

FINANCE AND MINING.

The Business Events of the Past Week.

THE SOUTHERN MINING INDUSTRY

Lead Holds Its Own at \$1-Ore and Bullion Output—Utah and Idaho Mines—General.

The sugar market is somewhat easier than a week ago, there being a better supply, but prices remain at the same high altitude—\$10.25.

The volume of business during the week has been very fair, with some dealers, of course, it is "between seasons," but even these report satisfactory sales.

There is no let-up to the building boom. Excavations of new structures in the business part of town were commenced during the week.

The fight between the millers and the dealers in flour has assumed no new phase since our last report.

Money is plentiful and lenders are not wanting on good security. One banker yesterday said the market was easier than he had known it to be for many years.

The real estate market was never in a more healthy condition than now, and, as stated in a recent issue of THE HERALD, it will not be at all surprising if the sales for June aggregate a million of dollars.

This is exceedingly gratifying, especially when we remember that no extra efforts are being put forward to capture "eastern business," as some purchasers have been aptly, if invidiously, termed.

The big increase each month since January last will be fully shown when the returns for June are made.

Utah railroad bonds have taken a big upward leap in the New York market since they were last quoted. Recently on Wall Street, Utah Southern bonds sold at \$115 and Extensions at \$111.

The lead market has fluctuated considerably during the week just past. Our last quotations in these commodities showed \$4.10; on Monday, there was a decline to \$3.95; on Tuesday, the metal advanced to \$4, and it has remained at that point ever since.

Our advices from New York are to the effect that the market has been quite strong during almost the entire week. It has lately become quite clear that stocks are very light, and it is thought in that city that several of the mining stocks are somewhat in arrears with their deliveries.

It is also said that in anticipation of an unfavorable ruling, large quantities of silver have been rushed forward from Mexico before any attention could be made. It is believed, however, that lead will remain at or near the current figures for some time to come.

Silver is quoted at 91 1/2.

The Southern Mining Country.

We learn that the mining outlook in the district of country running south from the "divide" between Juab and Sanpete counties, is dropping just now, not far west of material to work upon so much as because of a shortage of the sinews of war and the sinews of human nature. It is easy to understand how residents of Sanpete and other rural districts are dependent largely if not entirely upon their work in the fields, mountains, canyons, for subsistence, and any work they do in the direction of speculation must of necessity be subsidiary to their work in chief, so that the burden of the mining work is necessarily placed during the winter, the late fall and early spring. Still, they manage to do considerable work in places, and prospecting goes on in a desultory way pretty much all the time.

It is expected that within a month or so the West Mountains of Sanpete will again and continuously echo the roar of hurrying bluffs, and that shipments of ore will, soon thereafter be commenced and kept up.

The same source from which we receive the above information is authority for the statement that there will be no immediate rush to the Clear Creek gold fields in Heaver or Millard counties. There is one developed and paying gold mine and a number of locations there, but none of the latter have, so far, been worked. It is the "placers," if there were any, are washed out. It is undoubtedly a gold district, as far as it goes, but it does not go far enough to get ground and give everybody a good share of the royal metal.

Examining Grantville Mines.

In a conversation with Superintendent P. T. Farnsworth of the Horn Silver Mining company, of Frisco, Utah, we learn what was first sent out here by the company to examine the Alexander mine and Grantville mining property, which have been transferred to the above mentioned company by Francis and Brown of New York city, the original owners. Superintendent Farnsworth went through the old works, and was satisfied with the outlook, saying that by the end of six weeks he would return here, at the shaft, now being sunk, would be far enough down there to determine the nature of the ledges below the water line, and if the ore turns out what it has done in the past, it is very probable that the company will put up money and develop the mine as it should be done, to make it a success. There is yet a show for Grantville coming to the front—Heese River, here.

The Johnsons Insurance Losses.

The insurance commissioner of Pennsylvania sent out a circular to the life insurance companies of the United States, asking them to report the amount of their losses by the Johnsons flood. The following responses have been received: Provident Life and Trust of Philadelphia, \$7,000; New York Life, \$12,700; Home of Brooklyn, \$2,000; United States Mutual Accident of New York, \$7,500; Penn Mutual of Philadelphia, \$17,000; Etma Life, \$3,000; Travelers, \$1,000; United States Life, \$18,500; Equitable Life of New York, \$25,000; Mutual Life of New York, \$100,000; New England Mutual of Boston, \$5,000; Washington Life of New York, \$5,100; Fidelity and Casualty not over \$30,000. Total reported, \$255,300.

The Debts of the States.

The grand total of the debts of all the states is set down at about \$200,000,000. Virginia heads the list with nearly \$50,000,000; then following Massachusetts, \$31,000,000; Tennessee, \$17,000,000; Pennsylvania, \$15,000,000; North Carolina, Louisiana and Maryland follow in the order mentioned. New York has but \$7,000,000 debt; Ohio and Minnesota, about \$4,000,000 each; New Jersey, less than \$2,000,000; Kansas, about \$1,500,000; California, Delaware, Kentucky and Iowa are practically debt-free. Illinois, Wisconsin, Colorado and West Virginia are the only states that are free from debt. One of the peculiarities of the case is the fact that Nevada, with practically no public debt, has the highest rate of taxation of any state in the Union—0.06 per cent—and Massachusetts, with the next to the largest indebtedness, has the lowest rate—1 1/2c per \$100.

Trade in the East.

While business in New York is rather more active, it cannot be said that the out-

look has, on the whole, improved. There is a better feeling with larger transactions in iron and steel, and crop prospects are more favorable. But the agreement of railway presidents has not prevented a renewal of strife, and the demoralization of rates is spreading widely, and meanwhile the exports of gold to day will exceed \$4,000,000. If the railway outlook continues to discourage foreign investors, and the banks begin the last half of the year with low reserves, gold going out, and large crops to be moved, the monetary prospects will not be quite encouraging. The present increase over last year in the volume of payments through clearing houses is large at New York, averaging 31 per cent. For two weeks of June, not so large at Boston, Philadelphia and Chicago, where speculation is active but averages for the two weeks 13.3 per cent.; and smaller, but yet considerable, at the shipping and changing towns, where the increase for two weeks averages 2.9 per cent.

The markets for manufactured products are stronger and higher, but there is a feeling of doubt whether the improvement will hold after the orders have been placed which result from recent destruction of property by floods. In coal, recent hopes have not been realized, and the price is unchanged, but tin is lower at 20 cents, production having been stimulated. Wool is rather stronger, 104 quotations averaging \$1.10 of a cent higher, and manufacturers in some lines very more hopefully, but in many others the state of the goods market is still given as a good reason for buying no more than needed for immediate requirements.

A long expected break in coffee futures, the price 1 1/2 cents with sales of 600,000 bags. But the price is still 15 cents for December options, against 9 1/2 a year ago, and operators wonder if the public does not buy. Pork, lard and hogs are a fraction lower, sugar unchanged for this week, and leather 1/4 cent higher for some grades. The general tendency of prices has been slightly upward, but the advance averages only 1/4 of 1 per cent. for the week.

The heavy shipments of gold are a surprise to many, and are attributed by some bankers to the needs of the Bank of France and the large expenditures of Americans at the exposition. But the balance of foreign trade has for months been so heavily against this country that no such explanation could be given as satisfactory. For June, thus far, merchandise exports from New York are 16 per cent. larger than last year's, with imports somewhat smaller, but even these changes would leave a heavy excess of imports over exports to be met by shipments of securities or gold. At present, the temper of speculation does not encourage the belief that buyers will take railway securities largely. On the contrary, demoralization of rail rates is likely to be followed by foreign sales. The stock market is a little lower than a week ago, but with great speculative strength still shown in the stocks which have been controlled by powerful combinations.

The business failures occurring throughout the country during the last seven days, as reported to R. G. Dun & Co., number, for the United States 195, and for Canada 25, or a total of 220, as compared with a total of 234 last week, and 225 the week previous to the last. For the corresponding week of last year the figures were 204, made up of 175 in the United States, and 28 in the Dominion of Canada.

At the banks.

The ore and bullion receipts at the various banks in the city for the week ending Saturday, June 29, were \$114,928.91 as compared with \$145,038.00 for the week previous. They were reported as follows:

By McCook & Co. Ore and bullion \$45,500.00

Hawner bullion 2,400.00

By Wells, Fargo & Co. Ore 29,999.25

Base bullion 21,431.29

Gold bars 1,000.00

Total \$114,928.91

Total shipments for the week \$114,928.91

The base metal and ore output over both roads for the past week was as follows:

18 1/2 tons bullion, but with great quantities of silver and lead ores, 2,775,203 lbs. copper ore, 239,600

125 2,529,888

NEWS FROM THE MINES.

At the office of Mr. Hanauer, the week was reported as a very good one. Tintic, Stockton, Frisco, Hingham, Cottonwood, and Park city were all heard from, and there were numerous consignments from Nevada, in addition to the mines mentioned below.

The Woodside.

Regular shipments continue from the Woodside. Mr. Ferry and others have bought out the leases. The statement by a contemporary, however, that \$50,000 was paid to the lessors is laughed at. A limited number of shares in the new company are offered at \$5 each, by McCook & Co.

The Anchor.

Development work is being pushed ahead at a thoroughly satisfactory rate. Assessment No. 11, this time of 20c a share, is payable on or before July 20th. The stock is held stiff at \$6.50, and holders have been in an advance within a short time.

The Comstock.

Three shifts are kept at work on the Comstock. It is thought the tunnel now being driven will cut the ledge in about sixty days.

The Apex.

The Apex is again a shipper.

The Union.

The new Union concentrator is now in working order, and will treat the second-class ores of the Woodside and other Park city properties.

The Alliance.

The tunnel is in about two hundred feet.

The Daily.

The usual dividend was payable yesterday. The dividends paid to date aggregate \$1,087,500. Stock was in demand during the week at \$19.25; \$20 asked.

The Disappointments.

This property, situated up Thayne's cation opposite the Crescent, is proving to be a veritable mine. The ore body is increasing in size and richness almost daily, and several tons of ore are on the dump. As soon as it can be sorted over a little more thoroughly, shipments will be inaugurated. The ore will average \$40 to \$50 a ton.—Record.

The Ontario.

The latest dividend of 50c per share was payable yesterday. The total of dividends paid to date reaches \$10,175,000.

The Crescent.

The Crescent is among the regular shippers.

The Horn Silver.

The usual shipments came up from the Horn Silver.

into this market, during the week. The assay showed 16 lead and 47 silver.

The Markham.

Fifty tons went 20 lead and 11 silver.

The Cedar.

One carload of Cedar ore was shipped. It went 54 lead and 34 silver.

The Kearsarge.

The Kearsarge sent in one carload only, assaying 20 lead and 60 silver.

Antelope and Prince of Wales.

Thirty tons of various grades represented this property.

The New Emma.

A shipment from the New Emma came in since our last report, going 37 lead and 45 silver.

The Carita.

A carload of Carita assayed 27 silver and 6 gold.

The Europa Hill.

Steady shipments continue.

The Bullion-Buck.

The Bullion-Buck was among the heaviest shippers, as usual.

The Senate.

A fine vein of ore has been struck in this Idaho property. Assays show 62 to 103 ounces silver and 60 per cent. lead.

The Gladiator.

Ore was struck recently in the main tunnel. The rock assays high, showing considerable gold.

The Solace.

The Solace, located at Sawtooth, had a couple of lots sampled recently. One lot showed 478 silver and \$14 gold; the other 300 silver and \$7 gold.

The Sunday.

Latest advices reports a strike of four feet of solid galena, showing 160 silver and 70 lead.

The Star of Hope.

Regular shipments are now being made from this mine, which is situated on Lost River.

The Badger.

The recent strike is of more than ordinary importance. Assays show from 90 to 100 ounces.

The Last Chance.

The mill was recently destroyed by fire. It had been lying idle for three years, and Atlanta people believe the fire was incendiary. The loss was about fifteen thousand dollars.

The Viola.

News was received recently of the burning of a portion of the hoisting works of the Viola mine, at Nicholia, together with the timberings of one of the shafts for 200 feet in depth. This will be a severe blow to the company, entailing a loss of \$1,500 to \$1,800, besides stopping work in this portion of the mine for some time.

THE WASATCH WAX MINES.

The Work Done and Being Done—Carbonate Mining District.

ASHLEY, June 25, 1889.—Correspondence of THE HERALD.—As there has not much been said and less written about the wax deposit in Wasatch county, I will undertake to show it up a little.

In the month of April and May there was considerable of a rush there, Matt Thomas and H. O. Crandall being the "agitators." Having notified Capt. Williams and other officers at Fort Duchesne of their locality and extent, they at once furnished men and means for development, and also arranged for the value of the different grades of wax in the eastern markets.

Before there was any particular excitement in the mining district, organized. The boundaries were defined from a map from the post, furnished by Captain Whittall. This map has been the wax district of the United States Indian reservation. Subsequently, another map was produced by Col. Byrnes, the Indian agent, (probably the original, as there has been two or three surveys, or attempts, of the survey, which threw most of the wax on the reservation; whereupon the agent dispatched a couple of white men and a force of Indians police to proceed to the "white man's" order, and the white man of and

DESTROY ALL IMPROVEMENTS.

which was pretty effectually done. This sudden outbreak of hostility was unlooked for, as there had been stock men there for the last seven years in peaceable possession.

This was not satisfactory to Mr. G. W. Bacon, an old resident of the stockman and near this reservation for many years, and he procured the field notes of the first survey and with Mr. Richard Vettman as surveyor went back to run out the line—the initial point being at the junction of the Utah and Duchesne rivers—course about northwest by west. We traced the line about sixteen miles to a large monument. This terminated the marks as far as we could find, although the field notes frequently changed the course and "bumped" the Wasatch range close around to the head of Strawberry valley; sandstone and granite were set every mile—the latter never was known to exist in that locality. In all probability the wax and mineral localities on the reservation will soon be thrown open—the whole of it should be, excepting what the Indians require for agricultural purposes. They and the location of Colonel Byrnes' management they have made rapid advancement in agricultural pursuits—inciting to the ways of the white man—particularly in drinking whisky, when they can get it. There are thousands of acres of good agricultural land, with a bounty of water to irrigate it, now lying idle. With this open, and a railroad, this country would rank favorably with any in the territory.

CARBONATE MINING DISTRICT.

high assays from float rock, but those that I have seen are quite low in silver. This does not signify, as everybody knows as depth is attained the ore increases in quantity and quality. All the assays show upwards of 40 per cent lead. Here is a big field for prospecting at all events.

The crops in this valley are looking well. Plenty of water is running. The merchants are doing fairly for this season of the year. J. H. Blythe has a foundation laid for a new brick store—

—don't know precisely; capacity—big stock of goods. Dudley will brew beer in a short time and everything looks favorable for true happiness in the near future. Osmivan.

THE MILITARY CITY.

General and Mrs. Penrose's Reception—Governor Thomas' Visit—Personal.

General Penrose and his charming wife gave a lovely entertainment at Fort Douglas Friday evening. Some of our Douglas people from the city were present and recognized the accomplishments of the host and hostess. The general was at his best; the dancing was enjoyed by all, and when a late hour was reached there was a general regret that reveille must succeed the festivities. General Penrose does not do things by halves.

Mr. Johnston, wife of Lieutenant Johnston, Sixteenth infantry, and her sister, Miss Wilkinson, left Fort Douglas yesterday for St. Louis. Mrs. Johnston is a sister of one of the old St. Louis, Mo., families, and her reappearance in the city will be a pleasure and surprise to her many friends. Fort Douglas will miss these charming ladies.

Governor Thomas, accompanied by his staff—the Utah commission—paid an official call on Colonel Blunt, the commandant at Fort Douglas, yesterday at 11 a. m. The governor was received with all the military honors of an ally, greeting him with the arrival at the post. Colonel Blunt entertained him handsomely at his quarters, all the officers being present in full uniform.

A Good Appetite is essential to good health; but at this season it is often lost, owing to the poverty or impurity of the blood, and derangement of the digestive organs, and the weakening effect of the changing season. Hood's Sarsaparilla is a wonderful medicine for creating an appetite, toning the digestion, and giving strength to the whole system. Now is the time to take it. Be sure to get Hood's Sarsaparilla. 261.

NOTICE TO MILL-OWNERS AND MILLERS.

We have located our Mr. Joseph W. Wilson in Salt Lake city to represent us in the mill and flour trade. He is a thoroughly practical miller and a competent and experienced engineer in all matters relating to mill or mill machinery. He will make contracts for complete mill plants, or overhaul mill machinery, to the roller system. Also make prices on all special machinery in our line, including steam engines, boilers and steam plant fixtures generally.

Mill men are invited to visit and carefully inspect the mills built by us—under Mr. Wilson's supervision—at Provo, Spanish Fork and Fountain Green. Our rules may be seen in pamphlet form at the Pioneer Roller mill, and J. M. Loeffler & Company's mills, Salt Lake city.

Mr. Wilson's postoffice address is Lock Box 922. When not out of the city on business, he will be found at the Valley house, Great Western Mfg. Co.

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C. E. SILVERMAN, Manager.

THE FAVORITE TIMES FORSUICIDE.

Statistics show that the months in which the fewest suicides occur are October and November, while the greatest number occur in April, May, and June. July and September also have a goodly share, the latter possessing a peculiar fascination for women. This refutes the old idea that suicides occur most frequently in damp and gloomy weather, for the months just mentioned are certainly those in which the skies look brightest and the earth is fairest. Another remarkable fact in this connection is that the progressive increase and decrease in the number of suicides coincide with the lengthening and the shortening of the days, and, as M. Geary has shown, not only the seasons of the year, but the days of the month, and even the hours of the day exert an influence, the constancy of which can not be mistaken. As a result of his elaborate research he found that the greatest number of suicides among men occurred during the first ten days of the month, and from Monday to Tuesday of the week. This is accounted for by remembering that the majority of workmen receive their wages either on the first or the last day of the month, and that "pay-day" is often followed by dissipation, debauchery and remorse. Oettinger completed this interesting observation by showing that the large number of suicides among women take place during the last half of the week, when they are most apt to feel the effects of men's prodigality and wandering, in regard to the hours of the day, we know, from Brierre de Boissoneau's examination of 1,988 cases of suicide in Paris, that the maximum number occurred between 11 and noon, and that, after regularly declined, reaching the minimum at the hour before sunrise.—Popular Science Monthly.

Bookkeepers and others of sedentary habits cure constipation with Simmons' Liver Regulator.

PEOPLES' EQUITABLE.

Paris, July, \$1.35.

EXAMINATION DISTRICT SCHOOL TEACHERS, SALT LAKE COUNTY.

The regular examination of all who expect to teach in the District Schools of Salt Lake County for the coming year, will be held at the University of Deseret on Monday and Tuesday, July 1st and 2nd, 1890, at 9 A. M.

Wm. M. STEWART, Jos. B. TORONTO, DAVID R. ALLEN, Examining Board for Salt Lake Co.

NORMAL APPLICANTS.

All applicants for appointments to attend the University of Deseret during the coming year as normals from Salt Lake county will be examined at 10 A. M. on Tuesday, July 2nd, 1889, at the University of Deseret.

Wm. M. STEWART, Jos. B. TORONTO, DAVID R. ALLEN, Examining Board.

Series B in the Salt Lake Building and Loan association will open June 17. Don't miss this chance, but join the most prosperous association in Utah at once. Charles L. Cross, Secretary. Office, with Shiley, Grosbell & Company.

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Owing to an over stock in summer clothing, will sell at greatly reduced prices.

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