MINING NEWS AND STOCKS

CLEWS' ADVICE IS TO GO SLOW

Financier Sees Danger of Excesses With Returning Confidence

New York—The remarkable buoyancy which has come over the security market since the opening of the year is mainly attributable to two causes—a radical change in the world's money market and a more conservative attitude at Washington.

Which of these two influences have had the more weight, it would be difficult to prove. The ease in money is perhaps the most significant and far-reaching. In this market and in London, Paris and at all European financial centers time rates have shown a sharp decline. The Bank of England rate was reduced to 4 per cent, and the proposition of reserve to liabilities rose to 57.42 per cent, the highest since 1908, when the percentage was 74.87, owing to the accumulation of funds which followed the crisis of 1907. It is expected the rate will soon be reduced to 3½ per cent. The German bank rate was reduced to 4½ per cent, and the Paris banks, which have been carrying the brunt of the European strain, are reported in a much more comfortable and improving condition. The New York bank reserves were nearly $11,000,000 larger last week than a year ago.

The most significant result of this worldwide improvement in the monetary situation was the successful bond issue of New York state, $51,000,000 of 4½ per cents having been placed at 106.77 and subscribed for six times over. This encouraging event had a marked effect upon the entire market. It was a transaction that will do much towards imparting a further extension of confidence. It demonstrated that capital can now be had in abundance for suitable purposes at reasonable rates, and will greatly facilitate the refinancing of the mass of short term notes which mature this year.

Still Disturbing Elements.

The next element of importance has been President Wilson's noteworthy trust message. As he intended, it has had a decidedly soothing effect. While showing no relaxation in the purpose to enforce the Sherman law, he has assured the business that it would be done with the least disturbance possible, and that the whole policy of the administration would be to build up and not destroy. Of course such a change in spirit in Washington had an extremely reassuring effect, and no one doubts that Mr. Wilson is well able to curb the radical and disturbing spirits in Congress. If he succeeds we may expect from now on a steady growth of confidence, and a corresponding improvement in general business. Yet, it must be remembered that the process of economic readjustment, so conspicuous in 1913, is not yet entirely complete. The full effects of the new tariff have not yet been demonstrated. The new currency law will not be in operation for months to come. The enactment of new trust regulations and adjustments thereto will produce some friction and uncertainty. Business activity has not yet been fully restored. The steel trade is showing a gratifying improvement, but is far from being normal in volume. The real estate situation is still unsatisfactory, and the effects of overbuying may be seen in all parts of the country. There is no doubt but that the full crops of last year saved us from a serious financial crisis. What will the next harvest be?

Avoid Overdoing Market.

In the sudden reversal of sentiment, characteristic of the American people, it is just as well to keep such facts in mind in order to avoid unwise excesses which must only provoke fresh reaction, or delay substantial recovery. So far, however, as the relations between the administration and big business are concerned, there has been a most satisfactory change, which reflects much credit upon the good sense of President Wilson, as well as upon his political sagacity.

Stocks have now had a big rise and profit taking is more in evidence, although succeeded thus far by fresh outside buying on every recession. The short interest, though diminished, is not by any means eliminated and continues an element of strength. The market shows its healthiness by the activity and strength of a large number of issues, the bond market also being conspicuous in these respects. Good investment buying has been a feature and before long it will be found that the floating supply of securities has been much reduced. Not since the recovery after the panic of 1907 has the market shown such a healthy tone as this week; and in spite of the temptations for realizing the buying power does not yet seem exhausted. Lower prices for money always mean higher prices for stocks and securities may reach a higher level before the adjustment to new conditions is accomplished. But some fresh shocks may be expected from Washington in the form of new anti-trust bills, and it will be interesting to see how they are taken in view of the new confidence inspired by President Wilson's present placid attitude.—Henry Clews

STOCKS

BOSTON STOCKS.

Boston—The markets hesitated at the opening and were dull. During last half of the session Steel Common led a general advance of material proportions. Copper shares in New York were a close second, as is natural enough, because if the Steel business is going to improve the copper business must also. The markets have had a taste of profit taking in large volume and are again advancing. The prices recorded tonight will look cheap within a few weeks, unless there is a Mexican upset.—J. J. Sturgis.

(From Paine, Webber & Co., and Gay & Sturgis.)

Amal.	75	75¼
Alaska	23½	23¾
Adventure	1½	2
Allouez	28	28½
Algomah	1½	1¾
Arcadian	23¾	24¼
Ariz. Com.	5	5¼
Ahmeek	285	300
Butte Bulk.	3¾	4
Boston Maine	51	52
Butte & Sup.	24¼	24½
Copper Range	49	49¾
C. & A.	67¾	68
C. & H.	430	345
Centennial	17	17¼
Chino	41¾	41¾
Daly West	2½	2¾
East Butte	12¾	13
Franklin	4	4½
Granby	84	84¾
Greene	38¾	38½
Hancock	19	18¾
Hedley	29 Bid	
Indiana	5¾	6
Inspiration	17	17¼
Isle Royale	21¾	22
Lake	9¾	10
Keweenaw	3¾	4
La Salle	4¾	4¾
Mass.	2½	2¾
Michigan	.75	1¼
Miami	23½	23¾
Mohawk	45½	45¾
Mayflower	7¾	7¾
North Lake	2¼	2¾
Nev. Con.	16¼	16½
North Butte	29	29¼
Nipissing	7½	7¾
Old Dom.	52½	52¾
Osceola	79	79½
Quincy	1	1¾
Old Col.	4¾	5
Pond Creek	20	20½
Quincy	65	65½
Ray	18¾	19
Sup. & Boston	2⅛	2½
Shannon	6¾	7
Shattuck	28	28½
Tuolumne	10 Bid	
Tamarack	31	31½
Utah Copper	54½	55
Utah Consolidated	10	10¼
Victoria	1½	1¾
Winona	2¾	2½
Wolverine	45	46
Wyandot	1⅛	1⅜

CURB STOCKS.

J. A. Minnear & Co. say today:

Prices were slightly lower on the opening but under the lead of steel common the entire list gained strength as the day advanced. There was a little profit taking in the last few minutes, but the average of prices is higher than at any time on this movement.

The buying of steel was on the favorable outlook for the steel trade and the good reports that are coming out after the placing of large orders. It is also stated that upwards of 75,000,000 pounds of copper was sold in the past week. The Mexican situation may have some influence later but today it was completely ignored.

The features in the coppers were Keweenaw and East Butte. Keweenaw closed strong at 3¾ bid and it is being tipped by insiders for very much higher prices. There was some selling of Nipissing causing that issue to react to $7.50.

(J. A. Minnear & Co.)

Algomah	1½	2¼
Bohemia	1¾	2
Braden	7¾	7¾
British Columbia	2⅝	2⅞
B. A. Scott	5	6
Butte & London	.20	.32
Calaveras	1¼	1¾
Cons. Cop. Mines	2½	3
Calumet & Sonora	.70	.80
Corbin Copper	1	1⅛
Davis Daly	2	2⅛
Dome Arizona	7	7½
Houghton Copper	3¾	4
Keweenaw	3¾	4
L. S. & A.	.50	1⅛
New Keystone	1¼	1½
New Baltic	1	1⅛
Ohio	.38	.40
Gilway	1	1¼
Omeo	1	1½
South Lake	4½	5¼
Southwest Miami	1	2
Superior & Boston	2⅝	2½
Tuolumne	.70	.80
Union Land	1	1¼
U. Verde Extension	45	46
Warren	6⅝	38 ....
Wolverine & Arizona	.60	.75

GREENE-CANANEA.

Greene-Cananea, at the opening of 1913, had attained the largest volume of production in its history, and it was peculiarly unfortunate for this company that political conditions should have obliged it to reduce its rate to about three-fifths of the normal.

The total smelter production was 44,459,495 pounds, comparing with 48,157,000 in 1912, and 44,879,000 in 1911.

This smelter production was made up of 7,409,000 pounds from the treatment of custom ores and 37,050,000 pounds from the company's own mines.

If we assume a cost of 10½ cents for the mine output, the profits for the year should have been in the vicinity of $1 per share.—Hayden, Stone & Co.

BOWLERS PLAN STATE TOURNEY

Scores Are to Be Telegraphed to Some Central Point

Physical Director John Johnstone of the Calumet Y. M. C. A. was today advised by state officials of plans being made for a state bowling tournament for Y. M. C. A. teams, to be conducted probably on March 2-3, each team rolling on its own alleys and the scores to be telegraphed to T. W. Boswell of Saginaw, who will make comparisons and announce the winners. Each association is expected to enter a five-men team, three two-men teams and six individual bowlers, total pins to count. New pins are to be used. The foul line rule must be rigidly enforced.

It is probable Calumet will enter teams in this tournament to compete for the splendid trophies hung up, cups for the winning teams and individual bowlers and medals for members of the winning teams.

The Industrial league basketball games scheduled for this evening have been postponed owing to other attractions.

Wednesday evening there will be a meeting at the association building of the committee having in charge the plans for the proposed upper peninsula basketball tournament to be held the last of next month. It is possible, it will be decided to make the tournament only a copper country event.

LOCAL BREVITIES.

Mrs. O. K. Bartley has arrived here from Elkhart, Kansas, and will spend the remainder of the winter as the guest of her son Otto K. Bartley and wife.

A. B. Jacobs of the Soo is in Calumet on business.

Attorney Charles Watson of Crystal Falls is a business visitor in Calumet.

T. H. Wilcox has returned to his home in Ontonagon after visiting with friends and relatives here.

Miss Ollie H. Clarke, a teacher at the Atlantic mine spent Sunday here.

A. E. Hathaway, district passenger agent at the Great Northern is here on business.

Mrs. C. E. Verrier has departed for her home in South Bend, Ind., after an extended visit here during the illness of her mother, the late Mrs. W. S. Whisler, wife of Dr. Whisler.

Mr. and Mrs. Julius Rossberg of Duluth, formerly of Calumet, have left for home after a brief visit here.

Ben Willeson has left for Chicago to attend the auto show.

Miss Libbie Dawe is home from a two weeks' visit to Chicago. She was accompanied by her sister, Mrs. Conrad, wife of Dr. Conrad of Houghton.

I. J. Padden and E. H. Montgomery, both representing Cremo Flour of Crookston, Minn., are here on business.

Arthur Chappell has departed for his home in Eveleth, Minn., after visiting with local friends.

James W. Shields, superintendent of the Quincy stampmill and H. C. Coutts of Dollar Bay, attended the meeting of the Osceola township school board in Osceola this morning.

DETECTIVE BURIED TODAY.

Remains of Late Sidney Koeser Laid at Rest in Lake View.

Funeral services were held in Calumet at 2 o'clock this afternoon, according to the Jewish rites, for the late Sidney Koeser, a member of the Burns force of detectives, who was on duty in the copper country for the past six months and who passed away at the Calumet Public hospital late Saturday afternoon after a brief illness with internal complications. The remains were laid at rest in the Jewish cemetery.

The late Mr. Koeser was conversant with seven different languages, his ability as a linguist proving a valuable asset in his work as a detective. He came to this country three years ago from Hungary and shortly afterward the attention of Detective Burns was called to his mastery of so many tongues and he joined that agency, proving himself one of the most efficient of the junior detectives. He was thirty years of age.

QUEBEC'S WINTER CARNIVAL

Many Outdoor Sports Figure in Annual Event.

Quebec Jan. 26.—With his royal highness, the Duke of Connaught as the guest of honor, Quebec's annual winter carnival was inaugurated today. The city is gayly decorated and thousands of visitors throng the streets. An entire week will be given up to winter sports, including skating, tobogganing, curling, hockey and snowshoeing. Brilliantly illuminated carnivals will be nightly features on the ice.

Leading in the program of social festivities will be the vice regal ball in Parliament house, which promises to surpass in brilliancy any festivity of its kind that Quebec has seen since the great tencentenary celebration.

REMAIN AT TOP OF PIN LEAGUE

Commercials Leading Circuit With a Wide Margin

The past week resulted in changes in the positions of several teams in the Calumet-Laurium-Lake Linden Bowling league, the All-Stars and Lake Linden quints moving into second and third places, respectively. The Commercials remain at the top of the column with a wide margin, which however, may be overcome before the end of the season.

The standings of the teams to date are as follows:

	W.	L.	Pct.
Commercials	22	8	.733
All-Stars	18	12	.600
Lake Linden	16	14	.533
Social Club	17	16	.516
Hubbell	14	16	.466
Calumet & Hecla	12	18	.400
Cubs	13	20	.394
Independents	11	19	.367

Team Averages.

	Games.	Pins.	Ave.
Commercials—	150	24917	166
Hagen	30	5309	177
T. Fisher	27	4569	170
Brevick	27	4434	164
Schueller	30	4917	164
Peterson	29	4609	159
P. Roberts	7	1079	154
All-Stars—	150	24286	163
Roy	24	4164	174
Prince	21	3552	169
Meister	30	4884	162
Pflugi	24	3890	162
Kettenbell	21	3359	160
Keough	6	950	158
Werner	15	2359	160
Glescher	6	888	148
Peiffer	3	414	138
Lake Linden—	150	24810	165
Barbeau	24	4237	177
Buschell	30	5040	168
Brockway	30	4961	165
Hennes	30	4905	164
Smith	9	1468	163
Peiffer	27	4139	153
Social Club—	165	26152	158
Paton	1	169	169
E. Welsing	6	1009	168
C. A. Fisher	26	4265	164
Bast	30	4916	164
Hansen	30	4760	157
Ingersoll	24	3622	151
Sweeney	6	888	148
J. A. Minnear	12	1766	147
Downing	3	439	146
J. E. Fisher	24	3936	164
W. H. Minnear	2	254	127
Leary	1	123	123
Hubbell—	150	23111	154
Dr. Rowe	27	4482	166
James	30	4772	159
Dr. Tofte	27	4211	156
MacKenzie	18	2773	154
J. Ethier	27	4000	149
Frenette	3	442	147
Beaudette	3	430	145
E. Ethier	4	563	141
Chaput	3	408	136
Thurmes	4	516	129
Marcotte	2	247	124
Hanner	2	267	134
C. & H.—	140	23965	159
F. S. Eaton	30	4907	164
T. Soddy	30	4912	164
Hooper	30	4818	161
Harper	24	3792	158
Mackey	23	3639	158
C. Fichtel	4	593	148
King	5	727	146
Hoskins	4	576	144
Cubs—	165	26323	160
Dimmer	27	4602	171
J. Schulte	33	5500	167
Knechtges	15	2461	164
E. Orth	30	4855	162
F. Schulte	15	2403	160
Kerjela	3	2403	160
Smoke	18	2696	149
Danielson	6	891	149
Bernard	3	388	128
W. Welsing	15	2053	137
Independents—	150	23313	154
A. Christenson	21	3426	164
M. Christenson	6	936	156
Dunstan	30	4659	155
Sincock	30	4661	155
Sands	12	[illegible]	[illegible]
Mahan	30	4664	153
L. Eaton	15	2296	153
E. Christenson	6	870	145

WOULD QUASH ALL OF GRAND JURY TRUE BILLS

Continued From First Page.

Knez repudiated the confession and denied complicity in the murder.

Leniency in Sentences.

Leniency was exercises in all of the cases that came before Judge O'Brien for sentence this afternoon.

Frank Neimeyer, charged with violating the pure food laws, was assessed the minimum fine of $25 and costs.

A. Hartman, who pleaded guilty to fraudulently altering a check, was placed on probation for two years, with an order to report to the court each month. He was also ordered to comply with seven rules laid down by Judge O'Brien, who exercised further leniency by permitting the defendant to leave the state.

George Males, charged with assault, was sentenced to twenty days in the county jail. Attorney Kerr in behalf of the defendant, told the court that his client has already been confined in the county jail for a period of forty-six days and he deemed this a part of a sentence. The court replied that the case has been reviewed and the additional sentence was metted out.

Henry Schultz, charged with simple larceny, was given a thirty-day sentence.

Vincent Kalise, charged with carrying concealed weapons, was sentenced to twenty days in the county jail. The defendant offered a statement of a Catholic priest, corroborating that of himself, that he carried a revolver while taking $50 of the church funds from Painesdale to South Range. Kalise then was acting treasurer of the church organization. In view of this stand, the court announced that a minimum sentence would be given.

Frank Kolaski pleaded guilty to a charge of carrying concealed weapons and he was given a thirty-day sentence.

Five No True Bills.

Five no true bills were returned by the grand jury Saturday, one of which concerned the alleged assault upon Charles H. Moyer on December 26 when he was deported. The act of the jury exonerated W. B. Hensley, Peter Murphy, H. S. Goodell, John MacNaughton, R. B. Harkness, John Hicok, Fernando Peterman, Edgar Rashleigh, James Wills, Harry Read, Leigh Switt, Paul Swift, John Michaels, Mart Haas, William Bilkie, Joseph Hodkson and John A. Macauley.

So far as the grand jury is concerned, the Moyer deportation incident is closed as Special Prosecutor George Nichols does not consider that Moyer was kidnaped, so far as the statutes of Michigan are concerned. To come under that statute it would have been necessary for Moyer to have been taken by force outside of the state while, as a matter of fact, he was left at Channing, about forty miles from the state boundary. It has also been proven that Moyer was not held in servitude while he was aboard the train which carried him from the district.

In the remaining four no true bills, the following persons were exonerated:

John Lavers, bill for felonious assault, the shooting of Margaret Fazekas at Kearsarge September 1.

Isaac Grasdnovich and Thomas Rossman, charged with the murder of Harry Jane at Painesdale December 7.

Peter Homath, charged with the shooting with intent to kill George Gregorich at Superior November 7.

Alex Verrish, Andrew Szeles, Louis Fodar, Anton Pechauer, Joseph Mattish, Joseph Truse, Angelo Rossio, Matt Brussi, James Kulick, charged with assault with intent to do great bodily harm to John Lavers at Kearsarge September 1.

Extends Term of Jury.

After the jury completed its report, Special Prosecutor Nichols made the following announcement, which was supported by A. F. Heinkamp, foreman of the jury:

"The grand jury are prepared to return some presentments or true bills but some things have been left unfinished. I realize that this is the last day of the term but the public will not be satisfied unless some pending complaints are investigated. The character of the citizens who have brought these complaints is such that I would not want them to feel that the jury had ignored them. I would therefore ask that an order be made extending the term of the grand jury till next Wednesday morning at 9:30 o'clock."

The request was granted by Judge O'Brien.

Says Moyer Will Return.

Special Prosecutor Nichols yesterday received word from O. N. Hilton, head counsel for the Western Federation, that Moyer and other federation leaders will return to answer to the conspiracy charge without the necessity of extradition. Hilton was informed that the defendants must return immediately.

James R. Roache and James E. Short, representing the American Federation of Labor, state they will remain in the district until the congressional investigation is concluded.

TUESDAY HOCKEY NIGHT.

Colosseum Gives Over One Night Each Week For Amateur Hockey.

Hereafter, except on nights when senior hockey games are scheduled, every Tuesday evening will be set apart for the playing of amateur hockey games at the Colosseum. The playing of these games will commence at 5 o'clock and continue until all games have been played without intermission. A specific fee will be arranged for those engaging the rink for games and spectators will also be charged admission, which will be a nominal fee.

The Raymbaultown hockey team defeated the First Street team at the Palestra yesterday by the score of 4 to 2. The Raymbaultown team which is anxious to arrange games with other aggregations not over seventeen years of age, lines up as follows: Goal, Danbom; point, Nickolas; cover point, Moen; rover, Nicholson; center, Uksila; left wing, Kortema; right wing, D. Anietta.

The Y. M. C. A. Stars defeated the Sixth street hockey team by the score of 6 to 0 at the Palestra Saturday morning. The Stars would like to arrange games with other teams under seventeen years of age, especially the Tamarack Wanderers and the Lake Lindens. The line-up of the Y. M. C. A. team includes: Goal, Art Rowe; point, A. Rule; cover point, A. Nicholson; rover, Hugh King; center, Ed. Danbom; left wing, Bert Friskey, and right wing, Ralph Trevenna.

M. C. M. TEAM VICTORIOUS.

The Michigan College of Mines basketball team defeated the Calumet Mounted Police in a match on the Y. M. C. A. floor Saturday evening by the score of 20 to 11. The game was hotly contested throughout, and although the visitors had a slight advantage in the first half, which ended with the score 16 to 6, the locals came back strong in the second half, holding the M. C. M. bunch even. The stars of the game were Crowle and Bell for the Police and Rashleigh and Watters for the visitors.

Next Saturday evening the M. C. M. team will come to Calumet to meet the Calumet Engineers.

CLASSIFIED ADS

WANTED.

3 CENTS A POUND paid for clean cotton rags. No scraps. Calumet News office. -tf

WANTED—Boarders in Private family. 215 Center Pew, St., Laurium. 5

HELP WANTED—FEMALE.

WANTED—An English speaking girl for general housework. Apply 405 Iroquois St., Laurium. tf

FOR RENT.

FOR RENT—2 office rooms in the Sorsen Block, Oak St., Calumet. Apply Dr. O. H. Sorsen 29

LOST.

LOST—Between Red Jacket and Laurium, $15 in bills. Return to News. Reward. 29

FOUND.

FOUND—At Royal Theater, lady's fur collar, one fountain pen, one high school class pin, two pocketbooks with money. Call at box office. 24-2

LEGAL ADVERTISEMENT.

Jan. 19, 26 Feb. 2, 9.

STATE OF MICHIGAN

The Probate Court for the County of Houghton.

At a session of said court, held at the Probate Office, in the Village of Houghton, in said county, on the 15th day of January A. D. 1914.

Present, Hon. George C. Bentley, Judge of Probate.

In the Matter of the Estate of Antonio Nigro, Deceased.

Teresa Nigro, widow of said deceased, having filed in said court her petition praying that the administration of said estate be granted to Teresa Nigro or to some other suitable person,

It is Ordered, That the 11th day of February A. D. 1914, at ten o'clock in the forenoon, at said probate office, be and is hereby appointed for hearing said petition;

It is Further Ordered, that public notice thereof be given by publication of a copy of this order, once each week for three successive weeks previous to said day of hearing, in the Calumet News, a newspaper printed and circulated in said county.

(Seal) GEO. C. BENTLEY, Judge of Probate.

A true copy.
Lillas G. Mitchell,
Register of Probate.

NOTICE is hereby given that the annual stockholders' meeting of the Tamarack Co-operative Association will be held at the Tamarack Mine Carpenter shop, Saturday evening, February 7, 1914, commencing at 7:30. This meeting is for the purpose of electing three directors and for the transaction of such other business as the various interests of the association may require.

ALFRED NICHOLLS, Secretary.

Advertisement. 7