

MINING, BUSINESS AND STOCKS.

SALE OF THE SEVIER MINE.

Charles Lammersdorf Parts With the Property for \$150,000.

DETAILS ARRANGED TODAY.

Cash Payment of \$25,000—Strike in the Victor—Returns From Lower Mammoth.

The sale of the Sevier mine at Gold Mountain was expected to be perfected this afternoon, by which the famous mine passes to the Western Exploration company for the sum of \$150,000. The sale was practically agreed to yesterday afternoon after a conference between the principals which lasted the greater part of the day. When, about 5 o'clock the doors were opened, it was announced that the sum of \$25,000 had been agreed upon as the amount of the first payment, the balance to become due next year.

The Sevier company owns four claims which were located about nine or ten years ago. In 1892 a company was formed to operate the group, the control being held by Charles Lammersdorf, who is well known because of his firm belief in the value of Gold Mountain district. Mr. Lammersdorf owns 242,000 shares out of a total of 250,000, the balance being largely held by A. E. Hyde.

During the time that has elapsed since the incorporation the company has done about 2,500 feet of work, represented principally by prospect tunnels to the veins. Two veins have been partially developed which run from five to fourteen feet in width. The most recent work has been the running of a lower tunnel some 720 feet to open up the veins a greater depth. The developments have all been very satisfactory though no great amount of bullion has as yet been taken out of the mine. In 1894 a small combination mill was built and operated quite successfully on 47 ore. The tailings at that time carried 15 to 16 in gold per ton. These will be treated by the cyanide process. It will thus be seen that the ore carries sufficiently high values to make it a very fine milling proposition. For some time past the mine has only been operated occasionally, but with the change of ownership a vigorous campaign of development may be looked for. The sale was made through Willard F. Snyder.

With the Sevier of his hands, Mr. Lammersdorf is at liberty to pursue his plans with regard to the L and N property at Marysville. In relation to this property Mr. Lammersdorf said today that he intended to begin active development work right away. Some dark houses are now being built and as soon as this is accomplished, a force of men will be put to work sinking a shaft. At the same time a deep tunnel will be started on the strike of the vein, so as to connect with the shaft at depth. The shaft, Mr. Lammersdorf says, will be sunk until water is reached. The L and N group adjoins the Wedge and carries ore showing good values in gold and silver.

RICHES OF TONAPAH.

Shipment of Ore Runs Nearly 800 Ozs. in Silver and 12 Ozs. Gold.

The Tonapah, Nev., Bonanza says the returns from the Selby smelter one day this month aggregated \$31,416.71. This amount is net after deduction of railroad freight and treatment charges. The highest return in this lot was on four tons of selected ore shipped by the company which yielded 775 ounces in silver and 13 ounces in gold of a total value of \$365 per ton. This shipment of four tons yielded a net return of \$1,941.52.

Other high returns were as follows: From Lease No. 6 a lot of five tons gave a return of 462 ounces in silver and 5.90 ounces in gold per ton. Another shipment of four tons from the same lease gave a return of 378 ounces in silver and 4.25 ounces in gold per ton. A shipment of two tons from lease No. 27 gave a return of 160 ounces in silver and 24.70 ounces in gold per ton. This ore was from what is known as the "gold street."

The foregoing is of course exceptional returns from small shipments. The average value per ton on all returns received is about \$126 per ton. The lowest return was one which gave 109 ounces in silver and 1.10 ounces in gold of a total value of about \$80 per ton.

Several of the most fortunate individual leasers are reaping the rewards of their good luck in checks for big amounts. One lease received \$7,918 by Tuesday's mail. Another lease received returns to the amount of \$6,353 at the same time.

THE VICTOR STRIKE.

Latest Reports State that the Ore Body is Growing Larger.

Manager E. V. McCune returned last evening from Tintic, whither he went to examine the latest developments in the Victor, adjoining the Carls. The present condition of the property, according to Mr. McCune, is all that anyone could expect. The strike is growing more important every day, and a big mine is coming into sight in the Victor after years of patient though often discouraging development work. When Mr. McCune left the mine yesterday afternoon, the ore body had been driven into a distance of 13 feet. A telephone message this morning announced that the ore had been entered another 3 feet, making 16 feet in all, and no signs of the other wall was in sight. Another round of holes were expected to be fired this afternoon, which might show the other wall, but at 11 o'clock this morning it looked as if the management was in the center of an ore chute similar to that in the Carls. Not only is the ore body large but the ore is high grade. The best of it carries copper, silver and gold to the value of about \$200 per ton. The ore occurs in quartz and spar, and is very fine looking stuff.

The strike was made at the end of the long north drift of the 200 level, some 1,100 feet from the shaft. At the end of the drift an upraise of 25 feet was extended when the ore chute was encountered which is now being cross-cut. The point at which the find was made is between 200 and 300 feet lower than the present workings of the Carls, the end lines of which are said to be only about 60 feet away from the Victor strike. The strike has been made in the Victor claim, but it also lies right up against an extension said to belong to the Boss Tweed. The location of the strike is such, from all accounts, that

BUSINESS SATISFACTORY.

News from Buffalo Had Strikingly Little Effect.

CROP REPORTS NOT GOOD.

Strikes Not Having Much Influence—Wool Steady but Less Active.

New York, Sept. 13.—Bradstreet's tomorrow will say: "While speculative markets paused and then weakened on receipt of the melancholy news from Buffalo, strikingly little effect therefrom appears to have been exercised upon the general current of trade distribution, which, to all appearances, is running full and free. From nearly all branches of trade come reports of satisfactory business doing. Crop reports issued of late, some affecting corn, for instance, are not so favorable as expected.

"With the opening of some non-union mills and the return of union men to work at Milwaukee and other points, the strike is gradually dwindling away and matters are approaching the normal, though sheets and plates are still scarce and high prices are paid.

"The strength of cloths (prints), backed up, as it is by good reports as to dry goods distribution at all markets, is the feature in textiles. Fall River reports all available supplies taken at advancing prices.

"Wool is steady though less active. Boots and shoes are in good demand in distributive markets, though rather quiet at eastern manufacturing centers. Sole leather and rough splits for heavy shoes are scarce.

"Wheat, including flour, exports for the week aggregate 6,648,699 bushels, as against 4,406,064 bushels last week, and 4,652,382 bushels in this week last year. Wheat exports since July 1st to date (eleven weeks), aggregate 68,341,625 bushels, as against 35,927,559 bushels last season.

"Corn exports aggregated 777,331 bushels against 659,876 bushels last week, and 2,475,463 bushels last year. For the week business figures numbered 182, as against 169 last week, and 167 in this week a year ago.

"Canadian failures numbered 16, as against 14 last week, and 24 a year ago."

N. Y. CLEARING HOUSE.
Members of Committee Say a Meeting is Unnecessary.

New York, Sept. 14.—Despite the unfavorable reports in Wall street from Buffalo concerning the President's condition the clearing house committee did not meet yesterday or last night. The members of the committee say that a meeting is entirely unnecessary. At the last meeting of the committee several days ago, it is claimed steps were taken against every possible contingency. The claim is also made that the situation has been largely discounted, owing to the length of time that has elapsed since the attack upon the life of the President and the additional fact that the worst was repeatedly feared yesterday, while the stock markets were then, and yet, though liquidations were extensive, nothing of the nature of a panic developed.

Manager Sheron, of the clearing house association said:

"The conditions financially are very satisfactory. The preparations made by the clearing house last Saturday and Monday are all that is necessary. The banks are in a position to lend all the money needed at the usual rates. No formal call has been issued for a meeting, and it is not likely that one will be issued."

The senior committee man, Henry W. Cannon, president of the Chase National bank called for a few minutes upon Manager Sheron. Mr. Cannon said that his visit was a mere formality and in compliance with a request made by Chairman Frederick D. Tappan just before the chairman left for Lenox, Mass. He said the situation was being closely watched but that the members of the committee did not regard any additional action as necessary.

Exchanges Close.
New York, Sept. 14.—An informal meeting of the board of governors of the stock exchange was held at 9:40 this morning. It was decided that the exchange should remain closed today out of respect to the memory of the President, the announcement to be made from the rostrum at the hour of the opening by the vice president of the board. There will be arrangements for a loan market as usual.

Philadelphia, Sept. 14.—The stock exchange is closed today out of respect to the memory of President McKinley.

Liverpool, Sept. 14.—The corn and produce and cotton exchanges were closed today in honor of President McKinley.

Chicago, Sept. 14.—The board of directors of both the board of trade and stock exchange at special meetings held this morning, decided to hold no sessions today.

LIVE STOCK.
CHICAGO.
Chicago, Sept. 14.—Cattle—Receipts 200, including 400 Texans. Weak at decline of 25¢. Good to prime steers, 6.00@6.40; poor to medium, 5.00@5.50; stockers and feeders, 2.50@2.75; cows, 2.50@4.00; heifers, 2.00@2.50; canners, 1.50@2.40; bulls, 2.25@4.75; calves, 3.00@6.00; Texas fed steers, 3.00@3.50; western steers, 3.50@5.00.

BUTTER AND EGGS.

Chicago, Sept. 13.—On the produce exchange today the butter market was firm; creameries, 14¢@15¢; dairies, 13¢@17¢. Cheese—Steady, 9¢@10¢. Eggs—Firm; fresh, 15¢.

New York, Sept. 13.—Butter—Receipts, 3,633 packages, steady. State dairy, 14¢@15¢; creamery, 15¢@20¢; June packed factory, 14¢@15¢.

Eggs—Receipts, 5,756 packages, steady; state and Pennsylvania, 15¢@17¢; fresh, 15¢@16¢; western, 13¢@16¢.

BUSINESS NOTES.

Today's clearings amounted to \$268,909.52, as against \$291,343 for the corresponding day of last year and the clearings for the week ending today amounted to \$3,382,023.15 as compared with \$2,332,982.70 for the corresponding week of last year.

Local stocks have been quite dull during the week, largely as the result of the feeling of uncertainty caused by the assassination of President McKinley. Brokers state that considering the alarm at first felt the market held up wonderfully well. In fact, but very few stocks in the list fell off at all, which is regarded as being strong evidence of the confidence felt by investors in local institutions. This is especially true of sugar stocks, Ogden having advanced to \$100, the strong demand evidently being due to the feeling that a special dividend was at hand. This dividend of ten per cent was made to the stockholders during the past week. It is understood to be paid from the earnings of last year, making 20 per cent altogether paid from that period.

Utah Sugar changed hands to the extent of about \$15,000 on Thursday and Friday at \$16. Other stocks were quoted as follows:

Deseret National Bank \$227.00
Z. C. M. 144.00
Home Fire Insurance 129.00
Utah Sugar Co. (assued) 100.00
Ogden Sugar Co. 100.00
First National Bank (assued) 100.00
Deseret Savings Bank 100.00
Co-op. Wagon & Machine Co. 100.00
Commercial National Bank 100.00
Utah Com. and Savings Bank 100.00
Zion's Savings Bank & Trust Co. 100.00
Provo Commercial & Sav. Bank 100.00
Lehi Com. & Savings Bank 100.00
Thatcher Bros. Bk'g Co. Logan 110.00
First National Bank, Ogden 100.00
Rocky Mtn. Bell Tel. Co. (assued) 100.00
Davis County Bank, Farmington 100.00
Barnes Banking Co., Kayville 200.00
Ogden Savings Bank 95.00

BONDS.
Church Bonds 104
S. L. City Railroad Bonds (taken up in 1900) 103

According to the table compiled by Bradstreet's showing the bank clearings at all the principal cities for the week ending September 12th, and the percentages of increase or decrease over last year, Salt Lake clearings amounted to \$3,161,435, or an increase of 42.3 per cent. New York with \$28 per cent, Galveston with 17.3 per cent, Worcester with 67.1, Indianapolis with 54.4, Houston with 61.4, and Columbus with 44.7 per cent are the only cities whose percentages of increase is in excess of Salt Lake.

The Salt Lake stockholders in the Ogden Sugar company today received checks for the second year's annual dividend declared this year. The Ogden sugar factory, began grinding this morning, and this year's product of the mill will begin coming on the market about Wednesday.

PREMATURE DEATH REPORT
Came From Government Operators at White and Milburn Houses.

WHOLE COUNTRY DECEIVED
Enterprising Newspapers, From New York to San Francisco, Got Ont Extras—Tribune Caught Napping.

One week ago yesterday when the terrible tidings of the assassination of President McKinley reached Salt Lake, each of the three daily papers made an attempt to get on to the street with the news first. Without any desire at all to praise or boast it is only stating a fact to say that the Deseret News easily beat its competitors. This paper whoever had not the Tribune tried on the day following to make capital out of its own endeavor by claiming that it first gave the news to the people. When its attention was drawn to its misstatement it was immediately corrected.

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"A dash came that he was dead. This could not be traced to any place; it was not dated, nor was the hour of death stated. The Herald issued an extra on it as a bulletin, which it was not. The News announced the death from another unverified and unknown source, and so printed its edition. It will be observed that the Tribune here makes the specific claim that the 'News' announced the death from an unverified and unknown source. In making this statement the Tribune knows as well as it knows anything in the world that it stated that which was not true; for this is what the 'News,' Herald and Tribune all received at the same time, and this is precisely what the 'News' published."

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This bulletin was dated 8:47 p. m., New York time, or 6:41 p. m. Utah time, or about an hour and a half after the White House wire had been handed a bunch of messages announcing the President's death and immediately began rushing them off. He had sent three of the messages when they were recalled and cancelled and word given to kill those that were sent."

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MINISTERS STIRRED UP.
New York Clergymen Alarmed Over Success of Mormon Elders.

Annoyed by the apparent success achieved by the Mormon missionaries engaged in proselytizing in the Bronx, clergymen and laymen are considering the advisability of organizing an association of all the churches to combat the influence of the Latter-day Saints, says the New York Herald.

Ever since Mrs. Blair and Miss Dickerson, president and secretary, respectively, of the Christian Endeavor Society of the Port Morris Congregational church, resigned from their positions last June, to embrace the faith of the Mormons, there has been a steady growth in the attendance at the night-street meetings and Sunday night services given by the missionaries of the Utah church.

In their efforts to make converts the Mormons have been employing the same methods as the Salvation Army by appealing to the public from the street corners through singing and preaching. They have also instrumental music like the Salvationists, and as a rule the Mormon Elders who conduct the meetings are more intelligent and subtle in their persistent argument than the average Salvation Army leader.

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