MINING, BUSINESS AND STOCKS

GOOD WEEK FOR MINING STOCKS

Exchange Does Close to Half Million Dollars Worth of Business This Week.

MARKET IS BETTER TODAY.

Uintah Treasure Hill Coalition is Feature of the Curb—Uncle Sam Higher.

In spite of several days of slow selling, the local mining exchange did close to $500,000 worth of business during the week. The amount lacked a little over $8,000 to be an even $500,000. Three-quarters of a million shares of stock and more changed hands during the week. Indications are that the business for the month will be the heaviest this year.

The market this morning showed more signs of life than usual and stocks were firmer. Bingham Amalgamated was lower and showed some weakness. Bullock was still low at the close and Colorado remained below $3. Scarcely any change has been noted in some time in East Tintic Development and this morning it sold at about the same as it has during several weeks past.

Tintic Central has taken on some activity in the past few days and is again selling at 14 cents. During the morning 6,000 shares changed hands at that price.

Conditions at the Uncle Sam property have been improving and some fine samples were brought in from there yesterday. Manager John Dern is having an assay made of them. It is understood that the ore is getting better in lead and silver values. On the exchange this morning the stock opened at 71 cents on the regular board and was selling strong at the close at 76 cents. During the morning 4,900 shares of stock changed hands.

Columbus Consolidated, which has been a feature of the market for several days was not as strong this morning, but was exhibiting some strength at the close. Today the stock dropped below the $3 mark and stayed there.

Improvement in conditions on the Indian Queen property is said to be the cause of the activity that is being exhibited in this stock. Only slight changes were noted in any of the stocks today.

CURB MARKET.

Uintah Treasure Hill Coalition Mining company was the star of the curb market today and several thousand shares changed hands at from 25½ to 26½ cents. Thus far nothing authentic as to the recent strike in the property has been given out by the company, although it is generally understood that there are more encouraging indications at the property. A bid of 1 cent was made for East Tintic El Rey and Nevada Amalgamated was offered at 27 cents and 25 cents was bid.

FRENOON SESSION.

Listed Stocks.	Bid.	Asked.
Addie	.04½	.05
Ajax	.30	.34
Alice	2.00	2.35
Beck Tunnel Con	.50	.54
Big Hill	.05	.06
Bingham Amalg	.17½	.18½
Black Jack Con	.34½	.35
Bonnie Brier	.....	.02
Boston Con	10.00	13.00
Brooklyn Con	.10	.12
Bullock	.07	.07¼
Carisa	.82	.85
Century	.06	.12
Colorado Mining	2.95	2.97½
Columbus Con	2.82½	2.85
Con. Mercur	.....	.30
Crown Point	.21	.21½
Cedar Talis	.07	.08
Daly Judge	4.25	4.50
Dragon	.30	.40
Dromedary Hump	.....	.12
Cent. Mam	.08	.08½
East Crown Point	.03¾	.04¼
Eagle & Blue Bell	.70	.90
Eagle's Nest	.....	.12
East Tintic Dev	.20½	.21
Emerald	.....	.11
E. T. Con	.06½	.06¾
Grutli	.07	.07¼
Godiva	.15	.....
Gold Circle Crown	.....	.22½
Grand Central	2.85	2.97½
E. T. Gold King	.01½	.02
Indian Queen	.10	.10½
Ingot	.....	.01¼
Inyo	.06½	.08
Iron Blossom	2.25	2.27½
Iron Hat	.02	.07
Iron King Con	.19	.23
Lehi Tintic	.04	.10
Joe Bowers	.01½	.02
Keystone	.31	.35
King David	.....	.50
King William	.30	.....
Lion Hill	.12	.70
Little Bell	1.75	2.00
Little Chief	.37	.42
Lower Mammoth	.23	.26½
Majestic	.85	.98
M. Evans	.01¾	.04
Mason Valley	3.30	3.32½
May Day	.22½	.23½
Mountain Lake	.37	.38
Miller Hill	.06	.07
Nevada British	.34	.36
Nevada Fairview	.....	.02
Nevada Hills	1.35	1.37½
Newhouse	3.10	3.50
New York	.06	.07½
North Cliff	.01½	.02
Mineral Flat	.07	.10
Ohio Copper	6.55	6.65
Mammoth Ext	.....	.05
Prince Consolidated	1.35	1.37½
Opohongo	.15	.16
Richmond Anaconda	.10	.16
Plutus	.18½	.19½
Sacramento	.03	.04
Scottish Chief	.03	.04
Seven Troughs	.15½	.16½
Silver King Coalition	3.97½	4.05
Sioux Con	1.07½	1.10
South Columbus Con	.47½	.48
South Iron Blossom	.04½	.05
Southern Pac. G. C. Co.	.06	.10
Swansea Con	.21	.22
Swansea Ext	.03½	.03½
Stray Dog	.....	.06
Pioche	.25	.....
Texan	.10	.16
Tintic Central	.13½	.14
Tintic Combination	.04¾	.04½
Tintic Empire	.....	.04½
Uintah Pla M. L. E. Co.	.05	.....
Uncle Sam Con	.75	.76
Utah Con., Tintic	.17	.18
Victor Con	.12	.13
Victoria	1.75	1.80
Western Nevada	.43	.45
Yankee Con	.33	.34
Yerington Copper	.07½	.07¾
Zenoli	.01½	.02
Unlisted Stocks.	Bid.	Asked.
East Tintic El Rey	.01	.....
Uintah Treasure Hill	.24	.26
Nevada Amalgamated	.25	.27

FORENOON SALES.

Bing. Amal., 1,000 at 17½.
Bullock, 1,000 at 7¼.
Colorado, 100 at 2.97½.
Columbus, 400 at 2.87½; 100 at 2.85.
Crown Pt., 100 at 21; 1,900 at 20½.
E. Tin. Dev., 500 at 21. B. 60; 2,400 at 20½.
Justli, 1,000 at 6½; 1,000 at 7.
Inyo 1,000 at 7.
Iron Blos., 3,740 at 2.25; 400 at 2.30, B. 60; 2,000 at 2.22½; 500 at 2.25, B. 30.
May Day, 500 at 22½.
Mt. Lake, 1,000 at 37.
Nev. Hills, 100 at 1.35.
Ohio Cop., 30 at 6.60; 100 at 6.65.
Plutus, 1,000 at 19½, B. 60.
Prince, 800 at 1.35.
So. Col. Con., 700 at 49; 600 at 48½; 5,500 at 48.
Swansea, 500 at 21.
Tin. Con., 3,500 at 14.
Uncle Sam, 200 at 71; 500 at 72, S. 60; 400 at 72; 100 at 73; 850 at 74; 1,000 at 75; 1,400 at 76.
Yankee, 1,500 at 33½.

OPEN BOARD.

B. Jack, 1,000 at 35; 1,000 at 36, B. 60.
Beck T., 3,000 at 54; 3,000 at 55, B. 60.
Bullock, 250 at 6¾.
Col. Con., 400 at 2.85; 100 at 2.87½; 40 at 2.90.
Crown Pt., 1,000 at 21½.
E. Tin., Con., 500 at 6¾.
E. Tin. Dev., 500 at 20½.
Iron Blos., 800 at 2.30, B. 60; 2,200 at 2.25; 2,000 at 2.22½.
Ind. Queen, 3,000 at 10; 3,000 at 10½, B. 60; 2,000 at 9¾.
Mason Val., 200 at 3.32½; 50 at 3.35.
Nev. Hills, 100 at 1.37½.
Plutus, 1,000 at 19.
S. King, 100 at 4.00.
Sioux Con., 200 at 1.10; 100 at 1.07½.
Swansea Ex., 1,000 at 3¼; 250 at 3.
Swansea Con., 1,000 at 21½; 1,000 at 22. B. 60.
Tin. Cent., 2,500 at 14.
U. Sam, 500 at 75.

TOTALS.

	Shares.	Value.
Reg	36,420	$ 28,726.00
Open	47,290	24,944.12
	84,710	$ 53,670.12
Week's totals	768,721	$491,971.95

This Morning's Metals.

SILVER,	50⅞
COPPER (cathodes)	12 7-16
LEAD,	4.10

NEW YORK QUOTATIONS.

LEAD, quiet,	4.07½@4.10
COPPER, quiet,	12⅞@13
SILVER,	50⅞

POSTS INITIAL DIVIDEND.

Iron Blossom Starts Out With Eight Cents—Sioux Raises Rate.

(Special to the "News.")

Provo, April 10.—At the monthly meeting of the boards of directors this morning, Iron Blossom started out with the initial dividend of 8 cents and Sioux Consolidated raised its dividend to 7 cents a share. Colorado also posted its usual dividend of 8 cents.

At the meeting of the Sioux Consolidated directors it was announced that the management now believes that it has hit its stride again and can deal out 7 cents a share in velvet from now on. On account of February being a short month and as the weather hindered shipments, the dividend was cut. With the return of better conditions the management thinks that the company can continue the payment of 7 cent dividends a month indefinitely.

At the Knight offices this morning no information could be obtained as to the strike in Uintah Treasure Hill and that the story is unlikely is shown by the action of the board of directors in levying an assessment of 1 cent a share.

Iron Blossom dividends will be paid April 25, books close April 20 and open April 26.

Colorado will pay on April 20, books close April 15 and open on April 21.

The dividends from the Sioux Consolidated will be paid on April 20, books close April 15 and open April 21.

ASSESS LOWER MAMMOTH.

E. C. Coffin, superintendent of the Lower Mammoth property is in Salt Lake today to attend the monthly meeting of the company, which was held this afternoon. The shaft at the mine has now reached the 1,250 level, he says, and the formation is said to be about the same as that encountered in the upper levels.

At the meeting today it is probable that an assessment of 5 cents a share will be levied, and that two other assessments may be levied later in the year to complete the work.

DRIFT IS IN BETTER ORE.

E. J. Radditz returned from the Tintic district this morning with some good samples of the ore that is now being encountered in the south drift of the 400-foot level of the Tintic Standard property. He says that the small vein which has been followed from the shaft for 120 feet is growing stronger, although not increasing in any marked degree in size. The ore has a strong iron stain, but is beginning to show some good values in lead, silver and gold.

Treasury Stock to be sold for the development of property. Address Bingham & Orleans Min. Co., 61 Com. Blk., S. L. City.

SALT LAKE BANK CLEARINGS.

For the week ending April 10, 1909:

	1909.	1908.
April 5	$1,127,133.74	$ 749,130.61
April 6	1,355,256.68	656,141.22
April 7	1,103,845.50	661,190.21
April 8	1,140,944.74	673,246.52
April 9	1,162,121.96	667,785.26
April 10	1,331,231.04	875,842.76
Totals	$7,060,534.56	$4,284,140.58

Increase, $2,776,694.08.

48 ½ Feet

Frontage on 3rd South (opposite the Knutsford), commencing 100 feet east of the new building started on corner of State Street

At $400 Per Foot, if sold Immediately

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GIVES STATEMENT ON SALE OF TETRO

Secretary R. S. Wimmer Explains How to Get Stock in Plutus Company.

OFFERED DIVIDEND OR STOCK

Agreement Calls for Ten Shares of Tetro Mining for Nine in the Plutus Company.

Because of the misunderstanding that has been general regarding the sale of the Tetro Mining company property to the Plutus Mining company, R. S. Wimmer, secretary of the Tetro, has issued a letter explaining the situation. The communication reads as follows:

"On the 23rd day of December, 1908, at a stockholders' meeting of the Tetro Mining company of Tintic, at which said meeting there were represented 230,882 shares of the capital stock of said corporation out of a total of 300,000 shares outstanding, at which said meeting a resolution was unanimously adopted authorizing the sale of all the real and personal property of the Tetro Mining company of Tintic to the Plutus Mining company, a Utah corporation, for the sum of $24,000 cash, and on the 20th day of January, A. D. 1909, the board of directors of the Tetro Mining company of Tintic declared a dividend of said money under a resolution of the board of directors, of which the following is a copy:

"Whereas, This corporation has heretofore sold all its real and personal property to the Plutus Mining company, a Utah corporation, for the sum of $24,000 cash, and received and now has said money in the treasury of this corporation, and

"Whereas, Said money constitutes the entire assets of this corporation and the same should be distributed as a dividend to the stockholders of this corporation,

"Now, therefore, be it resolved, That a dividend of the sum of $24,000 cash be, and the same is hereby declared on the capital stock of said corporation; that said dividend be payable in money to the stockholders in proportion to the number of shares of stock held by each stockholder respectively, at the rate of 8 cents per share. That the transfer books for said dividend shall close at 6 o'clock on Friday, the 16th day of April, A. D. 1909, said dividend is payable on Tuesday, the 20th day of April, A. D. 1909."

DEAL FOR STOCK.

"After the purchase of the property of the Tetro Mining company of Tintic by the Plutus Mining company of Tintic, a large number of the stockholders of the Tetro Mining company of Tintic desired to purchase stock in the Plutus Mining company, and the Plutus Mining company agreed and did give an option to the stockholders of the Tetro Mining company of Tintic to buy 270,000 shares of its treasury stock at 8 8-9 cents per share on or before April 23, 1909. You are therefore notified that you may purchase Plutus treasury stock pursuant to said option to the extent of your holdings of Tetro stock; that is for each 10 shares of Tetro stock you own, you can purchase nine shares of Plutus stock.

"Therefore, should you desire to purchase Plutus stock at the price herein named you should send your Tetro stock to me with an order for the dividend mentioned in this letter, prior to the 20th day of April, 1909, and I shall certify to the stock which you send and forward the same for the purchase of said Plutus Mining company, together with the money for the purchase of said Plutus stock and will send you by mail said stock."

TINTIC ORE SHIPMENTS.

The following table shows the smelter receipts and the output from the Tintic district for the week ending Friday night. The following cars were received at the smelter:

*Colorado, 32 cars; *Iron Blossom, 38; *Brooklyn 6; *Dragon Iron, 30; *Beck Tunnel, 5; *Swansea, 2; Black Jack, 4; Ajax, 1; Horn Silver (Frisco), 4; Bingham Mines Co. 7. Total number of cars, 129.

The following cars were shipped by the Tintic mines during the week:

Centennial Eureka, 43 cars; Sioux Con., 14; Ajax, 2; May Day, 2; Yankee, 1; Black Jack, 4; Eureka Hill leasers, 5; Bullion Beck leasers, 2; Mammoth, 8; *Colorado, 32; *Iron Blossom, 38; *Brooklyn, 6; *Dragon Iron, 30; *Beck Tunnel, 5; *Swansea, 2. Total 194 cars.

*20-ton cars; all others regular 50-ton cars.

CONCENTRATES.

Six feet of ore cut in the tunnel being driven to prospect a great blowout of mineralized material in the property of the Ely Resurrection Copper company at Ely, tends to confirm the theory of ore occurrences in the ground, held by Manager George R. Raymond, and affords the "cue" for which he has been waiting to guide permanent development.

John D. Ryan, president of the International Smelting and Refining company is scheduled to visit Denver shortly with several of the other directors and stockholders. With Vice President Dennis Shesdy, he will look over the situation in Colorado, and decide whether the company will enter the smelting field there.

W. H. Tawney and associates are endeavoring to create interest in a new asphaltum field near Colton, Utah. They declare that they have an inexhaustible supply of material in the 480 acres of land which they own. There is 6 to 10 feet of overburden. A pit 25 by 100 feet has been developed.

According to A. D. Moffat, superintendent of the Majestic Mines company at Beaver, some good ore is being encountered in the property. He declares that on Thursday 14 mine cars of first-class ore were raised.

In a letter received by W. P. O'Meara from J. W. Sparks of Philadelphia, it is stated that the old Tonopah Mining company has $8,000,000 worth of ore in sight and between $3,000,000 and $4,000,000 worth of probable ore. It is further stated that after paying the dividend of 350,000, this month, the company will still have an unincumbered cash reserve of $748,000.

At the annual meeting of the Uintah Placer Mining, Irrigation & Exploration company, the old directors were re-elected and the board was organized as follows: Paul A. Brockman, president and treasurer; August C. Bendler, vice president, and Bartlett Burton, secretary. President Brockman declares that the last of the equipment for the big dredge on Green river in Uintah county, is now being hauled in and the plant will be ready for business by May 10, at the latest. The annual report shows that $30,304.52 was received during the year and that the balance on hand is $2,765.57.

John A. Kirby. Rufus K. Cobb.

R. K. COBB & CO.

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Orders promptly executed in all markets.

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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.

Accounts carried on conservative margins.

Loans made on stocks.

WILL SELL

2 Com. Nat. Bank $125.00
18 Utah-Idaho Sugar Pfd $8.90
200 Ind. Coal 82c
500 Elk Coal 70c

WILL BUY

20 Salt Lake Sec. & Tr. Co $135
10 Utah Nat. Bank $126
10 Con. Wagon Pfd $104

BANK STATEMENT.

New York, April 10.—The statement of the clearing house banks for the week (five days) shows that the banks hold $10,098,025 more than the requirements of the 25 per cent reserve rule. This is a decrease of $3,947,800 in the proportionate cash reserve as compared with last week. The statement follows:

Loans	$1,420,945,000
Increase	11,423,400
Deposits	1,364,715,900
Increase	8,747,200
Circulation	48,964,400
Increase	351,000
Legal tenders	77,128,400
Decrease	1,434,500
Specie	274,078,000
Decrease	326,500
Reserve	351,217,000
Decrease	1,761,000
Reserve required	341,178,975
Increase	2,196,800
Surplus	10,038,025
Decrease	3,947,800
Ex-U. S. deposits	10,628,725
Decrease	3,940,825

The percentage of actual reserve of the clearing house banks today was 25.75. The statement of banks and trust companies of Greater New York not reporting to the clearing house shows that these institutions have aggregate deposits of $1,217,933,300; total cash on hand, $14,247,800, and loans amounting to $1,072,718,200.

BANK CLEARINGS.

New York, April 10.—Bradstreet's bank clearings report for the week ending April 8 shows an aggregate of $3,411,279,000, as against $2,795,831,000 last week and $2,156,896,000 in the corresponding week last year. Following is a partial list of the cities:

		Inc.	Dec.
New York	$2,246,562,000	88.7	....
Chicago	250,424,000	14.4	....
Boston	179,181,000	27.3	....
Philadelphia	140,691,000	26.2	....
St. Louis	62,061,000	4.1	....
Pittsburg	48,450,000	10.9	....
Kansas City	42,763,000	23.0	....
San Francisco	36,744,000	20.0	....
Baltimore	27,415,000	24.4	....
Cincinnati	26,634,000	5.0	....
Minneapolis	16,440,000	....	12.8
New Orleans	15,683,000	5.2	....
Cleveland	16,249,000	16.7	....
Detroit	11,384,000	....	5.6
Omaha	14,754,000	29.7	....
Milwaukee	11,173,000	15.2	....
Los Angeles	12,081,000	28.1	....
St. Paul	9,749,000	21.0	....
Seattle	10,553,00	41.0	....
Denver	8,994,000	19.7	....
Indianapolis	7,584,000	1.8	....
Spokane, Wash.	7,358,000	21.0	....
Portland, Or.	9,654,000	47.0	....
SALT LAKE	6,983,000	67.2	....

LIVESTOCK.

CHICAGO.

Chicago, April 10.—Cattle—Receipts, estimated at 100; market steady. Beeves, 4.85@7.15; Texas steers, 4.50@5.70; western steers, 4.25@5.70; stockers and feeders, 3.55@5.80; cows and heifers, 2.00@5.00; calves, 5.50@7.75.

Hogs—Receipts, estimated at 10,000; market strong to 5c higher. Lights, 7.00@7.35; mixed, 7.05@7.47½; heavy, 7.10@7.45; rough, 7.10@7.20; good to choice heavy, 7.20@7.45; pigs, 5.85@6.75; bulk of sales, 7.25@7.40.

Sheep—Receipts, estimated at 2,000; market steady. Native, 3.75@6.25; western, 3.75@6.30; yearlings, 6.25@7.30; lambs, native, 5.50@8.10; western, 5.50@8.15.

KANSAS CITY.

Kansas City, April 10.—Cattle — Receipts, 500; market steady. Native steers, 5.50@6.70; native cows and heifers, 2.75@6.20; stockers and feeders, 3.75@5.60; bulls, 3.25@5.25; calves, 3.75@7.50; western steers, 4.50@6.50; western cows, 3.50@5.50.

Hogs—Receipts, 4,000; market steady. Bulk of sales, 6.70@7.10; heavy, 6.85@7.17½; packers and butchers, 6.90@7.10; lights, 6.70@7.00; pigs, 5.25@6.0.

Sheep—None.

OMAHA.

South Omaha, April 10.—Cattle — Receipts, 300; market unchanged. Native steers, 4.75@6.60; cows and heifers, 3.25@5.65; western steers, 3.50@5.75; Texas steers, 3.00@5.00; range cows and heifers, 3.75@4.85; canners, 2.25@3.25; stockers and feeders, 3.00@5.00; calves, 3.00@7.00; bulls and stags, 3.00@5.60.

Hogs—Receipts, 5,300; market 5c higher. Heavy, 7.00@7.20; mixed, 6.95@7.00; lights, 6.75@7.05; pigs, 4.75@6.25; bulk of sales, 6.90@7.05.

Sheep—Receipts, 100; market steady. Yearlings, 6.75@7.40; wethers, 5.75@6.40; ewes, 5.00@6.10; lambs, 7.25@8.00.

WILL BUY

10 Amal. Sugar Pfd $96
10 Z. C. M. I. $300
6 Hom Fire Ins. Co. $198
20 Con. Wagon Machine Co. $104
200 Utah-Idaho Sugar pfd $8.85
20 Rocky Mt. Bell Telephone $56
10 First Natl. Bk., Ogden $300
$5000 Utah Sugar Bonds.
$5000 S. L. C. R.R. Bonds.

Edward L. Burton,

11 South Main. Both Phones 910.

WOOL.

CHICAGO.

Chicago, April 10.—Despite firm cables the wheat market was inclined to be weak during early trading today owing to considerable profit-taking in the May delivery.

Leading bulls were moderate sellers of that option and buyers of the July delivery. Spectacular features were entirely lacking and the volume of business was not large. The market opened firm, with prices unchanged to ¼@½ higher, May being at 1.24⅞ to 1.25 and July at 1.12 to 1.12¼.

The pressure on May, however, soon carried the price down to 1.23⅝, while July after touching 1.12¼, sold off to 1.11⅝.

Ideal weather for farm work stimulated free selling of corn which resulted in a weak market early in the day. Prices at the start were ⅛ to ⅜ lower, May opening at 68⅝. Later May sold off to 65⅝.

Free selling of the September delivery had a depressing effect upon the oats market. The selling was based mainly on the favorable outlook for the new crop. May opened unchanged at 54⅝ and declined to 54⅛.

Provisions were firm at the start because of a 5c advance in the price of live hogs, but eased off a trifle early in the session owing to realizations by outside holders. Prices at the start were a shade lower to 5@7½ cents higher.

Wheat—Sentiment in the July delivery became extremely bullish later in the day owing to the urgent demand by one of the leading bulls. Excitement in the pit became intense during the final half hour and the price of that option rose rapidly. The top was reached at 1.15. May in the meantime sold up to 1.20. The close was excited and strong, with May up ¾ at 1.25⅝ and July was ¾ higher at 1.14⅞@1.15.

Corn—The market rallied late in the day owing to the strength of wheat, May advancing to 66½. The close was firm, with May unchanged at 66½.

Close—Wheat—May, 1.25⅝; July, 1.14⅞@1.15; Sept., 1.07⅝; Dec., 1.07⅞.

Corn—May, 66½; July, 65⅞@66; Sept., 65⅝; Dec., 57.

Oats—May, 54⅝; July, 47¾@⅞; Sept., 40⅞.

Pork—May, 17.95; July, 17.90; Sept., 17.95.

Lard—May, 10.27½@10.30; July, 10.40@10.42½; Sept., 10.52½.

Ribs—May, 9.42½; July, 9.55; Sept., 9.70.

Rye—Cash, 81; May, 89.

Timothy—April, 3.90.

Clover—April, 9.35.

Barley—Cash, 61@68.

ST. LOUIS.

St. Louis, April 10.—Wool, unchanged. Territory and western mediums, 18@23; fine mediums, 17@20; fine, 11@17.

BUTTER AND EGGS.

Chicago, April 10.—Butter—Steady. Creameries, 22@28; dairies, 19@25.

Eggs—Steady, at mark, cases included, firsts, 19½; prime firsts, 20½.

Cheese—Steady. Daisies, 17; twins, 16; young Americas, 17; long horns, 17.

TODAY'S MONEY MARKET.

New York, April 10.—Close:

Prime mercantile paper, 3½ at 4 per cent.

Sterling exchange nominal, with actual business in bankers' bills at $4.86.25 at 30 for 60 day bills and at $4.87.70 for demand.

Commercial bills, $4.85⅝ at ⅞.

Silver, 50⅞ centst.

Mexican dollars, 44 cents.

J. R. WHITNEY, Stock Broker.

334 Atlas. Bell, 1470. Res. 3004-Z.

Why not spend Arbor day at Tooele?

TOOELE EXCURSION, APRIL 15TH, ARBOR DAY, VIA SALT LAKE ROUTE.

For auction sale of town lots in new subdivision, special train will leave Salt Lake Route depot at 8:30 o'clock in the morning and will run up town over the Tooele Valley road. Fare $1.00 for round trip.

First sale of lots in this subdivision which is expected to be the site of a thriving city within a few months.

PREST. TAFT WINS SIGNAL VICTORY

Washintgon, April 9.—President Taft has won a signal victory for the Philippine Islands in the acceptance by the senate committee on finance late tonight of the provision of the Payne bill for the free admission of 300,000 gross tons annually of Filipino sugar. This decision was reached after the subcommittee considering the sugar schedule had taken to the White House Charles B. Warren, president of the Michigan Sugar company, and had confirmed an agreement between Mr. Taft and Mr. Warren made in this city last fall.

After the agreement between Mr. Taft and the beet sugar raisers had been announced, the right of Mr. Warren to speak for the beet sugar interests was brought into discussion.

The house committee on ways and means on Jan. 28, adopted a section in the Payne bill relating to free importation of products from the Philippines, with a limitation of 300,000 tons annually, on sugar. Within the last week this section had been attacked severely by representatives from beet sugar states, and it was charged in the house that in making an agreement Mr. Warren had assumed authority he did not possess. As a result the question was referred to a subcommittee of the senate committee on finance, consisting of Senators Burrows, Smoot and Flint.

The subcommittee learned that Mr. Taft had entered into the agreement in good faith, and that it had gone unchallenged for many weeks until the senate committee began consideration of the tariff. Not willing that President Taft should be placed in a false light, the senate subcommittee summoned Mr. Warren from Michigan, and he arrived at 6:30 tonight. Accompanied by the three members of the subcommittee, Mr. Warren went to the White House at 10 o'clock, and last fall's agreement was confirmed.

Whether Mr. Warren was authorized to speak for the beet sugar men was not taken into account. It was sufficient for the members of the committee that Mr. Taft understood that 300,000 tons of sugar should be admitted free of duty from the Philippines annually. All other questions may be fought out between Mr. Warren and his fellow beet sugar producers.

An amendment to the Philippine section, prepared by Senators Lodge and Smoot, was adopted by the committee on finance, however, which is designed to prevent the substitution of Java sugar or sugar from other islands in the far east and the importation of such products into the United States free of duty. This has been accomplished by requiring the collection of a duty equal to the amount due on all sugar imported by the Philippines, except from the United States. The Philippine customs service will be required to keep strict account of all exportations of sugar from the islands, and it is believed this will afford ample safeguard for the American sugar producers.

It is said that it will be some time before the Philippine sugar industry attains a position that would enable the islands to take advantage of the right to send 300,000 tons annually to this country, as the yearly production is now about 100,000.

A FILIPINO PROTEST.

Manila, April 10.—As a protest against what is claimed was arbitrary action in the matter of the Payne tariff bill, the progresista wing of the minority withdrew from the assembly today. Later the sergeant at arms brought Minority Leader Singson before the bar of the house on a call of the assembly.

The minority had presented a report favoring the adoption of certain features of the insular commission's resolution relative to the tairff bill.

The house adopted the majority report rejecting the commission's proposals and refused to consider the minority report.

The members of the minority then withdrew from the chamber.

The proceedings were attended by some disorder, during which the assembly voted to dismiss immediately the principal sergeant at arms because he had been absent when needed.

The point at issue was the question of adopting the report of the conference committee to patch up the difference between the assembly and the commission relative to the Payne bill.

HOUSE PROMPTLY PASSED PAYNE BILL

Washington, April 9.—After three weeks of consideration, the Payne bill was passed by the house of representatives tonight amid great excitement, by a vote of 217 to 161. One Republican, Austin of Tennessee, voted against the measure, and four Democrats, all from Louisiana, Messrs. Broussard, Estopinal, Pujo and Wickliffe, voted for it. An attempt by Champ Clark, the minority leader, to recommit the bill with instructions signally failed.

The day was filled with excitement from the moment the session began at noon until adjournment. The members were keyed up to the highest pitch, and a practically full membership remained on duty throughout. The final vote demonstrated the capacity of the Republican organization to get together.

The situation with respect to lumber was greatly relieved to the Republican leaders when it became manifest that the advocates of the proposition placing it on the free list were in the minority. Because of that fact, Mr. Fitzgerald of New York charged that a midnight deal had been made last night whereby free lumber was to be voted down and the rates on barley and barley malt increased, and this, notwithstanding the denials of Messrs. Mann of Illinois and Cushman of Washington, who offered the barley amendments.

The general public was greatly interested in the proceedings and the galleries were packed. Both the diplomatic and executive reservations likewise were fully occupied, Mrs. Taft being among those present.

FUTURE LOOKS QUITE PROMISING

New York, April 9.—R. G. Dun & Co.'s weekly review of trade tomorrow will say:

Although confidence in the future is more noticeable than satisfactory with present conditions, yet one by one disturbing elements are gradually disappearing. While the tariff is still under discussion and is checking full activity in industries most concerned, yet the reports from most of the cities show their trade to be in a fairly satisfactory state, centers farthest removed from the industrial activity are naturally making the best exhibits. While the iron and steel trade is still in the unsettled process of readjustment, yet it makes the best showing in exactly that line—the structural—which is a sign of building activity. In the primary cotton goods market the most interesting feature of the week has been the activity in wide convertibles of print cloth, yarn, converters and cutters now showing for the first time a disposition to operate freely, while manufacturers as a rule are reluctant to make contracts except at a material advance. Buyers of men's wear woolen fabrics are now going on the road and fewer cancellations than usual as a result of failure to deliver sample pieces in time are reported. There appears to be a decided shortage of spring goods, stock on hand having been sold at full prices and in some instances commanding premiums. The dress goods division continues to be quiet. More business is reported in yarns, but prices remain unsatisfactory.

The noteworthy feature of footwear is the buying of sole leather by several large manufacturers, indicating that some contracts are being placed. New England salesmen on the road report an improvement in fall orders, and as both retail and wholesale stocks are much below normal, renewed activity cannot be long delayed. Sales of domestic packer hides for the week have aggregated between 50,000 and 65,000, prices remaining steady with a firmer tendency.

The market on country hides is weaker, while foreign hides are firm, prices advancing slightly all around at the monthly auction sales in Paris. In the leather market interest centers in heavy sales of sole leather, made chiefly to domestic buyers, but partly to British operators. Buyers of upper, harness and belting stocks operate more freely.

PRESERVE LOCAL SELF GOVERNMENT

Chicago, April 9.—The celebration of Appomattox day by the Hamilton club in the Auditorium Annex tonight was made notable by the presence of distinguished speakers, whose addresses were of particular interest. Gen. Fred D. Grant spoke briefly upon some personal recollections of Appomattox, and Secy. of War Dickinson chose as the subject of his remarks "The Progress of Peace." Senator William E. Borah of Idaho spoke on "The Integrity of the States."

In speaking on "The Integrity of the States," Senator Borah made a strong appeal in favor of jealous watchfulness to preserve local self-government in its greatest vigor as the surest guarantee for a perpetuity of free institutions and at the same time emphasize the importance of federal power as provided by the Constitution.

Describing the pure democracy that existed in Athens, he declared that, although that example of popular government had continued for less than 100 years, more than 2,000 years have not dimmed in the least the lustre of its achievements.

"They understood well the lesson of local self-government," said Mr. Borah, "but the great central and controlling principle of civilization—that is, concentrated and harmonious action among separate states or communities on a large scale without destroying or forfeiting self-government—was to them unknown. The representative principle, that system by which independent cities or states, retaining full and complete control over domestic affairs, with a central and supreme authority for all matters of common interest, was yet undiscovered. So, amid petty rivalries and constant jealousies; amid strife and conflict and perpetual war, this resplendent political system perished. There was a fatal defect—a defect which another people was to discover and remedy."

As the antithesis of this wonderful example of pure democracy, he traced the development of the Roman empire and the coincident loss of all local government by communities brought under the sway of Rome.

Tracing Anglo-Saxon civilization, Mr. Borah declared that the principle of the New England town meeting has seamed our whole civilization with strength and durability. Without its active presence, its living, pervading force, there could be no such thing as a truly republican government or federal system.

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