#### DESERET EVENING NEWS: TUESDAY, JULY 3, 1906. a second a second s LONDON HIGHER, OUTSIDE OF THE **New Private** MANY IMITATION Selby Company MINING, BUSINESS AND STOCKS FOODSTUFFS THE to Build Big Plant Wire Service NEW YORK LOWER AGE HAS PRODUCED. IT IS A NICE THING TO FIND A REAL San Francisco, July 3 .- The Selby Smelting & Lead company ONE IN has bought 50 acres of land near JAMES A. POLLOCK & CO. YAMPA MINE IS this city and will begin at once HUSLER'S UTAH NO PLACE to establish a plant upon a gl-gantic scale in competition with Today's Metal Quotations. Market Was Under Pressure and he Guggenheim corporation, he American Smelting & Refin-ng company. Within 60 days it The Few Rallies Were FLOU BANKERS and BROKERS. No. 6 W. Second South St. Salt Lake City, - - Utah. FOR "WILDCATS" Local settling prices are reported by the American Smelting and Re-ining company: MAKING MONEY is said, 1,000 men will be em-ployed erecting buildings, exca-vating, and constructing rail-Fitful. SILVER, 6436 ads. It is estimated that fully miles of switches and sidings Orders Promptly Executed in tocks. Bonds. Cotton, Grain and rovisions. tone is apparent. Large purchases are still being contracted in the west. At-tempts to secure lower values in the west are reported unsuccessful. The fleece sec-tions are presenting little activity. COPPER, SOME SMALL BUYING ORDERS. will be laid and that 2,000 tons of steel rails will be necessary COPPER. Electro · 18% The Record for June Will Show Copper Mining Shares in High Fafor the undertaking. Private Leased Wires With Lo-gan and Bryan, Corresponding Members. LEAD, · · . \$5.75 Gross Earnings Aggregating ในการและการและการและการที่ได้ vor With Country's Lead-In Early Afternoon Prices Made PRODUCE. About \$130,000. NEW YORK QUOTATIONS. Good Rally and Then ing Financiers. New York Stock Exchange, New made during today's calls. He says: ork Cotton Exchange, Boston tock Exchange, Chicago Board of The sale of 5,000 New York Bonanza, Receded. CHICAGO. Chicago, July 3.-The wheat market opened weak today chiefly because of weather conditions. There was no rain reported either in the southwest where harvesting is in progress nor in the northwest where it was feared for a time that there had been too much moisture. September opened shade lower to a shade higher at 30% to 80%, sold at 80% (30% and then declined to 73%. The corn market was easier. September opened 46% lower at 61% to 51% and sold down to 51% 661%. The oats market was steady. Septem-ber opened unchanged to 1% lower at 5% to 35% and sold at 55% and then de-clined to 36%. Provisions were strong, pork especial-by showing great firmness. September CHICAGO. COPPER, Dull - 1842@19 seller 10 days, looked peculiar in the face of much stock being bout at 27 cents and closed at the drop of the hammer at 26% for a block of 2,000 shares." LEAD, Quiet, - 5.75@5.80 PROFITS OF NEARLY \$70.000. THEY SHOULD CONTINUE TO BE New York, June 3 .-- Opening prices in We Handle All Prominent Utah Mining and Com-mercial Stocks. the stock market today were lower in spite of a higher range of quotations from NEW GOLD FIND. hard crystalline granite formati London. The prominent speculative fawhich, judging from developments made in the tunnel prior to the cut-After Expense of Improvements Are vorites led the decline and free offerings Last Week's Incident on Floor of Min-Find Made Twelve Miles South of came out in various quarters of the list. Deducted-Another Furnace ting of the Nevada and one other fis-sure, is the forcrunner of ore, although ing Exchange Will Have Good Searchlight, Nevada. United States Steel opened with sales of For Smelter. Moral Effect. 7.000 shares at 23 and 32% compared with the Gold Bluff vein which showed the presence of high grade free gold ore on the surface should not be en-Special Correspondence. 33% last night. Great Northern preferred Searchlight, Nev., July 1.-A sensa-tional gold strike was made 12 miles We might as well quit fell 2, Northern Pacific 134, Reading, St. countered for nearly 150 feet. The face, however, was beginning to show The Yampa is now one of-the best Paul and Illinois Central about a point south of here at Lewis's Holes, by J. W. Short. The new El Dorado is Tigh is no place for the floating o talking about "That Good Brovisions were strong, pork especially showing great firmness. September pork was 2½ higher at 16.32½ and sold up to 17.10. Lard was 2½ higher at 9.62½. Ribs were up a shade at 9.50. Cash: Wheat-No. 2 red. 84½; No. 3 red. 80031½; No. 2 hard, 75½632½; No. 3 hard, 75.81; No. 1 northern, 81½; No. 3 northern, 82½634½; No. 3 spring, 75633. Corn-No. 2, 52½; No. 3, 52052½; Oats-No. 2, 362354; No. 3, 57. Cose: Wheat-July, 75½; Sept., 51½. Cots-July, 31½6154; Sept., 51½. Cots-July, 35%; Sept., 55%. Pork-July, 75.6; Sept., 9.62½. Ribs-July, 9.60; Sept., 9.55. Rye-Cash, 62664. Flax-Cash, 62664. Flax-Cash, 11.00. Barley-Cash, 120. and Southern Pacific and the Interborpaying mines in Bingham, and it ought wildcat mining propositions and the ina change by the presence of iron sub-phides carrying gold values, when Mr bout eight miles from the line of the ough Metropolitan stocks large fracnot to be very many months before it Coal" now that the coal eldent of last week on the floor of the Searchlight & Barnweil railroad. At the bottom of an eight foot cut, three tions. The pressure against the market was fitful and feverish rallies intervened. Af-ter St. Paul had been driven down 1½ to 1675, substantial buying commenced and such favorites as St. Paul, Pennsylvania, Reading, New York Central, U. S. Steel preferred and Amalgamated Copper were marked up from ½ to 3% above yesterday's closing. A new drive against Reading, which loweder it to 1175, pre-cipitated all around setling again. United States Steel preferred sold at 855, the lowest of the year, but the general mar-ket did not yield to as low a level as at the start. tions. Gibbs left camp.

is much as possible.

Work in developing the Searchlight Diamond goes on unabated, and sink-

ing in the three shafts is progressing rapidly. The lumber for timbering the

40 foot shaft on the Gold Medal claim has been delivered. This shaft so far

high grade ore has been found on the other claims. The west shaft on these

claims is opening up a wider veln, but the values remain about the same. A drift to the westward is being started in the 70 foot shaft on the Gold Medal

claim, in order to get out of the break,

oughly refitted with the very best in line of apparatus.

ANOTHER GUGGENHEIM BUY.

Oroville, Cal., July 3 .- It is reported

that the Guggenheims of New York have purchased 370 acres of dredging land in this vicinity and are planning

CONCENTRATES.

to begin active mining operations.

day.

as good ore was found above.

shown the best values, although

Salt Lake Stock & Mining exchange ought to be sufficient notice to the \*world that mining must be conducted as nearly as possible along legitimate lines in this state.

Nevada, unfortunately, has been worked to a finish by "wildcatters" and some of these days there will be an awful time of reckoning. But when new mining camps come into existence as they have done during the past few years in Nevada, it is a difficult mat-ter sometimes to distinguish between the good and the bad, while again if some cue should rise up and say that things were not being run right with some certain corporation, the critic is at ence put down as a "knocker" and if he gets out of camp with his physiog-nomy in normal condition he could conrider himself in luck. But in Nevada conditions are gradu-

ally getting down to a more substantial basis and the men who do the most of their mining on paper; that is, those who organize companies, pay some east-ern broker 50 per cent commission and work off their individual stock on the unsophisticated easterners, are not reaping the harvest that they used to. Nevada will soon be an unprofitable field for this class of miners (?) to opcrate in and naturally they will look for greener pastures.

The hgh character of L'tah copper stocks and the standing which they have with the great financial interests have with the great mancial interests of the country, makes this state ap-pear as a tempting field for them, but if the Salt Lake Stock & Mining ex-change maintains the dignity of an benorable organization the reputation of Utah mining stocks in the east will not be degraded in the least. The ac-tion of the members of the exchange in critic'zing the wording of an unwise advertisment, will have a good moral effect ut least.

CUMBERLAND ELY.

This Ely Mine May Become a Second Nevada Consolidated. Grand Central. Horn Sliver.... Little Bell The Cumberland-Ely company, which

enters the dividend stages. But Capt. Henry Stern, president, does not be-Mr. Gibbs is very sanguine about the samples were assayed that gave re-turns of \$177, \$830, and \$5,200. The ure of Gold Butte which he is conlieve the company should be in a hurry fident is going to become a big pro-ducer. "There is no doubt." said he ore is an andesite, porphyry and talo and the values run in gneiss and porabout this matter, and gave expression eday, "but what the Gold Butte mille to that opinion during his visit to this phyry along the contact. The shaft on the Searchlight Treascontains millions of tons of commercity last week "You can just put it al ore, but how high grade it will down," said he to one who sounded him arer Gold is down 124 feet and the cannot be determined until the vein is widening as depth is attained. Supt. Hall is installing air drills and on the subject, "that I am not in favor tunnel is run further into the moun tain and the ore bodies cut at depth of paying any dividends until the comwill facilitate the work in the shaft

While of course we may encounter great deal of high grade shipping or pany has a big surplus in the treas-ury. When the Yampa begins to pay dividends I want it to be a regular I am of the opinion that the Gold Butte will be largely a milling proposithing. I guess we will get around to it on. It is too big to be anything else." He left the mine in competent hands after a while

The month of June, it is claimed, shows the biggest record of production in the history of the mine. It will be several days yet before all the settlend work will be prosecuted as vigor-Gibbs will leave for his home in Marysvale tomorrow morning ac-companied by his son, Frank. ments are made for ore mined during that month, but the "News" is in posession of information to the effect that ON MINING EXCHANGE. Brokers Held One Call Today and

Then Took a Recess.

1.4012.00 15.00

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Bid. Asked

1.17% 1.27%

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12.50 15.62<sup>1</sup>

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were:

UTAH MINES.

Ajax Builton Beck,

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NEVADA STOCKS ...

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Daly, 200 at 1.40. Daly Judge, 1,212%.

REGULAR CALL SALES.

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the June earnings will aggregate close to \$130,000, and that the net profits will run up to about \$70,000. The expenses of operation are high at the present time, for in this item is included the cost of making improvements. For in-The Searchlight Mining & Milling Co. is installing a 100 ton cyanide plant. An electric plant, 60 h. p. gaso-line engine and a pump of 150,000 gal-lon capacity have been ordered and will be in active worklow endered and At the close of trading on the mining exchange shortly before noon to-day, a recess was taken until after the Fourth. As is always the case on the stance, grading is now in progress at the smelter for another furnace, and new hoisting plant and other equipeve of this July holiday, business was not heavy, although there was conment is being installed. will be in active working order within 60 days. The main shaft is to be sunk to the 500 foot level and new veins ex-posed. The assay office is being thor-

siderable spirited bidding indulged in on the open board, when Columbus fittle to say about the earning capacity of the company, it has been learned that the treasury of the Tintic Mining & Development company, which is the owner of the Yampa mine, contains considerably over \$100,000 in cash at the present time and with the June proceeds the amount will be swelled to over a flow 000 Consolidated and New York Bonanza seemed to be favorites, both closing higher. Daly Judge was weak and made a sale at \$12,121-2, while Thompson stiffened to 32 cents. The closing quotations and sales



## Capital Stock Ordered Increased at a Meeting Held Yesterday.

(Special to the "News.")

New York, July 3 .- At a meeting of chareholders of the Guggenheim Exmain over the Fourth. ket did not yield to as low a level as at the start. Prices made irregular progress upward on a desultory domand which showed a subsiding tendency at the advance. The average level of the market rose above last night. Some of the striking gains established were Northern Pacific 24. Pennsylvania, and New York Central 15. Reading 1. Illinois Central 1, Anaconda 3, Amaigamated Copper 15. and Colorado Fuel and Interborough Metropolitan pre-ferred 14. Occasional pressure carried some less prominent stocks off. The mar-ket was firm at noon, but very dull. Bonds were irregular. Small buying orders were executed steadily throughout the list and the mar-ket was firm at point or more beyond yesterday's closing. Prices receded a fraction at the end of the hour. Penn-sylvania and General Electric improved 15. Reading 15. Union Pacific. Great Northern preferred. St. Paul, Louisvillé & Nashville, Baltimore & Ohio, Erie sec-ond preferred. Wisconstin Central pre-ferred. Locomotive and Pacific Meat Nashville, Baltimore & Ohio, Erie sec-ond preferred. Wisconstin Central pre-ferred. Locomotive and Pacific Meat Northern preferred St. Paul, Louisvillé & Nashville, Baltimore & Ohio, Erie sec-ond preferred. Wisconstin Central pre-ferred. Locomotive and Pacific Mai to 154. Kansas City Southern dropped off a point. Weakness developed through the grad-

a point. Weakness developed through the grad-ual curtailment of the demand and there was a decided setback which wiped out was a decided in the day's gains.

# LIVESTOCK.

CHICAGO. CHICAGO. Chicago, July 2.--Cattle-Receipts, 5.50; market steady to strong. Beeves, 4.10., 6.15; cows and heifers, 1.3075.09; stockers and feeders, 2.6044.50; Texans, 3.7564.75; calves, 4.7596.25. Hogs-Receipts, 17,000; market strong to 5 cents higher; estimated Thursday, 25,-000, Mixed and butchers, 6.4595.99; good heavy, 6.7566.99; rough heavy, 6.4076.69; lights, 6.4596.81%; pigs, 5.7566.80; bulk of sales, 6.774265.85. Sheep-Receipts, 10,009; market strong. Sheep, 4,0006.10; lambs, 5.50, 1.09. The San Francisco stock exchange has adjourned calls until next Thurs-

David Lemmon, superintendent of the Southport and Black Diamond mines at Stockton is in from camp and will re-

OMAHA.

OMAHA. Omaha, July 3.-Cattle-Recelpts, 2.100; market strong. Native steers, 4.2565.85; cows and helfers, 3.2564.50; western steers, 3.2564.75; canners, 1.75612.00; stock-ers and feeders, 2.7564.16; calves, 2.756 5.75; buils and stags, 2.8004.40. Hogs-Recelpts, 3.800; market steady. Heavy, 6.5466.50; mixed, 6.4506.50; lighta, 6.4066.50; pigs, 5.5096.25; builk oof sales, 6.45.6.60. Sheep-Recelpts, 4.600; market slow Yearlings, 5.7566.25; wethers, 5.5096.15; ewes, 5.9066.90; lamba, 6.5097.75.

WOOL.

ST. LOUIS.

OFFICE THE RICHELIEU.

DR. A. J. BRORES.

Sheep-Receipts, 10,000; market strong. Sheep, 4,0005.10; lambs, 5.50, 7.00.

U. S. A. Horton, Kan., July 3 .- Four men were injured severely this morning through the running away of the big engine which helps to operate the machinery in the Chicago, Rock Island & Pacific Railway shops here. The accident will ELY AND keep the most of the shops closed for 10 days. CHERRY CREEK NEVADA NORTHERN RAILWAY \$100.00 cash given away at Saltair, July 4th. 30 trains, 30. freight between n point with th If it's Lumber, we have it. The or Ely and Cherry Cree bre \$:30 a. m., arrive Ci m., Cherry Creek 3:00 p. 5:00 p. m. Leave Ely 7:00 Creek 10:30 a. m., Currie and arrive Cobre 4:30 p. n Toll, General Freight & Passenge Agent, Cobre, Nevada **GEO. ROMNEY** 

BIG ENGINE RAN AWAY.

Profitable Kind.

Phones 1950.

LUMBER CO.

O. D. ROMNEY, Mgr.

65 NORTH FIRST WEST.



season is about over. But

then people keep on say.

ing nice things about it

and we have to keep up

BAMBERGER.

161 Meighn Street,

the conversation.

and Individuals, and extends to customers every reasonable courtest and facility.



ugge Lower Mammoth Boston writer, has recently cut 75 May Day. feet of the characteristic ore of the district, which runs 2.34 percent copper. The company is sinking in ore at two Silver King ... Sacramente they points which runs from 3 percent Sliver Shield. to 3½ percent copper. The Guggenheims anticipate that the Star Con

South Swansea Cumberland-Ely will in time develop into as large a mining proposition as the Nevada Consolidated company, and S. Mining Co., they expect to develop an ore body 1,400 feet in length by 1,000 feet in width-a perphyritic mass, all of which can go to the concentrator. Boston Con...... Beck Tunnel Con.

Black Jack The Cumberland-Ely company has already proven the continuation of the Nevada Consolidated ore bodies into its territory, and the Nevada Consolidated Ingot company engineers claim an ore tou nage in sight all the way from 20,000,\* (00 to 25,000,000 tons-figures almost too stupenduous to believe. These figures are attested to, however, by no less an authority than Consulting Engineer Bradley. The Cumberland-Ely company has an Rocco Homestake. Golden Anchor.....

exceedingly valuable asset in water rights. It controls two-thirds of the water rights of the entire Ely camp. Water is an exceedingly valuable innet to mining operations at Ely, and is the key to the situation.

ALTA PROPERTY SOLD.

#### Secret Mining & Milling Company Adds Cole Claim to Its Group.

The directors of the Secret Mining and Milling company, which is operat-ing property at Alta, held a meeting last night in their office in the D. F. Walker block and approved the purchuse of the Cole lode claim, which adjoins the Secret group on the south. The addition of this claim gives the company five lode mining claims and

Its acquisition is considered a very good move on the part of the company ns the claim has a good veln of high grade galena ore. Several of the officors of the company returned from the mine a few days ago and brought down a fine piece of galena ore, which is being displayed in a cigar store window on Brokers' Row and is attracting considerable attention among mining men

General Manager Minor and Supt. Clough will leave for Alta on Thurs-day morning and will at once com-mence active overations at the mine and will soon have a shipment of ore ready for the market.

#### HERE FROM GOLD BUTTE.

#### J. F. Gibbs Talks About Gold Butte Mine Which He Discovered.

J. F. Gibbs came in yesterday from Gold Butte, Nev., of which camp he is a pioneer and of which he is really the nder. He was the discoverer of the Gold Butte mine and up to a few days ago, when the directors granted him a leave of absence, has been in charge of the development of that property. The tunnel through which the prop-

erty is being opened is now into the mountain 185 feet and is being pushed thead as rapidly as possible through a



ploration company yesterday, it was voted to increase the capital stock of that corporation from \$17,000,000 to \$22,-President Guggenheim stated that the company had acquired or had taken options on property in Nevada, Utah and Alaska, Yukon territory and British Columbia, incurring obliga-tions of more than \$10,000,000, and that a further outlay would be needed to take up other valuable options,

## COSOLIDATED FLAGSTAFF.

#### Copy of Articles of Incorporation Filed With Secretary of State Today.

A copy of the articles of incorpora-on of the Consolidated Flagstaff Mines company of Milwaukee was filed with the secretary of state today. The company will operate the old Flagstaff property at Alta and its capital stock is \$2,000,000, divided into shares of the par value of \$5 each. T. J. Pringle is president of the company; Paul D. Durant, secretary; Judge W. H. King of this city is named as resident agent for Utah.

### BUYS COKE PLANT.

## American Smelting Interests Also Acquire Valuable Mineral Lands, Tacoma, Wash., July 3 .- The Tacoma Smelting company has purchased the coal mining and coke plant of the Western American company at Fairfax, 35 miles from Tacoma, together with 2,-00 acres of mineral land. The coke production will be increased from the present output of 100 tons a day to 00 tons a day, supplying both the fornia and Tacoina Smelters. While the consideration is named as nominal, it is understood the property is esti-mated to be worth in the neighborhood of a million dollars.

## SMELTER FOR NEVADA.

Some of Schwab's Engineers Interested in Building of Plant.

News was received in Tonopah last week, says the Miner of Tonopah, in regard to the organization of the Neyoda Smelting & Mines corporation recently effected in New York. The new corporation was formed through the efforts of Malcolm L. Macdonald and Donald B. Gillies, to take over a numher of important options on southwest ern Nevada mining properties held by them and to erect a smelter for the re-duction of the ores of the Kawich dis-trict. The officers and directors are Malcoim L. Macdonaid, president: Dr M. R. Ward, vice president: Arthur W Uncle Sam Con., 1,600 at 80; 200 Joseph, treasurer; Henry L. Friden-berg, secretary; E. A. Montgomery, Leonard A. Dresser, Chas. E. Morris, Chas. R. Miller and Donald B. Gillies, These names include some of the best Columbus Con., 400 at 8.15, B. 60; 600 af 8.00; 100 at 8.05; 100 at 8.10; 25 at 8.15; 100 at 8.20, B. 60. Lower Mammoth, 200 at 52; 900 at 53, Little Bell, 200 at 8,00. known mining men in the country. The affairs of the company are to be man-May Day, 4,000 at 14%. Nevada Hills, 300 at 1.35. New York, 5,000 at 26, S. 10, 500 at 26, 5, 60, 2,060 at 26%, S. 60, 500 at 26; 6,000 aged by an executive committee of the board of directors, consisting of Messrs. Macdonald Gillies and Fridenberg. The New York office of the company is at 25 Broad street, and is in charge of Adam Underwood, assistant secretary. The new company controls the South-western Nevada Mines company, owning the great silver-lead property at Reveille; the Goldreed Mines company, which is opening up a very rich group of claims at Goldreed, in the Kawich range, and six other proper-ties at Eden, Clifford, Bellehelen and The company will erect a large smeller at a point about midway be-tween Reveille and Eden, and it is ansounced that ground will be broken

y Mr. Macdonald, and it is under-lood that on their arrival here the lans of the new corporation will be erfected, and that the development of the various properties now under bond will be pushed vigorously all along the

## HOW ABOUT THIS!

Milton D. Joseph, who is a promisent member of the Salt Lake Stock & Mining exchange, intimated in a state-ment to the "News" today that wash

Jacob E. Bamberger, president of the Daly West Mining company, has re-KANSAS CITY. turned from the east, and will remain

company of Michigan have levied an assessment of \$2 a share, which be-

KANSAS CITY. KANSAS CITY. The directors of the Winonna Copper company of Michigan have levied an assessment of \$2 a share, which be-comes delinquent on the 26th inst, Tomorrow being the Fourth of July there will be no session of the minfing exchange. The calls will be resumed at the usual hour on Thursday morning. The ore and buillon settlements re-ported late yesterday by McCornick & Co. were: Crude ore and concentrate. Communication of the settlements re-ported late yesterday by McCornick & Co. were: Crude ore and concentrate. Tomorrow being the Fourth of July there will be no session of the mining

ported late yesterday by McCornick & Co, were: Crude ore and concentrate, \$28,000; base bullion, \$39,000; gold bullion, \$5,200.

J. J. Bamberger and wife returned to New York yesterday afternoon, Angus K. Nicholson accompanied them, having accepted a clerical position in Mr. Bamberger's New York office.

The Fourth of July will be observed in all the mining camps tomorrow and there will be very few mines in opera-tion. The smelters, of course, will be kept going, probably with a limited force.

with insurance companies.



BOSTON. Boston, July 2-Great interest is mani-fested in the wool market and a better The San Rafael Mining company of



One hundred De Forest Wireless stock at \$3.00 Must be sold at once, so give us a bid, E. M. West & Co., Tel.

## SIX BEST SELLING BOOKS

Record For June

165. 327 D. F. Walker block.





Everything In Music That's a broad, far-reach-

ing assertion, but none too broad for us to make. We have the goods to back up the statement. Everything that is reli-

able and fair priced. Electronic State Carstensen æ Anson Co.,

74 South Main.

EXPERT SPECIALISTS HOUSTON BLOCK, 249 SOUTH MAIN STREET, SALT LAKE CITY, UTAH



A. H. PEABODY, Asst. Cas

ddfield Bonanza. ddfield Mining... idfield Datsy..... est Bend., nAall. nawk ver Pick. lifreg National Bank

