

Financial and Commercial

MONEY PLENTY; STOCKS HIGHER

Bears Who Were Active on Friday Compelled to Make Purchases to Cover.

SECURITIES FIRMLY HELD

SPECULATORS BELIEVE THAT ADVANCE IS PROBABLE.

New York, April 3.—The selling of stocks which depressed prices yesterday was proved by the action of the market today to have included a large portion of bear operations on the short side. The bears seemed indisposed to leave their commitments open over the week-end, and today they bought to cover. The scanty selling induced by yesterday's sharp reaction was an influence in inducing this action. There was some evidence of buying of the new series at the decline in prices which occurred at the opening in continuation of yesterday's movement, and this also helped the desire of the shorts to retire from a position considered vulnerable.

February railroad earnings continue to make a good comparison with February of last year, but the contrast with the year before indicates that restoration to normal conditions had made only moderate progress as yet. Evidence of growing plethora of money was a substantial influence in sustaining the determination of the speculators for a more aggressive policy. Funds are offered in abundance with the effect of a yielding tendency for time loans. A feature of the situation is the borrowing of funds abroad against purchases of prime mercantile paper in this market. The 3/4 per cent minimum rate for the overnight paper here offering a margin of profit on funds secured in London and Paris at the prevailing discounts below 2 per cent. The day's gains were fully held and the market closed strong.

The bank statement disclosed some weakening of position principally owing to increase in deposit possibilities by the loan expansion. The ease of the money markets indicate that this was in connection with April 1 payments which return quickly to the channels of the money market.

Commercial paper here offering a margin of profit on funds secured in London and Paris at the prevailing discounts below 2 per cent. The day's gains were fully held and the market closed strong.

United States S. registered, advanced 4 per cent on call during the week.

Stock Quotations.

Table of stock quotations including Amal. Copper, Am. C. & F., Am. Cotton Oil, Am. Hide & Leather, etc.

Washington, April 2.—Today's statement of the treasury balance in the general fund, exclusive of the \$150,000,000 gold reserve, shows:

Actual cash balance, \$23,195,877; gold coin and bullion, \$42,004,919; gold certificates, \$48,015,160.

THE BANK CLEARINGS.

New York, April 2.—The statement of clearing house banks for the week shows that the banks held \$13,985,325 more than the required 2 1/2 per cent reserve. This is a decrease from \$12,785,550 in the proportionate cash reserve as compared with last week.

The statement follows:

Loans, \$1,309,322,200; increase, \$10,920,100. Deposits, \$1,536,961,700; increase, \$10,969,960. Circulation, \$43,713,100; increase, \$175,800.

Legal tenders, \$1,572,900; decrease, \$2,861,000. Special, \$274,495,100; increase, \$2,710,200.

Reserve, \$1,536,961,700; increase, \$1,511,400. Reserve required, \$338,982,175; increase, \$2,342,450.

Surplus, \$1,197,979,525; decrease, \$2,528,550. Increase in cash deposits, \$14,699,500; increase, \$2,837,075.

The percentage of actual reserve of the clearing house banks today is 23.61 per cent. The statement of banks and trust companies of Greater New York not reporting to the clearing house shows that these institutions have aggregated \$1,171,227,350; total cash on hand, \$147,301,500, and loans amounting to \$1,023,925,800.

The Financier says:

The statement of the associated banks ending April 3 showed an exceedingly large increase in cash on hand. The known operations of the week, taking the actual conditions of the banks as a basis for a large amount of cash on hand, \$1,171,227,350; total cash on hand, \$147,301,500, and loans amounting to \$1,023,925,800.

LIVESTOCK MARKETS.

Chicago, April 2.—Cattle—Receipts estimated at 300; market steady; beefs, \$1.70; hogs, \$1.00; sheep, \$1.00.

Kansas City, April 2.—Cattle—Receipts, 100; market unchanged. Hogs—Receipts, 800; market \$2 to 10c higher; heavy, \$8.40; light, \$8.20.

Deseret National Bank

Table of grain and provisions prices including Chicago, April 2.—Extreme bullishness was manifested in the wheat pit throughout the entire day and the volume of trade was large.

WHEAT—The leading bull was on the buying side of the market and this started plenty of covering by shorts. Early in the day prices reacted a trifle on profit taking, but toward the end of the first hour the prices again started upward and before the upturn was ended May had advanced to \$1.22 1/2 and July \$1.08 1/2.

Table of wheat prices including Open, High, Low, Close for May, June, July, Sept.

Table of corn prices including Open, High, Low, Close for May, June, July, Sept.

Table of oats prices including Open, High, Low, Close for May, June, July, Sept.

Table of mess pork prices including Open, High, Low, Close for May, June, July, Sept.

Table of lard prices including Open, High, Low, Close for May, June, July, Sept.

Table of metal markets including New York, April 2.—The metal markets were generally quiet in the afternoon.

Table of treasury statement including Washington, April 2.—Today's statement of the treasury balance in the general fund.

Table of bank clearings including New York, April 2.—The statement of clearing house banks for the week shows that the banks held \$13,985,325 more than the required 2 1/2 per cent reserve.

Table of livestock markets including Chicago, April 2.—Cattle—Receipts estimated at 300; market steady; beefs, \$1.70; hogs, \$1.00; sheep, \$1.00.

Deseret National Bank Salt Lake City, Utah

GRAIN AND PROVISIONS.

Chicago, April 2.—Extreme bullishness was manifested in the wheat pit throughout the entire day and the volume of trade was large. Traders apparently were not greatly disturbed by the suspension of John Dickinson & Co., the manager of the concern said there would be no losses to the Chicago trade. At the same time it was believed good many short sales for the account of the firm executed. This proved true to some extent, as there was buying of wheat for whom it may concern during the early part of the session, presumably Dickinson short lines.

The market opened strong and at a wide range of prices. First trades on wheat were quoted at \$1.20 1/2 to \$1.21 1/2, the latter figure being the high point made during the session. In 1908, the July delivery opened at \$1.05 1/2 to \$1.06 1/2. The strength at the start was due to the bullish situation surrounding the grain in the country in advance of 3rd and 4th in London.

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WHEAT AND STOCK TRADING

After Gradual Shrinkage of Prices Market Takes a Turn for the Better.

While the volume of business transacted on the mining exchange during the week was fairly good, the whole trend was downward, right up to the closing hour, when a rallying spirit was shown that is believed to indicate a better condition of the market for the week to come. During the six days a total of 658,580 shares of stock, with a selling value of \$17,288,52, changed hands, yesterday's contribution to the total being 71,930 shares and \$45,908.62.

Columbus Consolidated was the only stock to move in the face of the bear sentiment and its action illustrates what may be expected from stocks when some of the new ones begin to show that they are backed by one producers, as they surely will do during the next few weeks to a few months. Columbus crossed Iron Blossom yesterday, when the latter was being sold by the market, but the rally at the close reversed the positions of these stocks again, giving Iron Blossom the lead in sympathy with the Amalgamated to the Ohio Copper company—it is reported sold to somebody every few months—made no difference in the price of the stock yesterday as the price of Silver King recovered somewhat from its lumpy condition of a few days ago, and even Colorado Consolidated, which looked a little better though they might come out from under the cloud during the coming week. Iron Blossom had to be pounded down to \$2.00 before the market could be brought up to \$2.40.

Following is the list of final quotations and the single regular and open board yesterday:

Table of stock prices including Bid, Asked for Addie, Alice, Ben Tunnell, etc.

Table of stock prices including Bid, Asked for Big Horn Amalgamated, Bonnie Brier, Boston Consolidated, etc.

Table of stock prices including Bid, Asked for Camp Bird, Carissa, Colorado Mining, etc.

Table of stock prices including Bid, Asked for Cedar-Talsman, Central Mammoth, Eagle & Blue Bell, etc.

Table of stock prices including Bid, Asked for East Crown Point, East Tintic Development, etc.

Table of stock prices including Bid, Asked for Galena, Goldfield, Grand Central, etc.

Table of stock prices including Bid, Asked for Ingot, Iron King, Key Stone, etc.

Table of stock prices including Bid, Asked for Lead King, Little Chief, Lower Mammoth, etc.

Table of stock prices including Bid, Asked for Mason Valley, May Day, Miller Flie, etc.

Table of stock prices including Bid, Asked for Mountain Lake, Mountain Lake Extension, Nevada Hills, etc.

Deseret National Bank Salt Lake City, Utah

BOSTON AND NEW YORK STOCK MARKET REPORTS

Following is the daily market comment of Paine, Webber & Co., Boston, together with the range of prices of copper stocks and other Boston listings in which the west is interested, as well as a similar report on New York curb transactions, by James A. Pollock & Co. and from whom it is secured for use in this department of the Herald:

Boston, April 2.—Stocks opened slightly lower, but soon commenced to advance and near the close there was evidence of the resumption of the bull market. The market for copper stocks, led by New York stocks with Arizona Commercial, Boston and Corbin and Old Dominion, was the strongest feature of the day. We understand that one man has recently purchased between 5,000 and 7,000 shares of Arizona Commercial, and with this amount of stock he could control the market if he looks as if the price could easily be advanced to 50. In spite of the new issue of stocks coming out, Boston and Corbin continued in good demand around 14, and the selling seems very much scattered. We look for higher prices in the week than we have yet seen on this movement.

Table of Boston stock prices including Sales, Open, High, Low, Close for Boston Con, Butte & L., etc.

Table of New York stock prices including Sales, Open, High, Low, Close for Newhouse, Utah Cop., Tenn. Cop., etc.

Table of New York curb prices including Bid, Asked for Yukon Gold, Butte & L., etc.

Table of New York curb prices including Bid, Asked for Nevada Consolidated, Nevada Utah, etc.

Table of New York curb prices including Bid, Asked for Nevada Copper, Utah Copper, etc.

Table of New York curb prices including Bid, Asked for Nevada Smelting, Silver Queen, etc.

Table of New York curb prices including Bid, Asked for Silver King, Tintic Mining, etc.

Table of New York curb prices including Bid, Asked for Tintic Mining, Gibraltar, etc.

Table of New York curb prices including Bid, Asked for El Ravo, Nevada Consolidated, etc.

Table of New York curb prices including Bid, Asked for First National Copper, Boston Consolidated, etc.

Table of New York curb prices including Bid, Asked for Yukon Gold, Mountain Lake Extension, etc.

Deseret National Bank Salt Lake City, Utah

Delinquent Notice.

WABASH MINING COMPANY, Principal place of business, Salt Lake City, Utah. Notice: There are delinquent on the following described stock, on account of assessment No. 12 levied on the 15th day of February, 1909, the several amounts set opposite the names of the respective shareholders, to wit:

Table of delinquent shareholders including Name, Shares, Amount for W. D. Crosby, John R. Barnes, etc.

And in accordance with law and an order of the board of directors made on the 10th day of April, 1909, at the office of the undersigned, the several shares of each parcel of stock as may be necessary will be sold at public auction at the office of the undersigned, together with the cost of advertising and expense of sale.

DELBERT B. HUGHES, Secretary, Office 215 Commercial club Bldg., Salt Lake City, Utah.

Delinquent Notice.

REXALL SILVER & COPPER MINING CO., Principal office, 3000 North 1st St., Salt Lake City, Utah, 1909. Notice: There are delinquent on the following described stock, on account of assessment No. 12 levied on the 15th day of February, 1909, the several amounts set opposite the names of the respective shareholders as follows:

Table of delinquent shareholders including Name, Shares, Amount for W. F. Mogren, W. F. Mogren, etc.

And in accordance with law and an order of the board of directors, made on the 10th day of April, 1909, at the office of the undersigned, the several shares of each parcel of stock as may be necessary will be sold at public auction at the office of the undersigned, together with the cost of advertising and expense of sale.

SAM S. PORTER, Secretary, Rexall Silver & Copper Mining Company, Kenyon Hotel, Salt Lake City, Utah.

Assessment No. 3.

NEVADA SUPERIOR MINES COMPANY, principal place of business, Salt Lake City, Utah, and Rockford, Ill. Location of mines, Humboldt county, State of Nevada. Notice is hereby given that at a meeting of the board of directors of the Nevada Superior Mines Company, held on the 24th day of March, 1909, at the office of the company, 518 Seventh street, Rockford, Ill., an assessment of \$1.00 per share was levied on the 24th day of March, 1909, and the cost of the capital stock of the corporation, issued and outstanding, payable immediately to the John W. Russell, secretary, at his office, 54 Commercial Bank building, Salt Lake City, Utah.

Table of delinquent shareholders including Name, Shares, Amount for Any stock upon which this assessment may remain unpaid on Saturday, the 10th day of April, 1909, will be delinquent and advertised for sale at public auction, and unless payment is made before, will be sold on Saturday, the 10th day of April, 1909, at 2 o'clock p. m., at the office of the undersigned, together with the cost of advertising and expense of sale.

JOHN W. RUSSELL, Secretary, 54 Commercial Bank Building, Salt Lake City, Utah.

Deseret National Bank Salt Lake City, Utah

Delinquent Notice.

SALT LAKE MINING & MILLING COMPANY, Principal place of business, Salt Lake City, Utah. Notice: There are delinquent on the following described stock, on account of assessment No. 12 levied on the 15th day of February, 1909, the several amounts set opposite the names of the respective shareholders, as follows:

Table of delinquent shareholders including Name, Shares, Amount for J. L. Anderson, J. L. Anderson, etc.

And in accordance with law and an order of the board of directors made on the 10th day of April, 1909, at the office of the undersigned, the several shares of each parcel of stock as may be necessary will be sold at public auction at the office of the undersigned, together with the cost of advertising and expense of sale.

DELBERT B. HUGHES, Secretary, Office 215 Commercial club Bldg., Salt Lake City, Utah.

Delinquent Notice.

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Table of delinquent shareholders including Name, Shares, Amount for W. F. Mogren, W. F. Mogren, etc.

And in accordance with law and an order of the board of directors, made on the 10th day of April, 1909, at the office of the undersigned, the several shares of each parcel of stock as may be necessary will be sold at public auction at the office of the undersigned, together with the cost of advertising and expense of sale.

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JOHN W. RUSSELL, Secretary, 54 Commercial Bank Building, Salt Lake City, Utah.

Deseret National Bank Salt Lake City, Utah

Drink American Beauty Beer. A Mild and Refreshing Tonic.

Salt Lake City Brewing Company. U. S. DEPOSITORY. Deseret National Bank.

Deseret National Bank Salt Lake City, Utah

The New Edison Talking machines play the new Amberol records with remarkable clearness and sweetness of tone.

CLAYTON-DAYNES MUSIC CO., 109 South Main.

Assessment Notice. BLACK JACK CONSOLIDATED MINING COMPANY, principal place of business, Provo, Utah.

NATIONAL BANK OF THE REPUBLIC. A positive and permanent cure for drunkenness and the Opium diseases.

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