MINES AND MINING STOCKS.

ANNUAL REPORT OF NEW YORK

Finances and Mine Conditions Are Fully Covered by Officers.

DALY WEST MAKING MONEY

AUGUST STATEMENT OF COMPANY LOOKS GOOD.

At the annual meeting of the New York Bonanza company yesterday there was a very slim attendance of shareholders, other than the directors. As a result of all the talk that had been going on concerning the conduct of the company's affairs and the condition of the property, the expectation was that there would be a large attendance. It failed to materialize, however, and the rather lengthy and detailed report of Manager M. J. Gill was read to a small gathering. Secretary J. H. Deming submitted a financial statement and the officers stood ready to answer all questions that might have been propounded to them. Over 228,000 shares of stock were voted for the old board of directors, who were chosen without opposition, as follows: M. J. Gill, Margaret V. Rogers, S. W. Platt, A. J. Shores and Julius Frankel. The financial statement follows:

Receipts.

Cash on hand Sept. 13, 1904	$ 46 08
Water rent	500 00
Assessment No. 7	9,015 20
Ore sales	27,400 97
Overdraft	2,794 20
Total	$39,765 43

Disbursements.

General expenses	$ 4,690 13
Machinery account	568 87
Fuel account	5,919 79
Lumber and timber	1,501 53
Mine supplies	2,641 42
Park City school district	2,000 00
Labor account	22,434 71
Total	$39,756 45

As an offset against the overdraft, the report of Manager McGill showed that there was approximately thirty tons of ore at the surface and ready for shipment, which should make the account just about balance. The $2,000 paid the Park City school district was on account of the compromise effected on the $6,000 suit that had been pending against the company for a long time and which was settled for $3,000 in stated regular payments. In addition to that, Manager McGill explained that when the present board went into office there were outstanding and unpaid obligations against the company amounting, in the aggregate, to something over $4,200. These had been discharged and the payments made to the school board as they had fallen due.

Regarding the talk of assessments, Manager McGill stated that an assessment would not be levied right away, and while he was not prepared to promise that none would come, he hoped that developments of the next few weeks would be such as to preclude the necessity of calling for money from the stockholders. The 800 level looks particularly promising just now and the prospects for breaking into something bigger than heretofore encountered are considered good.

Mine Development.

During the year a great deal of work has been done in the property, and the manager's report goes into detail concerning it. The working incline shaft has been dropped down 320 feet to a point below the 800-foot level and more than 1,000 feet of work has been otherwise performed in opening up the mine. On the 500 level 110 feet of drifting, mostly to the west, has been done. Twelve tons of ore were taken out of this level that netted the company $16.50 per ton. There are five feet of ore there now which are just under the shipping grade.

On the 600 level 377 feet of drifting has been done and an ore shoot has been stoped up upon for sixty-five feet. Thirty feet east of the winze this shoot shows one foot of good ore exposed for ten feet, and while nothing has been done in it for some time, work has just been resumed in it.

Forty feet below the 600 level 157 feet of drifting and other work has been done. As determined on the 600 level, there are three known ore shoots on the 640. Two of them have been stoped out to the 600 and the third is expected to be reached almost any day. After opening up the 640, as stated, the winze was dropped right down to the 800, where about 286 feet of work has already been done. Thirty-nine feet west of the winze ore was cut and run through for thirty feet that widened out from a streak to three feet. This ore made the strongest in the bottom, but no sinking has yet been done in it. It ran from 300 to 400 ounces silver, 12 to 30 per cent lead and $4.50 in gold all the way. Twenty feet south from the bottom of the winze a parallel vein was cut, in which there were eighteen inches of good ore. Here also the strongest showing was in the bottom. It was stoped up for twenty feet and drifted upon for thirty feet west and twenty feet easterly. The vein looks big and is counted upon to develop something good.

Last spring, when surface water interfered with work in the bottom, the 700 level was opened. Here over 300 feet of work has been done and ore has been found for a distance of sixty feet in one shoot. The vein is very strong on this level and ore is scattered all through it. Another good shoot may be struck on this level at any time.

About the middle of July work was resumed on the 800 level, and the vein, which is now being drifted in, is four and one-half feet wide, and is so highly mineralized that a big body of ore is believed to be ahead at no great distance. While much more could be said of conditions, this will suffice in giving an idea of the details contained in the manager's report.

AMERICAN FORK DISTRICT.

Something of What is Being Done in the Camp's Mines.

American Fork, Sept. 12.—During last fall a fine vein of galena ore was struck at grass roots on the Steele property and to follow it up preparations are being made. Thomas R. Steele is very much enthused over the showing as well as the fact that they are but 200 feet from the Silver Glance property, the ledge in which apparently dips toward the Steele property. This find in the Silver Glance is the richest made in the canyon since that in the Wyoming last fall. It also has the distinction of being the first well defined vein of any importance ever struck in the canyon. Both the Steele and the Silver Glance properties are located at the extreme point of the Mayor Evans gulch and on the opposite side from the Wyoming. These fine prospects, with daily shipments from the Wyoming property, go to give this gulch the prospect of a very flattering future, and the distinction of being the most important point in the canyon.

The management of the Bog mine is still very actively following up work on the 500-foot tunnel, in which ore was recently encountered, samples of which assayed over 1,500 ounces silver and $15 in gold per ton. They have now tunnelled past the water seam and have practically dry ground to work in.

C. D. Hanks of this place, who is operating the Signet property, owned by Salt Lakers, is expected down in a few days. Mr. Hanks is very enthusiastic over the present appearances of the canyon, and especially the Signet property. Rumor has it here that he has something as big as the Wyoming and that he will soon be shipping ore.

Dr. J. H. Holden, wife and son Harry have returned to their home in Cleveland, O., after having spent the summer in this place and American Fork canyon. Dr. Holden is very heavily interested in mines in American Fork canyon district, and expects to return after attending to some urgent business matters at home.

George Summerville, superintendent of of Blue Rock mine, located on Miller hill, is down from that property. Although Mr. Summerville does not have much to say in regard to the mine, it is known that the present showing is not as flattering as it has been—having cut through the line and again into shale.

Charles E. Earle of this place, one of the main owners of the bond and lease of the Silver Glance property, has just come down from that prospect and is much excited over the extremely flattering condition of the strike made in that property a few days ago. The vein which was struck a few feet under the surface, is four feet in thickness and is still holding up extra well and increasing both in size and value as depth is gained.

MINING STOCK EXCHANGE.

Market Shows More Life Than For Several Days Past.

With sales of stock aggregating 23,290 shares, for which $6,116 was paid, the local mining market showed more real life yesterday than for ten days past. No startling changes were made in the prices at which business was done, though a number of stocks showed good form, considering the fact that demands were generally soon and easily satisfied.

Star Consolidated held well over the 10c mark, while New York, after sliding off a cent from 25½c, recovered and closed within a fraction of where it started. Victoria failed to respond to the dividend and again sold for less than $2. Mammoth was stronger at $1.20, while Uncle Sam was let down from 35c to 33½c. Lower Mammoth stood at 35½c, and the balance of the active list, with the exception of Columbus Consolidated, which dropped to $2, remained practically unchanged.

Following is the list of final quotations and record of sales made:

	Forenoon.		Afternoon.	
	Bid.	Asked.	Bid.	Asked.
Albion	$ .35	$.....	$ .35	$.....
Alice	.45	.....	.45	.....
Alax	.13½	.15½	.13¼	.15¾
Alt.-Beck	1.32½	1.50	1.32½	1.50
Carisa	.19	.20	.18	.20
Cole	.....	.22½	.....	.22½
Con. Mercur	.50	.53	.50½	.53
Daly	1.50	1.60	1.20	1.60
Daly-Judge	5.50	6.50	5.87½	6.50
Daly-West	15.50	15.00	13.50	14.87½
E. & B. B.	1.10	1.50	1.00	1.50
G. Central	3.25	3.75	3.25	3.50
Galena	.....	.17½	.....	.17½
Little Bell	1.20	1.50	1.10	1.48½
L. Mammoth	.35¼	.36	.35	.35¾
Mammoth	1.20½	1.30	1.18	1.20
May Day	.08⅞	.09⅛	.09	.09⅛
Ontario	.....	2.50	1.50	3.00
Petro	.07	.....	.07	.....
Rocco-H.	.38	.....	.37½	.....
Silver King	51.00	56.00	51.00	56.00
Sacramento	.08½	.09¾	.08	.10
S. Shield	.17	.18½	.17½	.19
Star-Con.	.10½	.10⅞	.10	.10¼
Swansea	.25	.....	.25	.35
S. Swansea	.02¼	.07	.02½	.06
Sunshine	.00½	.05	.00½	.01½
U. S. Mining	33.75	35.00	34.00	34.75
Utah	.25	.45	.25	.45
Uncle Sam	.33¾	.34½	.32½	.33⅝
Victoria	1.92½	2.00	1.90	2.00
Boston C.	7.00	8.00	7.25	8.25
Butler-L.	.09½	.10½	.09	.10⅛
Beck Tun. C.	.03¾	.....	.03	.....
Century	.05	.15	.07½	.15
Ingot	.01¼	.01¾	.....	.01¾
Joe Bowers	.00½	.01	.00¾	.01¼
Little Chief	.01¼	.01¾	.01¼	.02¾
Martha W.	.....	.00¼	.....	.....
New York	.25½	.26½	.24	.24¾
Tetro	.03½	.09⅞	.05	.10
Victor Con.	.03⅝	.04	.03⅝	.04
Wabash	1.57½	1.72½	1.55	1.75
Yankee C.	.32	.35	.32	.33½
Dalton	.....	.01	.....	.01
Emerald	.02	.....	.02	.....
Rich. & Ana.	.....	.05	.....	.04½
White Rock	.25	.45	.25	.45

Nevada Stocks.

Goldfield B.	.....	.05	.....	.05
Jim Butler	.75	.85	.75	.82
Mont.-Ton.	2.92½	3.00	2.90	3.00
Macnamara	.....	.....	.30	.40
Tonopah	13.50	14.50	13.50	14.50
Ton.-Bel.	1.45	1.60	1.40	1.55
Ton.-Ex.	5.25	.....	5.25	.....
Ton.-Mid.	1.55	1.70	1.52½	1.60½

Forenoon Sales.

May Day, 1,500@9c.
Star Consolidated, 1,000@10¾c; 390@10¼c.
Uncle Sam, 2,000@35c, buyer 60; 1,500@34½c; 400@34c, seller 30.
Victoria, 100@$1.95.
Little Chief, 1,000@11½c.
New York, 200@25c; 1,000@25c, seller 30.

Open Board.

1,000 New York at 25c, seller 60.
500 New York at 25¼c.
500 Star Consolidated at 10¼c.
500 Star Consolidated at 10½c.
200 Wabash at $1.70.
100 Wabash at $1.75, buyer 60.
Shares sold, 11,890.
Selling value, $3,139.

Afternoon Sales.

Lower Mammoth, 100@35½c.
Mammoth, 100@$1.20.
Star Consolidated, 15,000@10¼c; 500@10c, seller 30; 1,000@10⅛c.
Uncle Sam, 100@34c; 100@33½c.
New York, 200@25½c; 2,500@25c; 500@24¾c; 1,000@24½c.

Open Board.

1,000 Ajax at 14c.
300 Columbus Consolidated at $2.00.
200 Columbus Consolidated at $2.00, seller 30.
2,000 Joe Bowers at ¾c.
200 Mammoth at $1.20.
100 Sacramento at 9½c.
Shares sold, 11,400.
Selling value, $2,977.

Boston Mining Stocks.

Adventure	$ 5.12½	Mohawk	55.75
Allouez	33.00	M. C. & C.	2.87½
Amal.	82.12½	Osceola	99.50
Am. Zinc	102.50	Old Dom.	25.75
Atlantic	21.37½	Parrot	23.50
Bingham	29.50	Quincy	101.00
C. & H.	650.00	Shannon	7.00
Centennial	25.00	Tamarack	117.00
Cop. Range	68.50	Trinity	8.37½
Daly-W.	21.00	U. Copper	36.00
Dom. Coal	76.00	U. S. Min.	34.12½
Franklin	13.00	U. S. Oil	10.37½
Granby	7.37½	Utah	44.50
Isle Royale	26.62½	Victoria	4.75
Mass. Min.	8.00	Winona	10.37½
Michigan	13.00	Wolverine	124.00

New York Mining Stocks.

Adams C.	$ .25	Little Chief	.05
Alice	.55	Ontario	1.75
Breece	.46	Ophir	5.50
Brunswick C.	.20	Phoenix	.00½
Comstock T.	.07	Potosi	.15
C. C. & Va.	1.30	Savage	.49
Horn Silver	1.75	Sierra Nevada	.31
Iron Silver	3.00	Small Hopes	.30
Leadville C	.06	Standard	1.40

San Francisco Mining Stocks.

Alta	.03	Julia	.09
Alpha Con	.10	Justice	.04
Andes	.22	Kentuck Con.	.01
Belcher	.20	Lady Wash. Con	.02
Best & Belcher	1.20	Mexican	1.10
Bullion	.37	Occidental Con	.87
Caledonia	.38	Ophir	5.75
Challenge Con.	.15	Overman	.09
Chollar	.12	Savage	.32
Confidence	.86	Scorpion	.12
Con. Cala. & Va.	1.30	Sag Belcher	.05
Con. New York	.01	Sierra Nevada	.33
Crown Point	.07	Silver Hill	.35
Exchequer	.45	Union Con.	.54
Gould & Currie	.10	Utah Con.	.05
Hale & Norcross	1.15	Yellow Jacket	.12

Utah Stocks in Boston.

James A. Pollock & Co., bankers and brokers, yesterday received over their private wire from Paine, Webber & Co., one of their Boston correspondents, the record of sales of Utah stocks on the Boston market, with range and closing quotations:

Boston, Sept. 12.—Good buying of the copper stocks continued today, especially in North Butte and Osceola. Butte regained the amount of dividend, closing the same as last night. Amalgamated looks well and is tipped for higher prices, but we would advise selling on the bulges, as this will be a traders' market for some time to come. Quotations:

	Sales.	Open.	High.	Low.	Close.
Amal.	2,530	$81.25	$82.25	$80.87½	$82.12½
Boston C.	100	7.75	7.75	7.75	7.75
C. Mercur	10	.52	.52	.52	.52
Bingham	100	29.75	29.75	29.75	29.75
Daly-W.	30	14.50	14.50	14.50	14.50
Utah	300	44.25	44.75	44.25	44.50
U. S. Min.	3,665	33.75	34.37½	33.00	34.25
Allouez	305	32.75	33.37½	32.75	33.37½

Tonopah-Goldfield Stocks.

James A. Pollock & Co. furnish the following as the closing quotations on the San Francisco exchange yesterday over their private wire:

	Bid.	Asked.
Montana-Tonopah	$ 2.97½	$ 3.00
Tonopah-Midway	1.60	1.62½
Macnamara	.36	.39
Tonopah-Belmont	1.50	1.52½
North Star	.55	.56
Rescue	.07	.09
Gold Mountain	.10	.11
Jim Butler	.78	.80
Tonopah, Com.	13.62½	.....
Tonopah Extension	5.87½	6.12½
Red Top	.45	.46
Goldfield	.52	.53
Sandstorm	.53	.....
Sandstorm Extension	.06	.07
Adams	.06	.07
Mohawk	.14	.15
Dixie	.12	.13
Kendall	.15	.16
Columbia Mountain	.18	.....
Jumbo	.78	.80
Jumbo Extension	.13	.14
Black Butte	.31	.33
Silver Pick	.09	.11
Golden Anchor	.87	.90
Ray & O'Brien	.06	.....
Ohio-Tonopah	.29	.30
Original Bullfrog	.20	.21
Diamondfield	.31	.33
Lone Star	.09	.10
Home-Tonopah	.09	.10
Cash Boy	.19	.20
COMSTOCK		
Bullion	.37	.39
Belcher	.20	.22
Consolidated Virginia	1.30	1.35
Ophir	5.75	6.00
Caledonia	.38	.40
Mexican	1.10	1.15
Savage	.54	.56
Potosi	.05	.07
Union	.54	.56
Jacket	.12	.13
Exchequer	.45	.47
Norcross	1.15	1.20
Andes	.21	.22
Scorpion	.13	.15

ANOTHER NEW COMPANY.

Local Operators Organize to Operate in American Fork.

The American Volunteer Mining & Milling company yesterday filed its articles of incorporation in the office of J. U. Eldredge, jr., county clerk. The company has a capitalization of $125,000, divided into 25-cent shares. Edward Hines is president, Frank T. Hines, vice president; George G. Armstrong, treasurer; they, with Frank L. Hines and William F. Vier constituting the board of directors. The company owns the following claims in American Fork district: American Volunteer, Knew It Was There, Mystery Solved, Day and Night Dream, Lonely Prospector, Sand Carbonate, Fraction Forrest No. 3, Forty-fifth Star, New State, Iron No. 4, Knew It Was There Extension, Utah Volunteer, Progressive Stage, Last Effort, Roosevelt, American Volunteer No. 2, Dora Extension, Silver Dick, R. P. Bland, Graveyard, Graveyard No. 2.

DALY WEST STATEMENT.

August Operations Added Nearly $16,000 to the Surplus.

According to its usual custom the Daly West Mining company is out with its monthly statement to shareholders. The total receipts for August are shown to be $102,974.63. Disbursements for the same period, which includes all operating expenses and the placing of $3,144 to tax and fire insurance account, amounts to $51,175.07, leaving, as net earnings for the month, $51,801.56. After taking out $36,000 for dividend requirement, there remains $15,801.56 to add to the treasury reserve.

The exhibit is one that should be gratifying to the shareholders, as it shows that the accident to the hoisting engine during the month which left it in a crippled condition for two weeks or more, had but little, if any, effect on the earnings of the company.

Checks in payment of the regular quarterly dividend of $108,000 are now being prepared for distribution through the mails on Friday next.

MONTANA-TONOPAH MEETING.

Proxy Committee Will Report This Morning and Then to Business.

Little was done at the annual gathering of the shareholders in the Montana-Tonopah company yesterday, though everybody was on the firing line when the battle opened at 9:30 in the morning. Some sparring was indulged in over the organization of the meeting and finally a special committee of proxies was named with instructions to report at 4 o'clock in the afternoon. At that time the committee had not completed the work in hand and another recess was taken until 9:30 this morning in the A. O. U. W. hall, over the Bamberger offices.

It is understood that nearly all of the issued stock in the company is represented either in person or by proxy and that the two elements fighting for control are pretty evenly divided. President C. E. Knox believes that he has the necessary votes to win out, but the other side is not willing to admit that he has. The business ought to be wound up today.

POTOSI'S ZINC AND LEAD.

Manager Mahoney Releases Figures on Mine's Product.

Manager P. H. Mahoney of the Potosi lead-zinc bonanza at Good Springs was in the market yesterday with another carload of high-grade lead ore. It was sold during the afternoon on controls showing 63 per cent lead, 13.4 ounces silver and 40c in gold per ton. Last week he forwarded from the mine four cars of zinc ore, that would run close to 50 per cent in that metal, together with about ten ounces of silver and 6 per cent lead, and one car of lead ore that was marketed here yesterday.

The zinc ore which is being shipped from the property is netting, Mr. Mahoney states, between $22 and $25 per ton, while the lead ore is bringing about $40 per ton in the local market. Mr. Mahoney states also that the new freight rate on the San Pedro is greatly appreciated and that it is bound to result in the development of numberless good properties in Southern Nevada.

IN FROM DEEP CREEK.

Frank L. Wilson Tells of What is Doing in the Region West of Desert.

Frank L. Wilson, manager of the Lucy L. and other propositions in the Deep Creek country, has returned from a several days' trip to camp well pleased with the condition in which he found the mines and the air of activity which now pervades the entire region. It had been his intention to start men to work at the new Western Pacific company's property and at the Clifton copper belt as well, but he found that it was out of the question to get men. Just before leaving, however, he had arranged to put on a few more at the Lucy L. and he thinks that it will be possible to start at the other mines very soon.

Everybody in the district is now convinced that the long promised railroad is going to materialize during the next few months in the building of the Western Pacific, and property owners all through the Deep Creek region have taken heart and are now working or preparing to work their properties as energetically as possible.

The impression out there is that the new road will skirt the northern end of the range and go through the White Horse pass down into the Steptoe valley and then head for Egan canyon and tap the copper country beyond. Two corps of surveyors are reported in the field, one northwest and one to the south from Ibapah, but what they were doing Mr. Wilson was unable to learn. If the new road goes through the section figured upon, it will cut within thirty miles of that portion of the Clifton district in which the most activity is displayed and the mine owners are confident that they will be able to make such a showing that there will be no trouble in getting a branch line constructed down to the mines.

The Gold Hill property, which is being operated by Captain Duncan MacVichie, is pushing development work, as well as running a new tunnel to open the ledges at considerable additional depth. This tunnel, Mr. Wilson was told, would reach the objective point within about 100 feet.

The New York Giant company has just put in a big lot of supplies and will work a good force of men all winter.

Marcus E. Jones was on his way out to Oren, just over the Nevada line from Ibapah, with a party of mining men when Mr. Wilson was coming in, but who they were he had no opportunity of learning.

The 100-foot level below the tunnel workings of the Lucy L. has been reached and a cross-cut is now being driven for the vein, with everything to indicate that it will be tapped within a few days. The ledge is still being explored above and a great deal of ore is being opened up.

In the northwest claim of the Lucy L. group Manager Wilson some time since decided to have a ledge that cropped out there, and distant from the copper vein 1,000 feet or more, prospected. When he reached camp an open cut had been driven through twenty feet of ledge matter in which was considerable fine lead ore. An assay of this since his return shows 20.6 per cent lead, 5.2 ounces silver and a trace of gold. Mr. Wilson believes that a big deposit of lead ore will be opened up in that ledge.

SILVER SHIELD ORES.

Manager Joseph Tells of the Fine Work Being Done at Wall's Mill.

The first two carloads of Silver Shield concentrates from the new Wall mill at Bingham are now being loaded and Manager H. S. Joseph expects to have them on the market before the end of the week. He stated yesterday that the Wall mill was doing even better work on Shield ore than was indicated by the tailings assays submitted by Colonel E. A. Wall on Saturday last.

"I took samples of the tailings from the pigs and the tables, also," said Mr. Joseph. "In the former there was no lead, a trace of gold and only 7-10 of an ounce in silver. From the table tailings my assays showed no lead, 1.6 ounces silver and .04 of an ounce in gold. Had I taken my samples a day later I would not have found as much silver as this assay shows. It is a remarkable exhibit, but the plant is doing the work and that is all there is to it."

Manager Joseph also had assays on the crude ore and the two classes of concentrates—the iron and lead—that are being turned out, but he was not disposed to make them public. He stated, however, that according to his figuring the product would net his company approximately $22 per ton, or between $600 and $700 per carload of thirty tons.

RUSSIA AFTER COPPER.

Wants to Load Up Before March When Heavy Import Duty is On.

The peace at Portsmouth, instead of being accompanied by a reduced foreign demand for copper, has been followed by increased inquiries for American copper for export to both China and Russia, says a Boston publication.

The demand for Russia is explained by the fact that an import duty of £7 sterling per ton begins upon copper imported into Russia next March.

Russia requires from abroad about 50,000,000 pounds of copper per annum, and negotiations are now under way with this country for considerable amounts of the metal to reach Russia before March 1 next, and for a steady and continuous supply after March 1 next.

Ore and Bullion.

Ore and bullion settlements in this city yesterday, as reported by McCornick & Co., amounted to $69,000, as follows: Silver, lead, gold and copper ores, $24,700; base bullion, $27,500; gold bars, $16,800.

Metal Market.

Silver, 62c per ounce.
Copper (casting), 15½c per pound.
Lead, in ore, $3.50; New York, $4.85 per 100 pounds.

Mining Notes.

De Witt B. Lowe, the broker, has returned from San Francisco after having taken in the Britt-Nelson encounter.

Manager H. S. Joseph has returned from a trip to the Carisa, at Tintic, and states that the mine is looking better all the time.

The Taylor & Brunton sampler was yesterday in receipt of three cars of ore from Tintic, two from Bingham and three from Idaho.

Manager S. M. Levy of the Annie Laurie came up from Gold mountain yesterday to look after business matters on this end of the line.

Two cars of ore from Alta, two from Bingham, one from Fish Springs and one from Tintic were reported at the Taylor & Brunton sampler yesterday.

A bulletin from New York yesterday brought the information that Colonel Enos A. Wall had been granted an order by the court at Jersey City citing the Utah Copper company to show cause why it should not be restrained from increasing the capital stock of the corporation, etc. The meeting of the company that was to have been held yesterday was again postponed.

E. W. Griffith has returned from his eastern trip well pleased with what he was able to accomplish. He sold a heavy interest in his Four Aces property at Bullfrog and states that there is all kinds of business being done in Nevada propositions in the east. On Saturday he will return to camp and spend the fall and winter there.

Tonopah Bonanza: D. A. Macdonald, superintendent of the Anaconda-Tonopah, came in from the mine Thursday. He says work on the property has been resumed and good shipping ore is now being extracted. The new whim is expected from San Francisco next week and will be installed immediately upon its arrival. The Anaconda is a splendid property and under the management of J. W. Langley will surely become a good producing mine.

Goldfield Review: Another shipment was made from the Red Top yesterday, making the fourth during the past week. This proves the assertion of the management that this property will now be in the market regularly with its product. The ore being shipped is the low grade mixed with some of the higher values, making the whole worth about $150 a ton. It is thought that enough ore will be shipped to net the company $15,000 per month.

Fred J. Gillespie, representing the Southwestern Securities company of Los Angeles, is in the city calling on the resident manager. Mr. Gillespie brings with him sample specimens and cut gems from the Mesa Grande Tourmaline & Gem company's property. The company controls 680 acres in San Diego, the home of the tourmaline and have found some very fine gems. One yellow tourmaline, a very fine specimen, weighing 14.880 carats, was found on the property—the largest tourmaline ever found.

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Tel. Bell 792. 161 S. Main St.

INTERESTING TO STUDENTS.

The schools and colleges will soon open for the fall term and there will be many self-reliant young men and women who will be looking for a good way to earn their expenses. The Four-Track News, the great illustrated monthly magazine of travel and education, appeals to intelligent readers and students will find it easy to secure subscriptions for it. The terms to persons soliciting subscriptions are extremely liberal and offer a very generous margin of profit. It will pay anyone interested to write to the publisher, George H. Daniels, 7 East Forty-second street, New York, for full particulars.

FINANCIAL AND COMMERCIAL.

GOLD COMING FROM ABROAD

Response of Stock Market to the News Was Immediate.

WILL RELIEVE STRINGENCY

BANKING RESERVES WERE BECOMING DEPLETED.

New York, Sept. 12.—The response of stock to the engagement of gold for import was testimony to the importance attached to the question of relief from a possible stringency of money. The advance was decisive and followed promptly upon the announcement of the engagement. It was the common belief that today's engagement of $1,200,000 was preliminary to an extended inward movement of gold. It was as a symptom of conditions which made this possible that the development was effective rather than from the amount involved. The fear was gaining ground in stock market circles that insuperable obstacles would be opposed to the relinquishment of gold held as banking reserves in the great foreign money centers.

The obvious intention of the Russian government to float a large loan, the possibility of additional borrowings by Japan and the announcement of a large number of smaller financial understandings which had evidently been delayed until the coming peace, pointed to the possibility that these claims for credits would have priority over others. The course of our own money markets for the last few weeks has made it perfectly evident that without some additional resources the extraordinary demand for funds would exhaust the banking reserves to an extent that would cause great tension in the money market and possible disaster to over extended speculation.

It is now determined that the outward course of our commodities has established a sufficient volume of credits abroad so that the domestic markets have a resort for relief in case of urgent necessity. The effect upon speculative sentiment was pronounced. The gold seems to have been secured upon its arrival from South Africa in London, after rather active competition, and the present supply available for import seems limited. The outgo of currency from New York in other directions also continues very large. The sub-treasury has absorbed already since the last bank statement $3,511,000. Shipments by exporters are still going to the interior, and $500,000 was deposited at the sub-treasury today for telegraphic transfer to San Francisco. Time money rates continue to advance in New York and borrowers on call are paying off their obligations and taking out time loans.

Discount rates in London rose again today, but at Berlin there was a slight recession in spite of yesterday's advance in the imperial bank rate. The volume of dealings today expanded somewhat, but was attributed very largely to professional sources. Commission houses complained of the lifeless outside demand in stocks. The weather bureau's weekly crop report bulletin confirmed the prevailing confidence over the grain crop, especially the corn crop, and the corn carriers were relatively stronger than the rest of the list. The special movement in Sloss-Sheffield Steel was due to the declaration of a stock dividend. Prices touched the highest in the final hour, when the market broadened considerably, and Union Pacific, St. Paul, Pennsylvania, Erie and the United States Steel stocks were in large demand. The close was steady at about the best of the day.

Bonds were firm. Total sales, par value, $2,800,000. United States bonds were all unchanged on call.

Bond Quotations.

U. S. ref. 2s reg.	104¾	Do 1st inc.	21½
Do coupon	104⅞	M. & St. L. 4s	97⅞
U. S. 3s reg.	104	M., K. & T. 4s	102½
Do coupon	104	Do 2ds	87¾
U. S. new 4s reg.	133¾	N. R. R. of M. consol 4s	84½
Do coupon	133¾	N. Y. Central gen. 3½s	99⅝
U. S. old 4s reg.	104	N. J. Central gen. 5s	134⅜
Do coupon	105	North. Pac. 4s	106
Am. Tob. 4s, certs.	76⅛	Do 3s	77¼
Do 6s, certs.	116⅞	O. S. L. rfdg. 4s	96¾
Atch. gen 4s	100¼	N. & W. consol 4s	102¼
Do adjt. 4s	99	Penn. conv. 3½s	105
Atlantic Coast Line 4s	101⅜	Reading gen. 4s	103
B. & O. 4s	105	St. L. & I. M. consol 5s	117½
Do 3½s	95⅝	St. L. & S. F. fg. 4s	88⅞
Cen. of Ga. 5s	114⅝	St. L. S. W. con. 4s	83⅜
Do 1st inc.	99	Seaboard Air Line 4s	90
Do 2ds inc.	84	South. Pac. 4s	95¼
C. & O. 4½s	107½	South. Ry. 5s	120⅜
C. & A. 3½s	82½	T. & P. 1sts	124⅛
C., B. & Q. new 4s	102⅝	T., St. L. & W. 4s	86½
C., R. I. & P. R. 4s	93¾	U. P. 4s	106⅛
Do col. 5s	93⅝	Do conv. 4s	134¼
C., C., C. & St. L. gen. 4s	103½	U. S. Steel 2d 5s	97½
Chi. Term. 4s	95	Wabash 1sts	118
Colo. Mid. 4s	75½	Do Deb. B	71⅞
C. & S. 4s	93½	West. Md. 4s	88
Cuba 5s, certs.	105½	W. & L. E. 4s	91⅛
D. & R. G. 4s	101¾	Wis. Cent. 4s	95
Distillers' Secs., 5s	81⅜	Jap. 6s, 2d series	100⅝
Erie prior lien 4s	102½	Do 4½s, certs.	90⅝
Do gen. 4s	94	Do 2d series	90¼
F. W. & D. C. 1st	113½	Colo. Ind. 5s, A.	70¼
Hock. Val. 4½s	112	Do, B	71¼
Japan 6s, certs.	101	South. Pac. 1st 4s, certs	97
L. & N. unified 4s	104⅞		
Manhattan con. gold 4s	104½		
Mex. Cent. 4s	81¼		

Stock Quotations.

	Sales.	High.	Low.	Close.
Adams Exp	.....	.....	.....	240
Amal. Copper	37,900	82⅞	81	82¼
Am. C. & F.	2,000	36¼	35½	36⅛
Preferred	.....	.....	.....	99
Am. Cot. Oil	.....	.....	.....	28
Preferred	.....	.....	.....	90¼
Am. Exp.	.....	.....	.....	225
Am. H. & L. pfd.	1,700	36	35	34½
Am. Ice	.....	.....	.....	27
Am. Lin. Oil	.....	.....	.....	17
Preferred	.....	.....	.....	39
Am. Locomo.	4,300	53½	48½	50
Preferred	300	113¼	113	113
Am. S. & R.	28,400	127⅞	126⅝	127½
Preferred	600	122½	121⅞	122
Am. Sug. Refg.	2,000	139	138	138⅞
Am. Tob. pfd. ctf	300	101	100½	101
Ana. Min. Co.	400	113	112¼	112
Atchison	13,500	90½	89	90⅛
Preferred	100	104¼	104¼	104¼
At. C. Line	1,000	164	163	164
B. & Ohio	8,600	112	110¾	111⅝
Preferred	100	97½	97½	96½
B. Rap. Tran	10,200	67¾	66⅝	67½
Can. Pacific	17,900	166⅞	165½	166¼
C. of N. J.	100	210	210	211½
Ches. & O.	4,600	55	54	54¾
Chi. & Alton	100	36⅛	36⅛	37
Preferred	100	79	79	78
C. G. Western	2,000	21¼	20⅞	21⅛
C. & N. W.	1,000	214½	212½	213½
C., M. & St. P.	30,700	178¾	176⅞	178⅛
C. Term. & T.	.....	.....	.....	17
Preferred	100	39½	39½	39½
C., C., C. & St. L	400	100	99½	100¼
C. F. & I.	6,300	43½	42	43⅜
Colo. & Southern	700	28⅛	28	28
First pfd	200	61¼	61	61
Second pfd	1,900	42⅝	41	42
Con. Gas	800	184	181	183
Corn Products	100	10	10	10
Preferred	.....	.....	.....	46
Dela. & Hudson	100	219	218	217
D., L. & W.	.....	.....	.....	450
Den. & R. G.	400	35	34¾	34⅞
Preferred	500	39¼	38½	39
Dist. Securities	.....	.....	.....	42
Erie	104,400	52¼	50¾	51⅞
First pfd	1,000	83	82¾	82
Second pfd	3,200