

FINANCE AND MINING

Increased Ore and Bullion Shipments.

LEAD AND SILVER BOTH LOWER.

The Money Market Easy Both at Home and Abroad—Bank Statement—The Clearing House Interest.

Only six out of the twenty-four leading cities and towns of the United States reporting show a decrease in their clearings as compared with the same week last year.

Salt Lake is among those showing the balance on the right side. It is true, our increase is not a heavy one, being only 4.5 per cent, but everything considered, this is most satisfactory, especially when New York, San Francisco, New Orleans, Portland, Los Angeles and Galveston show decreases.

Trade in Salt Lake during the week just closed was very fair, yesterday being one of the busiest Saturdays known for some time.

There has been a little life in the real estate market, but not enough to cause anyone to believe that a boom in realty is imminent.

The building trades continue very brisk for this season of the year.

The local money market is well supplied, and reports from eastern financial centers are of a very encouraging nature.

Trade in the East.

From New York comes the report that there is still no cloud in the business sky.

The report from Chicago serves this week to indicate the tone of business at the west.

Merchandise sales in the leading lines are larger than last year, and a great number of buyers in town, and business in dry goods and clothing is expected to be brisk early next week.

Collections are good, real estate dealings heavier, amounting to over \$2,000,000, and bank clearings 60 per cent larger than last year.

Receipts of corn are six times last year's, of flour, wheat, oats, rye and barley double last year, and of dressed beef nearly double, increase of 50 per cent, is seen in cheese, butter and hides, and of 25 per cent in wool, while live stock there is a slight decrease.

Receipts of lumber for six days were 63,000,000 feet, and of shingles 12,500,000. At other western points transactions are enormous, and several cities, except railroads blocked by the amount of freight offered.

Lead and Silver.

Both metals declined during the week. Lead opened on Monday at \$3.50, and closed last evening at \$3.55; silver's opening figure was 86 1/2—yesterday it was quoted at 88.

Assessments.

The Dalton assessment of 10 per share is payable Nov. 5, and becomes delinquent on the 15th.

The Wood River Mining and Milling company's assessment of one-tenth of a cent per share becomes delinquent Dec. 15.

The Bank Statement.

New York, Oct. 29.—The bank statement shows as follows:

Reserve increase, \$1,261,000. Specie increase, \$2,000,000. The banks hold \$3,884,000 in excess of requirements.

The Great Rubber Trust.

New York, Oct. 29.—Subscription books will be opened here Wednesday to the capital stock of the United States Rubber company. The capital stock is \$27,000,000.

It is organized under the laws of New Jersey, and is a practical consolidation of all the rubber companies in the country.

Good News From the Savage.

Messrs. Parker and Lees, now engaged in sinking a shaft on the Savage mine, one of the six very promising properties belonging to the Black Mountain Mining & Milling company, have sent to Vice-President Mueser several samples of ore.

Found at a depth of eighteen feet. The assays made by Mr. Steward show: First sample, 104 oz. silver and 15 1/2 per cent copper. Second sample, 730 oz. silver and 10.02 oz. gold and 15 1/2 per cent copper.

These mines are about one and one-half miles from the somewhat famous Wolf Annie mine. They form a connected group on the eastern side of the Black Mountain or Hill, in Eagle district, White Pine county, Nevada. From the mines to this city via Tacoma on the Central Pacific, the hauling and freight amounts to \$15.00 per ton.

Mr. Harry Hardy is the president of the company, I. C. Carrick, treasurer, and John H. Hummel, jr., secretary.

Ore and Bullion Shipments.

The ore and bullion shipments for the week, as reported by the various banks, were \$184,535.00, as compared with \$140,708.11 for the week previous. The shipments were reported as follows:

By Wells, Fargo & Co.: \$74,221.00. Silver bullion \$14,459.00. Total \$88,680.00.

By McClellan & Co.: \$9,283.00. Silver bullion \$12,700.00. Total \$21,983.00.

By T. R. Jones & Co.: \$3,285.00. Silver bullion \$4,569.00. Total \$7,854.00.

Total shipments for the week \$118,517.00.

NEWS FROM THE MINES.

Mr. Hanzauer reports the week as a fairly good one, the present price of the metals being taken into consideration. Park City, Tintico, Alta, Fish Springs, Bingham, Stockton, Ophir, Frisco were all heard from, while several shipments came from Nevada.

The State Properties.

The Sioux ships about four carloads each month. The Boss Tweed will be worked all winter.

There are eighteen men at work on the Herkimer. Development work on the Diamond is being crowded.

Three eight-hour shifts are now engaged on the Sacramento. Ore from the new strike in the Eagle is worth \$400 per ton.

Ten tons, the initial shipment, came from the Monterey. The North Star sent in 35 tons, going 11 1/2 silver and 4 1/2 gold.

work on the Drumblum, which is one of the finest prospects in Tintico. Quite a large amount of fine lead ore is in sight.

A. A. Waggoner has put a force at work on the Victoria which he holds under lease and bond. He has erected a white and new shaft house and will commence prospecting in due season.

T. A. Walley is in negotiations for the sale of a half interest in the American Girl mine. A large and rich body of ore has been struck recently in that property, and the future prospects are bright.

Another ticket in favor of incorporation is reported. This will make three in the field which will undoubtedly help the cause.

Captain Deprezin reports himself much pleased with the showing made by the North Eureka. He has taken up the treasury stock of the company and will push the work with the greatest possible rapidity.

Park City Mines.

The Utah Ontario and Daly dividends are payable tomorrow. The Ontario mill shipped last week: Thirty-eight bars bullion, amounting to \$23,462.

Jerry M. Richardson, who has a lease of the Crescent upper works, is turning out about ten tons of concentrates daily, and has enough ore in sight to keep his concentrator going for some time to come.

Messrs. Le Compe, Koscamp and Glenn will in a few days make a shipment of fifty tons of fine concentrates. Their concentrator plant is in good working order and they will continue shipments for some time.

The Mackintosh sampler made the following ore shipments this week: 47,410 pounds Ontario ore; 231,190 pounds Daly ore; 90,530 pounds Mayflower ore; 106,540 pounds Silver King ore; 248,600 pounds Anchor concentrates; 28,910 pounds Le Compe concentrates. Total, 1,164,630 pounds.

The Lucky Bill company has received a 60-horse power boiler and a 30-horse power engine, which was taken to the mine and will be placed in position as quickly as possible. This will enable the management to sink the shaft a distance of 1,000 feet and develop the property in a good, workmanlike manner.

The leasers on the Hancock property have their shaft down a distance of 175 feet, and the past few days they have struck a rich body of ore, which assays over 12 ounces silver. They have made every preparation for working the property during the winter, and the present outlook is very favorable to their uncovering a nice body of ore.

Biham, the Old Reliable.

Three carloads came from Yosemite No. 2. Ore is being piled up on the Thrush dump.

The Sampson sent in lots aggregating 150 tons.

Work is progressing slowly on the Turngreen group.

Three hundred tons came from the Brooklyn.

Three hundred tons came from the Brooklyn.

The North Last Chance sent in twenty-eight tons.

The Trinity No. 2 is now employing a very large force.

The Dalton-Lark had seventy-five tons of seventy-ounce ore.

The Lead mill is working on carbonate ore from the Brooklyn.

Work on the Julia S. has been suspended for the winter.

Five samples have been received from the Mohawk Consolidated.

One hundred tons of Old Jordan and South Gaitana ore came in.

The Niagara sent in somewhere about one hundred tons of good ore during the week.

The Nast has a shipment of 135 tons. The ore was sent to the Conklin sampling works.

Joseph Jones and Francis Quinn are at work on the Mastiff, which is located parallel to the Miner's Dream. They believe they have a good property.

The new hoist on the Old Dixon is now in steady operation, starting up on Thursday last week. The operators are now grading for a large ore house at the mouth of the incline. Regular shipments, once or twice a week of first and second class ore, are being made from that property.—Baltimore.

Stockton Shippers.

The Miami sent in one carload. The Silver King sent in a carload.

The Bunker Hill had one carload—55 lead, 15 silver.

The Ophir Hill is among the heavy shipments of the territory.

Samples of ore from the Heffer Queen have assayed as high as 5 gold, 110 silver and 67 lead.

The Cottonwoods.

Two carloads came from the McKay and Revolution.

R. S. Howard of Chicago has purchased a seven-foot shaft in the Monte Christo, situated in the south fork of Big Cottonwood. The last shipment netted \$71 per ton.

Three carloads of first class ore came from the famous Emma. This will probably be the last shipment of the season. It all depends on how soon winter sets in at that altitude.

American Fork.

Good shipping ore has been taken from the Whirlwind.

A big vein of ore has been uncovered in American Fork cañon by Renoia, Groebbeck & Co.

Fish Springs.

A shipment from the Ada Consolidated will be made in a few days.

Two cars of ore from the Emma at Fish Springs were received. The ore is of high grade.

From Frisco.

The only shipment is the Horn Silver; several lots of good ore reached the city during the week.

The Dixie.

The Dixie, at St. George, shipped 24,570 pounds of copper ore yesterday, going 43 1/2 per cent. The smelter is running, and a shipment of bullion will be made in about ten days.

Beecham's pills for bad liver.

A TERROR HELD UP.

What Protection Did for Utah in Twenty Years.

WHAT CHEAP FREIGHTS DID

Our Wealth Per Head Declined Under "Protection," or Isolation, But Increased with Free Communication.

Before the railroad came to Utah, we had what the Republicans call "protection to home industry."

The cost of bringing goods across the plains was so great that not many were imported. We were then what Republicans term "self-supporting." The high price of freight across the plains acted exactly "like a high tax on imported goods. Freight charges act like tariff taxes; they make goods dear. Freight charges are still called tariffs by the railroads.

The railroad was completed to Salt Lake City in 1869, as I remember. From 1850 to 1870, therefore, we were "protected" against the "cheap goods" of other places. We made many articles at home that we now import. Our mothers spun at the wheels in these days. My sisters gleaned wheat in the fields, and braided what few straw hats we wore. We were barefooted nine months out of twelve. We did not always have enough to eat. Our food consisted largely of bread with molasses. We were poorly clad and lived in small houses, and the only reason we could live at all was that we could still import some things.

Through the labor of Brigham Young and others the railroad was brought as soon as possible to Salt Lake, inaugurating a period of comparative free trade with the east and bringing a prosperity before unparaleled.

In 1850 the estimated value of the wealth of Utah to each inhabitant was \$73. By 1860 the wealth per inhabitant had increased under ten years of "protection" from the rest of the world to \$75 per head. This was an increase of \$2 per head or 20 cents a year in ten years of isolation and high tariffs (freight charges). At the rate of progress from 1850 to 1860 in Utah, it would have taken over 3,000 years to amass \$1,000 per head of population.

The slow increase between 1860 and 1869 in Utah is the most remarkable, when we consider the fact that during these ten years the wealth of the country as a whole nearly doubled, increasing from \$91 per head in 1860 to \$183 per head in 1869. The country at large had free trade, "protection" from being isolated and "self-supporting," as the mad ways of protection name it, was highly "protected," and consequently made no progress in wealth per head.

In New Mexico during this period, the increase per head was \$395. The people of that territory were no more industrious than ourselves, nor were their resources greater. They were simply less "protected" (isolated) than we.

During the next decade, from 1869 to 1879, the war and reconstruction period, commerce and trade with the east did not increase as fast as our population increased. The result of this increased "protection" (isolation) of Utah, was that the per capita wealth of her people declined. The decrease was \$61 per head. The decline was from \$75 per head in 1869 to \$14 per head in 1879. The per capita wealth of the whole country declined during the war decade, but nothing like that in Utah.

The total result of twenty years of thorough "protection" for Utah, was to reduce the per capita wealth from \$73 in 1850 to \$14 in 1879.

Then came a change. The railroad had arrived. My father working at his bench could earn enough in one hour, after the advent of the railroad, to pay for more supported straw hats than my sisters could braid in three days. They were thus "thrown out of work," in the language of "protection" buffoons. The old spinning wheels were laid aside, most of the knitting needles were abandoned, the rush light and tallow candle yielded to lamps and chandeliers, thus throwing out another great "home industry." An imported stove took the place of the Utah place. White hats, clothing, furniture, boots, knives, forks, dishes, window glass, tea, coffee, sugar, and many other of the good things of earth poured in upon us. The protection hounds raised an awful howl: "Our commercial enemies are flooding us," said they, "with cheap goods." But no one could devise a plan whereby we could ward off the shower of wealth that the whole world seemed to league to pour in upon us. With an aim absolutely unerring they fired their wealth into this territory upon our famished people. There was nothing left for us to do but stand and take it. The tenth census of the United States gives us the result of ten years of comparative free trade (free freight).

Our wealth per head in 1879 was \$184, and in 1889, after ten years of comparative free trade, it was \$792. The increase per inhabitant was \$608, or over \$60 a year for each person.

Enlarged or freer trade, due to railroad communication, caused Utah to bound forward in prosperity.

The census shows the wealth per head in Utah to have been:

1850. 73. 1860. 75. 1870. 14. 1880. 184. Increase. 83. 109. 170. 608.

But the census of 1850 and 1860 returned only the taxed property, at its assessed value, and as only half of our property is taxed (taxed 40 per cent, untaxed 51 per cent), and as the assessment in 1850 was 57 per cent, and in 1860, 67 per cent, of the actual value of the taxed property, the figures for 1850 and 1860 need to be correspondingly enlarged.

The figures for 1870 and 1880 are the "true values" of all property, taxed and untaxed.

Making these changes, according to the census statisticians, and we have as the true wealth per head in Utah for the different periods:

1850. 120. 1860. 120. 1870. 792. 1880. 1192. Increase per head. 672. 972. 400.

But it matters not whether we take the figures for 1850 and 1860 just as they stand, without making the necessary adjustments, or whether we take the figures as computed above.

In both cases there is shown the tremendous gain in wealth of the free trade (cheap freight) period, as compared with the poverty and stagnation of the protection (dear freight) period.

What the statistics show is known to be true by every old settler of Utah. No one would go back to those days of high protection. All look forward to a time of still greater freedom, of still lower railroad tariffs, and of correspondingly greater wealth and prosperity for Utah.

Protection, whether in the form of high railroad tariffs on imports, beckons us backward to the reservation era. Lower tariffs, railroad or national, point out the road to continuous prosperity.

"Hard times come again no more!"

THE UTAH UNIVERSITY.

Some Very Valuable Additions to the Museum—Practical Mineralogy Class.

Professor Montgomery, curator of the museum of the University of Utah, has recently received the following named specimens as donations to the museum: A huge Gila monster lizard from St. David A. T., presented by Mr. J. W. Hoopes, who is now a student in this university; a tarantula and a vinegaroon by the same donor, who has likewise given a sample of auriferous and a specimen of coralloidal argonite; calc spar donated by George McIntyre, student of the mining school; native gold and magnetic iron ore from Deep Creek mining district, given by Mr. Dunyon, university student; asbestos from Quebec, by Mr. K. V. Smith, student of the university; atom arrow point by Mr. Clarence Sprague, university student; a cup made by Arizona Indians and donated by Mr. William May, of Nephi; hematite and clear rock given by Mr. R. G. Forrester, Castle Gate, and wurtzite and lin-

ore presented by Mr. E. Covington of Salt Lake. Besides the museum donations, which are always gratefully received, the university will be glad to get donations of samples of the common minerals of the territory for the study and practice of the students in the mineralogical laboratory. The large increase in the number of students taking this study renders much additional test material necessary. For the accommodation of teachers and others who cannot conveniently attend regular courses, a special class in practical mineralogy will soon be organized by Professor Montgomery, to meet in room 35 of the university one afternoon each week.

H. HARRIS.

A New Furniture Store Opens on State Street.

Mr. H. Harris, the well known merchant of this city and until recently a member of the Freed Furniture and Carpet company, has opened a mammoth furniture and carpet house in the handsome building next door to the Freed Co. He has one of the largest stocks in the city especially selected from himself from the eastern factories and invites all purchasers to call on him before making up their minds.

YOU SHOULD NOT BE WITHOUT IT.

Every family is liable to have a hereditary taint of Consumption in it. It may take back 3 or even 4 generations. This fact makes it necessary always to have on hand a remedy with which to combat this formidable disease. A Cough when taken at first can readily be cured. It gets a serious hold on the Lung, Ballard's Horehound Syrup when taken in its early stages will cure Consumption. It is guaranteed to bring relief in every case, when used for any affection of the Throat, Lung and Chest, such as Consumption, Inflammation of the Lung, Bronchitis, Asthma, Whooping Cough, Croup, etc. It is pleasant to take, perfectly safe and can always be depended upon. Sold by Z. C. M. I. drug department.

BUSINESS PUSH.

The Los Angeles Railroad Will Be the First to the Pacific.

W. H. Ryan Combats the Proposed Sale of the City Water Works—Real Estate in Demand.

The important business transaction of the week was the transfer of a majority interest in the Salt Lake Electric Light, Power and Heating company, including the gas works, to a Denver syndicate, of which Messrs. Hunter and Boettcher of Leadville are the principal members. These gentlemen are thorough western men and have all the enterprise of the typical Coloradoan, and what is especially essential in these times, the necessary capital to successfully put into operation any schemes of improvement which their progressive spirit inspires.

THE RAILROAD SITUATION.

Has had no new developments, except that the prediction of THE HERALD that the first active building operations on a road to the Pacific will be in the direction of Los Angeles and not San Francisco, is verified.

The Los Angeles road is partially lost sight of for the reason that the route surveyed is by way of Provo, and for the additional reason that the first construction work will be at the western end of the line, from Los Angeles eastward towards Provo and Salt Lake.

The reported sale of the street car lines has met with a complete denial by Messrs. Chambers and Nelson, the nearest stockholders in the Salt Lake City Railroad company.

THE CITY WATER WORKS.

The rumor of a contemplated sale of the city water works has as much back of it as it had when Mr. Wither Jones and his California syndicate made an offer for the same. A number of Denver capitalists have had their eyes on the water rights of this city for many years, and they are ready to pull in the system as soon as they are satisfied that they can make a favorable slicker with the city for the same. But the obstruction to the sale is the fact that the city council cannot sell anything except the pipes in the streets; legal counsel holding that the water rights cannot be transferred by any act of the council. It is also a mooted question among the riparian inhabitants whether a majority of the voters can authorize a transfer of the rights of individual owners.

W. H. Ryan, superintendent of the waterworks, is one of the most earnest and interested opponents of the proposed sale and is most decidedly of the opinion that the city council has no power whatever in the premises and that the city itself, by a popular vote, can only authorize the sale of the pipe lines, the water rights being the possession of the people. Mr. Ryan believes that if the city holds the water works for five years he will demonstrate that they can supply the cheapest and best water in the world. Already he claims that the people are getting better service than they could expect at the hands of any private company.

Real Estate Transfers.

David Dwyer and wife to Margaret Davia, part of section 23, township 2 south, range 1 west. \$200.00.

Monte C. Moran and wife to Thomas F. Meloy, part of lot 3, block 23, plat B. 1,500.

Joseph Barker and wife to the North Star Lumber and Coal company, part of the section 11, township 3 south, range 1 west. 850.

Hannah I. Dawson to Annie M. Dawson, part of lot 3, block 23, plat D. 1.

Alfred Brown to Emma Brown, lots in block 2, corner of 1st and 2nd streets. 1.

Leander Hellstrom to Mary Hellstrom, lots in block 8, Garden City, plat A. 100.

William E. Hubbard to Mary M. Barker, lots in block 2, East Waterloo addition. 2,500.

William E. Hubbard to J. C. Jensen, lots in block 6, East Waterloo addition. 1,300.

William E. Hubbard to J. C. Jensen, lots in block 3, East Waterloo addition. 600.

Robert J. Taylor to Samuel Vance, lots in block 2, Norwood Place. 4,000.

Margie M. Tyler estate to Elizabeth Taylor, lots in block 3, block 14, plat F. 4,000.

Total. \$10,445.

Abstracts of title to real estate situated in Salt Lake county, neatly, accurately and promptly furnished by the county recorder.

ROYAL CRISTAL Saldals digestion. Dew Drop can goods are the best. The best is good enough. ROGERS & Co.

ROYAL CRISTAL SALT. Will give an exquisite flavor.

EAT QUAKER OATS.

THE NEW RULE OF THREE. One pound of good beef costs as much as three pounds of Quaker Oats. One pound of Quaker Oats makes as much muscle as three pounds of beef. Is it worth trying?

Its the Bright Little Spots. Dotted here and there along the valley of life that make existence worth the living. When the gray days come and the clouds lower we look back and see the bits of brightness that once illumined our pathway peeping through the past. How consoling, how soothing! But how the scenes change when the bright spots, the niched ones, on your kitchen range are gone. After you have done a hard day's work by the side of the kitchen stove you are confronted with the fact that the nickel, the ornamentation, must be polished, and for advice. Buy the MAJESTIC. It is free from bright spots. No extra work necessary, no useless ornaments to polish when you should be enjoying the comforts of your couch. The hired girl will work better and for less money when she knows that a MAJESTIC decorates your kitchen. The coal man may grumble but the butcher will tell you he beats anything for roasting meats. The MAJESTIC is the best that human skill and ingenuity can produce. Saves labor and works well with any fire. They are known the world over to have no equal. We sell them. SALT LAKE HARDWARE CO., 42 & 44 W. SECOND SOUTH.

Norwood. Presbyterian Church. ELEVENTH EAST. Electric Cars. W. E. HUBBARD, 41 WEST SECOND SOUTH. \$200 AND \$250 PER LOT. NORWOOD. W. E. HUBBARD, 41 WEST SECOND SOUTH. Fine Homes. PRESBYTERIAN CHURCH. FINE HOMES.

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