiled a
valuable amount of data. "I know
positively," said Prof. Jones, "that the
smoke trouble can be done away with,
and that it is not necessary for the
smelting companies to change the loca-
tion of their present works; that on the
contrary, they can keep right on in-
creasing their output and raising all the
smoke they want to, and no damage
will be done to vegetation, if the proper
scientific methods are employed.

"The best of it is," continued Prof.
Jones, "appliances for the eradication
of the poisonous fumes can be provided
at small cost to the companies operat-
ing the smelters. Besides this, they are
in a position to create, if necessary, a
market for a bi-product from which
great revenue can be derived. The
sulphur dioxide which the smelters are
producing to the amount of say, 1,200
tons a day, can be utilized in making
sulphuric and sulphurous acid, which
can be used in the reduction of ores to
the extent that would enable the profit-
able operation of nearly all of the
old low grade mines in the country,
which cannot be at the present time, on
account of the excessive cost of trans-
portation and treatment, and would
work a revolution in ore treatment
methods in this state, the equal of
which has not occurred since the advent
of the smelting industry in this valley."

Prof. Jones was called in to give ex-
pert testimony in the damage case
against the Utah Consolidated in the
federal court during the present week.

THE COPPER BELT.

Office in the McCormick Block Closed
Today.

The office of the Copper Belt railroad
in the McCormick block building was
closed today and all property belong-
ing to that corporation was turned
over to the Denver & Rio Grande rail-
road, the purchaser of the Bingham
road.

William Davy, Jr., manager, will re-
sume some time next week when the
line of the mines connected by the
General Supt. Welby.

BINGHAM CAMP NOTES.

Excavations for Ohio Mill Addition Now
Being Made.

Prospectors around Bingham have
ceased to leave openings for claim
jumpers to the south. We have yet
to hear of a case of jumping so far
this year. Formerly this habit was one
of the features of the merry new year.

The right of a deputy mineral survey-
or to make mining claims has been
pending in the United States supreme
court in the case of Lavagnino vs.
Ulling, over property in this district.
Pending the decision the land office
has suspended all action in the case.

All of the mines connected by the
Copper Belt are supplying ore in con-
siderable increased quantity since the
opening of the year. The line con-
nects with the Yampa, Bostwick, New
Haven, and when the aerial tram is not in
order, transfers the Utah ores.

The No. 3 south drift on the Utah
Copper is rapidly being pushed to the
point where the Ohio Copper ground
enters the Utah property. The Ohio
company found some very rich ore at
that portion of its mine, and the Utah
people have a reasonable expectation of
encountering similar ore bodies.

The Yampa smelter was blown in
last Saturday, according to arrange-
ments, the new furnace acting perfect-
ly. Full capacity will not be reached
until the new rotating furnace, now
being installed, is in running order.

The mine is in such shape that the
highest capacity of the smelter can be
supplied.

While the Ohio Copper company was
excavating the old dump in order to
get ground space for an addition to
their mill, a wall which had been built
across the face of the dump gave way,
and the excavation was filled up, ac-
celerating along the work over again.
The delay was only temporary, and
the addition will soon be completed.

It is persistently reported from Bos-
ton that the Bingham Consolidated will
erect a mill plant early in the spring
in order to work its large bodies of
copper bearing porphyry. It is ex-
pected that it has a capacity of 500 tons a
day, and to cost approximately \$100,000.

Supt. S. S. Cates put a force of men at
work in developing the porphyry for-
mation on Monday, and the result pro-
mised to add another among the
permanent resources of the camp.

LOCAL BANK CLEARINGS.

For the week ending at noon,
today:

1905.	1904.
Jan. 9.....	\$87,900.74
Jan. 10.....	79,071.77
Jan. 11.....	808,021.31
Jan. 12.....	747,335.53
Jan. 13.....	948,445.30
Jan. 14.....	573,058.39
Totals.....	\$4,764,738.65
1905.	1904.
Jan. 9.....	\$75,864.44
Jan. 10.....	64,881.50
Jan. 11.....	643,693.18
Jan. 12.....	727,108.16
Jan. 13.....	948,445.30
Jan. 14.....	415,360.18
Totals.....	\$3,632,552.54
Increase.....	\$1,132,186.11

DEBTS ACTIVE,
PRICES HIGHER.

Union Pacific Was the Chief Fea-
ture, Blocks of a Thousand
Shares Being Sold.

U. S. STEEL STOCKS DEALT IN.

General List Steady—Closing While
Irregular Was Anything
But Dull.

WESTERN FACTORIES SUPPLIED.

Utah Sugar Common Stock Follows
On the Heels of the Refined
Article.

There is a shortage in the world's
supply of sugar, and the price of the
refined article has been steadily advanc-
ing in all parts of the United States
during the past several weeks. The
advance in Utah and other western
points has been 25 cents a hundred
pounds in the past 10 days. Conserva-
tive dealers say no one need be sur-
prised if it advances a dollar a hun-
dred more before the next crop is har-
vested.

Last year at this time retail purchas-
ers in Salt Lake bought their sugar at
16 pounds for a dollar. They are now
paying a dollar for 13 pounds. Jobbers
a year ago sold at \$5.90 per hundred
wholesale against \$6.70 at the present
time.

The sugar factories of the west are
congratulating themselves on the fact
that the advance strikes them, for the
first time in years, with a big supply
of sugar on hand. Their experience has
usually been the other way, the ad-
vance always coming in the fruit pre-
serving and canning season—the sea-
son when the western sugar factories
were forced to shut down their supply.
This year, with warehouse stock
three-fifths full (one-third of the crop
of 1904-5 has already been sold) they will
be in a position to reap the profit by the
world's advance.

How serious the falling off in the
world's supply of sugar really is, is
shown in the following figures, taken
from the last issue of The American
Sugar Industry and Beet Sugar Ga-
zette:

THE WORLD'S CROP OF SUGAR.

1902-03	1903-04	1904-05
1,852-83	2,209,000	3,983,000
1,892-93	2,398,000	3,402,000
1,901-02	4,081,500	6,912,000
1,902-03	4,149,632	5,912,000
1,903-04	4,398,426	5,961,175
1,904-05	4,688,000	5,141,000

Incidentally these figures show that
there is a greater increase in the per-
centage which cane sugar contributes
to the world's sugar crop than there is
in that of beet sugar.

It is interesting to know that the an-
nual consumption of sugar in the world
is over ten million tons, and that the
present is the first time in years that
the estimated world's supply has run
down below the consumption. "No
doubt," says the American Sugar In-
dustry, "the fact that the world's con-
sumption has increased so rapidly in
recent years is due to the fact that the
increase in the world's consumption
last year over the year prior, was close
to 800,000 tons, and that each year sees
a corresponding increase."

Those best informed on the local
sugar situation are of the opinion that
the era of high prices will not extend
into another year. "These things al-
ways correct themselves," said one
dealer to a "News" representative, "A
shortage in the supply naturally forces
up prices, and those factories that hap-
pen to have a supply on hand profit by
it. An immediate consequence is that
consumption falls off, or there is a big
inrush of producers, both cane and
beet, to the field which looks so profit-
able, and the result is that there is an in-
evitable overproduction with a conse-
quent fall in prices. It is one phase of
the eternal law of supply and demand
and no one can alter it."

A local newspaper has attempted to
make a sensation out of the advance
in the price of sugar, claiming that the
increased price was in some mysterious
way due to the action of the sugar
trust. A local dealer, however, has
greatly put this claim to rest. "No
one can say how long the present prices
will remain. The best authorities agree
that there is a shortage of 500,000 tons
between the estimated consumption this
year and the estimated supply on hand.
If these figures are correct, the short-
age will be most keenly felt around the
first part of October, before the new
crop is in the market. My latest ad-
vice to the best sugar sources are
that prices on raw sugar, on which, of
course, all the prices for refined are
based, are higher in Europe than in this
country. For instance, the price of raw
sugar in New York is \$12.12, which is
37 1/2 cents below the price of raw in Eu-
rope, freights and duties considered.
Refined in New York is \$5.90 net, and
the natural party which should come
between raw and refined is less than it
has been for several years. Utah prices
however, are not based on New York
quotations, or they would be much
higher than they are. Our prices are
figured on San Francisco rates, plus
freight, as San Francisco comes in
competition with the Hawaiian sugar,
which is sold in the West at prices
lower here than the would otherwise be."

Mr. Cutler was asked what he had to
say regarding the often heard state-
ment that the price of sugar here ought
to be reduced in view of the proximity
of various sugar factories. His reply
was: "People who make such a state-
ment show a poor knowledge of actual
conditions. Every manu-
facturer, whether of sugar, flour,
woolens goods, canned goods, or what
not, comes into competition with the
markets of the world. We do not find
any manufacturer of any line of goods
reducing his prices below the nat-
ural level. Supposing the various
western sugar companies were to
out of the way, or
Chropy, to say, we will take \$1 per hun-
dred less for our sugar than the price
outside factories charge. What would
be the consequence? We would sup-
ply the local demand, it is true, and
every pound we have would then be
gobbled up at the cheap rate by out-
side states; then, with our sup-
ply out of the way, out-
side factories would rush in a supply
and sell their sugar in the field which
we had vacated, at their own prices."

WOOL.

St. Louis, Jan. 14.—Wool, nominal. Ter-
ritory and western mediums, 22 1/2; fine
medium, 17 1/2; fine, 16 1/2.

BANK STATEMENT.

New York, Jan. 14.—The statement of
the clearing house banks of this city for
the week shows:

Loans.....	\$1,042,286.99
Deposits.....	1,115,106.19
Increases.....	1,000,000.00
Decreases.....	1,000,000.00
Legal tenders.....	84,657.90
Refunds.....	24,407.53
Specie.....	215,394.40
Increases.....	1,157,440.00
Decreases.....	204,300.00
Reserve required.....	251,706.03
Surplus.....	21,429.23
Increases.....	12,301.95
Decreases.....	12,301.95
Excess.....	12,301.95

BANK CLEARINGS.

New York, Jan. 13.—The following ta-
ble, compiled by Bradstreet, shows the
bank clearings for the week ending Jan. 13, with the per-
centage of increase and decrease, as com-
pared with the corresponding week last
year:

Corn—Jan., 40%; May, 44% @ 45; —uly, 45%.
Oats—Jan., 30%; May, 31% @ 31½; July, 34%.
Pork—Jan., 12.37½; May, 12.67½.
Lard—Jan., 6.62½; May, 6.86; July, 6.97½.