

## MINING, BUSINESS AND STOCKS

EQUIPMENT FOR  
ELKO CO. MINES.

The Property of the Aura King  
Company to Have Additional  
Milling Facilities.

## PRESIDENT AND MANAGER HERE

Some Important Developments Made  
Recently—More Than \$50,000 Worth  
Of Ore Blocked Out.

R. P. Hunter, president, and J. J. Carmichael, manager, of the Aura King Gold Mining company, operating in Elko county, Nevada, not far from the scene of the recent sensational discoveries at Mountain City were in the city yesterday negotiating with local machinery houses for the purchase of equipment for the mine and mill. "The property is an old-time producer, but like many others in that section, has been idle for a number of years. Recently, however, new energy has entered the country; men experienced in mining and men with ample capital behind them have taken up properties and commenced pushing development work along systematic lines." A general revival has been the result and owners of property are beginning to find out that their holdings are of some account.

The Aura King property was brought to the attention of a number of Ogden agents and the present company was organized. The mill, with which the it is equipped, consists of a battery of five stamps of 800 pounds each; it also has a Free vanner of the old pattern. The machinery is driven by water power and there is a supply sufficient for a plant twice the size. President Hunter said yesterday that the company proposes to increase the capacity of the mill while the present plant is undergoing general overhauling and repair. Elapsed tables will be installed and another battery of stamps will be added.

Mr. Hunter says at the least calculation there is \$50,000 worth of ore, net, in sight at the present time and ore taken from some recent disclosures show assays running up to \$73 in gold and 27 ounces silver.

Manager Carmichael has been on the ground for several months personally directing the campaign of development during which time, he states, some very important developments have been made. Nothing has been said heretofore about the new finds for the reason that the company desired to acquire some additional interests. This has been accomplished and, Mr. Carmichael says, there is no reason to withhold anything. He is enthusiastic over the possibilities of northern Elko county.

He does not believe the reports sent out from Mountain City concerning the strikes made there have been overestimated and declares the articles published in the number of papers from the pen of William Williams, the mining engineer, are very conservative. Mr. Williams is authority for the statement that northern Elko county's mines have produced \$31,000,000 in the past, this amount was given out and sworn to by mine owners as the tax records will show.

## CON. MERCUR ANNUAL.

President John Dorn Will Attend the Meeting at Jersey City.

The annual meeting of the stockholders of the Consolidated Gold Mines company will be held next Tuesday. The meeting place is Jersey City, New Jersey.

President John Dorn will be in attendance and will depart for the east within the next few hours.

## FORENOON ON 'CHANGE.

Daily-Judge Was Stronger and Swanses Weaker—Quotations and Sales.

There were 9,720 shares of stocks sold during the forenoon calls of the Mining Exchange today, for which was paid the sum of \$1,422.75.

Daily-Judge was the first to display activity. This stock opened with a sale of 20 shares at \$4.35, followed by another 100 shares at \$4.40, and an advance of 10 cents a share. The closing bid was \$4.39. For the first time in many weeks Galena recorded sales; altogether 3,500 shares being transferred. The first bunch to go was bought at 6 cents; the bidder then raised to 8 cents and the stock was promptly supplied; the next was secured at 5 1/4 cents and the last at 5 1/2 cents. Grand Central was called for but none of this stock was brought out on the regular call. 100 shares were bought at \$3.50 on the open board, however, Swanses was quoted lower.

The balance of the sales were confined to Ingot, Utah, Little Chief, New York, Tetra and Victor Con, which displayed no special feature.

The closing quotations and sales were posted as follows:

TODAY'S QUOTATIONS.	
	Bid. Asked.
Alice.....	20 60
Ajax.....	7 1/2 10 1/2
Bullion Becks.....	1.00 1.50
Carlson.....	6 7
Con. Mercur.....	23 24 1/2
Crescent.....	2 25
Daily.....	4.39 4.53 1/2
Daily-Judge.....	23.00 23.50
E & B Bell.....	50 75
Galena.....	4 1/2 4 3/4
Grand Central.....	1.00 1.50
Ingot.....	1 1/2 1 3/4
Lower Mammoth.....	14 17 1/2
May Day.....	2 2 1/2
Mammoth.....	1.05 1.15
Ontario.....	2 2 1/2
Petro.....	4 1/2 5
Sacramento.....	11 13 1/2
Silver King.....	49.00 56.00
Silver Shield.....	5 10
South Swanses.....	5 7 1/2
Star Con.....	9 11
Sunshine.....	5 6
Swanses.....	45 51
Utah.....	15 17
Uncle Sam.....	20 21 1/2
U. S. Mining Con.....	20.50 21.50
Butler-Liberal.....	12 12 1/2
Booco-Homestead.....	50 50
Century.....	60 60 1/2
Joe Bowers.....	10 10 1/2
La Reine.....	5 5 1/2
Little Chief.....	7 11 1/2
Martha Washington.....	1-1/2 3 1/2
New York.....	3 3 1/2
Richmond.....	23 25
Tetra.....	1 1 1/2
Victor.....	3 3 1/2
Yankee.....	32 35

REGULAR CALL SALES.  
Daily-Judge, 20 at 4.35; 100 at 4.45.

Galena, 1,000 at 6; 500 at 5; 1,000 at 6 1/2; 1,000 at 6 1/4.  
Ingot, 1,000 at 1 1/2.  
Utah, 100 at 40.  
Little Chief, 1,000 at 1.  
New York, 1,000 at 3 1/2.  
Tetra, 200 at 35 1/2.  
Victor Con, 2,000 at 1 1/4.

## OPEN BOARD SALES.

Grand Central, 100 at 4.50.

## RECAPITULATION.

	Value.	Shares.
Regular call.....	9,620	972.75
Open board.....	100	450.00
Forenoon totals.....	9,720	\$1,422.75

## EXCHANGE TO ADJOURN.

There Will be No Calls on Next Saturday and Monday.

At a meeting of the governing board of the Salt Lake Stock & Mining exchange today, it was decided to make this a short business week. Next Monday being the national birthday, it was thought best to take an adjournment at the close of the Friday afternoon call to Tuesday morning, July 5. This will enable many of the operators on the exchange to go out of town for a few days, without interfering with business interests. A goodly number will be themselves to the canyons of the mountains, to get away from deafening noises that will be produced by the youth of the city in the celebration of Independence day.

## A SCHEME THAT FAILED.

Alleged Stock Jobbing Plot With the Montana-Tonopah.

Tonopah has been greatly exercised during the past three or four days over the revelations relating to a sensational stock-jobbing scheme, says the Tonopah Miner, which, if it had been carried out as planned, would have temporarily closed down one of our great mines and worked incalculable injury to the mining interests of this district. The matter has been very widely discussed, and many erroneous statements respecting the details are current. The Miner, with a desire to present the facts to the public without doing injustice to any of the parties concerned, has made a most careful investigation of the case, and believes the account which it here gives can be fully substantiated.

The principal in the transaction is Daniel W. Edwards, state agent for the local stock brokerage firm of Barton Pittman & Co. Some time ago Mr. Pittman conceived a plan whereby he believed he could create a successful deal in the stock market, by securing the Montana-Tonopah Mining company.

The details of the plan can be most briefly outlined by quoting Mr. Pittman's own statement made to a prominent citizen of Tonopah whom he approached with a view of securing his co-operation in carrying the scheme to fruition. Mr. Pittman said, substantially: "I will transfer 1,000 shares of Montana-Tonopah stock to you, and I will pay you \$10,000 for the same."

Mr. Edwards, state agent for the office and has Dunlap refuse it in your name. After that I want you to go there and ask Dunlap to let you examine the books. Dunlap will refuse this, but tell him that you are a stockholder in the company and that you want to know what the income and expenses were last month. He will say that it is none of your business; but you will pay no attention to that. You will then repeat to him that you are a stockholder in the company and that you demand the privilege of going down into the mine, and he will say: "We are not taking people through the mine now; you can't go through." Then I want you to bring suit against the company and apply for a receiver, on the ground that you have been refused access to the books and denied admission to the mine. I will prepare an article stating that a receiver has been asked for and will have it printed in the Tonopah Sun, and I will give it to the Associated Press and it will go all over the country, and will knock the stock. You can see for yourself that when the small stockholders learn that a receiver has been applied for they will tumble over one another to unload, and we will say, 'help me out' and it gets down to where we want it, and we will make the biggest clean-up you ever heard of. I have any amount of money to carry out the plan, and we can't possibly fail."

The gentleman to whom this flurrying proposition was made declined to have anything to do with the transaction. Quite recently Mr. Pittman made practically the same proposition to Daniel W. Edwards, state agent for the Aetna Life Insurance company, who is at present in Tonopah, and promised Mr. Edwards a large sum of money for his services in case of success. Mr. Edwards agreed to co-operate with Mr. Pittman in putting the scheme into execution and received 500 shares of Montana-Tonopah stock, which he took to Secretary Dunlap, who refused it in Edwards' name. Edwards then declared he had no intention of proceeding along the lines laid down by Mr. Pittman, then went to two or three prominent stockholders of the Montana-Tonopah and laid the whole scheme bare. The gentleman to whom Mr. Edwards was interviewed on the interesting subject, as attorney for Mr. Pittman, prepared the necessary papers for presentation to the district court at Belmont, and an article was prepared by Mr. Pittman, setting forth the facts in regard to the application for a receiver. On Tuesday Mr. Edwards, on the advice of the three stockholders with whom he had been conferring from time to time, disclosed all the details of the scheme to Secretary Dunlap, and to Geo. A. Bartlett, the attorney of the company. These gentlemen immediately informed Mr. Pittman that they had learned of his plan and warned him to proceed no further. Late Wednesday afternoon Mr. Pittman, who had been under a terrific mental strain for many hours, and who evidently realized that his scheme lacked motive power and cohesiveness, threw up his hands, and instructed his attorney to go no further in the matter of applying for a receiver.

## VINDICATOR GOLD ORE.

Samples From Surface Workings Assayed Eight Dollars.

Brokers William H. Tibbals, who is extensively interested in the Goldfield-Vindicator property in the new Goldfield, Nev., has received a sample package of ore from the surface workings, which were assayed yesterday afternoon. The returns showed values of \$8 in gold to the ton.

## LUMBER FOR ALTA.

Material for Columbus Con. Mill Being Hauled Into Camp.

Four car loads of lumber to be used in the construction of the Columbus Consolidated mill at Alta has arrived at Sandy and the material is being hauled up the canyon to the site selected for the new works. The balance of the lumber will arrive from Oregon before the close of the week, aggregating in all about 120,000 feet.

Manager Tony Jacobson said this morning that the excavations were practically completed. A force of carpenters will be at work before the end of the week, and the building will be hurried to completion as rapidly as possible.

WILL INCREASE  
WORKING FORCE.

Directors of Beaver-Harrison Contemplate This and Levy An Assessment.

## MANAGERTRENAM'S STATEMENT

Work Progressing in Mine—Some Large Bodies of Milling Ore Being Encountered.

The directors of the Beaver-Harrison mine, which is located in Beaver county, have leveled another assessment of two cents a share and the company proposes to shortly increase the working force.

In a statement issued to the stockholders of the company, Manager J. J. Trenam says:

"The Beaver-Harrison is the only mine in the camp that has been able to run continuously. The trouble the Majestic Mining company has had affected every mine in the county that did not have cash in the treasury to pay for their future work, and with the proceeds of this assessment we will be able to not only meet our bills, but pay our men promptly, and enable the board to plan its work in such a way that the best results for the least expenditure of money can be accomplished."

"The crosscut to the west is now 201 feet; the crosscut to the southeast 192 feet. No work has been done the past week on either one of these, as they have been installing the new pump which will open up the mine, and will pay our men promptly, and enable the board to plan its work in such a way that the best results for the least expenditure of money can be accomplished."

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"You may not understand the importance of having the two pumps ready for use at any minute. At the present time the water has receded so that the small pump will handle the water, but in extending our crosscuts we are liable to open up the mine, and will pay our men promptly, and enable the board to plan its work in such a way that the best results for the least expenditure of money can be accomplished."

"As to the ore in the crosscuts, nearly the whole of the southeast drift is in mineralized ground, some of it carrying quite fair values in copper, and some of it being very low. As yet we have not run through any of the veins which show on the surface, but have passed through two thin veins, one with a width of 15 feet, and another 25 feet. As soon as the force is increased so that the superintendent has men enough he will run drifts on these veins, and they will be sampled and assayed so that we can give you the quality of this ore, which I am unable to do at the present time."

"The last 10 feet of this drift has been in exceptionally hard rock, the hardest that we have ever struck in the property so far; but at the present time the face is in softer material, and looks as if we are now coming very close to the large vein which crosses the east of the shaft. On the west crosscut they have passed through two veins, one about four feet in width, and the other 15 feet. The ore in these veins will be drifted on as soon as possible in the future, that we may determine their value. The quality of the veins to the east of the shaft, but the superintendent and the men that work in the mine feel very much elated so far over the showing made in these crosscuts, and feel certain that whenever these veins are drifted on, that good chutes of high grade ore will be opened up, but the plan of the board of directors will be, so far as possible, to block and seal bodies of good material, which can be treated by concentration as easily as lead and silver ores can be. With the large bodies of milling ore and the water which we have in the mine now there is an absolute certainty of the property becoming a good paying mine without any high grade ores; as then the high grade ore would come to us as a gift, and personally I feel more certain than ever that the ground owned by the Beaver-Harrison mine, equipped as it is now, we have the making of one of the largest and best copper mines in the state, and best willingly pay my assessment, although it means a large amount of money to me than any other stockholder in the property."

## UNCLE SAM ORE.

Company Has Three Car Loads of Concentrates in Today.

The Uncle Sam Consolidated Mining company has three cars of concentrates in the market today. Manager Dorn stated that the mine has made a very good record during the present month and sees no reason why the present prosperity should not continue.

The company has been making money and if it keeps it up at the present rate it will probably report with a dividend in the near future.

## CONCENTRATES.

Orange J. Salisbury returned from a trip east this morning.

James Hogle, Jr., returned this morning from a trip to Chicago.

The Utah mine of Fish Springs sold a car load of ore in today's market.

W. S. Hoyt departed for Park City this morning to look after some mining interests.

Reay Lambourne of the Daily-Judge Mining company departed for Park City this morning.

The owners of the Grand Prize mine at Tuscarora, Nevada, are preparing to install milling facilities.

Will C. Higgins, editor of the Mining

Review, is expected to return from his California trip the latter part of the week.

Fred Lyon, chief mechanical engineer of the United States Smelting company, has returned from a trip to the Pacific coast.

Two car loads of copper ore from the Carlson mine were sold yesterday afternoon on consignment showing 33.5 and 9 per cent copper, respectively.

Lorin Morrison is up from the property of the Jordan Mining company in Beaver county, where development work is progressing favorably.

The ore and bullion settlements reported late yesterday were, as follows: Crude ore and concentrates, \$11,500; base bullion, \$20,500; gold bars, \$100,000.

James M. Kennelly, who is operating mining property at Good Springs, Nevada, has returned to the city again as enthusiastic as ever over the possibilities of that section.

Judge A. O. Jacobson of Alta is in the city today. He came down to be present at the marriage of his daughter, Barbara, and Mr. Louis Enberg, which is to be solemnized tomorrow evening.

The lease held by the Shawmut Nevada Mining company on the Horseshoe mine at Fay, Nevada, has been declared forfeited and the property is back in the hands of the Horseshoe company.

Secretary W. J. Wolstenholme, of the Prospect Mining company which is the owner of property in Beaver county, located between the Cactus and Horn Silver mines, has returned from a trip to that property and reports that a ledge of fine shipping ore has been reencountered. The pay streak is only about 16 inches in width, the assays showing 37 per cent lead, 19 ounces silver and \$1 in gold.

STOCKS DROPPED  
WITHOUT PRESSURE

Trading in the Market Was Dull, Listless and Featureless.

## TRADERS OFFERED LIST DOWN.

The Changes of One Eighth Marked The Extreme in Either Direction.

New York, June 28.—The opening trading in the stock market today was listless and indifferent and prices dropped without any urgent pressure to sell. Some of the leading stocks recovered an eighth after the first transactions, Canadian Pacific rose a half, which was the most conspicuous change. Opening prices failed to establish any demand and the traders offered the list down a small fraction. Union Pacific sagged 3/4. Brooklyn Transit rallied a half. There was not sufficient movement of prices to make a distinctive tone. Changes of an eighth either way were the extremes in many leading stocks. St. Louis Southwestern preferred fell 3/4.

Bonds were irregular at noon. Excepting for an advance of a point in Metropolitan Street Railway and a decline of as much in Delaware & Hudson, prices of the important stocks were practically unchanged from the noon level. Intervals between transactions became more prolonged as the session drew to a close.

## LIVE STOCK.

CHICAGO.

Chicago, June 28.—Cattle—Receipts, 3,000; market firm. Good to prime steers, 4.00 to 4.25; medium steers, 3.75 to 4.00; stockers and feeders, 2.50 to 3.00; cows, 1.50 to 2.00; heifers, 2.00 to 2.50; calves, 2.50 to 3.00; bulls, 1.50 to 2.00; Texas fed steers, 4.50 to 5.00; Hogs—Receipts, 13,000; market 5 cents lower. Heavy, 5.10 to 5.20; mixed, 5.05 to 5.15; light, 5.00 to 5.10; pigs, 4.50 to 4.75; Sheep—Receipts, 4,000; market steady. Muttons, 4.00 to 4.25; lambs, 5.00 to 5.25; range, 4.00 to 4.25; ewes, 3.50 to 3.75; western sheep, 3.50 to 3.75; native lambs, 4.00 to 4.25; western lambs, 4.00 to 4.25.

OMAHA.

South Omaha, June 28.—Cattle—Receipts, 2,500; market steady. Native steers, 4.50 to 4.75; stockers and feeders, 3.00 to 3.50; cows, 1.50 to 2.00; heifers, 2.00 to 2.50; calves, 2.50 to 3.00; bulls, 1.50 to 2.00; Texas fed steers, 4.50 to 5.00; Hogs—Receipts, 12,000; market 5 cents lower. Heavy, 5.10 to 5.20; mixed, 5.05 to 5.15; light, 5.00 to 5.10; pigs, 4.50 to 4.75; Sheep—Receipts, 4,000; market steady. Muttons, 4.00 to 4.25; lambs, 5.00 to 5.25; range, 4.00 to 4.25; ewes, 3.50 to 3.75; western sheep, 3.50 to 3.75; native lambs, 4.00 to 4.25; western lambs, 4.00 to 4.25.

KANSAS CITY.

Kansas City, Mo., June 28.—Cattle—Receipts, 5,000; market steady to slow. Native steers, 4.25 to 4.50; native cows and calves, 2.50 to 3.00; stockers and feeders, 2.50 to 3.00; cows, 1.50 to 2.00; heifers, 2.00 to 2.50; calves, 2.50 to 3.00; bulls, 1.50 to 2.00; Texas fed steers, 4.50 to 5.00; Hogs—Receipts, 12,000; market 5 cents lower. Heavy, 5.10 to 5.20; mixed, 5.05 to 5.15; light, 5.00 to 5.10; pigs, 4.50 to 4.75; Sheep—Receipts, 4,000; market steady. Muttons, 4.00 to 4.25; lambs, 5.00 to 5.25; range, 4.00 to 4.25; ewes, 3.50 to 3.75; western sheep, 3.50 to 3.75; native lambs, 4.00 to 4.25; western lambs, 4.00 to 4.25.

WOOL.

ST. LOUIS.

St. Louis, Mo., June 28.—Wool, steady. Texas and western, 19 1/2 to 20 1/2; fine, 19 1/2 to 20 1/2; medium, 19 1/2 to 20 1/2; fine, 19 1/2 to 20 1/2.

PRODUCE.

CHICAGO.

Chicago, June 28.—September wheat opened 1/2 cent lower at 80 1/2 to 80 3/4, sold up to 80 1/2, and settled back to 80 1/2. The market was listless. Anacosta fell 1/2. The closing was inactive.

Cash: Wheat—No. 2, red, 1.00; No. 3, red, 99 1/2; No. 4, hard, 99 1/2; No. 5, hard, 99 1/2; No. 6, hard, 99 1/2; No. 7, hard, 99 1/2; No. 8, hard, 99 1/2; No. 9, hard, 99 1/2; No. 10, hard, 99 1/2; No. 11, hard, 99 1/2; No. 12, hard, 99 1/2.

After touching 80 1/2 to 80 3/4, September closed at 80 1/2 to 80 3/4, sold up to 80 1/2, and settled back to 80 1/2. The market was listless. Anacosta fell 1/2. The closing was inactive.

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## Today's Metal Quotations.

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

SILVER, - - - 56 1/2  
COPPER, casting - 11 1/4  
" electro, 12 1/2-16  
LEAD, - \$3.50 to \$4.20

chickens, 14; fowls, 11; turkeys, 10. Dressed, quail, Western broilers chickens, 14 1/2; fowls, 11; turkeys, 14 1/2.

## LIVERPOOL GRAIN.

Liverpool, June 28.—Close: Wheat—July, 6s 8d; Sept., 6s 8d.

TEACHERS.

Dr. Talmage's new book, "The Great Salt Lake (Present and Past)," should be in the hands of every educator. The amount of information it contains relating to the great salt lake, makes it an invaluable work for reference or study. Deseret News Book Store, Salt Lake City, Utah.

THE DENVER & RIO GRANDE AND THE RIO GRANDE WESTERN

Current Time Table.

In effect June 5th, 1904.

LEAVE SALT LAKE CITY.

No. 10—For Bingham, Heber, Provo and Marysville..... 8:00 a.m.

No. 12—For Ogden and Local..... 8:15 a.m.

No. 1—For Denver and East..... 8:30 a.m.

No. 2—For Ogden and West..... 8:45 a.m.

No. 3—For Ogden and West..... 9:00 a.m.

No. 4—For Denver and East..... 9:15 a.m.

No. 5—For Ogden and West..... 9:30 a.m.

No. 6—For Ogden and West..... 9:45 a.m.

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