

MINING, BUSINESS AND STOCKS

PLENTY OF MONEY TO BACK SMELTER

Samuel Newhouse Says Fink Process is to Help Small Mines.

WILL BE POOR MAN'S SCHEME

Will Not Seek to Tear Down Big Corporations, but Build Up Small Mining Properties.

"I am not seeking to tear down any corporation, I am much more in favor of building them up. The Fink smelter plant is a poor man's scheme. It will seek to build up the small properties and help the small mines throughout the country," declared Samuel Newhouse this morning. He has just returned from New York, where he declares he is given assurance of unlimited capital with which to promote the Fink smelter. This morning he asserted he was unable to give out any definite information as to his plans. While in New York, Mr. Newhouse says that many people declared their willingness to become interested in the Fink smelter process, and any amount of money necessary to place the company in a position to handle orders for new smelting plants was promised. Within a few days, as soon as Edward Fink, the inventor of the new smelting process, returns from the east, operations at the plant at Garfield will be resumed and experimental work carried farther than in the past. Among the first ores to be tried probably will be those from the Good Springs district in Lincoln county, Nevada. The work on the zinc ores from Good Springs will be to gain the lead and silver values which are rejected by the Iowa, Kan., smelter. Mr. Newhouse is interested in the Shenandoah property at Good Springs, and it is his intention to test this ore.

WILL TRY THE ORE.

When asked about experiments with zinc ore, Mr. Newhouse this morning said: "I own property in the Good Springs district and will undoubtedly have some of the ore tried out by the Fink smelter. I have made no definite plans as to this yet. Of course that will be more of a private matter." Zinc was discovered at the Springs four years ago, before the appearance of the Clark road, and as soon as the line placed transportation facilities at the doors of the shaft house, the output grew rapidly until more economical measures were deemed necessary to insure greater profits. Altogether about 17,000 tons were shipped out of the camp before it was decided to establish a reduction mill at home. Several processes have been tested, but these were given up to await the outcome of the Fink smelter. The camp is now producing about 16 tons or ore a day.

STOCKS SHOW IMPROVEMENT.

Fair Day for Mining Exchange—Tintic Securities Prominent.

For more than a week Tintic localities have held the center of the local stock market. In the morning session they were the feature of the session. Tintic Central showed the greatest activity and one lot of 25,000 shares sold for 15 cents cash. The closing price for 10,000 shares was 14 1/2 cents. Tintic Combination which had a heavy run yesterday was weaker today and there was little demand for the stock. On the regular market 25,000 shares of Tintic Central changed hands, while on the open board 100 shares were sold. Utah Consolidated which has had some good showings in the drifts on the 300 and 150 foot levels had quite a run this morning and several blocks of stock were sold at prices ranging from 20 1/2 to 21 1/2 cents. Iron Blossom was again a lively seller today. Prices in this stock were up and it sold readily above \$2.55. More stocks appeared on the curb market than have been seen for several days. Uintah Treasure Hill sold at 3 1/2 and 20 cents and Bingham Standard Copper at 15 1/2 cents.

FORENOON QUOTATIONS.

Table with columns: Bid, Asked, and various stock names like Addie, Ajax, Albion, etc.

GRAZING LANDS

In Davis and Morgan Counties. Some parts specially GOOD FOR SHEEP at the minimum price asked by State Land Board for State lands, viz: \$5.00 per acre. Can sell by single section or a number of sections. We also have for sale 100 acres of land for DRY FARMING in Salt Lake County at \$5.00 per acre. GEORGE M. CANNON CO. Home 212-213 Templeton Building. Preferred Utah-Idaho Sugar Co. stock pays 17 1/2 cents per share (par value \$10) dividends each quarter. We buy and sell this stock and our price is the fair market price at that your order reaches us.

This Morning's Metals

Table with columns: Bid, Asked, and metal names like SILVER, COPPER, LEAD.

NEW YORK QUOTATIONS.

Table with columns: Bid, Asked, and stock names like Goldfield Daisy, Grand Central, etc.

FORENOON SALES.

Table with columns: Bid, Asked, and stock names like Bullock, Col. Con, etc.

OPEN BOARD.

Table with columns: Bid, Asked, and stock names like Colorado, East Tintic, etc.

FORENOON QUOTATIONS.

Table with columns: Bid, Asked, and stock names like Addie, Ajax, Albion, etc.

AFTERNOON QUOTATIONS.

Table with columns: Bid, Asked, and stock names like Addie, Ajax, Albion, etc.

AFTERNOON SALES.

Table with columns: Bid, Asked, and stock names like Colorado, Columbus, etc.

"DOLPH" WHITNEY & SONS.

Members S. L. Stock and Mining Ex. 322 Atlas. Bell, 4717. Correspondence confidential.

Mining Engineers.

J. M. Howell, J. W. Kingsbury, Howell & Kingsbury, geological and mining engineers, Surveyors and Mine examiners, 410 Atlas Block, Bell phone 2992.

HYRUM A SILVER

Foundry and Machine company stock at 50 cents on the dollar. Inquire 401 Scott building.

R. K. COBB & CO.,

Members S. L. Stock & Min. Ex. MINES STOCKS AND BONDS. Phone 1st. 81. Bell 400. 17 W. SECOND SO. ST. ORDERS PROMPTLY EXECUTED IN ALL MARKETS.

UPHOLDS COMPANY IN CASTING VOTE

Court Sustains Lower Tribunal in Calumet-Osceola Injunction Case.

DEFEAT BIGELOW CONTENTION

Holds Company Has Not Violated Michigan Anti-Monopoly Law or The Sherman Trust Act.

Cincinnati, O., Feb. 2.—The claim of Alfred E. Bigelow that the attempt of the Calumet & Hecla company to vote a large block of stock in the Osceola Consolidated Mining company, a year ago, was an act in restraint of trade, was denied by the United States circuit court of appeals today, the decision of the lower court in dismissing his suit being affirmed. Bigelow, who is a resident of Boston and a stockholder in both companies, brought two suits, but they had been dismissed by Judge Knappen, of the Western district of Michigan, and his decision to that effect was today sustained. Justice Horace H. Lurton rendered the decision of the court of appeals, which was very voluminous and exhaustive. It was held that no unlawful act or intent had been shown; that the proposed voting of Osceola stock, legally held by the Calumet & Hecla, was strictly according to the laws of Michigan, and that neither the Michigan anti-monopoly law nor the Sherman anti-trust law had been violated in the present case. In brief, the court complained of was an attempt to handle two contiguous mines in a manner for mutual benefit and in no sense had it been shown, declared the court, that there was any restraint of commerce between the states or any act tending to a monopoly in a product of the mines.

SOUGHT AN INJUNCTION.

The specific complaint was that one Michigan mine proposed to control a second Michigan mine contiguous to it and the specific relief sought was an injunction against the exercise of the Federal right of the block of stock that would tend towards such control. The court declared that there had been produced no evidence of unlawful act or unlawful intent and affirmed the action of the lower court in dismissing both suits brought by Bigelow to enjoin the Calumet & Hecla from voting its stock at the meeting of the Osceola company.

SAN FRANCISCO MARKET.

James A. Pollock & Co., bankers and brokers, 6 west Second South, furnish the following received over their private wire on San Francisco mining stocks.

COMSTOCK.

Opr. 1.56@1.57 1/2; Mexican, 84@85; Gould & Curry, 10@11; Con. V., 6@6 1/2; Savage, 25@26; Hale & Norcross, 25; Mason Valley, 7@7 1/2; Belcher, 41@42; Confidence, 1.05 sales; Sierra Nevada, 22@23; Exchequer, 33 bid; Union, 34@35; Chollar, 13@14.

TONOPAH.

Tonopah Nevada, 5.75 bid; Montana Tonopah, 7 bid; Tonopah Extension, 49 asked; MacNamara, 31 bid; Midway, 5.00 asked; Tonopah Belmont, 80 asked; West End Cons., 30@31; Jim Butler, 15@16.

GOLDFIELD.

Sandstorm, 14 asked; Col. M.L., 12 bid; Jumbo Ext., 18 asked; Booth, 23@24; Blue Bull, 10@11; Adams, 45@50; Silver

Table with columns: Bid, Asked, and various stock names like Sacramento, Scottish Chief, etc.

AFTERNOON SALES.

Table with columns: Bid, Asked, and various stock names like Colorado, Columbus, etc.

CONCENTRATES.

M. R. Evans and W. J. Craig have just acquired a bond on property at the old camp of Gladys, Nevada. Mr. Evans has returned from the camp and declares that it presents some excellent opportunities for investment. The people, he declares, are more than willing to meet investors half way.

SALT LAKERS INTERESTED IN CANFEE

Properties held a meeting last night at which the holding of a large concentration of stock was discussed. Many of the persons interested are going to Los Angeles Saturday with the Elks' excursion and during their visit in California they will be discussing the concentration of machinery and other matters.

THE SILVER KING COALITION

The Silver King Coalition Mines company has filed an answer to the action filed against it by the Silver King Consolidated company. The answer admits that mining was carried on in ground owned jointly, but declares that on account of conditions, the profits of the work were eaten up. Part of the work was done by the old Silver King company and its successor, the present company, contends that it has nothing to do with its affairs.

BADGER BROS., BROKERS

MEMBERS SALT LAKE EXCHANGE. PRIVATE WIRES. Direct connections with all markets. Perfect facilities for execution of orders in New York and Boston stocks, Chicago grains and San Francisco stocks.

New York, Feb. 2.—A light opening demand for stocks today advanced prices throughout. Gains were mostly restricted to moderate fractions, but Denver & Rio Grande, Brooklyn Rapid Transit and Amalgamated Copper rose 1/2 and Southern Pacific, Chesapeake & Ohio, Kansas City Southern and Anaconda 3/4. Consolidated Gas declined 3/4.

A growing demand for many of the industrial specialties was followed by some buying of the Standard railroad stocks, led by Union Pacific, which crossed 178. Most of the speculation was confined to the industrial division and the railroads did not hold their advances well.

Renewed buying after a slight reaction carried prices rather higher than before. The demand died out at the higher level. Southern Pacific preferred and Pressed Steel Car preferred rose 1/2. United States Pipe 1/2. St. Louis-Southwestern corn Products preferred and Allis-Chalmers preferred 1/4 and Southern Pacific and Wasatch preferred, Southern Railway preferred, Reading, Erie and New York Central 1/4 point.

Bonds were firm. Several of the principal railroad stocks advanced a point or more but the movement became exceedingly sluggish, Chesapeake & Ohio rising 2 points. American Express advanced 1/2 point. Pennsylvania, Great Northern preferred, Illinois Central, Erie first preferred, Kansas & Texas preferred, Toledo, St. Louis & West-end, American Smelting, National Lead and American Car & Foundry preferred 1/4.

The market closed firm. There were a few additional advances but the market generally fell into neglect. There was some revival of demand in the final dealings.

LIVESTOCK.

Chicago, Feb. 2.—Cattle—Receipts, estimated at 14,000; market steady. Native, 3.00@3.25; western, 2.75@3.00; cows and feeders, 2.50@2.75; stockers and feeders, 2.25@2.50; calves, 3.00@3.25; hogs—Receipts, estimated at 4,000; market 1/2 to 3/4 lower. Lights, 6.00@6.25; mixed, 5.75@6.00; heavy, 5.50@5.75; pigs, 4.00@4.25; sheep—Receipts, estimated at 14,000; market steady. Native, 3.00@3.25; western, 2.75@3.00; lambs, 3.00@3.25; wethers, 2.50@2.75; ewes, 2.00@2.25.

WOOL.

Boston, Feb. 2.—The local wool market is waiting the arrival of the new clip as what little remains of the old is being offered at top prices. Montana graded combings have sold at 55¢ while other wools are correspondingly strong.

PRODUCE.

Chicago, Feb. 2.—Liberal realizing sales brought out by yesterday's sharp decline in the weakness of wheat market here today. An advance of 1/2¢ to 3/4¢ in Liverpool was insufficient to steady the market. Prices at the start were 1/2¢ lower to 1/4¢ higher, with May at 1.00 1/2 to 1.00 3/4. Early in the day the market was 1/4¢ higher, increased offerings of corn from the country had a depressing effect on the corn market. May opened unchanged, but the close was lower at 52 1/2 to 53 1/2¢.

BUTTER AND EGGS.

Chicago, Feb. 2.—Butter—Steady. Creamery, 22 1/2; dairy, 21 1/2. Eggs—Weak. Firsts, 31.

NEW YORK CURE.

James A. Pollock & Co., bankers and brokers, furnish the following received over their private wire this afternoon: Butte & London, 44 1/2; Cambridge, 51 1/2; Nevada, 41 1/2; Nevada Utah, 34 1/2; Nipissing, 35 1/2; Newhouse, 34 1/2; Tennessee, 39 1/2; Utah Copper, 42 1/2; Davis Dale, 24 1/2; Dominion Copper, 41 1/2; Elkhart, 46 1/2; Elkhart, 46 1/2; Furnace Creek, 19 1/2; Greene & S. Co., 48 1/2; Mitchell, 5 1/2; Monty, 15 1/2; Nevada, 15 1/2; Silver Queen, 47 1/2; Silver Lake, 18 1/2; Boston, 12 1/2; Foster Cobalt, 46 1/2; Elkhart, 46 1/2; Consolidated Central, 46 1/2; McKinley-Darragh, 7 1/2; Tintic Mining, 31 1/2; Gibraltar, 30 1/2; McKee, 15 1/2; First Nat. Cop., 7 1/2; Boston, 12 1/2; Elkhart, 46 1/2; Elkhart, 46 1/2; North Butte, 44 1/2; Miami Cop., 12 1/2; B. F. Gas, 15 1/2; Pennsylvania, 12 1/2; Ray Con., 11 1/2.

BUSINESS NOTES. The annual meeting of the stockholders of the Home Fire Insurance company was held at the office of the company yesterday at 4 p. m. President Heber J. Grant presiding and H. G. Whitney acting as secretary.

INVESTMENTS. SUGAR STOCKS, BONDS, COMMERCIAL STOCKS, BOUGHT AND SOLD. JOHN C. CUTLER, JR., INVESTMENT BANKER. (Established 1882.) 232-240 CONSTITUTION BLDG. Both 'Phones 188.

PERSONALS. Messrs. Frank Knox and G. S. Tolman leave today for Chicago on a business trip. Mr. H. M. Dinwoodey, manager of the Dinwoodey Furniture company, returned yesterday from a month's business trip in the east.

WHITNEY JEX Company STOCK BROKERS. Stocks Bought and Sold on Commission. MEMBERS OF SALT LAKE STOCK AND MINING EXCHANGE.

TODAY'S MONEY MARKET. New York, Feb. 2.—Money on call, easy 1 1/2%; 100 day bill, 1 1/2%; 6 months, 2 1/4%; 90 days, 2 1/4%; 3 months, 2 1/4%; 1 year, 3 1/4%.

Jas. A. Pollock & Co. Bankers and Brokers. No 6 West Second South Street. Only legitimate private wires from Utah to the eastern or western markets. We buy or sell stocks or bonds in any market of the world.

McCormick & Co. BANKERS. SALT LAKE CITY, UTAH. Established 1878. U. S. DEPOSITORY.

DESERET National Bank SALT LAKE CITY, UTAH. Capital and Surplus, \$500,000.00. L. S. HILLS, President. JAMES MURRAY, Vice President.

Safety Deposit Boxes for Rent. W. S. McCormick, Thos. R. Cutler, President, Vice President.

THE DESERET SAVINGS BANK. DIRECTORS: W. W. Riker, President; Moses Thatcher, Vice President; Elias A. Smith, Cashier; L. S. Hills, John R. Barnes, John C. Cutler, David Eccles, A. W. Carlson, George Romney, H. S. Young, Cashier. EDGAR S. HILLS, Asst. Cashier. L. W. BURTON, Asst. Cashier.

NATIONAL BANK OF THE REPUBLIC U. S. DEPOSITORY. FRANK KNOX, President. JAMES A. MURRAY, Vice President. W. F. GRANT, Cashier. H. T. McEWAN, Asst. Cashier.

THE STATE BANK OF UTAH SALT LAKE CITY, UTAH. Established in 1890. Solicits accounts of Banks, Firms and Individuals, and extends to customers every reasonable courtesy and facility.

UTAH COMMERCIAL AND SAVINGS BANK. WM. F. ARMSTRONG, President. BYRON GREGG, Cashier. Commercial Banking in all its branches. Four per cent interest paid on savings deposits.

WALKER BROS., Bankers. (Incorporated). Established 1875. Capital, \$1,000,000.00. Surplus, \$100,000.00. Absorbed the Salt Lake Branch of Wells-Fargo & Co.'s Bank.

R. G. DUN & CO. THE MERCANTILE AGENCY. George East, General Manager. Idaho, Nevada, Utah and Wyoming. Office in Progress Building, Salt Lake City, Utah.

WOODS LIVER MEDICINE. For Gravel, Fever, Malaria, Acids of the Stomach. SOLD BY GEO. T. HOCHE, 409 So. Main St.