

## The Market and the Mines.

Activity and a number of large sales have marked the opening of the week in the commercial stock and bond market. Up to the time of the closing of the books Wednesday for the Idaho Sugar dividend, there was a heavy demand for the shares and large blocks changed hands at from \$13.65 to \$13.75. The half million of new stock will be issued to the stockholders at par after Nov. 4, and investors have been trying to buy the old stock to get the privilege of taking one-sixth of their present holdings in the new issue. All of the sugar factories are in operation. Estimates place the output of the Idaho plants at from forty to fifty million pounds, while the Utah Sugar Co. and the Amalgamated will do about as last year. Con. Wagon is firm, its strength being attributed to large sales of machinery to the farming communities and good collections. Bonds and bank stocks are strong. The following quotations up to Wednesday evening are furnished by John C. Cutler, Jr.:

	Bid.	Asked.
Amalgamated Sugar Co., pfd.	\$101 00	\$102 00
Amalgamated Sugar Co., com.	193 00	195 00
Beneficial Life Insurance Co.	100 00	100 50
Barnes Banking Co., Kaysville.	125 00	130 00
Con. Wagon & Machine Co., pfd.	108 00	109 00
Con. Wagon & Machine Co., com.	97 00	98 00
Commercial National Bank.	110 00	115 00
Deseret National Bank.	290 00	292 00
Deseret Savings Bank.	360 00	365 00
Davis Co. Bank, Farmington.	118 00	120 00
First National Bank, Ogden.	275 00	280 00
First National Bank, Murray.	115 00	120 00
Home Fire Insurance Co.	165 00	168 00
Lewiston Sugar Co.	14 75	14 85
Lehi Com. & Savings Bank.	118 00	120 00
National Bank of the Republic.	130 00	135 00
Ogden Savings Bank.	180 00	190 00
Provo Com. & Savings Bank.	142 00	150 00
Rocky Mt. Bell Tel. Co.	91 00	92 00
State Bank of Utah.	167 00	168 00
Sanpete & Sevier Sugar Co.	11 35	11 40
Sugar City Townsite Co.	170 00	180 00
The Utah Sugar Co., pfd.	10 95	11 00
The Utah Sugar Co., com.	6 00	6 05
The Idaho Sugar Co.	13 70	13 75
Thatcher Bros. Banking Co., Log.	122 00	125 00
Utah National Bank.	162 00	165 00
Western Idaho Sugar Co.	11 25	11 30
Zion's Savings Bank & Trust Co.	175 00	180 00
Z. C. M. I.	173 00	174 00
Western Idaho Sugar Co. opts.	11 40	11 45
Sanpete & Sevier Sugar Co. opts.	11 60	11 65

### BONDS.

Church	102	102½
Salt Lake City Railroad.	102¼	102½
Salt Lake City R. R. 2d mort.	102	102¼
Sumpter Valley Railroad.	103	105
Utah County Light & Power Co.	100	102

### MINING EXCHANGE.

While the market for mining stocks has failed to keep up the pace of the previous week, the

general tone is excellent. There is not the slightest reason to fear a relapse to the stagnant conditions that held during the spring and summer. Trading is active, prices are satisfactory, and the market responds readily to authentic news from the camps. Ten leading shares, which sold last Thursday for \$3.05½, were worth at the closing Wednesday \$3.02, a loss of only 3 cents during the week. Five of these stocks had advanced and five declined. New York was foremost on the "marked down" counter, dropping from 17½ to 13½. Carisa went from 19 to 16¾ bid; Uncle Sam from 35 to 34, Lower Mammoth from 20¼ to 17, and Beck Tunnel from 15½ to 13. Con. Mercur merrily froliced up from 55 to 59, Star Con. twinkled from 12¾ to 14, Silver Shield sold at 10½ at the beginning of the week, but scorned 11½ at the end; Eagle and Blue Bell soared from \$1.12½ to \$1.15, and May Day registered a little gain of two points. Shares sold numbered 134,133, as against 157,831 for the preceding week; the value was \$45,707.77, as against \$50,589.29, and the ore and bullion settlements, \$518,550 against \$442,350.

Settlement of the litigation between Col. Wall and the Utah Copper Co. should have a beneficial effect on coppers. Mining men got together at the Commercial club Wednesday and began to lay plans for effective work at the American Mining congress to be held in El Paso in November.

### BINGHAM.

The differences between Col. E. A. Wall and the Guggenheims have been settled and there will be no further objections to the increase of the capital stock and the issuance of bonds by the Utah Copper Co. There is no longer a question that the Smelter Securities company will exercise its option and thereby come into control of the Utah Copper properties.—Col. Wall and associates have asked the United States District court to reinstate the injunction restraining the United States Mining company from entering upon the property in dispute between them, pending the decision of the United States Supreme court on the appeal taken from the U. S. Circuit court.—Reports presented at the annual meeting of the United States company at Portland, Me., show that the net earnings for the year ending June 30 were \$1,092,987; the cash and bullion balance \$1,600,000, and the surplus \$311,723. During the year ending Oct. 1, 1905, the smelter produced 71,445 ounces of gold, 2,107,956 ounces of silver, 14,965,438 pounds of copper, and 10,200,826 pounds of lead, with a value of \$5,300,000.—The Fortuna is now following a four-foot vein on the Freedom level, which carries 35 per cent lead, 8 ounces silver and .08 ounces of gold to the ton. The new gasoline hoist is ready to go

into commission.—Among the reasons assigned for the phenomenal advance in the price of Boston Con. stock is the liberal offer of site and water made by the American Smelting & Refining Co. to induce the Boston to build its reduction plant at Garfield instead of Bostonia.—Another shift has been added to the force at the New England mill, which is producing nearly two cars of high grade concentrates every week. The New England company has just acquired the Saturn claim, which covers the strike of its vein.

### PARK CITY.

Blue lime is coming into the bottom of the Silver King Con. shaft, and this is taken as a certain harbinger of an ore body.—It has been found necessary to start a new drift around the final cave in the Ontario drain tunnel, as the former drift was in such loose ground that no timbers would stand the pressure. The tunnel now being driven is in solid rock, and, while it will be longer and more expensive than the one recently abandoned, will be of more enduring value.—By means of a process now in use in Salt Lake City for reclaiming the zinc and iron from mill tailings, the dumps of the Daly-West and Daly-Judge can, it is demonstrated, be made to yield a small margin of profit.

With its recent small assessment of 1 cent, practically all in, and good progress being made in the main incline toward the porphyry dyke that marks the contact the stockholders in the Scottish Chief are most optimistic. Supplies have been laid in to last the winter through, and 150 feet of work will bring the incline well into the mineralized avenue that has long been known to exist in the Chief ground.—Daly-West's monthly statement shows \$95,279.54 for sales of ore, \$51,716.90 disbursed and \$43,562.64 net earnings.

The Paymaster in Washington county has just marketed eighty-one cars of copper bullion. The ore came from a vein eighty-four feet wide that averages 33 1-3 per cent copper.

President Samuel Newhouse has just announced in Boston that the Cactus mine is to be equipped at once with a steam shovel which will begin work on a surface deposit of copper ore 300 feet long by 180 wide, that will yield 4,000 tons for every foot of depth.

Four iron claims in Box Elder county near Willard, Utah, have been leased and bonded to Dr. LeCompte of Park City and others for \$30,000. The ore contains from 60 to 65 per cent iron and some gold, and can be placed on cars for \$1 a ton.

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