

MINING, BUSINESS AND STOCKS

BUSINESS ON THE EXCHANGE.

Morning Call Fairly Brisk Though Utterly Devoid of Sensational Features.

CON MERCUR WAS QUITE ACTIVE

Daily-West Sells at \$34.75, While Star Con Does Business at 22 Cents.

The morning call in the pit of the stock exchange, while utterly devoid of features sensational, brought out a fairly good volume of business, the sales amounting to 17,650 shares for the modest sum of \$3,237.75. Con. Mercur was a ready seller between 64 and 64, while Daily-Judge found takers at \$3.25 and \$3.40, closing with a strong bid of 3.41. Daily-West was taken at \$34.75 and Star Con. was active at 22.

On the open board the brokers did business in Daily-West at \$34.75 and in Sacramento at figures ranging from 20% to 20%. The closing figures were as follows:

	Bid.	Asked.
Alce...	15	15
Alex...	5	5 1/2
Carls...	10	11 1/2
Consolidated Mercur...	62 1/2	64
Cresco...	2.00	2.05
Daily-Judge...	3.41	3.50
Daily-West...	34.75	35.00
Grand Central...	3.30	3.45
Horn Silver...	1.00	1.05
Ingot...	2 1/2	2 3/4
Little Bell...	1.00	1.05
Lower Mammoth...	40	40
May Day...	7 1/2	7 3/4
Mammoth...	1.15	1.25
Ontario...	4.60	4.70
Rocco-Homestead...	50	50
Sacramento...	20 1/2	20 3/4
Silver King...	63.00	63.00
Silver Shield...	3	3 1/2
Star Consolidated...	22	22 1/2
Uncle Sam...	22	22
United States Min. Co.	19.50	21.00
Butler-Liberal...	10	10 1/2
California...	1 1/2	1 3/4
Century...	87 1/2	88
Emerald...	10	10
Joe Bowers...	2 1/2	2 3/4
La Reine...	15	15
Manhattan...	1 1/2	1 3/4
Martha Washington...	15	15
New York...	23 1/2	24
Tetro...	40	40 1/2
Yankee...	40	40

MORNING SALES.
Consolidated Mercur—300 at 63; 600 at 62 1/2; 500 at 61.
Daily-Judge—150 at 3 1/2; 100 at 3.40.
Daily-West—400 at 34.75.
Ingot—4,000 at 2 1/2.
Star Consolidated—1,500 at 22; 1,000 at 21 1/2; 500 at 20 1/2.
Century—100 at 87 1/2; 200 at 88.
Tetro—200 at 40 1/2; 1,000 at 40.
OPEN BOARD SALES.
Ajax—500 at 95.
Daily-West—50 at 34.75.
Mammoth—200 at 1.20.
New York—400 at 16.
Sacramento—1,000 at 20 1/2; 4,000 at 20 1/2; 1,000 at 20.
Tetro—100 at 40; 300 at 40 1/2.
Value—\$3,237.75.

RADIUM IN EMERY.
Carnegie Ore Found Running High in Precious Metals.
If it is radium and uranium the world wants, it need look no further than Emery county, says the Progress. About every known precious mineral in this world can be found in limited quantities in this section, and many of the baser metals in greater quantity than almost any other place. Radium and uranium, however, are very rare metals, and are never found in great quantities anywhere, and then always so associated with other metals that their presence is hard to determine.

Recently there appeared a scare head article in a Salt Lake paper stating that radium existed in the southern part of Emery county in greater quantity than known to elsewhere. The man that made that statement, however, was largely drawing upon the imagination. But it seems to be a fact, as later developments prove.

For several years Oscar Beebe of Emery has known of the presence of a queer looking mineral in the south end of the San Rafael swell, this county. Mr. Beebe ran onto the stuff while looking after his stock in that vicinity. The agitation over radium set him to thinking that perhaps his "queer looking stuff" might be of some value, and fetching much more than he had been getting for it. He had been told that it was of the value of \$100,000 a ton, and he was not sure of the value of this ore may be gained when you know that uranium oxide is worth \$4 per pound. As radium, like uranium, can be found only in emery, and that these two metals are as closely associated as the letters q and u, the certainty of radium is established.

Other samples have been sent to various places to find competent analysts to test them for the wonderful metal—radium.

Messrs. Beebe, Browning and Seymour Olsen have staked off two claims and are preparing to develop them. The property, which lies about 40 miles south-east of the town of Emery. The carbonate is found in a fissure vein, the width of which is close to 20 feet. The sample sent to Prof. Hildebrand was, of course, a choice one, hence it is not contended by the locators that they have a 20-foot body of carbonate running 52 per cent in uranium. The vein matter shows pitchblende and gummite as well, two desirable associates with radium when the presence of radium is presumed.

HEARST ESTATE BUYS OIL.

Atlantic & Pacific Wells in Wyoming Transferred.
A transaction involving close to a hundred thousand dollars was placed on record in the county clerk's office on Wednesday, says the Evanston Register.

It was the transfer of the Atlantic & Pacific Oil company to H. V. Ellis, 238,033 shares, trustee, 10,000 shares; R. F. Staley, trustee, 10,000 shares; R. F. Staley, trustee, 10,000 shares; R. F. Staley, trustee, 10,000 shares. It is understood that the Hearst estate and that under their management the work of development will be pushed rapidly to the front the coming summer.

SAMPLING THE CHAINMAN.

Work Being Conducted for Benefit of Board of Directors.

Messrs. Edward Millard & Son have commenced the sampling of the Chainman mine preparatory to making their report to the board of directors, says the Ely News. Review. Should that report be favorable, as it is fully expected it will be, it will become necessary to repair the shaft, and that work will probably be undertaken at an early day.

FRANKLIN'S NEW MANAGER.

Idaho Property Will Be Directed by Spokane Talent.

Edmund Juessen of Spokane has been made general manager of the Franklin mine, which was sold recently to Spokane parties for \$250,000 by R. P. Chatin and associates.

The Franklin mine has long been considered to be a proposition of great value to the owners to open it up on an extensive scale.

NEW NEVADA DIRECTORS.

Chosen at the Annual Stockholders' Meeting Held Yesterday.

The annual stockholders' meeting of the Nevada Mining company, which corporation owns property near Battle Mountain, Nev., was held in this city yesterday afternoon and resulted in the election of a board of directors consisting of John Derr, Ed H. Airis, George H. Derr, W. H. Clark and W. B. Andrews.

The new board will probably organize in a few days by the selection of George H. Derr, president; W. H. Clark, vice president; and W. B. Andrews, secretary and treasurer.

The mine is now in operation with a small force of men at work. A valued member of the staff of the Brooklyn Eagle, but since 1877 he has made his residence in Denver. He has recently visited New York and the changes that are taking place there, and then always so associated with other metals that their presence is hard to determine.

CONCENTRATES.

Several large blocks of Lost Packer stock have been transferred during the past week.

Willard F. Snyder of the Western Exploration company has gone out of the city on a business trip.

In the settlements made yesterday for three carloads of ore the Tetro company was handed a check for \$2,314.

Operations will resume at the Wabash mine on Friday next. The recent breakdown in the machinery will be repaired within the next day or two.

The Uncle Sam concentrator in Tintic is turning out about 600 tons of concentrates daily, is the statement made by Manager James Chipman.

The ore and bullion settlements reported late yesterday were: Crude ore and concentrates, \$52,300; base bullion, \$52,000; gold bars, \$5,600. Total, \$109,900.

The dissatisfaction displayed among the shareholders of the McKinley mine at Nevada, is likely to result in the appointment of a receiver for the property.

C. C. Ruthrauff and his associates of New York have purchased 40 claims in the Loon Creek district and are arranging for extensive operations this year.

A deal is said to have been consummated in this city yesterday which involved practically all the stock of the Kilmarnock Mining company near Farmington.

The Guffey-Gale syndicate will begin drilling for oil in the field near Farmington on Thursday. The derrick is completed and the machinery is about in place.

Ground was broken yesterday for the New Tonopah railroad, which is to run from Nevada, a station on the Carson & Colorado to the big Nevada gold camp, a distance of 60 miles.

The hundreds of men who have recently been discharged are leaving camp, and the town is getting somewhat quiet. In almost every case the men are Italians—Mercur Miner.

Charles and Lorin Morrison have returned from Beaver county, where they have been giving attention to the development of the Indian Queen property in Copper Gulch, near the Cactus. Seven additional claims have been taken into the company's property lately.

Gen. J. S. Saunders Dead.

Annapolis, Md., Jan. 19.—Adj. Gen. John S. Saunders of the Maryland National Guard, died here today of stomach trouble, aged 68 years. Gen. Saunders at the outbreak of the Civil war, entered the Confederate army and became assistant inspector general. When a lieutenant in the United States army he was one of those detailed to escort the Prince of Wales, now King Edward VII, during his visit to this country in 1890.

PITCHBLEND FIND NEAR LARAMIE.

Salt Lake and Denver Parties Quietly Working a Property Which is Incorporated.

TESTS MADE FOR RADIUM.

They Prove Successful—Preparations Being Made to Operate Mine Extensively.

Special Correspondence.
Cheyenne, Wyo., Jan. 16.—Large quantities of pitchblend, from which the precious radium is extracted, have been discovered in the Halleck canyon district east of Laramie. The Arena Mining company, composed of Denver, Salt Lake and Laramie men, has been quietly working 14 claims in Halleck canyon for the past eight months and it is believed the properties will produce many thousands of tons of the valuable pitchblend.

Early last year the owners of the property suspected that the pitchblend contained radium. Tests were made in Denver and Salt Lake, the assays showing that the owners were right. Just how much radium has been extracted is not known, but it is known that the Arena company will not sell its properties at any price and also that arrangements are being made to mine the pitchblend on a large scale.

COL. WOODMAN'S WILL.

Relatives of Deceased Mining Man Fighting Over It in the Courts.

The heirs of the late Col. J. F. Woodman are making a fight over the distribution of the pioneer Utah mining man's estate. In Chicago yesterday a suit brought some time ago attacking the validity of the will made by Col. Woodman about two months prior to his death, came up for hearing.

An Associated Press dispatch from Chicago contains the following:

"Validity of the will of James F. Woodman, who accumulated a fortune in the mining business in Utah, is being attacked in a suit called for hearing in the supreme court before Judge Tully today. Woodman died March 15, 1902, leaving an estate valued at about \$600,000. Four of his nephews are now claiming that at the time he executed his will he was of unsound mind and unduly influenced in the distribution of his property, and have made 23 persons defendants in their bill of complaint. The complainants are Edward F. John Thomas and Thomas W. Woodman, while the principal defendants are the Illinois Trust & Savings bank, executor under the will, and John H. and Gordon W. Woodman, Frances E. Dunlevie and Agnes Craig, nephews and nieces of the deceased and the principal legatees under the will. According to the allegations in the bill, Woodman had been ill for some time before his death. The complainants aver that when his will was presented to him for execution, Jan. 14, 1902, he did not understand its contents and was unable to realize what he was doing."

ST. LOUIS-VASSAR FIGHT.

Special Meeting of Stockholders Called to Remove Officers.

There are likely to be some radical changes made in the personnel of the board of directors of the St. Louis-Vassar Mining company, operating near Park City, and this is to be done on the second day of next month at a special meeting of the stockholders, and which has been called by stockholders who claim to own more than two-thirds of the capital stock of the corporation.

The calling of this meeting was prompted by a recent ruling of the courts in an action brought by Col. M. Shaughnessy, a stockholder, who raised a question about the legality of an assessment levied against the stock of the corporation last December, alleging that the board of directors making the assessment had no legal existence. But the majority stockholders intend to make sure of their ground and have taken steps to oust the Shaughnessy faction.

The official call for the forthcoming meeting contains the following:

"The notice is given and said meeting called by the undersigned stockholders of said corporation, who are the owners and holders of the more than two-thirds of the outstanding capital stock of said corporation. Said meeting is called by the undersigned stockholders for the reason that there is no secretary of said corporation and for the further reason that the president of said corporation refuses to make such call. Said meeting is called and will be held and held for the following purposes and for the transaction of the following business:

First—To remove all of the present directors and officers of said corporation and all directors and officers thereafter who may be or claim to be such officers and directors at the date and time of holding such meeting, and to elect upon such removal of such directors and officers, other directors and officers to fill the vacancies caused by such removal and all other vacancies existing at that time for any reason.

Second—To authorize and empower the board of directors of said corporation to levy an assessment of not exceeding two cents per share on each and every share of the outstanding capital stock of said corporation and to give consent to the same. M. A. Hughes, S. V. Sheld, Robert Gorinski, Ezra Thompson, W. S. Oakley, Henry Newell, M. H. Walker, J. Frank James, J. C. Lynch, E. B. Gorinski, James A. Miner, Harriet L. Miner, Charles A. Walker, J. R. Walker, L. H. Hanna, Wilford Van Wagner, John Austin, W. S. Willis, J. C. Jensen, Joseph R. Murdock, H. T. Coleman, Samuel Hair, Jr., Charles Buhler, Fred W. Hayt, F. H. Officer."

Sixty People Were Drowned.

Bloomington, Orange River Colony, Jan. 19.—It is now estimated that 60 persons were drowned as a result of the bursting of a reservoir here Sunday, which also destroyed 175 houses and three hotels.

There was a public funeral and interment today of 23 of the bodies already recovered. The ceremonies were attended by all the local officials and 2,000 inhabitants. The shops were closed and the town is in mourning.

NEW BUNG ORDERS CAME IN.

In the Early Dealings a Large Volume of Business Was Transacted.

SHARP RISE AFTER DULLNESS.

Several Stocks Gained a Point, Market Showing Pronounced Firmness.

New York, Jan. 19.—A large volume of business was transacted in the early dealings in stocks, but the fluctuations of the market were narrow. Realizing sales offset the new buying orders that came in, and it was difficult to hold the market at the opening level despite the buoyancy displayed at some points. The reaction carried a number of stocks under last night's closing. Strength in the Erie and Reading steadied the market. Gains in those and in Central of New Jersey, Rock Island preferred, C. & St. L., Denver & Rio Grande, New Haven and United States Rubber preferred ran from 1 to 1 1/2. United States Steel second 3s were heavily bought in at a fractional advance, and the Rock Island bonds continued steady. Bonds at noon were generally firm.

The money market was intensely dull and fluctuations narrow until 1 o'clock, when the entire market rose sharply under the lead of the local traction, St. Paul and Pennsylvania reached their highest price, the first named gaining a point and the market generally showed pronounced firmness.

The higher level of prices uncovered numerous selling orders, which had been awaiting the market and the efforts to hold the list were abandoned. Some of the leaders reacted subsequently, particularly the Erie and Reading, but the market was not generally lower than it was at noon.

LIVE STOCK.

CHICAGO.

Chicago, Jan. 19.—Cattle—Receipts, 6,000; market steady. Good to prime steers, 4.50@5.50; poor to medium, 3.50@4.50; stockers and feeders, 2.50@3.50. Hogs—Receipts, 1,500; market steady. Heavy, 4.00@4.50; mixed, 3.50@4.00; light, 3.00@3.50. Sheep—Receipts, 1,000; market steady. Heavy, 4.00@4.50; mixed, 3.50@4.00; light, 3.00@3.50. Western sheep, 3.50@4.00; native lambs, 4.00@4.50; western lambs, 3.50@4.00.

KANSAS CITY.

Kansas City, Mo., Jan. 19.—Cattle—Receipts, 15,000; market to lower. Native steers, 3.50@4.50; cows and heifers, 2.50@3.50; stockers and feeders, 2.00@3.00. Hogs—Receipts, 2,000; market steady. Heavy, 4.00@4.50; mixed, 3.50@4.00; light, 3.00@3.50. Sheep—Receipts, 1,000; market steady. Heavy, 4.00@4.50; mixed, 3.50@4.00; light, 3.00@3.50. Western sheep, 3.50@4.00; native lambs, 4.00@4.50; western lambs, 3.50@4.00.

PRODUCE.

CHICAGO.

Chicago, Jan. 19.—May wheat opened unchanged to 1/4 lower at 85 1/2 to 85 3/4, sold at 86 and reacted to 85 1/2. The domestic situation was construed as bullish which started covering by shorts. May advanced to 90c, and closed at 89 1/2, a gain of 1/2 cent.

Corn—The close was near the top with May 1/2 higher at 49 1/2@49 3/4. Cash: Wheat—No. 2, red, 90 1/2; No. 3, 89 1/2; No. 2, hard, 89 1/2; No. 3, 88 1/2; No. 1, northern, 87 1/2; No. 2, northern, 86 1/2; No. 3, 85 1/2. Oats—No. 2, 38; No. 3, 37 1/2. Clove—Wheat—May 89 1/2@89 3/4; July 87 1/2@87 3/4; Sept. 85 1/2@85 3/4. Corn—Jan. 49 1/2; May, 49 1/2@49 3/4; July 47 1/2@47 3/4; Sept. 45 1/2@45 3/4. Pork—Jan. 12 1/2; May, 12 1/2. Lard—Jan. 6 1/2; May, 6 1/2; July, 6 1/2. Rice—Jan. 5 1/2; May, 5 1/2. Wax—Seed—Northwestern, 1 1/2; May, 1 1/2. Timothy—Jan. 3 1/2. Clover—Jan. 11 1/2. Barley—20 1/2.

NEW YORK PRODUCE.

NEW YORK.

New York, Jan. 19.—Sugar, raw, quiet. Fair refining, 2 1/2; centrifugal, 3 1/2. Molasses sugar, 2 1/2. Refined is dull; crushed, 5 1/2; powdered, 4 1/2; granulated, 4 1/2. Coffee—Steady. No. 7 Rio, 15 1/2; state daily, 14 1/2. Butter—Steady. Creamery, 19 1/2; state daily, 18 1/2. Cheese—Steady. State full cream fancy large and small colored and white, Sept. 12. Eggs—Firm. Western, 26 1/2. Poultry—Alive, steady. Western chickens, 12; fowls, 14; turkey, 14.

WOOL.

ST. LOUIS.

St. Louis, Jan. 19.—Wool, nominal. Territory and western mediums, 18 1/2; fine mediums, 19 1/2; fine, 19 1/2.

BOSTON.

Boston, Jan. 19.—The market for wools has ruled strong the past week with an upward tendency. The demand for wools is not great enough to bring about a noticeable advance. The market for these wools is firm. There is a fair demand at full prices.

Mine Workers' Convention.

Indianapolis, Ind., Jan. 19.—At the opening of the convention of the United Mine Workers of America today, President Mitchell announced the standing committee of the organization was able to report probably tomorrow afternoon. The time limit for resolutions and proposed amendments to the constitution was fixed for tomorrow night. The delegates retired for work. The delinquency of locals in the three anthracite districts is the cause of much criticism among the bituminous miners. Some were reported as in arrears for two or more months and not entitled to vote in convention. Some of these have settled with the credentials committee, and will be represented in the convention, but these still remains a large number of anthracite members in bad standing, and three locals will not have the voting powers that they had three years ago.

EDSON DENIES PROMOTION STORY.

Says He is Not Going to Leave Rio Grande Neither is Welby Coming Back.

ON A TOUR OF INSPECTION.

Manager of D. & R. G. Declares That There is Nothing New in Local Shop and Depot Situation.

Manager J. A. Edson of the Denver & Rio Grande system arrived in Salt Lake this morning on one of his regular tours of inspection in his private car Denver. Mr. Edson, when seen, stated that there was nothing to give out of interest to the general public at this time. In answer to a question regarding the report which has been extensively circulated to the effect that he is to be promoted to the management of one of the eastern Gould lines at an early date and that Mr. A. E. Welby would succeed him in this territory as manager of the D. & R. G., Mr. Edson said: "There is not a word of truth in it at all, as far as I know. I am not going to leave the Rio Grande just yet neither is Mr. Welby coming. That report originated among those famous newspaper artists in Pueblo and Denver."

In regard to the shops in Salt Lake and other improvements contemplated, Mr. Edson stated that everything was still in statu quo.

GOES TO SAN PEDRO.

N. H. Foster of the Southern Pacific to Join the Salt Lake Route.

It is stated that N. H. Foster, assistant of James Alger, manager of the Southern Pacific, will join the Salt Lake Route forces this week as manager of the purchasing and supply department. He will have headquarters in Los Angeles. Mr. Foster is closely allied by marriage to the railroad world being brother-in-law of Second Vice President J. M. Hanna of the Northern Pacific and President C. S. Mellen of the New York, New Haven & Hartford. He has been with the Southern Pacific for nearly a quarter of a century.

SAN PEDRO IMPROVEMENTS.

Seven-Story Roundhouse and Buildings to Go Up at Tintic Junction.

The Salt Lake Route is rushing the material to Tintic Junction for the erection of a 7-story roundhouse at that point for the accommodation of the engines that will be required as soon as the main line material commences to move to the front in large quantities. In addition buildings are also to be erected in the near future at the same place for the accommodation of train crews and railroad employees generally.

OMAHA SHOPS.

Extensive Improvements Outlined for P. Mechanical Department.

Advices from Omaha are to the effect that the Union Pacific is to enlarge its shops at that point until they are the largest in the country. It is asserted that there is to be a general shopup in the mechanical department and that a number of the foremen who were engaged during the now historic strike will be let out and some of the old-timers re-instated. Plans for the enlargement of the shops embrace the construction of a new foundry which will cost \$200,000, and the building of car and blacksmith shops which will account for an additional \$50,000.

SPIKE AND RAIL.

Charles E. Christmas, agent for the Oregon Short Line at Boise, Ida., is numbered among the visiting railroad men in town today.

F. D. Brown, private secretary to Chief Engineer Yard of the Denver & Rio Grande system, is in the city on a short visit from Denver.

Twenty-two miles of track laying were reported last night as having been completed below Calientes on the Salt Lake Route. The grading has been completed for 55 miles.

A. H. Nelson, the local nimrod, has made preliminary arrangements with the passenger department of the Oregon Short Line for a rabbit hunt at Oxford, Ida., at a date yet to be named.

The Associated Press yesterday sent out from San Francisco a story to the effect that contracts had been left for the new Southern Pacific feeder to Tonopah. This news was generally printed in the press of Utah and Nevada two weeks ago.

The Cheyenne correspondent of the "News" is authority for the statement that it is learned from a reliable source that General Manager Bancroft will probably make no changes in the Union Pacific's official family, and that so far as he is concerned the present chief engineer, general passenger and ticket agent, master of transportation division superintendents and others will remain.

LIFE OF A PIONEER.

Autobiography of Capt. James S. Brown, 520 pages, bound in cloth. Price, \$2.00; for sale at Deseret News Book Store, Salt Lake City, Utah.

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SUPERB EQUIPMENT.

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