

## MINING, BUSINESS AND STOCKS

CON. MERCUR  
REPORT IS OUT

Company Made Net Earnings  
During the Year Amounting  
To \$112,787.15.

PAID \$100,000 IN DIVIDENDS.

Has Surplus on Hand of Over  
\$125,000—What Costs of Treat-  
ment Were.

The annual report of the shareholders of the Consolidated Mercur Gold Mines company was released late Saturday afternoon and covers the operations of that company during the year ending June 30, last.

According to the financial statement, the net earnings amounted to a total of \$112,787.15 out of which was paid \$100,000 in quarterly dividends and \$12,787.15 was expended in construction; leaving nearly \$5,000 to be added to the surplus which amounted to \$127,000 at the close of the year. The gross value of the ore treated was \$3.75 per ton and the operating costs were \$2.48 per ton exclusive of construction items. A comparison with the previous year's record shows that costs have been reduced about 12 cents per ton.

During the year a total of 262,506 tons of ore was mined and treated, making an average of 830 tons a day. Of this, 124,538 tons, or 42 per cent was base, or sulphide, ore, while 178,268 tons was oxidized ore. A table shows the values in millions of dollars in two different months these were held down to \$5.66 for the year.

"In our experimental plant," says Manager Geo. H. Derr in his statement, "we have employed the well-known decantation process, in which the gold-bearing solution is recovered from the ore by repeated dilutions, settlings and decantations. We succeeded in getting quite satisfactory extraction by this means, but we have found that the pulp does not settle so well as was expected, in consequence of which the final tailings carry such a large percentage of moisture that a prohibitive waste of water is entailed. There is not water enough in Mercur to treat our tonnage by the decantation method. We are therefore obliged to seek out a satisfactory filtering process, and we have strong hopes of finding a device that will do the work cheaply."

"During the year just closed nearly \$250,000 went over the dump in the tailings. Of this amount, probably \$135,000 was soluble gold, most of which could be recovered with improved methods. The problem of doing this without greatly increasing the expenses is what we are working on, and it certainly warrants thorough investigation."

"The first tests were in the laboratory. Then a plant capable of handling a few hundred pounds of ore was erected, and a long series of very thorough experiments were carried on therein. The results were uniformly encouraging, but before embarking upon any new, radical change of process or methods it seemed desirable to experiment on a larger scale. I received authority from the board of directors, who were fully informed of the results already obtained, to expend up to \$25,000 in the construction of an experimental plant of sufficient size to demonstrate what sort of results could be expected on a practical scale. Such a plant was erected at a cost of \$22,500, as is shown under construction items on the financial statement."

"Although our experiments have not been completed, and the time has not yet come to make recommendations as to new methods, yet I may state that we have proven conclusively that it ought to be possible to get tailings average between 50 and 60, instead of 95, as they averaged for the past year."

On the whole, the report is considered a satisfactory one and received favorable comment during the day.

## ON MINING EXCHANGE.

Forenoon Sales Aggregated Over \$13,000—Quotations and Sales.

The week opened with the sale of 14,975 shares of stocks for \$13,722.25 on the floor of the Salt Lake Stock and Mining exchange during the forenoon. The trading began with Daly West, a small lot selling at \$17.75. New York Bonanza, Little Judge and Wabash were other popular issues, the latter sold up to 60 cents a share. The most conspicuous Tintic stocks brought out were Little Chief, Lower Mammoth and May Day, all of them holding up to about Saturday's quotations. Columbus Consolidated of Alta closed stronger and Nevada Hills displayed weakness at \$2.90. A sale of Stray Dog was marked up at 66 cents.

The closing quotations and sales were:

UTAH STOCKS.	Bid.	Asked.
Albion	.25	.30
Alice	2.50	4.00
Ajax	.25	.26
Bullion Beck	.25	.29
Carissa	.25	.35
Crescent	.25	.50
Con. Mercur	.25	.50
Daly	2.00	2.50
Daly Judge	11.00	11.37 1/2
Daly West	17.50	18.00
E. & B. Bell	2.00	2.25
Grand Central	3.25	
Horn Silver	1.25	
Little Bell	8.75	9.75
Lower Mammoth	.25	.75
Mammoth	.25	1.30
May Day	.13 1/2	.14 1/2
Ontario	2.25	4.00
Silver King	21.50	23.00
Silver Shield	.11	.12
Silver Star	.10 1/2	.12 1/2
Swansea	.25	.50
South Swansea	.04	.06
South Columbia	.53	.55
T. S. Mining Co.	61.00	
U. S. Mining Co.	1.50	2.50
U. S. San Con.	.45	.55
U. S. San Con.	2.25	2.75
Boston Con.	21.00	
Bullion Liberal	.07	.10
Beck Tunnel Con.	.85	.86
Century	.01	
Intero	.01	
Joe Bowers	.01 1/2	.02 1/2
Little Chief	.13 1/2	.14
Emerald	.10 1/2	
New York	.21 1/2	.22
Scottish Chief	.02 1/2	.07

CASTORIA  
For Infants and Children.  
The Kind You Have Always Bought

Bears the  
Signature of *Dr. J. C. Hatcher*

## Today's Metal Quotations.

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

SILVER 68 1/2.  
COPPER (casting) 18 1/2.  
COPPER electro 18 1/2-31.  
LEAD, 5.75

## NEW YORK QUOTATIONS.

COPPER strong 19.37 1/2 @ 9.62 1/2.  
LEAD firm 5.75 @ 6.02 1/2

2400	.22 1/2	.34
Victor 200	.05 1/2	.05 1/2
Wabash	.25	.26
Yankee	.30	.30
Richmond Anaconda	.04	.04 1/2
Colorado	.60	.70
Dalton	.00 1/2	

## IDAHO STOCKS.

Sunnyside .74 478

## NEVADA STOCKS.

Rocco Homestake .20 .50

Golden Anchor .46 .72

Golden Crown .15 .17

Jim Butler .135 .145

McNamara .77 .82

Montana Trench .2.80 2.92 1/2

Donahoe North Star .46 .50

Ohio Tonopah .25 .28

Tonopah .18.00 18.82 1/2

Tonopah Belmont .5 6.25

Tonopah Extension .5 6.25

Tonopah Midway .2 2.25

Tonopah West End .2 2.50

Nevada Hills .2.90 2.95

Atlanta .26 .31

Blue Bull .15 .19

Diamondfield B. Butte .35 .40

Dixie .07 .09

Goldfield Belmont .21 .35

Goldfield Mining .62 .68

Great Bend .54 .69

Junho .1.35 1.55

Kendall .58 .58

Mohawk .4.00 4.20

Red Top .1.37 1/2 1.45

Sanderton .70 .75

Silver Pick .71 .71

Tramp .1.25 .25

Uelipse .90 .90

Bullfrog National Bank .52 .52

Denver Bullfrog .1.50 .1.50

Gold Bar .1.12 1/2 1.25

Montgomery Mountain .12 .12

Original Bullfrog .12 .12

Stray Dog .67 .70

Manhattan Grassy .17 .21

Jumping Jack .57 .57

Manhattan Con .80 .80

Manhattan Dexter .58 .58

Manhattan Pine Nut .24 .24

Seyler Humphrey .16 .16

## REGULAR CALL.

Daly West—10 at 17.75.

Lower Mammoth—1,300 at 76, seller.

30; 100 at 77; 100 at 76.

Nevada Hills—50 at 2.97 1/2.

Silver Shield—500 at 10 1/2.

Silver Pick—200 at 71.

Beck Tunnel—500 at 86.

Little Chief—1,000 at 14, buyer.

New York—500 at 23.

Richmond Anaconda—1,000 at 4.

Wabash—1,000 at 5 1/2.

Wabash—800 at 56; 100 at 57; 100 at 58; 100 at 59.

## OPEN BOARD.

Ajax—2,000 at 25.

Columbus Consolidated—300 at 7.60; 600 at 7.65.

Daly Judge—110 at 11.25.

Lower Mammoth—100 at 75.

May Day—2,000 at 14; 500 at 13 1/2.

Nevada Hills—200 at 2.90.

South Columbia—200 at 55.

Stray Dog—500 at 66.

Silver Pick—100 at 71.

Silver King—5 at 23.50.

Wabash—500 at 60.

## RECAPITULATION.

Regular call..... 7,360 \$ 3,108.75

Open board..... 7,615 10,463.50

Forenoon totals..... 14,975 \$13,772.25

## A. S. CAMPBELL.

Stock Broker, 216 D. P. Walker Block.

## F. R. SNOW &amp; CO., STOCK BROKERS.

22 Commercial Bldg. Both Phones 1973.

## CANNON BROS., BROKERS, 24 E. So. Temple.

Tel. 910 Ind., 910-k Bell.

E. M. WEST & Co., stock brokers, D. F. Walker Bldg. Tel. 165; res. 3510-x.

## MANHATTAN MINES.

Gold Hill Section is Being Watched With Keen Interest.

Special Correspondence.

Manhattan, Sept. 21.—There is no riot of properties in camp whose high grade ledge is being increased on the ratio with the output from the Stray Dog, Indian Camp and Jumping Jack. There is a strong probability that these claims will be consolidated with the Union No. 9, thereby forming one of the most valuable mining estates in the State. Development of 190 feet in the Stray Dog workings a crosscut is being run out to contact with the rich ledge which is being worked so successfully in the level above. A recent shipment of 73 tons netted the company of \$15,000, and as it is but a question of days until the vein is once more tapped it is safe to predict that ore shipments will be greatly augmented before the close of the present month. Mining men are watching developments at the Stray Dog with more than ordinary interest and predict one of the greatest gold strikes in the history of the camp when the ledge is tapped at the 100 foot level.

Development of the Jumping Jack mine is being watched with an interest equally as keen as that which attaches to operations at the Stray Dog. Ore of high value is being sacked. Wherever opened the ledge is a prolific yielder of high grade gold values, and aside from that class of quartz an enormous tonnage of milling ore is blocked out in the workings, the same satisfactory condition being true of the Stray Dog workings.

At the Indian Camp, aside from the work being performed on company account, leasers are dry washing the gulches traversing the property. The auriferous surface deposits give an average yield of an ounce of gold dust per day per man, and as the nuggets are invariably associated with vein matter, it is a well demonstrated fact that the clean up is quartz gold, not placer gold. Development on company account is being furthered with the object of proving up the ledge to which the gold found in the gulches was washed and the management announces that success is being attained. A large amount of mill grade quartz is piled up on the dump and as depth is gained gold values are increasing.

## GOES TO NEW YORK.

Karl Eilers, a member of the executive committee of the American Smelting and Refining company, and who has had charge of the construction of the new Garfield smelter, expects to leave in a few days for New York City, accompanied by his family. Mr. Eilers will make his headquarters hereafter at the executive offices of the big smelting concern, but will frequently make trips west.

BIG ORE BODY IN  
WHITLEY TUNNEL

Local Shareholders of Bingham  
Central Mining Company Are  
Decidedly Pleased.

## OVER RECENT DEVELOPMENTS

Mine Favorably Situated in Camp—  
Ore in the Jeff Davis  
Tunnel.

Local shareholders of the Bingham Central Mining company of Bingham are in a happy frame of mind over recent developments at that property.

During the past few days the Whitley tunnel entered an ore body of considerable consequence and General Manager D. C. Jackling has in his possession samples of ore which carries 32 ounces in silver, besides fair values in gold and copper.

Mr. Jackling said today that the extent of the body has not yet been determined, nevertheless the ore has been penetrated far enough to indicate to him that the find is of more than ordinary consequence as the ledge is the same one opened at a point 700 feet above and where ore of a very satisfactory grade was obtained.

The management of the Bingham Central has been carrying on a very vigorous campaign of exploration for some time; the property is very favorably situated in the camp of Bingham, being in the vicinity of the Boston Consolidated and Bingham & New Haven mines and local mining men have anticipated that it would in the near future come one of the big producing mines of the camp.

In the Jeff Davis tunnel not long ago a large body of low grade ore was exposed which will pay well whenever the mine is provided with better shipping facilities.

## GOLD BUTTE MAIL.

Tri-Weekly Service Soon to be Established in This Nevada District.

The new camp of Gold Butte in the southern part of Nevada is soon to have tri-weekly service. The postoffice department has called for bids and the contract will be let next month. The route will be from St. Thomas to Gold Butte, a distance of about 25 miles. At the present time the camp has semi-weekly service. A letter from St. Thomas of the Gold Butte mine brought the information that the tunnel is now in over 300 feet. If present progress is maintained the Gold Butte vein should be struck some time in October.

## A TONOPAH COMBINATION.

Eastern Papers Review an Old Story, About Mine Consolidation.

Eastern papers recently have been filled with vague rumors regarding an approaching combination to be formed between Tonopah's producing mines. In several cases the papers state that Donald B. Gillies, who is now in the east, is working to this end, in an effort to bring about the merging of 19 of the camps big properties. At Malcolm Nevada's office in this city the report is denied. It is said that Mr. Gillies had no such plan in going east and at the office they do not believe that he is working on such a plan. That there is or has been a plan for the merging of all the producing mines into one giant company, there is no doubt. Several months ago this plan was reported, but so far as local people know this is still in a very immature state.

Another merger that is said in the east to be very near consummation is that including the Montana Tonopah, Tonopah Midway and North Star companies. It is stated by the New York Commercial on rumor that Charles Knox, president of the Montana Tonopah, has the refusal of the Midway property. The terms of the combine as between Tonopah and North Star companies. It is stated by the New York Commercial on rumor that Charles Knox, president of the Montana Tonopah, has the refusal of the Midway property. The terms of the combine as between Tonopah and North Star companies. It is stated by the New York Commercial on rumor that Charles Knox, president of the Montana Tonopah, has the refusal of the Midway property. The terms of the combine as between Tonopah and North Star companies.

## CONCENTRATES.

P. D. Delmas, the Nevada mining operator, is in from Nevada on mining business.

W. J. Browning is out after having had a hard tussle with an attack of typhoid fever.

Thomas J. Lynch, the well known Nevada mining operator, is in the city today on his way east.

Manager Charles Snyder of the Western Ore Purchasing company, is in the city on a brief business trip.

Lewis D. Gordon expects to leave for Round Mountain, Nev., tomorrow. He will return in about two or three weeks.

The managers of the various smelting concerns are considerably agitated over the possibility of a coal famine again this winter.

Directors J. S. Gard of the Ohio Copper company, and family, has returned from a three week's outing in southern California.

The stockholders of the New Stock, ton Mining company are scheduled to meet tomorrow forenoon. Several eastern shareholders have arrived to participate in the meeting.

Secy. C. B. Olney of the Nevada Northern railway returned yesterday from a brief business trip to San Francisco. He states that the re-building of the quake-stricken city is going ahead rapidly, but that it will take a good while to restore order again.

## AN OUNCE OF PREVENTION

Is worth a pound of cure. There are many poor sufferers, consumptives, who are hopeless of getting well, who, if they had taken care of themselves, would be well. A cough is the foundation of Consumption. Ballard's Horehound Syrup will cure that cough. Mrs. S., Great Falls, Montana, writes: "I have used Ballard's Horehound Syrup in my family for years—my children never suffer with coughs. Sold by Z. M. Drug Dept., 124 and 124 South Main Street."

## GOMPERS IS SATISFIED.

With the Progress the Independent Labor Party is Making.

New York, Sept. 24.—Samuel Gompers, president of the American Federation of Labor, paid a flying visit to New York and returned yesterday to Washington after conferring with the

## GEO. M. CANNON COMPANY.

Rms. 512-513 Templeton Bldg.

Salt Lake City.

Commercial stocks and bonds bought and sold on commission. We can buy for you any stock on the local market, and shall be glad to have you either call and see us or write us and tell your needs. All orders will receive prompt, careful and intelligent attention. We also handle real estate and it is our business to bring buyer and seller together. We consider it no trouble to answer questions and shall be glad to tell you what we know on any business matter in our line.

GEO. M. CANNON COMPANY.

Rms. 512-513 Templeton Bldg.

Salt Lake City.

MARKET WAS  
DULL AND HEAVY

At First General Decline From  
Saturday's Level, Sales Being  
On Liberal Scale.

## FIRST HEAVINESS OVERCOME.

Chief Selling Was of Those Properties  
Conspicuous in Recent  
Speculations.

New York, Sept. 24.—There was a general decline from Saturday's level of prices shown by the opening sales of stocks which were on a liberal scale.

Losses ran to a point in Union Pacific, Great Northern preferred, Louisville & Nashville and Colorado Fuel, and to a large fraction in St. Paul and Sugar. Otherwise the declines did not extend beyond a half point.

The market overcame its initial heaviness but on the rally more stock was put out and the list fell back again. Western railroad stocks were conspicuously weak despite the evidence of support of the coalers and speculators. Great Northern preferred ran off 2 1/2, Northwestern 3 1/2, interborough Metropolitan 1 1/2 and St. Paul, Northern Pacific, Chicago & Alton and Railroad Steel Spring 1 to 1 1/2. American Ice Securities added another point to its recent rise.

Bonds were easy. The slow recovery that set in after midday nearly wiped out the forenoon losses in some of the favorites, including Union Pacific, Reading, Pennsylvania and Amalgamated Copper. A feature of the market was the recent absorption of Southern Pacific, which carried it to a point above Saturday's closing. American Ice Securities extended its rise to 2 Tennessee Coal yielded 1 1/2.

## LIVESTOCK.

## OMAHA.

Omaha, Sept. 24.—Cattle—Receipts, 5,500; market for best, steady; others 10 cents lower. Native steers, 4.00@4.25; cows and heifers, 3.50@4.25; western steers, 4.25@4.50; Texas steers, 4.00@4.25; cows and heifers, 3.50@4.25; calves, 3.00@4.00; bulls, 2.50@3.50.

Hogs—Receipts, 2,500; market 3 cents higher. Heavy, 5.50@5.75; mixed, 5.00@5.25; lights, 4.50@5.00; pigs, 3.00@3.50; butchers, 5.00@5.25; good heavy, 4.50@5.00; rough heavy, 4.00@4.50; lights, 3.50@4.00; pigs, 2.50@3.00; bulk of sales, 4.25@4.50.

Sheep—Receipts, 2,000; market steady to 10 cents lower. Yearlings, 5.00@5.25; wethers, 4.00@4.25; ewes, 3.50@4.00; lambs, 3.00@3.25.

## CHICAGO.

Chicago, Sept. 24.—Cattle—Receipts, 30,000; market best steady; others 10 cents lower. Native steers, 4.00@4.25; cows and heifers, 3.50@4.25; western steers, 4.25@4.50; Texas steers, 4.00@4.25; cows and heifers, 3.50@4.25; calves, 3.00@4.00; bulls, 2.50@3.50.

Hogs—Receipts, 2,500; market 3 cents higher. Heavy, 5.50@5.75; mixed, 5.00@5.25; lights, 4.5