DESERET EVENING NEWS THURSDAY OCTOBER 4 1906

this morning.

regions.



WESTERN MINES **FAVORED IN EAST**

A. J. Orem Says Monied Interests Are Not as Skeptical as They Were Formerly.

WANT MINING INVESTMENTS.

Declared to be Safer Than Industrials -Banks Loan Money on Stocks.

After an absence from Salt Lake of a couple of months, A. J. Orem, who now makes his headquarters in Boston. came in from the east yesterday and will depart tonight for Yerington, Nevada, to make an inspection of the Nevada Douglas copper mine in which he is a large shareholder, as well as a director of the Nevada Douglas Copper company. This will be Mr. Orem's first trip to the western Nevada copper district and when he gets back to Boston will be better prepared to talk about the merits of the Yerington camp and the property with which he is identified

the property with which he is identified in particular. "Western mining investments," said Mr. Orem today to a representative of the "News," "are gaining in favor in the east and men with money who would not give a thought to mines or mining stocks a few years ago are new eager to get an opportunity to put their money into them. There is plenty of money in the east for investment in money in the east for investment in western mines; if the properties or stock are meritorious I have never seen so much literest taken in the east in mining as is the case at the present time. Insurance, railroad and other industrial stocks have had so many hard knocks that the monied interests have awakened to the fact that investments made in good mining stocks are as safe as in any other and with copper and lead selling at current prices; with the government in the market for silver, which of course contributes towards keeping that metal up, all tends to make mining invest-

ments attractive. "I had a talk the other day with a prominent Boston banked who was prominent Boston banked who was somewhat of a pessimist about mining ventures when I first went to Boston and was surprised to find that he had completely changed front: that he is now an enthusiast. I was somewhat surprised when he told me that he now considered that it is safer to loan money on good mining stocks than it is on real estate. Banking men, he doubted not, are just as careful about making loans on mining stocks as they are on real estate, for if the client falls down in making payments it is easier to get the money loaned back again. With real estate it is necessary to go to the trouble of foreclosure proceedto the trouble of foreclosure proceed-ings, while with mining stocks the bank can go into the market and sell them out."

Mr. Orem will be accompanied west by several eastern parties who are go-ing to make an inspection of the Yerington district.

DOMINION COPPER.

Today's	Metal	Quota	tions.
Local set by the Am fining com	erican Si	ces are melting	and Re-
SILVER,			68 %
OPPER,	Casting	6 ¹ 4	19 1%
OPPER,	Electro	, <u>,</u> , , , , , , , , , , , , , , , , ,	197-16
EAD,	11.	- 93P	5.75
NEW YO	DRK QU	IOTAT	IONS.
OPPER.	Sstrond.	- 20.25	@ 20.50
EAD, St			5@6.00

years ago and placed the property under the personal supervision of M. M. Johnson, a mining engineer who had made a splendid record in connechad made a splendid record in connec-tion with the Boston Consolidated and other properties. The company's ex-isting smelter was remodeled and enl larged, and since last January has been regularly treating about 600 tons of ore daily. Up to Aug. 31, the com-pany had earned net profits of over \$180,000 \$180,000.

It is now completing a new furnace which will have a capacity of 700 to 900 tons of ore daily. This will go into commission about Jan. 1, and will increase the company's copper produc-tion to about \$,000,000 or \$,000,000 pounds annually. It is estimated that pounds annually. It is estimated that next year's net earnings will approx-imate \$800,000, or sufficient to pay the interest on its bonds, retire \$100,000 of the principal under the sinking fund agreement, and leave about \$1,25 per share for the company's stock. A number of well known mining en-gineers have examined the company's properties during the next two or threa

gineers have examined the company's properties during the past two or three years and it is understood that all re-ports have been highly favorable. One authority declares that the company new has ore enough in sight to supply its smelter with 800 tons daily for 10 years. Such a large tonnage of this ore has already been treated that the engi-neers who have visited the property have not been obliged to depend upon hand samples, but have had the advan-tage of smelter records showing the actual copper, gold and silver recovery from the treatment of tens of thonwere:

from the treatment of tens of thou-sands of tons of ore. Dominion Copper ores are almost identical with those treated by the Granby Consolidated, carrying about 22 pounds of copper, \$1.25 in gold and 25 to 35 cents in silver, or a total value of about \$5 to the ton. The company has already gotten its operating costs down to about \$3.25. This includes all expenses except converting, the ores being reduced in the company's smelter to the form of matte, which is sold to the British Columbia Copper company. Others economies are being worked out Others economies are being worked out which are expected to reduce costs 30 to 40 cents per ton of ore treated. The substitution of electric for steam pow-er, now underway, is expected to effect a saving equivalent to one cent per pound of copper produced. The Do-minion company is in splendid finan-cial condition, having approximately \$750.000 on hand. \$750.000 on hand.

GREAT BEND MINE.

A Property Opened by Salt Lakers Now a Regular Shipper.

The Great Bend Mining company over in the Diamondfield section, says the Goldfield Review, resumed regu-lar shipments last week and from now on it is thought that they will be kept up indefinitely. Shipments at this property were suspended for awhile, pending the carrying very rapidly and DOMINION COPPER. as the work ment work, and now that this work has been accomplished and Something About Samuel Newhouse's bigger and better ore bodies have bigger and better ore bodies have been opened up the mine will be in line as of yore. The ore compris-ing the shipments that are now being sent out is coming from the 70 foot level, but from the showings had at the lower levels it is expected that the tonage will be increased very ma-terially from these products Rocco Homestake Golden Anchor Golden Crown the tonage will be increased very mar-terially from these points. Drifting east and west on the main ledge at the 200 foot level is prog-ressing very rapidly, and as the work goes ahead the indications look fa-varable to opening up big shoots of Ohio Tonopah Tonopah Tonopah Extension ... Tonopah Midway Tonopah West End goes ahend the indications look fa-vorable to opening up big shoots of high grade ore. This ledge parallels what is known as the south veh, and the opinion is that the two come to-gether at a lower depth. The cross-cut being run to the south vein is within 27 feet of the ledge and it is thought it will be cut within the next week or two. Diamondfield B. Butte week or two. The new pump recently installed Goldfieled Bonanza Goldfield Mining Great Bend is now in working order and prepar-ations are being made to sink the shaft deeper. It is intended to go on down to the 500 foot level from which point the property will be extensive-ly explored. Jumbo 1.40 Kendall 55 Mohawk 4.05 Red Top Sandstorm Silver Pick

any will be able to increase its out-it by at least 20,060,000 pounds of cop-r per year. Amalgamated loteresis we practically confirmed this story, he Boston & Montana is now pro-teing about 100,000,000 pounds annu-ly. M. M. Johnson of the Newhouse staff has returned from a trip cast and departed yesterday afternoon for the Yerington, Nev., district.

CASE NON-SUITED.

it Filed to Have Receiver Appointed For Mine Knocked Out.

In the case of George Mulleri et al sainst the Golden Star Mining & illing company and R. P. Dayton et against the same company, Judge orse yesterday afternoon granted ds-ndani's motion for a non-suit and the tions were dismissed. The action as brought to have a receiver appoint-for defendant company and to com-l an accounting from the treasurer ed for defendant company and to com-pel an accounting from the treasurer. P. W. Kimberly and the directors of the sum of \$450,000, which they received as the purchase price of the mining prop-erty of the company, and also that the proceeds of the sale be distributed among the various stockholders accord-ing to their respective interests. It was ing to their respective interests. It was shown that the treasurer was the own-er of one-third of the capital stock and the offered to give a bond to protect the stockholders if he should be per-mitted to distribute the money among the stockholders. The court accord-ingly granted defendant's motion for

ON MINING EXCHANGE.

Business Not Very Brisk During the Forenoon Sessions.

Business was dull on the floor of the mining exchange during the hoor of the mining exchange during the forencon, calls, no stock figuring conspicuously in the transactions. Daiy Judge held its own and was credited with sales at \$11.25. Nevada Hills held up to yester-dury, and a stock of the theory of the sales at the same state. day's prices, while there appeared to be little change in quotations on Tintle stocks The closing sales and quotations

TODAY'S QUOTATIONS.

TODATO GOSTATIONS.				
UTAH STOCKS.	Bid.	Asked.		
Ajax	.241/2	.2616		
Allee	3.87%	5.00		
Boston Con	30.50			
Black Jack		.60 .		
Bullion Beck	2.00	3.25		
Beck Tunnel		.91		
Butler Liberal	.05			
Carisa	1	.3716		
Con Mercur		.55		
Century		18		
Colorado Min	.10	.70		
Creole	64	.35		
Daly manine	2.00	2.10		
Daly Judge	11,121/2	11.25		
Daly West	16.00			
Eagle & Biue Bell	3.6734	4.00		
Emerald	.17	******		
Galena	.0412	******		
Grand Central		3.60		
Horn Silver	1.25			
Ingot	.01	.02		
Joe Bowers	.01	.021/2		
Little Bell		9.35		
Little Chief	.14	.15		
Lower Mammoth	.67	.68		
Mainmoth	1.70	1.80		
	.13	.1415		
May Day New York	.28	19.72		
		.29 3.70		
Ontario	3,40			
Richmond Anaconda	.04	.0514		
Swansea	.35	,60		
South Swansea	.47	.48		
Sacramento	.12	accession.		
Silver King	24,00	25.00		
Star Con	.10	.12		
Silver Shield	.11	.12		
South Columbus	.47	.48		
Sunshine		.04		
Tetro	.19	.21%		
United States	60.00			
Uncle Sam Con	.37	.3714		
Utah Mine	1.6716	1.75		
Victoria.	2.00	3.00		
Victor Con	.0514	.05%		
a record contract of the second second	65	.70		
Wabash	.3812	40		
Ynnkee Coh	+90.22	.49		

each home from his European tour NO STRENGTH J. J. Trenam, manager of the stockton Stockton mine, went out to Stockton IN THE MARKET Recent developments in the Eagle and Blue Bell mine in Tintic have been highly gratifying to Bingham Consolidated management. Some Stocks Were Higher at The ore and bullion settlement re-ported late yesterday by McCornick & Co., were: Crude ore and concen-trate, \$40,000; base bullion, \$85,000. **Opening and Wide Declines** In Others. ing. Col. Wall will depart for Washington. D. C. on an early train to be present at the hearing of the Kempton-United States Mining case before the United States supreme court. READING MOST PROMINENT. President W. G. Sharp and Managing Director A. F. Holden of the United States Smelting, Reining & Mining company, nave returned from a duck intelligently. Rise in it Had Small Effect on General List-Many Ran hunting trip in the Bear River valley CANNON BROS., BROKERS, 34 E. So. Temple. Tel. 910 Ind., 910-k Bell. New York, Oct. 4 .- Opening prices of stocks generally were a fraction higher F. R. Snow & Cc., Stock Brokers. 22 Commercial Bik. Both 'Phones 1971. than last night, but there were widd declines in a few cases. Canadian Paific fell 2%, United States Rubber, 2%, E. M. WEST & Co., stock brokers, D. F. Walker Bik. Tel. 165; res. 3519-2. Northwestern 1%, and Norfolk & Western, %. Colorado Fuel advanced 11%, Southern Pacific, Colorado & Southern and the second preferred and Mexican Central about a point, and Reading, Missouri Pacific and Distilleries Securties %.

The early strength of the market was impaired by the selling of Atchi-son, Reading and Union Pacific, all of which sold fractionally below yesterday's closing. Buying orders for large amounts of Reading turned the trend of the general market upward after-wards. Reading rallied over 1 point to 151%. Prices hardened slowly for a time, Amaigamated Copper gaining 1. Demand died out and prices sagged in Demand died out and prices sagged in an almost stagnant market. U. 8. Rub-ber dropped 9, the first preferred 1½, and American Pneumatic Service 2. Bonds were firm at noon. The general market derived no benefit

The general market derived no benefit from the rise of Reading to 1524 and subsequently became quite heavy with prices at the lowest New York Central yielded 11, Atlantic Coast line 2 and Northwestern 24. The afternoon reaction was a sielsure-ly one, and accomplished on very small offeeings. Wastern stocks showed the

offerings. Western stocks showed the least support, but Reading, although it least support, but Reading, although it fluctuated feverishly, seldom got much below yesterday's closing. Kulcker-bocker Ice ran off 3%, Great Northern preferred 3, Northern Pacific, 1%, New York Central, 1%, and Union Pacific, Texas Pacific, Ontario and Western, General Electric and International Pump 1, Railway Steel Spring gained 1% and Chicago and Alton 3%.

Chicago, Oct. 4.—Cattle—Receipts, 6,000; market strong to 10 cents high-er; beaves, 3.90@7.00; cows and heif-ers, 1.69@5.20; stockers and feeders, 2.50@4.40; Texans, 3.70@4.40; west-erners, 3.50@5.50; calves, 6.25@8.50. Hogs—Receipts, 14,000; market strong to 5 cents higher; mixed and butchers, 6.35@6.82! $\frac{1}{2}$; good heavy, 6.45@6.80; rough heavy, 5.95@6.30; hight, 6.35@6.50; pigs, 5.75@6.40; bulk, 6.35@6.70. Sheep—Receipts, 22,000; market weak to 10 cents lower. Sheep, 3.50 @5.30; lambs, 4.60@7.35.



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FENDERS ON CARS.

United Rys. to be Prosecuted for Not Having Them.

Having Them. San Francisco, Oct. 4.—The United Rail-roads company is to be prosecuted for its failure to put fenders on the curs. Under the law the company is guilty of a misdemeanor for every car operated without the fender. The fine is 1500. Last night the assistant district attorney filed a complaint against the company specifying a car of the Sutter street line as one of the cars not being run accord-ing to law. A summons will be served on the officials of the United Railroads today and they will have to meet complaint in the police court charging them with hav-ing violated the law by running cars not provided with the proper safety devices.

COMMITTEE OF SAFETY FOR SAN FRANCISCO.

San Francisco, Oct. 4.—The recent startl-ing acts of crime in this city have caused many of the prominent business men to awaken to the fact that they must do something toward protecting their own interests and to take steps toward pulling a stop to the bold work of the lawless element. Chizens have been meeting daily and planning the organization of a com-mittee of safety. This committee intends to make conditions better in San Fran-cisco. The acts of the police and other public officials will be probed and plans and protection of the city. Articles of in-corporation for the new committee are being prepared and hey will be filed within the pext few days.



LOCAL MARKETS. The local markets are well supplied this week with a variety of edibles. The receipts today include four cars of Irish spuds from northern Utah and south-ern Idaho, cars of sweets from southern Idaho, cars of sweets from south-ern California, several cars of bananas, a car of cranberries, a car of Bell Flower apples, a car of lemons, a fine lot of California figs, and the usual run of small fruits from local and western points. One special feature is the appearance of pomegranates from Moapa. Hitherto, southern California has had largely a monopoly in the Salt Lake market, but now Moapa is com-ing in for its share, and is likely to ing in for its share, and is likely to get it. This delicious fruit is a little high at present, wholesaling at \$2.50 per case, and 20 cents a pound, or 10 cents each. There is a checking in the receipt of grapes from the coast, as the crop is about at its maturity; but

crop is about at its maturity; but Utahs are being received in good condi-tion and in increasing quantities. A feature is the arrival of a consignment of 1,500 wild duck consigned to a local wholesale house on west First South street, from the Bear river coun-

.35

South street, from the Bear river coun-iry. Duck are at present \$2 per dozen for teal, \$3 for small duck, \$3.56 for large duck, and \$4 for Mallards-dressed. Home eggs are scarce, and prices are rising, but there is a slight falling off on grain. The prices obtain-ing today are as follows: RETAIL.

MEATS AND POULTRY.

Butter, Ib

Big B. C. Enterprise.

Dominion Copper, the big British Celumbia enterprise under the con-trol of Samuel Newhouse, seems to be gaining favor in the eastern mar-kets where there has been quite a

popular demand for the stock. It is now selling on the Bostor, curb, says an exchange, around \$5.60 per share. The company is the successor to the old Montreal & Boston company and its properties are located in British Columbia, several of its prin-cipal claims adjoining those of the Granby Consolidated. After the col-lapse of the Munroe & Munroe concern, the property was taken in hand by strong financial interests who or-ganized the new company, paid off the indebtedness and reduced the outstanding capital to 500,000 shares of a par value of \$10 each, issuing in addition \$1,000,000 of 6 per cent bonds. bonds.

At the present quotation the Do-minion Copper company's capitaliza-tion has a market value of less than \$4,000,000, with bonds included. Some of the largest stockholders in the of the largest stockholders in the company believe that its mines can be made to earn good dividends on a valuation of \$10,000,000 to \$15,000,-000. Their confidence is so strong and so unanimous that there has been

practically no inside selling of the stock on the recent advance. It will be recalled that Samuel Newhouse of Salt Lake City became Interested in this company about two

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The store that carries the stock.

WILL INCREASE OUTPUT. Big Plans on Foot by Boston and

Montana Directors. An eastern dispatch today to Pol-

Original Bullfrog Stray Dog Manhattan Granny Jumping Jack Manhattan Con

Manhattan Little Joe . Manhatan Pine Nut ... Seyler Humphrey .

REGULAR CALL SALES. Carisa, 200 at 3735; 1,700 at 37. Daly Judge, 200 at 11,25. Lower Mammoth, 1,000 at 67; 500 at

Uncle Sam, 1,200 at 37. Beck Tunnel, 1,600 at 90. Little Chief, 500 at 14½. Scottish Chief, 500 at 8. South Columbus, 200 at 48. Victor Con., 1,000 at 516.

St. Ives

Tramp

Denver Bullfrog

Bullfrog Nat. Bank

Manhattan Dexter

Eclipse

OPEN BOARD SALES. Beck Tunnel, 200 at 90. Beck Tunnel, 200 at 20. Carisa, 3,000 at 37. Columbus Con., 100 at 7,00; 100 st .05. B. 60; 100 at 7,10. Lower Mammoth, 500 at 67, S. 30. New York 1,500 at 2815; 4,500 at 28. Nevada Hills, 500 at 3,20. Ontario, 200 at 3,50. Silver Pick, 300 at 89. Scottish Chief, 2,000 at 715.

RECAPITULATION.

A. S. CAMPBELL. Stock Broker, 216 D. F. Walker Block.

This is the date set for the delinquent stock sale of the Lower Mammoth Min-ing company. During the forenoon Secy. A. Reeves stated that the late assessment had been paid on all stock excepting a block of 214 shares.

CONCENTRATES.

W. J. Craig departed for Nevada yesterday on mining business. Col. E. A. Wall is in Bingham looking over mining interests today Samuel Newhouse is expected to



MEAT AND POULTRY.

LO. MAMMOTH ASSESSMENT. Shareholders Have Responded Promptly to Recent Call.