

LEADING TO THE WEST

Mining Investments All the Talk in the East.

THE TRUST BOOM IS OVER

AND CAPITAL IS PREPARING TO COME THIS WAY.

After an absence of nearly two months in Boston, New York and Chicago, H. L. J. Warren, secretary of the St. George Copper company and local representative of the Engineering & Mining Journal, was at his desk again yesterday. His business in the east was such that he was constantly brought in touch with the financial circles and speculative centers of the cities named and the gentleman notes a remarkable change in conditions as compared with ten months ago, when he was there last.

At that time it seemed as though every banker, capitalist and manufacturer was engaged in the formation and flotation of gigantic industrial and other trusts and aside from the interest taken in Amalgamated and the smelter combine, mining investments, particularly in the west, were not being very seriously considered. Men looking for opportunities were treated civilly, to be sure, but in nearly all instances they were given no understanding of the great opportunities for investment in trust securities were then absorbing so much time that other matters could not be considered.

These conditions, Mr. Warren says, are now entirely changed. The big trusts have nearly all been formed and those who have profited by them, particularly that class of individuals or corporate business interests were absorbed, sold or transferred, are now seeking new fields in which to occupy their talents and means.

It is not possible that matters will be adjusted by the end of the year, though it may take some time longer.

ORE AND BULLION

One and bullion settlements of this city yesterday amounted to \$4,050, as follows:

McCormick & Co., Mingo bullion, \$3,100; silver and lead ores, \$16,300. T. R. Jones & Co., ores, \$11,400; bullion, \$18,800. Commercial National bank, ores, \$6,800. Bamberger & McMillan, ores, \$8,550. National Bank of Republic, gold bars, \$9,000.

Metal Market.

Silver, 64 1/2c per ounce. Copper, 15 1/2c per pound. Lead, A. S. & R. Co.'s price, \$4.00; New York exchange, \$4.37 1/2; New York brokers, \$4.00.

MODERATE DAY ON CHANGE.

Prices, on the whole, were well maintained.

Consolidated Mercor opened the trading on the stock exchange yesterday with the price of 100 shares of the company followed with fifty at \$26.50. Then Lower Manhattan was attacked but its strength suffered but little. May Day, under the forings aggregating nearly 10,000 shares, closed around the high mark of Thursday.

Rocco-Homestake, Sacramento, Silver Shield, Ben Butler and Northern Light all took a hand in the trading at figures advanced the day before, while Star Con. Northern, West, lower, but not starting features developed. In all 21,700 shares were sold for \$1,000, and the call closed on the following quotations:

Table with columns: Bid, Asked, and various stock symbols like Alton, Alton, Anchor, Bunker Hill, Bullion-Bank, etc.

GETTING READY TO START.

Ore at New Smelter and How Its Value is Determined.

Manager Heffron, of the Bingham Copper & Gold company's different mines stated yesterday that the bins at the new smelter were being filled at a very satisfactory rate and by the 10th of next month not less than 5,000 tons would be on hand in loading these bins each car is being sampled and one car out of every ten thus accumulated is regularly sampled and assayed. By this method the management knows exactly the metallic contents of the accumulated ores and the work of the smelter, when it starts, can be gauged to a nicety.

The men in charge of the construction work on the Bingham terminal, Mr. Heffron says, are confident that they will have the road open to the Bingham company's mines by the 10th of January, and as that is about as early as the smelter can be put into commission the chance of running short of ore for lack of transportation facilities is reduced to a minimum.

Nearly fifty carloads of Tesora ore has been landed at the smelter during the past month and it is not at all improbable that the Shoebright-Bonanza will also become a contributor in the near future.

Manager Heffron has just returned from the latter property and says some nice ore is coming from the face of the northeast drift, 168 feet from the shaft, on the 250-foot level. A short distance back from the face a raise has been started and nine inches of first-class ore, as well as between three and four feet of second-class, is being broken down. The column expects to market a car of the first-class within the next few days. It looks as though the drift referred to was passing right over the top of a nice ore body, but it is not likely that an attempt will be made to go deeper till spring. The intention now is to continue the drift and explore the virgin territory which it is entering for the purpose of learning whether other and possibly important ore chutes are not ascared.

DEXTER-TUSCARORA.

Initial Shipment of Gold Received—Treasury Stock All Taken.

Gold bullion and cyanides valued at \$13,200, and constituting the initial shipment by the Dexter-Tuscarora Gold Mines company, reached the city yesterday, the bullion being deposited with the National Bank of the Republic and the cyanides, valued at \$4,200, being purchased by J. C. Griffiths. The management expressed satisfaction at the showing so far made and intimated that results would be even better than that next month.

company's engineer came in on the stage last night and left this morning for the White River glaucite mines, in which the company has acquired an interest.

Further than that a general survey of the claims was to be made, nothing could be learned as to what the trip at this time of the year meant.

NO CHRISTMAS DIVIDEND.

Old Mercor Shareholders Will Have to Wait Awhile.

It will come as something of a disappointment to the shareholders to be told that the final distribution of the surplus in the treasury of the old Mercor company will not be made in time for Christmas, but such is the case and no one regrets it more than the officials themselves. The books had all been closed for several days past. President Dern has been waiting for the company's attorney to say the word that would permit the final act.

Yesterday he was advised that there were still two or three matters which, though of no great importance, must be legally cleared up before the corporation closed its career and in order to avoid any possible chance of trouble in the future it was decided to hold the money still remaining in the treasury until these matters have been disposed of. It is still possible that matters will be adjusted by the end of the year, though it may take some time longer.

THE A POLLO.

There is not a piano attachment on the market that is in any way comparable with it. The proof of this statement we can show by calling at our place, where it is on exhibition every day.

Calders Music Palace, 45 and 47 W. 1st St.

DOORS OPEN AT 9 O'CLOCK.

At the Liquidation Sale, trade in the forenoon and avoid the rush later in the day.

F. AUERBACH & BRO.

ARRESTED AND SET FREE.

"Dr. J. H. Haffner" is in the Western Ploverman. If the first court is properly treated the first step in the direction of consumption arrested, the lungs developed, the breath set free, we need not fear consumption."

Kemp's Balsam for the Throat and Lungs is the proper treatment for the first cough. No other remedy has saved so many from consumption.

For sale by Godde-Pitts Drug company, Salt Lake City, Utah.

EXPLORER RESCUES CAPTIVE OF ESQUIMAUX.

Vancouver, B. C., Dec. 14.—Professor J. W. Tyrell, the celebrated explorer of Canadian wilds, has returned from an expedition through the barren lands of Northern Canada. He traveled over 5,000 miles on the tour. His expedition, which was sent out by the Canadian government in the summer of 1896, in the long journey to the northwest of Hudson bay.

Professor Tyrell made the important discovery that the barren lands generally supposed to be treeless prairie were covered in many places with rich northern forests. There were stretches of timber land 200 miles in extent in the long journey to the northwest of Hudson bay.

In August Professor J. W. Bell, of the geological survey, who was second in command of the expedition, went on a side tour for miles on one of the branches of the Thompson river, where he rescued an Englishman named Bunn, who had been held by the Esquimaux for five years.

Professor Bunn, who had been held by the Esquimaux for five years, was rescued by Professor Tyrell. He had been held in a village just before nightfall, and was amazed to see a tall, well built man, dressed like an Esquimaux, come running up and address him in English. Bunn told a remarkable story. He said that he had gone out from Edmonton in 1896 and had managed far in with many perils in the hunting and trapping. He ran short of provisions and appealed to an Esquimaux family. They took him to their village, where he was compelled to remain, living as a slave. He had several thousand dollars worth of furs. He joined Bell's party and came out to Edmonton with the explorers.

THE CURSE OF WOMANKIND.

is sick and nervous headaches. Sherman's Headache Cure gives instant relief. One dose cures. Guaranteed perfectly harmless. Immediate relief, 5c, and 10c a box. It cures neuralgia. Every box guaranteed. For sale by Godde-Pitts Drug company, Salt Lake City, Utah.

DO YOUR SHOPPING IN THE MORNING.

And avoid the rush of the afternoon at the great Liquidation Sale, doors open at 9 o'clock.

AUERBACH'S.

SPECIAL FOR CHRISTMAS.

Pickinson & Co. your order for prize beef; also for fine Christmas turkeys, 22 and 24 West First Street; phone 282.

WRECK DUE TO MISTAKE.

Two May Dies as Result of Error in Signals.

Pittsburg, Pa., Dec. 14.—Express train No. 8, from Chicago, wrecked at Fort Wayne on the Chicago railway, collided with the Leebide accommodation east-bound near Edgworth, Pa., about 6:30 this morning. Both trains were wrecked, and several passengers and five trainmen were injured.

THE INJURED.

R. L. Stevens of New York, serious. J. E. Hanson of Chicago, serious. William Fischer, aged 14, serious. George Fleming, porter of Superintendent Watt's private car. Oscar White, fireman, fatally injured. Dorsett Wise, baggage master, will die. James Johnson, conductor. Fred Schuch, brakeman.

It is said a mistake in signals caused the accident. It is believed that all will recover except Fireman White, who was crushed under his engine, and Baggage master Wise, who died at the end of his car and terribly crushed.

AT BED TIME.

I take a pleasant herb drink, the next morning I feel bright and my complexion is better. My doctor says it acts gently on the stomach, liver and kidneys, and is a pleasant laxative. It is made from herbs, and is prepared as easily as tea. It is called Lane's Medicine. Lane's family medicine moved the bowels each day. Price, 25c and 50c. For sale by Godde-Pitts Drug company, Salt Lake City, Utah.

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F. AUERBACH & BRO.

SMALLPOX WORSE AT KANSAS CITY.

Kansas City, Mo., Dec. 14.—Eight new cases of smallpox were reported today. The second death occurred today—that of Ed Moore, a negro.

FOR A COOL HEAD.

Laxative Bromo-Quinine Tablets.

stock of the Central Mammoth at Tintic to meet the cost of assessment work now being performed on the property.

J. C. Jacobs, manager of the Mercur and also the New Bingham Copper Belt railroad, left for California. Mr. Jacobs will return about Christmas, but the family content in the meantime in Angeles.

It comes from a gentleman in Tintic who has visited the mine that the cave discovered in the lower Mammoth workings has led the workers into a splendid body of high grade silver lead ore carrying nine per cent of copper as well.

District Attorney Edward Pike came in from Eureka yesterday and emphasized the fact that reports which recently came from the Star Consolidated. "No one in camp, he says, doubts that Manbeck is making a big mine of the Star."

Manager Morris Dusseldorf of the Comstock, who has been in the hospital since election day, was down town for the first time yesterday. He is gaining strength very rapidly, and a week or two will see him in better health than he has enjoyed for years.

Will J. Lawrence went out to the New Senator on the afternoon of yesterday to investigate a reported new discovery at the lower Mammoth mine. A great deal of work has been done at the mine, but the results and several streaks of good ore have been encountered. The information from the mine was that the main ore chute had been reached, and it is to be expected that Mr. Lawrence went out yesterday.

You can trade in New York stocks, grain and provisions on margins. Come or send your orders; direct wire. Rooms 231 and 232 D. F. Walker building. Phone 516. Reference, National Bank Republic. E. M. & Co.

COAL PRICES HIGHER

New York, Dec. 14.—R. G. Dun & Co's Weekly Review of Trade tomorrow will say:

The holiday trade has increased moderately, and in wholesale sample lines no release is seen either in volume or in prices. Cold weather has helped New York, but it is still the rest of the country, for some recent losses from failures in the textile market have fallen rather heavily here. Cold collections in the cotton continue good and otherwise felt for this season. Industry paper are light for this season. Industrial conditions continue, with no great expectation of new merchandise in any quarter.

In spite of the break in cotton the demand for fabrics is still good, sellers having little to offer and nothing at cuts in prices.

COAL PRICES GO UP.

A sharp rise to a minimum of \$4.85 in wholesale prices of coal, fully 25 cents in two weeks, reflects actual scarcity of the product more than negotiations to balance the market.

Even the estimates did not equal the actual decrease in furnace stocks of pig iron during the previous month. In the case of \$4,320 tons, according to the Iron Age. This authority reports an increase in the price of iron, which amounts to \$28,846 tons to Dec. 1, which is the first gain recorded since June. General conditions are looking on the whole, but the iron and steel industry are little changed. Prices are more or less steady for many weeks, and are refusing new contracts, except at a further advance in price. New England furnaces are working on iron, and are refusing new contracts, except at a further advance in price. Improvement is not seen in the iron and steel industry, and rubber goods, which are neglected, are weaker, but upper remarkably active for the season. Stocks of glazed lead have been reduced.

WOOL MARKET MORE ACTIVE.

Sales of wool at the three eastern markets increased to 6,750,000 pounds, against 5,275,000 in the previous month. Exports of cotton in November were valued at \$1,000,000, more than in the same month last year, mainly owing to an advance of 2 1/2 cents in price. The general market for wool is active, and in advance in two years. Shipments in November fell to 341,846 bales, against 421,224 in the previous month. The foreign spinners are less urgent for raw material. Port receipts have been heavy and there is a collapse in prices on the official estimates of the current yield at the end of the month. The market was expected and traders remembered that last year's prognostications proved a million bales below the actual production.

WEEK IN FINANCE.

Coal Combine's Purchase the Principal Feature.

New York, Dec. 14.—Bradstreet's financial review tomorrow will say: "Speculation in the New York stock market, however, remains up and a professional character. Public interest is apparently held in check by fears of tight money, but the business year, important developments have, however, occurred, the purchase of the coal combine by the American bank by a banking house identified with the unattractive interests giving strength to all the stock market. The purchase of the coal combine by the American bank, and a number of low priced stocks like Texas Pacific have advanced. Speculation in the New York stock market, however, remains up and a professional character. Public interest is apparently held in check by fears of tight money, but the business year, important developments have, however, occurred, the purchase of the coal combine by the American bank by a banking house identified with the unattractive interests giving strength to all the stock market. 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