

MINING, BUSINESS AND STOCKS

WEEK ON THE MINING EXCHANGE

Among Principal Events Was the Listing of About Forty Nevada Stocks.

HOW LOCAL TRADERS FARED.

May Day Showed Signs of Recovering Today—Little Bell Advancing And Closed in Good Order.

The week closed on the sale of 275,588 shares of stocks for \$138,034.74, on the floor of the Salt Lake Stock and Mining exchange.

The feature of the week was the action taken by the members of the organization regarding the listing of Tonopah, Goldfield, Manhattan and Bullfrog stocks, which were called for the first time on Friday morning. The Nevadas were enthusiastically received, and the first day recorded quite a number of transfers. It is believed that in a little time, the trading in these stocks will become an important feature of the transactions of the exchange.

Among the most active of the Utah stocks called during the week were May Day and New York Bonanza. Both suffered declines, particularly the former; but today's records showed a recovery. Little Bell has moved up to over \$10 a share and closed strong. It was not many weeks ago that this Park City stock was selling around \$4 and \$5 a share. Columbus Consolidated has recorded a few transfers around \$7 a share, and there are good indications of it reaching a higher figure.

The closing quotations and sales were:

TODAY'S QUOTATIONS.

Stocks.	Bid.	Asked.
Alcoa	2.50	3.25
Alumina	1.15	2.25
Bullion Beck	1.15	2.25
Carina	.25	.28
Creole	.25	.28
Con. Merc	.25	.28
Daily	1.25	1.28
Daily Judge	15.87	18.00
E. & B. Bell	2.12	2.62
Grand Central	3.50	3.82
Galea	.25	.28
Horn Silver	1.50	1.75
Little Bell	10.25	10.75
Lower Mammoth	.38	.38
Mammoth	1.50	1.75
May Day	2.45	2.45
Ontario	2.50	2.50
Silver King	31.00	31.00
Sacramento	.16	.17
Silver Shield	.13	.17
Star Con.	.68	.70
Swansea	.40	.60
South Swansea	.04	.05
Sunshine	.02	.02
S. Mining Co.	57.00	58.00
Tiah	.20	.25
Uncle Sam Con.	.30	.40
Victoria	2.50	3.25
Boston Con.	22.75	24.50
Buller Liberal	.10	.12
Beck Tunnel Con.	1.12	1.15
Century	.10	.15
Black Jack	.80	.80
Cyclone	.80	.80
Dillon	.04	.04
Emerald	.04	.04
Ingot	.01	.02
Joe Bowers	.02	.04
Little Chief	.02	.02
New York	.34	.42
Tetro	.10	.15
Victor Con.	.02	.03
Wabash	1.25	1.25
Yankee	.30	.40
Richmond Anaconda	.02	.02

NEVADA STOCKS.

Golden Anchor	8.75	8.75
Golden Crown	.30	.35
Jim Butler	1.20	1.25
McNamara	.68	.77
North Star	2.60	2.75
Ohio Tonopah	.27	.36
Tonopah	18.21	19.00
Tonopah Belmont	4.87	5.00
Tonopah Extension	10.37	11.25
Tonopah Midway	1.97	2.20
West End	2.50	4.00
Atlanta	.10	.15
Blue Bull	.16	.22
Diamondfield	.48	.55
Dixie	.48	.55
Goldfield Belmont	.47	.60
Goldfield Mining	.48	.55
Great Bend	.50	.60
Jumbo	1.47	1.57
Kendall	.67	.80
Mohawk	.35	.40
Red Top	1.88	1.82
Sandstorm	.85	.92
Silver Pick	.21	.23
St. Ives	.47	.55
Bullfrog National Bank	.88	.95
Denver Bullfrog	1.70	1.95
Gold Bar	.47	.55
Montgomery Mountain	.51	.54
Ohio Bullfrog	.30	.36
Manhattan Grassy	.25	.32
Jumping Jack	.25	.32
Manhattan Dexter	.82	.95
Manhattan Little Joe	.67	.72
Manhattan Pine Nut	.50	.55
Taylor Humphrey	.50	.55

REGULAR CALL SALES.

Little Bell, 50 at 12.00; 500 at 12.75.
Lower Mammoth, 1,000 at 3.50.
May Day, 3,000 at 2.45; 1,000 at 2.45.
500 at 2.45; 1,500 at 2.45; 500 at 2.45.
New York, 500 at 2.45; 500 at 2.45.
500 at 2.45; 500 at 2.45; 500 at 2.45.
34 1/2; 1,000 at 2.45; 1,000 at 2.45.
Wabash, 100 at 1.25.
Mohawk, 500 at 90.
Bullfrog Nat. Bank, 100 at 67 1/2; 100 at 69.

OPEN BOARD SALES.

Beck Tunnel, 500 at 1.14; 500 at 1.15; 1,500 at 1.14.
Columbus Con., 500 at 7.60.

Today's Metal Quotations.

Local selling prices are reported by the American Smelting and Refining company:
SILVER, 66 1/2
COPPER, (Casting), 18
COPPER, (Electro), 18 1/2
LEAD, 3.50

NEW YORK QUOTATIONS.

LEAD, firm, \$5.50 @ \$5.75
COPPER, firm, 18 1/2 @ 19

Daily Judge, 150 at 12.00; 500 at 11.75.
Grand Central, 200 at 3.70; seller 60; 200 at 3.70.
May Day, 1,000 at 2.45; seller 60; 1,000 at 2.45; 500 at 2.45; 500 at 2.45; 500 at 2.45.
Montgomery Mt., 2,000 at 52.
New York, 500 at 2.45; 1,000 at 2.45; Thompson, 2,000 at 31 1/2; 600 at 32.

TOTALS.	Shares.	Am't.
Regular Call	13,195	\$ 4,145.25
Open Board	18,750	19,610.33
Today's totals	31,945	\$23,755.58
Week's totals	275,588	\$138,034.74

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ALMOST PURE GOLD.

Sensationally Rich Specimens Found At Round Mountain.

(Special to the "News.")

Manhattan, Nev., May 3.—What is considered to be the richest gold strike yet reported from the Round Mountain district has been made on the Antelope property. At a depth of no more than six inches from the surface, selected specimens have been obtained that will run \$350,000 to the ton; the ore being practically pure gold. This makes the third immense strike in 10 days on Round Mountain. Great excitement has been caused here on account of the strike and hundreds are rushing to the new camp.

MR. JACKLING HOME.

Saw the Big Copper Producers of the Lake Region.

D. C. Jackling, general manager of the Utah Copper company, after tarrying a day or two in Colorado, returned last night from the east after having visited some of the great copper mines of the Lake Superior region. Mr. Jackling, during the forenoon, expressed considerable satisfaction over the manner in which progress has been made in the construction of the new Garfield concentrating mill during his absence, and declared that the investigations made by himself and General Superintendent Gemmell in the copper country of the north had thoroughly convinced him that no mistakes had been made in choosing the method of treatment of the Utah Copper's Bingham ores, such as will be applied at the Garfield plant.

Consequently, there will be no change in the plans outlined some time ago and the work of installing equipment along original plans will be carried forward as rapidly as possible.

WESTERN COPPERS.

What a Boston Paper Has to Say About Bingham Consolidated.

In its comments on western copper stocks, the Boston Commercial says of Bingham Consolidated and Nevada Consolidated:

"Bingham's recent decline is said to be due to the fact that Mr. Heinze's several claims or options on the stock at \$10 per share expire on Saturday of this week, and that holders are afraid their stock will not be taken. As stated some time ago, Mr. Heinze and his associates became interested in the company from the start, believing that Mr. Heinze added considerably to his interest when the market price was advanced to above \$40. If his options are not executed, Bingham stock will probably go lower, and on any further decline it should be bought for both speculation and investment."

"Nevada Consolidated was quick to recover its recent decline, notwithstanding the reaction in the general market. It has been selling this week at the highest quotations so far reached. Quite a number of the local holders of the stock sold out recently when a portion of the Nevada Consolidated stock secured at \$13 per share was offered by the Guggenheim Exploration company to the stockholders of the latter company at a much lower price than Nevada Consolidated was then selling in the market. The reason for this was as stated by the Guggenheims, that they did not care to tie up so large a portion of the assets of their Exploration company in any one security as they had invested in Nevada Consolidated. It is now apparent that they were actuated by the best of business motives in offering the stock to their own stockholders at a lower price, and that they had no desire to bring about a false market condition in Nevada Consolidated stock."

"According to the best information I can obtain, the future prospects of the Nevada Consolidated company have been more than maintained during the past few months and there is still every possible indication that the property will make a big dividend payer. The recent buying has continued to be very largely for strong New York interests and the advance in the stock in no way indicates its transfer from strong to weak hands. It is, indeed, quite the reverse. A New York broker says: 'We have been buying Nevada Consolidated stock recently for the same in-

terests who bought it at very much lower prices. We know that they are bullish on it because they have not yet sold the stock which they bought at about one-third the prices they are now paying.'"

BOSTON CON'S CAMP.

Construction of Big Milling Plant is Now Well Under Way.

Out at the camp of the Boston Consolidated near the new mill and smelter town of Garfield, things are taking on an air of activity and from now on until the big 5,000-ton capacity concentrator is ready for commission, the place will be a center of unusual interest.

The excavations for the main mill building will be started within a very short time, and in a few days the carpenter shop and warehouse, now in course of erection and excavations are being made for the machine shop, house and the building to be known as the headquarters of company officials.

EAST MANHATTAN.

A Portion of the Nevada Camp Which Looks Exceedingly Good.

Special Correspondence. Manhattan, Nev., April 30.—The 200 foot ledge on the property of the Consolidated Manhattan Mining company of East Manhattan is improving daily, and 30 days more of active development work will in all probability put the property on a paying basis. The tunnel which is being driven on the Pine Bird claim is now in 16 feet, and the entire face of the tunnel is in ore. Samples taken from the ledge give returns of from \$2.00 to \$6.00, and are getting better every day. When the tunnel reaches a point under the apex of the hill, which will give them a depth of 240 feet, it will be right in the center of this enormous ledge which covers the property of the Consolidated Manhattan for 3,000 feet.

The tunnel will be continued clear through the hill, to thoroughly explore the ledge, and drifting will be commenced at different points in the tunnel, along the ledge.

This is undoubtedly the largest mining proposition in the state of Nevada, and as soon as the mill is built at East Manhattan, this ledge, it has been let for it, the company will be in a position to at once turn a large output from the mine into the mill.

This property is located directly between the Buffalo Mining company and the Manhattan Mining company, and of these companies have uncovered high grade ore. A compressor plant has already been ordered for the Mammoth company, and a few months will see the little town of East Manhattan with as many producing mines as any camp in the district.

Charles A. Humphrey, pioneer of Manhattan, and one of the best known mining men in the state, has been elected to the position of president of the Manhattan Express Mining company, and has instructions to personally oversee the development of the company's property. A force of men have been put to work to explore the large ledge which outcrops on the surface as well as the contact between porphyry and schist which can be traced through the company's holdings.

William B. Root, an old Colorado and Oregon mining man, who has had 30 years' practical experience in the mining world, has been put in charge of the property. Development work on the property of the Manhattan Mother Lode Mining company is being pushed forward rapidly. The tunnel is now in 75 feet, and already two mineral-bearing ledges of good size have been encountered. The first ledge returned assays of \$23.50. The second ledge gave values higher than \$30.

It is expected that 50 feet further will encounter the first of the three large ledges which outcrop on the surface. As this ledge pans free gold on the surface, it is very reasonable to suppose that at a depth of 100 feet very high values will be obtained. When the tunnel intersects this ledge, it will have a depth on the ledge of just about 100 feet. From indications on the outcrop of this ledge, it is quite evident that shipping ore will be encountered when the tunnel reaches it.

The second ledge up the hill pans even higher than the first one, and the tunnel will be run through the hill until all the ledge is reached, and then drifting on these different ledges will immediately be started, and the ore shipped as fast as taken out.

The other ledge of the Mother Lode company in the Bingham Hill section are showing up very well. A force of men are actively engaged in opening up the 30 foot ledge on the west side of the claim, and already very good values have been obtained. It is assumed that this company already has in sight a good sized milling proposition.

NEW TUNGSTEN FIND.

Rare Metal Discovered Near Basin, Wyo.—On Copper Mountain.

Special Correspondence. Basin, Wyo., May 2.—A find of tungsten, the metal used in tempering steel for use on armored war vessels or high pressure cannon, has been made here, and it is probably the richest tungsten ore of the highest finds made in the west for many a day. The vein is located on the No Name claim on Copper mountain, is 15 inches wide, and extends clear through the claim, and has been made, one in Siberia in the Ural mountains, another in central Nevada, and the other in Boulder county, Colo. The latter mine was bought by the Krupp people for a consideration of one and one-half millions. It is probably that the deposit on Copper mountain will be the richest of the three. The metal is valued at \$1.25 per pound. It lies within 20 feet of a six-foot vein of copper ore.

BECK TUNNEL DIVIDEND.

Company Will Distribute \$25,000 on the 20th Inst.

Special Correspondence. Provo, May 4.—The directors of the Beck Tunnel Consolidated Mining company at their meeting held here this week posted a dividend of 2 1/2 cents a share or \$25,000, for May, payable on the 20th. The books will close on the 15th.

Most encouraging reports of the condition of the property were given, and dividends are assured for a long time to come from the ore now in sight.

THE BELMONT'S SHOWING.

The annual report of the Tonopah Belmont Mining company, which reached local shareholders in yesterday afternoon's mail, shows that the treasury of the company contains at the present time \$125,513.33, against \$77,226 a year ago. At the time of the issue of the report, May 1, there was in transit and not settled for the value of \$88,611.18. The total receipts of the year aggregated \$280,961.86, while the disbursements footed up to \$222,357.77. The net value of the ore shipped during the year was \$35,071 per ton.

THE EXCHANGE GOVERNORS.

Another meeting of the governing board of the Salt Lake Stock & Min-

ing exchange was held yesterday afternoon at which it was decided that on and after May 7, bids and offers shall be raised or lowered in the following manner only:

Shares selling up to 10 cents, 1/4 cent; from 10 to 50 cents, 1/2 cent; from 50 cents to \$1 per share, 1 cent; from \$1 to \$5 per share, 2 1/2 cents; from \$5 to \$10 per share, 5 cents; \$10 and up, 12 1/2 cents a share.

A committee of which George Badger was made chairman, was appointed to prepare for the issue of a daily market sheet.

CONCENTRATES.

W. W. Armstrong is in Park City today on mining business.

The Emerald mine in the Tintic district is reported.

Steady improvement in conditions at Col. E. A. Wall returned yesterday from a trip to Washington, D. C.

James M. Kennedy has returned from a trip to Good Springs, Nevada, where he has extensive mining interests.

Manager J. J. Tronham, of the New Stockton mine of Stockton, is making an inspection of that property today.

The structural steel for the main concentrator building of the Utah Copper company's Garfield plant is arriving daily.

Sidney Bomberger went to Park City this morning and, with a party of friends, is looking over conditions at the Little Bell mine.

H. Richardson, of Boston, who is an extensive shareholder in the property of the Groux Con. Mining company, operating at Ely, Nev., is in the city.

The ore and bullion settlements reported last yesterday by McCormick & Co. were as follows: Crude ore and concentrates, \$56,000; base bullion, \$36,000; gold bullion, \$9,200.

Claude T. Rice, traveling representative of the Engineering & Mining Journal, is in the city and will leave to make a round-up of Bingham and Utah camps in a few days.

N. J. Catrow, owner of some of the newest stock interests in the Ohio Copper company's mine at Bingham and a member of the board of directors of that corporation, is expected out from the east next week.

It is reported that the Big Indian copper mine in the La Sal mining region has been optioned to Samuel Nevill, and that experts in the employ of the copper magnate will make an inspection of the property next week.

Superintendent J. A. Ingalls of the Mammoth mine in Beaver county is in the city. He came up to confer with Managing Director Abercrombie relative to the future development of the properties owned by that corporation.

J. W. Merrill has returned from a trip to Manhattan, Nev., where he spent last week looking over some mining prospects. He came home greatly pleased with the outlook for that Nevada camp and predicts a brilliant future for it.

Manager C. H. Doolittle of the Utah & Eastern Copper company, operating in Washington county has purchased some heavy drayage trucks and will be used in the movement of freight between the properties of the company and the railroad.

Judge Hynes, a prominent Chicago jurist, and an extensive shareholder in the property of the Lulu Mining company, operating near Potosi, Beaver county, is in the city today on route east from the coast. He is accompanied by members of his family.

It is likely that the management of the Lower Mammoth Mining company will conclude to sink the main working shaft of the property that company from the 1,200 to the 1,500 foot level and then cross-cut on the ore bodies recently opened on the lower levels. There is some talk of a bond issue to raise money to carry out this work.

M. E. Murray and Ols Larsen, manager and superintendent, respectively, of the Gold Development company's property in this state, are preparing to go to Telluride, Colo., to inaugurate the season's campaign at the Silver Pick and special sessions properties, which belong to the Gold Development company.

C. V. Wheeler, who has been investigating the recent gold strike at Oceola, Nevada, has returned. While he believes the new camp has some merit, he is of the opinion that it is going to take a deal of money to open up the district to a paying basis. There are undoubtedly, he states, some good properties in the district.

Reports from the Shawmut mine say that while no ore is being taken out at present, the development work is being pushed forward. If the ore continues showing it has made during the past month, the company intends repairing the old mill and putting it again in running order.—Bingham Press.

There is a lively camp at the Sevier now. Reports from this property are that the ore is every where expected of it, and that it is one of the best value savers that has ever been tested. There is a mint of wealth on the Sevier group and this camp is expected to be fully as lively as the Kimberley camp this season.—Richfield Repeater.

James Christiansen, after several days spent in Richfield last week, departed for his home in Salt Lake Saturday. Mr. Christiansen informed the Repeater that he expects to go to Virginia City, Nev., a few days to inspect a proposition in which he, H. N. Hayes and others are interested. This proposition consists of taking hold of one of the abandoned mining claims of the Comstock country. The new company has already begun operations and have struck some of the high grade ore which made the Comstock famous. This ore holds very good values.—Richfield Repeater.

TRADE OUTLOOK IS ENCOURAGING.

New York, May 4.—R. G. Dun & Company's Weekly Review of Trade tomorrow will say:

The violent decline in prices of securities is no criterion of business conditions. Railway earnings have continued to surpass those of the corresponding period in any previous year, the gain for April being 9.3 per cent over the same month of 1905, and other standards of measurement make equally gratifying exhibits. Liquidities and failures last month showed a decrease of over 40 per cent in manufacturing and 12 per cent in trading branches of commerce as compared with the previous year. The only drawbacks regarding the future are the labor controversies and the stringency in the money market, neither of which may prove of more than temporary duration. Foreign commerce for the last week shows gains of \$1,909,972 in exports and \$2,942,729 in imports as compared with the same week last year.

There is evidence of a disposition to operate more conservatively, which has checked the upward tendency of hides.

Failures this week in the United States are 212 against 215 last week, 190 the preceding week and 212 the corresponding week last year. Failures in Canada number 31 against 20 last week, 15 the preceding week and 22 last year.

MARKET ACTIVE AND IRREGULAR.

Yesterday's Advances Caused Realizing But Some Stocks Extended Rise.

BIG BUYING OF READING

Was Feature of Day—List Heavy After Bank Statement's Appearance.

New York, May 3.—The opening dealings in the stock market today offered an active and irregular market. The extent of yesterday's advances attracted realizing at some points, while at others the rise was extended. Anaconda rose 2, Northern Pacific and General Electric 1 1/2, Reading, Smelting, Locomotive, Hooking Valley preferred a point and Union Pacific and United States Steel preferred 3/4. St. Paul ran off 1 1/2, New York Central about a point and American Car 3/4.

A general decline in prices began when the enormous buying of Reading began which carried it up 3 1/2 to 124. Other coalers participated in the rise which was due to expectations of favorable developments at the miners' convention. All of the heavy issues were made up and in many cases there was a good advance made. The United States Realty improved 7, Pacific Coast and Tennessee Coal 5, Minneapolis, St. Paul and Seattle Ste Marie 3/4, Central of New Jersey 3, Hooking Valley Lead, Great Northern preferred, Delaware & Hudson and Northern Pacific 3/4, Erie, Smelting and Locomotive 1/2, O. & N. W., Union Pacific, Erie second preferred, Amalgamated Copper, Brooklyn Transit and many other industrials 1 to 1 1/2. New York Central fell off 1/4 before the rally.

The movement of prices became much confused. A sharp reaction was checked by a new spurt in Reading to 3 over last night. The coalers responded but the general list was rather heavy after the bank statement appeared. Delaware & Hudson rose 5, Ontario & Western 3/4, Erie 1 1/2, Norfolk & Western 1, Chicago & Alton 1 1/2, Union Pacific 1/2, Wisconsin Central 1/2. Reading, after reacting 1 1/2, was pushed up against the final dealings to near 126. The closing was irregular.

LIVESTOCK.

CHICAGO.

Chicago, May 3.—Cattle—Receipts, 200; market steady. Hogs—Receipts, 1,000; market steady. Sheep—Receipts, 1,000; market steady.

Hogs—Receipts, 1,000; market weak to 5 cents lower; estimated Monday, 35,000. Mixed and butchers, 6.00 to 6.25; good heavy, 6.25 to 6.50; rough heavy, 6.00 to 6.25; lights, 6.00 to 6.25; bulk of sales, 6.25 to 6.40.

Sheep—Receipts, 3,000; market strong. Sheep, 3.50 to 3.75; yearlings, 3.50 to 3.75; lambs, 3.50 to 3.75.

OMAHA.

Omaha, May 3.—Cattle—Receipts, 100; market unchanged.

Hogs—Receipts, 600; market 5 cents lower. Heavy, 6.15 to 6.25; mixed, 6.15 to 6.25; lights, 6.15 to 6.25; bulk of sales, 6.15 to 6.25.

Sheep