

MINING, BUSINESS AND STOCKS

BUSINESS ON STOCK EXCHANGE.

Prices of Mining Stocks Continue Low With Few Transfers Being Made.

SALES OF WEEK OVER \$33,000.

New York Bonanza Active at Stationary Figures—Little of Interest Happened in the Pit.

The week closed with the sale of 235,605 shares of stocks for \$33,075.25 on the Salt Lake Stock & Mining exchange. Compared to a week ago the volume of business transacted was but little larger, while the general tone of the market remains about the same. New York Bonanza was again one of the most active stocks in the pit. Early in the week the stock was in considerable demand, but all the way through the price varied but little. Uncle Sam was brought out and raised a number of points, afterwards relaxing, closing today with a bid of 22 1/2 cents. Century participated but little in the trading, and then on declining prices. The demand for the stock has been limited; but the company continues to pay its usual monthly dividend of \$3,000, while reports from the mine are still satisfactory. Day-West was transferred around \$4.50, and up to \$5. Day-Judith also recorded transfers. This stock held up very well, considering that only a campaign of prospecting is going on at the mines. Con. Mercur continues to sink, the stock striking the lowest point in many months this week. The closing quotations and sales reported today were as follows:

TODAY'S QUOTATIONS.	
Bid.	Asked.
Alice.....	15
Carlson.....	15 1/2
Con. Mercur.....	53 1/4
Creole.....	35
Day.....	2 1/2
Day-Judith.....	3.60
Day-West.....	34.85
E. & B. Bell.....	29
Galena.....	3.40
Grand Central.....	2.75
Horn Silver.....	1.00
Ingot.....	1.10
Little Bell.....	1.10
Lower Mammoth.....	39 1/2
May Day.....	6
Mammoth.....	1.20
Ontario.....	4.50
Petro.....	54
Black Bear.....	50
Sacramento.....	197 1/2
Silver King.....	61.00
Star Con.....	18 1/2
Utah.....	42 1/2
Utah-Summit.....	22 1/2
U. S. Mining Co.....	29.00
Butler-Liberal.....	10 1/2
California.....	15
Century.....	75
Dillon.....	2 1/2
Joe Bennett.....	4
La Reine.....	1
Little Chief.....	1-16
Martha Washington.....	3 1/4
New York.....	19 1/4
Petro.....	54
Victor.....	4 1/2
Wabash.....	4 1/2
Yankee.....	41 1/2

REGULAR CALL SALES.
Consolidated Mercur—200 at 53 seller 60; 100 at 54 1/2; 200 at 54 1/2; 400 at 54; 200 at 53 1/2.
Lower Mammoth—600 at 39 seller 30; 600 at 39 1/2.
Sacramento—2,600 at 20; 1,500 at 19 1/2; 600 at 20 1/2; 300 at 20 1/2.
La Reine—100 at 4.
Martha Washington—1,000 at 3 1/4; 1,000 at 3 1/2; 5,000 at 1.
New York Bonanza—2,100 at 19 1/2; 1,000 at 19.
Petro—600 at 50.

OPEN BOARD SALES.
Daily-West—50 at 35.00.
May Day—1,000 at 6 1/2.
New York Bonanza—1,500 at 19; 1,000 at 19 1/2.

RECAPITULATION.	
Shares.	Value.
Regular call.....	17,700 \$ 2,847.12
Open board.....	6,550 2,778.63
Total.....	24,250 \$ 5,625.75
Week's totals.....	235,605 33,075.25

THE MINES OF BINGHAM.

Yampa Smelter Working Satisfactorily—Butter-Liberal Tunnel.

Since starting up again last Saturday the Yampa smelter has been humming itself like a new hired man, with nothing out of kilter more serious than here and there a sore finger. Wednesday evening six carloads of matte had been loaded, with indications good that regular shipments were beginning. The average daily treatment had crept up to nearly 160 tons, while the best record made in 24 hours was 180 tons. The average will no doubt soon be 200 tons or over, and this tonnage can easily be handled with a smaller force than is now required. While nothing definite has been given out regarding product values it is understood that they have been made with satisfactory results; so that the Yampa's smelter can be reckoned on as meeting expectations and a most important feature among the after-day developments of Bingham's great industry.

The new headhouse of the United States tramway (old Jordan branch), is nearly completed and will be ready for business about the middle of next week. It has been wasted on the building, which in some respects is an improvement on the old one, destroyed by fire the morning of Dec. 11.

At the Butler-Liberal the deep tunnel is forging ahead as fast as three shifts can drive it. As previously stated, the main bore will be about 1,300 feet long, while a branch of several hundred feet will cut the big copper vein recently underlain and on which developments by the company are progressing.

Ed. Hoffman, who recently returned from Ophir, has succeeded Thomas C. Calkins as superintendent of the Silver Shield mine. We understand Mr. Calkins resigned the position in January, but was not relieved until a few days ago. He will now probably remove to Nevada, and thus Bingham will lose one of its most experienced and best miners.

With upwards of 100 tons of ore being transported daily, and the certainty of an increase of several hundred tons

when the Utah Copper company's mill goes into commission it is manifest that the new locomotive cannot handle the work of the Copper Belt, even when reinforced by the old engine, now undergoing repairs.—Bingham Bulletin.

RED BOY SALE.

Oregon Property Soon to Go Under Hammer Unless Indebtedness is Cleared.

The famous Red Boy mines near Baker City, Or., are soon to be sold under the hammer unless something is done in the meantime to liquidate the various claims against the company. It is said that if the property comes up for sale no bid of less than \$50,000 will be accepted. The Sumpter American, in commenting on the sale of the property, says that if it comes to that point it will pass from all present stockholders and owners to the purchaser, finally and absolutely, with redemption privileges usual in that state. "If any arrangement is to be made for liquidating the indebtedness," says the paper, "it must be made before the sale takes place. There will be plenty of time for this if all interests will get together and commence working to that end. That it may be done is hoped for ardently by the community. It would be a sad thing to know that the Red Boy with all its promise and with the record for production credited to the mine, passed to sale for debts accruing while additional development was in progress. But the county has no sentiment in the matter. Such will be the case unless all interested get together soon and make provision for the present debts."

WILL BUILD SMELTER.

Electrolytic Company in Idaho Planning To Construct One.

A Lewiston, Ida., publication states that the Electrolytic Copper company, operating in the upper Snake river district, is making plans to build a smelter during the present year. Parties connected with the company are anxious to have a report that the company has increased its forces at the mine and is pushing work on the main tunnel. The property is in charge of William Campbell, superintendent, who is also heavily interested.

LEAD UMPIRE ASSAYS.

Late Circular of the A. S. & R. Co. Contains Comment.

Commenting on the late circular issued by the American Smelting & Refining company relative to lead umpire assays, the Mining Reporter contains the following:

The immediate intent of the circular is a good one. It is desirable from every point of view to have some specific method of assaying agreed to in advance by both parties. If smelter, control and umpire assayers all use different methods there cannot fail to be endless disputes.

The whole matter of lead assaying is in bad shape. The present methods of assaying are quite unscientific, and it would seem to us that it would be better for all parties if a straight chemical method were adopted, as in the case of copper. Furnace methods, except for gold and silver, are becoming antiquated.

We believe that the American Smelting & Refining company, as good business men, will see that a method of which the miners are suspicious must easily be reduced to the present basis, upon which simpler rates are founded, by deducting 1 to 2 per cent the amount determined by the wet method. The methods of lead analysis are now the subject of investigation by a committee of the Colorado Scientific society, and, being competent and disinterested, its work will, no doubt, afford a secure basis upon which to found a better method for the commercial assaying of lead ores.

UTAH-APEX ORE.

Samples From Parcel Tunnel Show Some Good Assays.

Developments being made in the Parcel tunnel of the Utah-Apex mine at Bingham, continue to show improvement. The vein of ore encountered there sometime ago continues to hold out and the rich streak averages about two feet in width. Samples brought down the local shaft yesterday were assayed, which disclosed values of 5.30 ounces silver, \$12.40 gold, 17.2 per cent copper and 36.8 iron.

TINTIC'S ORE OUTPUT.

From Juab County's Camp Came 133 Car Loads This Week.

Shipments of crude ore and concentrates during the past week amounted to a total of 133 car loads, the Centennial-Eureka still holding the lead. The shippers were:

	Cars.
Ajax.....	3
Bullion-Eureka.....	3
Carlson.....	3
Centennial-Eureka.....	48
Drangon (iron ore).....	11
Eagle & Blue Bell.....	3
Gemini.....	22
Grand Central.....	1
Laedle.....	1
Lower Mammoth.....	9
Martha Washington.....	5
Star Consolidated.....	1
Uncle Sam.....	2
Uncle Sam (concentrates).....	2
Tetro.....	3
Victor.....	5
Yankee Consolidated.....	5
Total.....	133

SALT LAKE BANK CLEARINGS.

Salt Lake clearings for the past week as compared with the same week a year ago were as follows:

	1904.	1903.
Jan. 1.....	\$44,941.40	\$ 50,891.90
Jan. 2.....	61,500.56	24,591.67
Jan. 3.....	161,511.49	314,950.05
Jan. 4.....	52,903.62	603,166.02
Jan. 5.....	77,315.39	457,884.61
Jan. 6.....	444,557.78	331,135.98
Total.....	\$1,358,871.98	\$2,525,478.78
Decrease.....	\$1,166,606.80	

George Hutton, Stock Broker.

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TO THE PUBLIC.

Mr. George Hutton is not a member of the Salt Lake Stock & Mining exchange. JAMES A. POLLOCK, Feb. 6, 1904. President.

OUTPUT OF ORE AND BULLION.

Settlements for the Fiscal Week Ending Yesterday Amounted To the Sum of \$415,400.

COPPER BULLION SHIPMENTS.

The Independent Smelters Sent Out a Total of 722,588 Pounds—Utah Consolidated Leads.

Sales of ore and bullion were reported through McCormick & Company's bank during the fiscal week ending yesterday to the amount of \$415,400.

Although the camps are covered with deep snows in most cases, the shipments of ore have been equal to the record of the previous week.

From the independent valley smelters the week closed with the shipments of 722,588 pounds of copper bullion, decided among the plants, as follows:

	Pounds.
Utah Consolidated.....	309,525
United States.....	238,437
Bingham Consolidated.....	183,626
Total.....	722,588

The American Smelting & Refining company sent out upwards of 150,000 pounds of the product.

The ore and bullion settlements, reported each day by McCormick & Company, were:

	Base Gold.	Ores, Bullion, Bullion.
Saturday.....	33,900	28,300
Monday.....	31,200	29,900
Tuesday.....	33,200	30,300
Wednesday.....	33,000	32,100
Thursday.....	31,000	33,900
Friday.....	23,200	32,100
Totals.....	\$185,500	\$195,300

ORE IN THE BUCKHORN.

Old Ophir Property Soon to Become a Producer Again.

Word comes from Ophir that some big ore bodies have been blocked out in the old Buckhorn property, now being worked by the Western Exploration company in that camp, and that the mine will be in condition to make frequent shipments during the present year.

It is claimed in Ophir that the company contemplates the erection of a new mill before another winter comes. A supply of water is being developed several miles north in upper Ophir canyon, and the intention is to bring it down to the mine through a long pipe line to be laid this spring.

THE HONERINE MILL.

New Plant at Buhl Will Soon be Ready For Commission.

The new mill at the town of Buhl, Stockton, in which the ores of the Honerine and other mines of Stockton are to be treated in the future, is nearing completion and will probably be ready to go into commission within the next two weeks.

The services of former Ship. Sheets, of the Ophir-Hill mill at Ophir, have been secured and that gentleman is now helping to put the plant in order. Mr. Sheets is a thoroughly experienced mill man and General Superintendent of the plant made no mistake in his selection.

GUFFEY-GALEY WELLS.

Co-Incident With Events at Farmington Gas Is Found in Texas.

Word has been received from the oil fields of Texas, the Sonora district, where the Guffey-Galey syndicate is operating drilling outfits, that some big gas deposits have been found. Co-incidental with this event several pockets were encountered near Farmington, north of this city, where the same company is sinking for oil.

Of the Texas strike a writer from that region says:
The biggest gas blowout that has ever been seen in the world occurred in the Guffey well near sheering this afternoon.
The well, which is being drilled by the Guffey company on the Oliver lease near the town of Farmington, is about 1,000 feet, and has been cased in with six-inch pipe. While the well was being drilled in today the drill struck what is supposed to be the biggest gas pocket in this field, and with a rush the gas commenced blowing out and has been keeping it up steadily ever since. The thousands feet of casing that was in the well, together with the top of the derrick, was blown off and some of the men working at the well had close calls. A cloud of gas, sand, stones, etc., are still being shot high above the derrick and the roar of the well can easily be heard two miles away.

The whole population turned out to witness the blowout and a big crowd has been out all afternoon. The noise is so great at the well that men can't hear each other shout, and the eruption takes the ground for a radius of 100 feet around. Oil men say that this is the greatest blowout that has ever been seen in any field.

The well is in practically new territory, as it is on the edge of the prairie and further west than any producing well of the showing. Although this particular hole is practically ruined beyond redemption, the discovery of so much gas in new territory is considered a good indication of good producing territory.

BIG MINING SUIT.

Rosario Co. Sues Falconer, Sizer and Clark, Senator Clark's Son.

Helena, Mont., Feb. 6.—The Rosario Mining & Milling company of Fort Worth, Texas, has begun suit in the United States court here to secure judgments of \$100,000 and \$100,000 against William Falconer, Frank L. Sizer and Charles W. Clark, son of Senator Clark, as administrators of the estate of Edward L. Whitmore. The \$100,000 judgment sought is alleged to be the purchase price of the Rosario mine in Mexico, which is charged the defendants refuse to pay, and the \$100,000 is a claim for damages alleged to have been sustained because the property was not taken over according to agreement.

CONCENTRATES.

Charles E. Shoben has returned from an extended trip to California. Newton Duggan, late manager of the Daily Lake prospect at Park city, has gone to California. During the month of January the

ramento mine at Mercur produced 77 flasks of quicksilver.

Charles A. Vadner, who is engaged in mining near Battle Mountain, Nev., has returned to the city from a trip to camp.

T. P. Rigney, superintendent of the Summit Placer company's mines near Solder Summit, has returned from a trip east.

The Martha Washington mine has reported the local market with a car load of gold ore. Three others are to follow shortly.

The heavy snow fall in the Wasatch range has interfered with the movement of ores from the camp of Alta. The trouble will be over in a few days, however.

On account of the heavy fall of snow little work is being done in Dry canyon, Tooele county, this winter. The Eureka-Ophir is the only property there in operation at the present time.

The question of consolidation with the Blue Eagle property will be discussed by the stockholders of the W. & H. mine, located near Marysville, on the 14th inst.

According to the quotations posted at the close of the opening session of the Wall Street Stock & Mining Exchange in New York City last Monday, Con. Mercur was marked up with a bid of \$4.25.

L. Soderberg of Elsinore has returned from a property that he is developing on Gold Mountain. He has just finished a shaft and done some prospecting work. The property consists of three claims and is called the Deer Head group. It adjoins the Silver King ground.—Richfield Repeater.

D. E. McCallum, president of the Horseshoe Copper company, is up from Mackay. Speaking of his company's mines, he gives out the information that the property is looking better each day, and hopes in the near future to commence milling the ore.—Challis (Ida.) Messenger.

The Newhouse syndicate of Salt Lake is reported to have purchased the group of claims located in the Monte Carlo range, about 25 miles northeast from Sodaville. Over \$50,000 worth of copper ore has already been shipped, and it is understood that a price paid for the property was \$125,000.—Eureka (Nev.) Sentinel.

The officers of the South Columbus Mining company of Alta have issued a neat prospectus. This company expects to prosecute a very extensive campaign of development during the year and many believe that it will develop into a proposition equal in merit to the Columbus Consolidated, one of the best mines in the state.

At Delamar, Nev., a few days ago, the employees of the Rambarger-Delamar mines presented Superintendent F. A. Kitch with an elegant silver set. A token of the esteem which they held for him. President Rambarger sent down a set of costly chinaware. Mr. Kitch will soon leave the Rambarger-Delamar to become a member of the staff of John Hay's Hampton.

Advices have been received that work will be resumed on the Advocate property early this coming spring. The work will be conducted in a most systematic manner, commencing all tunnels where practicable into one main tunnel, and this will be driven straight for the main ledge which is known to exist on the ground.—Richfield Repeater.

State Senator A. B. Lewis has arrived in New York, where he is in consultation with those who have become interested in the merger of several of the Beaver county mines. It is believed on this end of the line that the deal pending is being the Majestic mine. This is not the largest of the mines, but it is a successful one, in which event it is more than likely that the name "Majestic" will be retained.

In order to concentrate the mining offices which he now has scattered in different parts of the country, Charles Butters of Claremont is preparing to move his large assaying laboratory from Salt Lake City to a special plant now being constructed on the grounds of his Berkeley residence. The floor space of this building is 5,000 square feet and the equipment will be the most modern. The vast interests of Butters require the constant services of three expert assayers.—San Francisco Chronicle.

Peter Gottfredson came down from the Jumbo property in the Marysville district Tuesday, where he has been working for some time. He says that the tunnel he is now driving is over 200 feet and that two veins of fine looking ore have been encountered. No assays have yet been returned, so it is not known what values they carry. This property is owned by the Jumbo property, and has always been considered a choice piece of property.—Richfield Repeater.

BUSINESS NOTES.

There have been but few transfers in commercial or other local stocks this week and prices have generally remained stationary. There appears to be no disposition on the part of owners to dispose of holdings that are regarded as good investments and most of the best known home stocks are so considered. The most active stock sold at \$10 before the 7 per cent dividend, and subsequently went for \$4, a dividend. There were notable transactions in sugar this week. The latest quotations are as follows:

Deseret National bank.....	\$72.50
Home Insurance company.....	141.00
The Utah Sugar company, 25,000, 000, preferred.....	9.50
Common.....	3.00
State Bank, Utah.....	141.00
Deseret Savings bank.....	245.00
Zion's Savings Bank & Tr. Co.....	137.00
Provo Co. & Savings bank.....	133.00
Lehi Co. & Savings bank.....	105.00
Chatcher Bros. Bkge. & Loan, 114, 115, First National bank, Ogden.....	200.00
Davis Co. Bank, Farmington.....	207.50
Barnes Banking Co., Kayville.....	130.00
Ogden Savings bank.....	150.00
Consolidated Wagon & Machine Works.....	150.00
Consolidated Wagon & Machine Co., preferred.....	62.00
Common.....	31.00
Fremont County Sugar Co.....	10.00
Amalgamated Sugar Co., capital 300,000, preferred.....	92.00
Common.....	10.00
Idaho Sugar Co., capital \$1,000,000.....	13.00
Leviathan Sugar Co.....	10.00
Provo Wooden Mills Co., capital 100,000.....	50.00
Provo Co. Lbr.....	10.00
Provo Co. Lbr.....	10.00

BONDS.

Church bonds.....	101 1/4
Consolidated Railway & Power.....	100
U. S. 4 1/2% Railroad bonds.....	100
Sanjour Valley Railroad.....	101 1/4
Utah Co. Light & Power Co. bonds.....	101 1/4

Salt Lake stock and bond clearings in the list of cities whose bank clearings are chronicled by Bradstreet for the week ending Thursday night last. The figures given is \$1,153,253, an increase of 9.3 per cent over the corresponding week of last year. The largest increase is 153.8 per cent at New Orleans, and the decreases are mostly in the small figures.

Today's Metal Quotations.

Local settling prices as reported by the American Smelting and Refining company:
SILVER..... 55 1/2
COPPER, casting..... 11 1/2
"electro..... 12 1/2
LEAD..... 8 1/2

New York Quotations.

LEAD, \$4.45@4.50
COPPER, 121.4@12 1/2

under the best auspices, and with every promise of doing a big business.

Architect Craig has completed plans for a \$2,500 modern cottage for Mr. Furr on Thirteenth Street and Fourth East streets; also for George S. Bell's \$3,000 new residence on E street near South Temple.

Little & Little have sold for George N. Lawrence 40 rods on Fourth East, near the Congregational church, the Godde place, to W. D. Nebeker for \$4,500. The property will be improved.

Building permits were issued during the week as follows: H. L. Nelson, corner Fifth and H streets, brick cottage, \$1,500; Celestine Good, Fourth, between Fifth and Sixth East, brick cottage, \$1,500; Celestine Good, Fourth South, between Fifth and Sixth East, double brick cottage, \$1,500; Hywater & Groe, 142-3 West South Temple, brick shop, \$1,500; C. A. Lauby, Second West between Second and Third South, brick residence, \$2,500. Total, \$8,500.

Silver Bros. have completed the 25x 50 foot machine and repair shop started recently by them on Fourth West and 12th South Temple, brick shop, \$1,500. The firm is repairing and re-equipping locomotives in this shop, and has all it can do. The shops are arranged with a view to extension, and when plans are completed will be able to do considerable in the way of original locomotive construction.

When arrangements have been made with the Walker Bros. bank, the estate of J. R. Walker will take active steps toward erecting the fine business block at the northwest corner of Second South and East Temple streets. The plans submitted show a structure that will be a credit to the town, and a model of its class. The immense plate windows in the second story will make of the floor a very desirable section of the building. It will be given over to the brokers. The developments of architectural engineering have become so perfect that the building can be carried on right up over the bank without incommencing the bank people in the slightest. The first two stories will be of steel, stone and glass, and above handsome yellow pressed brick and cut stone.

A Page of Coffee History.

New York, Feb. 6.—A new page in history was written in the coffee market this week. Sensational and record breaking declines in prices and the largest sales ever made were the features. The sales for