

# BEARS CAME OUT AGAIN FOR A RAID

## Mining Stock Market Was Consequently Weaker in the Average—Some of Them Withstood Hammering.

The bear is again abroad in the land of mining stocks and the market generally felt the effects of his preliminary raids. Public opinion and the mine owner credit themselves with having forced this "unwelcome brute" into the retirement of his retreat in the mountain fastnesses; and fondly had they hoped and predicted that many a day would pass ere his rolling gait would again be seen in the markets of trade as affecting the mining industry. But behold on this morning he came waddling in alongside the bull, who, however, succeeded in defending all but the more exposed securities. California, Uncle Sam, Daly-West, Tesora and one or two others suffered somewhat, while Lower Mammoth, May Day and Ajax finished in stronger form. As a whole, however, the market was a rather weak one and holders of stocks were inclined to a pessimistic view of prices within the next day or two. On the other hand, though, there is a determination to defend values, with expressions of confidence in the ability of the advanced to check any downward movement that may manifest itself and thereby administer a much-needed tonic to a depressed and an invalid market.

Opinion upon the desirability of abolishing "future" trades is about evenly divided in the membership of the exchange, and in discussing it all sides of the question are approached. Those who favor such abolition generally admit that the "short" has a right to his deal provided it be legitimate and fairly accomplished, but they deplore the unmerciful slaughter that has characterized trading for the future business, and are unwilling to assume the responsibility for its cruelty, however, and some of them persist in declaring that some banks and bankers are accountable for the mighty slump in that they have imposed upon some obligated holders of stocks conditions which they were unable to meet and forced sales have resulted. It is claimed also that in these sales at low values the banks have figured as heavy buyers and have come into possession of large blocks of mine securities which they are anxious now to have bulled up to a big profit. Even when they will realize upon what would be in reality the result of their own manipulations, but which has been unfairly attributed to the bearing of the market by the brokers.

However true either of these positions may be, the market is in a very unsatisfactory condition and the hope is expressed that improvement may soon show itself.

May Day was in business on the call this morning and is credited with the highest gains. It registered sales of 8,800 shares, the price went sliding up from \$1.02 to \$1.05, closing at \$1.05, bid and \$1.05, asked, and the result was that 10,500 shares changed hands.

Uncle Sam was also a big trader, the prices paid for the stock running from 10 cents to 85 cents. The brokers dwell longingly at this part of the list and the result was that 10,500 shares changed hands.

Carissa sold as high as 90 cents, but was hammered down as low as 95 cents, being again carried up to 97 cents, the final sale of a hundred shares. The bulk of the business was done at 97 cents, the total number of shares sold being 4,000.

Ajax was held pretty steadily around the 91-cent mark, and disposed of 3,700 shares in that vicinity.

Silver King went on record for the first sale in a long time, 25 shares going to Capt. Egan at \$75 apiece. The last previous sale was in April, when \$52.50 was realized.

Daly-West was ridden down the slide to a closing bid of \$31.70, and owners of the stock holding it at \$32.25.

California did a little business, letting 1,000 shares at prices from 66 to 65 1/2 cents apiece, while Tesora's dealings of 2,800 shares were registered at 20 to 30 cents.

When the exchange closed these were prevailing figures:

Stocks	Bid.	Asked.
Albion	1.50	57 1/2
Anchor	1.50	82 1/2
Ajax	91	92
Golden Jack	2.00	2.30
Bullion Beck	15	15 1/2
Burton	15	15 1/2
Ben Butler	15	15 1/2
Boss Tweed	15	15 1/2
Con. Mercur	1.67 1/2	67 1/2
California	67 1/2	67 1/2
Carissa	97 1/2	97 1/2
Century	2.25	2.80
Dalton & Lark	1.30	1 1/2
Daly	31.70	32.25
Daly West	31.70	32.25
Dexter Con.	20	20
Dalton	12	12
Emerald	4	4
Eagle and Blue Bell	1.06 1/2	1 1/5
Golden Eagle	2 1/2	2 1/2
Galena	2 1/2	2 1/2
Grand Central	3.10	4.00
Horn Silver	1.50	1.50
Ingot	15	24
Joe Bowers	2.25	2.30
Lower Mammoth	2.25	2.30
Little Chief	2.25	2 1/2
La Reine	21	26
Mammoth	1.31	1.45
Manhattan	1 1/2	1 1/2
Martha Washington	15	24
May Day	1.05 1/2	1.05 1/2
Northern Light	5	6
Petro	9	10
Richmond Anacoda	10	10
R. G. W.	12 1/2	13 1/2
Silver Shield	2 1/2	4
Silver King	74.00	80.00
Star Con.	31	32 1/2
Swanwick	1.50	2.00
South Mammoth	20	27 1/2
Shovers Con.	12	14
Funshion	12	20
Tesoro	25	26
United Sunbeam	27	29 1/2
Utah	40	47 1/2
Uncle Sam	79 1/2	80
West Morning Glory	4 1/2	6 1/2
Victor	58 1/2	59
Valley	20	24
White Rock	20	24
Yankee Con.	4.00	4.20

### STOCK TRANSFERS.

Following are the sales made this morning on the exchange:

Ajax—1,700 at \$1.15; 1,300 at \$2; 500 at \$1.5, seller 5 days; 100 at \$1.4; 100 at \$1.2, seller 5 days; 100 at \$1.2, seller 5 days.

Carissa—100 at \$90; 100 at \$85; 100 at \$80; 100 at \$75; 100 at \$70; 100 at \$65; 100 at \$60; 100 at \$55; 100 at \$50; 100 at \$45; 100 at \$40; 100 at \$35; 100 at \$30; 100 at \$25; 100 at \$20; 100 at \$15; 100 at \$10; 100 at \$5; 100 at \$4; 100 at \$3; 100 at \$2; 100 at \$1; 100 at \$0.50; 100 at \$0.25; 100 at \$0.10; 100 at \$0.05; 100 at \$0.01.

### MINING NOTES.

E. W. Griffiths has returned from San Francisco.

Harry Joseph has gone to Fish Springs to see the Galena.

Walter G. Flier has gone on a visit to Alta properties.

A goodly shipment is expected from the Star Con. next week.

N. P. Dooley has just returned from a trip of considerable length in southern Nevada.

Concentrates from the new May Day mill are showing considerable interest among mining men.

The big lead meeting in New York, which was to have been held on yesterday, has not, so far, been heard from.

Sevier county mining men are keeping well to the fore in the matter of prospecting and development.

Major Stanton has returned from the Dolly Varden upon which Nevada property he has been making examination in behalf of Chicago parties.

It is asserted that the Banner mine at Florence, Idaho, has been acquired by the Florence Gold Mining company, a corporation organized under the laws of Nevada.

Negotiations are said to be on foot to lease from the U. S. land reservation in Utah a big tract of mineral lands. The lease is sought by an eastern syndicate.

There was a report of a message from Wither Jones at New York to the effect that a deal for the sale of the big iron lands in Iron county had been consummated, but inquiry could not secure a confirmation.

In the Wandering Jew a seven-inch streak of galena has made its appearance, according to a report from the mine yesterday. Values so far shown are 50 per cent lead, 27 ounces of silver and 60 cents gold per ton.

Mining Engineer Heber Burton has been surveying for the Laclede mining company and has just returned from Silver City. He says that operations in that vicinity are assuming lively proportions and that properties there are all beginning to show up well.

The tunnel in the Steamboat company's mine in the Park City district has tapped the source of Snake creek and now the underground mine is dry and the water leaves its underground birthplace through the tunnel. The incident compelled a cessation of work at least for the present.

If any agreement is made at the New York lead meeting, it is presumed the mines near Wallace, Idaho, will resume operations at the first of January. It is about 40 per cent of the force is now working in the mines and business is almost at a standstill.

Frank Brown has arrived in Lewiston from Buffalo, bringing with him \$5,000 in bullion from the Jumbo. The bullion represents the run of the 4-stamp mill at the two mines 27 days, the returns being about \$20 a day. Supplies are being sent in to the mine and it is the purpose to keep the mill in steady operation.

Butte Inter Mountain: As to the recent mining excitement near Henry's lake, it is now positively proven that Stannard, the discoverer of the mines, "sailed" the first three days, and then skipped out, says the Bozeman Republican. Several assays have been taken of the ore, one of the best being 23.39 in gold, and copper at 2 per cent, and a recent sample from the mine showed 30 per cent gold and a trace of silver.

Alider Gulch (Mont.): The Alider Gulch Consolidated Mining company have commenced operations for the season and suspended work. Work is progressing at the U. S. Grant and the mine is looking better than ever with a three-foot body of shipping ore in the face of the tunnel now in 650 feet. The ore body contains a wide and rich ore, and the mine is looking better than ever with a three-foot body of shipping ore in the face of the tunnel now in 650 feet. The ore body contains a wide and rich ore, and the mine is looking better than ever with a three-foot body of shipping ore in the face of the tunnel now in 650 feet.

Thomas C. McGrath, formerly of Butte and now of Idahome, Mont., says of the latter town that there are now eleven producing mines within half a mile of the place, and it will not be long before many more are added to the list. McGrath, he says, has just finished cross-cutting the vein on his property, which is an extension of the famous Boss Tweed, recently bought by the Jeannette company for several hundred thousand dollars. The vein of the color of the mine is 40 feet wide, and the ore averages well in gold, the principal metal product of the ore of the district.

Butte Miner: The most favorable reports continue to come in from the Ida mine, which is being operated by the Stockton Copper Mining company. The mine is looking better than ever with a three-foot body of shipping ore in the face of the tunnel now in 650 feet. The ore body contains a wide and rich ore, and the mine is looking better than ever with a three-foot body of shipping ore in the face of the tunnel now in 650 feet.

The Lucas & Guffy redury project is something of which the public has heard little since the Standard's appearance. It is known that many tests have been made of the oil there, but results are kept secret. I understand, however, that results of tests have proved satisfactory.

"It is no secret that fabricating all of high quality is to be obtained, and it is almost a conviction among oil men that a first-class illuminating oil can be secured by special process."

Low Angeles is represented at Nacogdoches, 20 miles northeast of Beaumont, where a local capitalist by the name of Gaffey has 7,000 acres of land. He has three rigs testing the field and indications are said to be good. Thompson Bros. have 15,000 acres of land south of the Gaffey property, with test wells going down.

Another new field is at Daymond's Mount, about fourteen miles from Spindletop, where a 30-barrel well has been struck. The oil is of better quality than that of Spindletop.

### False Report.

Mr. Davis of the San Rafael Oil company, said today that reports published in other papers to the effect that the drift the works of the company was struck in "sugar sand" and that in consequence another well must be sunk are untrue in the main. It is true, said Mr. Davis, that the tool or drill point has become lodged in the well, but there is absolutely no apprehension as to its being removed. Mr. Davis has secured proper apparatus for the work and shipped the same to the ground by express this afternoon. In company with the necessary men to accomplish the work he will leave for the fields tomorrow morning and will proceed to bore to any depth necessary to get the oil.

The well is now down 1,240 feet and there is no thought of discontinuing further penetration.

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### SALT LAKE CLEARINGS.

1901.	1900.
Nov. 18, \$1,058,341.20	\$ 857,900.10
Nov. 19, 926,176.05	509,558.66
Nov. 20, 602,132.70	472,677.62
Nov. 21, 734,114.50	549,982.73
Nov. 22, 690,921.42	492,034.71
Nov. 23, 554,847.55	520,413.26
Totals, \$4,496,534.42	\$3,403,027.03
Increase, \$1,093,507.39.	
Increase per cent, 32.1.	
Total last week, \$1,047,923.81.	

### BUSINESS NOTES.

Business continues fair in all lines. Dealings in local stocks have been somewhat limited, the main activity being in the sugar stocks. Ogden has advanced to \$200 per share. Lehi is quoted at \$14.40. Brokers report a somewhat stronger demand owing to the reports from Lehi that the season's run will go over the estimate of 15-16,000 pounds. Co-op Wagon stock ran up to \$125 according to Broker Cutler's circular with but little stock in sight.

Following are the latest quotations:

The following are among the dividend paying stocks and bonds:

Deseret National Bank ..... \$269.00  
Z. C. M. I. .... 141.00  
Home Fire Insurance Co. .... 130.00  
Utah Sugar Co. (issued) .... 14.40  
Ogden Sugar Co. .... 200.00  
State Bank of Utah ..... 143.00  
Deseret Savings Bank ..... 130.00  
Co-op. Wagon & Machine Co. .... 125.00  
Commercial National Bank ..... 100.00  
Utah Con. and Savings Bank ..... 99.00  
Zion's Savings Bank & Trust Co. .... 100.00  
Provo Commercial & Sav. Bank ..... 120.00  
Lehi Con. & Savings Bank ..... 100.00  
Taicher Bros. B'k'g Co. Logan ..... 112.00  
First National Bank, Ogden ..... 203.00  
Rocky Mt. B'k'g Co. (disorg.) ..... 100.00  
Davis County Bank, Farmington ..... 100.00  
Barnes Banking Co., Kayaville ..... 200.00  
Ogden Savings Bank ..... 100.00

### BONDS.

Church Bonds ..... 105  
S. L. City Railroad Bonds (tak-  
en up in 1903) ..... 103 1/2

E. P. Jennings, the mining expert, and wife are about to occupy the west side of the fine new double house just finished on lot adjoining one of the west side lighted ways, school house on Second street near "A." The house is strictly modern and is a two story buff brick and stone.

### MARKET VERY IRREGULAR.

Opened With Gains, Then Many Stocks Dropped Several Points.

### Amalgamated Copper Touched Low-est Record Price—Bank Statement Caused a Rally.

New York, Nov. 23.—The stock market opened with gains of moderate fractions throughout the list. The hard and soft coals and Manhattan were in special demand and blocks of several thousand shares of these changed hands. New York Central, Manhattan, Delaware & Hudson, Reading, Norfolk & Western, Missouri Pacific, Tennessee Coal, Consolidated Gas and People's Gas advanced 1 to 1 1/2. Buffalo, Rochester & Pittsburgh and Kansas City Southern preferred 2 points, and Buffalo, Rochester & Pittsburgh preferred, 2 1/2. There were reactions of a point or over in the local traction, Sugar and Amalgamated Copper before 11 o'clock and the whole market was lower. The transcontinental railroads at yesterday's closing prices of lower. The market became highly irregular. Heavy absorption of the Southern railway stocks after the preferred 1 1/2 bid did not entirely offset the influence of the acute weakness of Amalgamated Copper. That stock slipped to 83, below record price, and 3 1/2 below last night. Smelting lost 1 1/2, Sugar 3 1/2, and Chicago, Indianapolis & Louisville, 2 1/2. The market rallied on the strong bank statement. New York Central rose to 170 1/2 and Norfolk & Western to 61 and other stocks recovered to the best. Buffalo, Rochester & Pittsburgh preferred, 2 1/2; Erie, 1 1/2; St. Paul and Sault Ste. Marie preferred 3 1/2. One hundred shares of Michigan Central sold at 170 compared with sales at 150 on Thursday. There was renewed weakness in transcontinental stocks and the closing was feverish and irregular.

### SUGAR.

Sugar—Raw, steady; centrifugal, 96 test, 31-140 3/4; fair refined, 33-140 3/4; molasses sugar, 3. Refined, steady, crushed, 5.40; powdered, 5.00 granulated, 4.90.

### MONEY AND BONDS.

Money on call nominal. Prime mercantile paper, 4 1/2 per cent. Sterling exchange 2 1/2 with actual. Sterling in bankers' bills at 4.87 1/2 for sixty days; posted rates, 4.85 and 4.89 1/2; commercial bills, 4.83 1/2 to 4.84 1/2. Bid, 4.84 1/2.

Mexican dollars, 45.

Government bonds steady; state bonds inactive; railroad bonds irregular. United States 2 1/2 refunding registered and coupon, 105 1/2; 3 registered and coupon, 104 1/2; new registered and coupon, 112 1/2; 5 registered and coupon, 107 1/2.

### (SPECIAL.)

(By leased wire to Burbridge, Cops & Co., brokers, 215 S. Main St., Salt Lake City.)

Open.	High.	Low.	Close.
Am Smelt com.	47 1/2	47 1/2	45 1/2
Amal Copper	84 1/2	84 1/2	83 1/2
Am Sugar	123 1/2	123 1/2	120 1/2
Anaconda	34 1/2	34 1/2	34
A. T. & S. F. Ry.	81 1/2	81 1/2	81 1/2
B. & O. N. O.	109 1/2	109 1/2	108 1/2
do pf.	95 1/2	95 1/2	95 1/2
Brook T. T. Co.	68 1/2	68 1/2	67 1/2
Ches & Ohio	48 1/2	48 1/2	48 1/2
C. & G. O. com.	55 1/2	55 1/2	55 1/2
Col. S. O. com.	43 1/2	43 1/2	43 1/2
Col Fuel	33	33 1/2	33
C. & A. com.	37 1/2	37 1/2	37 1/2
C. M. & S. P.	170	170 1/2	169 1/2
C. R. I. & P.	145 1/2	145 1/2	145 1/2
D. & G. com.	64 1/2	64 1/2	64 1/2
Erie, com.	43 1/2	43 1/2	42 1/2
do pf.	73 1/2	73 1/2	73 1/2
Ill. Cen.	140 1/2	140 1/2	140 1/2
Louis & Nash.	108 1/2	108 1/2	107 1/2
Manhattan	126 1/2	126 1/2	125 1/2
Metropolitan	109 1/2	109 1/2	108 1/2
N. Y. C. & H.	169	170 1/2	168 1/2
Nor. & W. com.	60 1/2	61	60 1/2
do pf.	73 1/2	73 1/2	73 1/2
Pac. M. S. Co.	47	47	46
Penn R. R.	149 1/2	149 1/2	148 1/2
P. & G. & C. Co.	97 1/2	98 1/2	97 1/2
Reading	50 1/2	51	50 1/2
do pf.	60 1/2	60 1/2	60 1/2
St. L. & S. P. 2 P.	72	72	72
So. Pac. Co.	61 1/2	61 1/2	61 1/2
S. L. & S. com.	60 1/2	61 1/2	60 1/2
So. Ry.	34 1/2	34 1/2	34 1/2
do pf.	91 1/2	92 1/2	91 1/2
Tenn. C. & I. R.	60 1/2	60 1/2	60 1/2
Tex. & P.	42 1/2	42 1/2	41 1/2
U. P.	105 1/2	105 1/2	104 1/2
do pf.	91 1/2	91 1/2	91 1/2
U. S. L. com.	13	13 1/2	13 1/2
U. S. L. com.	22	22 1/2	22 1/2
do pf.	93	93	92 1/2
W. P. id.	29	29 1/2	29
W. U. T. Co.	91 1/2	91 1/2	91 1/2

### BANK STATEMENT.

New York, Nov. 22.—The statement of the associated banks for the week ending today shows:

Loans ..... \$569,061.00  
Deposits ..... 932,373.00  
Decrease ..... 13,125.00  
Circulation ..... 31,972.40  
Decrease ..... 10,200

business and may recommend some improvements to the local service in the return. Superintendent H. O. Jackson leaves tonight for Idaho to investigate the matter of building a line from Montpelier to the Star Valley. If it is found advisable the line will be immediately constructed. Thunder Mountain will be connected with the system at the earliest moment next spring.

Since the settlement of the plumbers' and steam fitters' strike this past week the work of construction on the numerous buildings in course of erection, has gone steadily on with all possible expedients being used by the local contractors and builders to have them as nearly completed as possible before materials are more plentiful and the hardware furnishings for some of the residences ready to be shipped. It is beginning to arrive from the eastern factories. Architects and builders are now exerting themselves to have all the little contracts finished before snow falls and the greater ones, well under way.

Hall's Safe and Lock Works company, the manufacturer of the Marvin safes, is to be represented by a permanent agent in this city and the first consignment of a carload of safes arrived yesterday. They were consigned to P. A. Sorenson who will represent the company.

Stockmen from Tooele county say that there will be a much larger number of sheep and cattle wintered on the desert this winter than last principally on account of the fall rains.

A certificate of incorporation has been issued by the secretary of state to the Thomas Thorley and Sons Sheep company which was recently organized in Cedar City. The new company is capitalized at \$50,000 in \$1 shares and is organized for the purpose of conducting a general sheep business in the southern portion of the state. The headquarters of the company will be in Cedar City.

Mr. W. P. Hardesty, the civil engineer, whose office was destroyed by the Progress building fire of last year, has moved his office at 210 Progress building, to re-engage in the private practice of engineering.

### THE ELGIN GROCERY.

Beginning Monday, November 25, for one week only we will sell 10 pounds granulated sugar for \$1. Our 40c M. & J. Coffee for 35c. Our 25c Leader Tea, our 60c uncolored Japan Tea and others in proportion. These are strictly high grade goods and not some cheap stuff sold at a big profit.

Pure maple syrup, quarts, 35c; halves, 60c; gallons, \$1.20.

We have a fine lot of Utah turkeys ordered. It is predicted that there will not be a surplus of eastern poultry on the market this year, so order early and avoid getting left.

Notwithstanding the advance in the price of butter we will continue this week to sell the best creamery butter at the same old price of 20c per pound.

Have you seen our premium books? They are a great take with the people.

We want your trade and are going to treat you right to get it.

Satisfaction guaranteed or money refunded.

### THE ELGIN GROCERY.

144 E. Second South, Phone 1133 Y. M. J. Bridgman, Prop.

### HOLIDAY BARGAIN SALE!

Sam Kee & Co.

Full stock Chinese and Japanese Fancy Goods, Chinaware, Silks, Robes, Embroideries, Toys, Cloisonne Ware, Bamboo Furniture, Novelties, Etc.

No. 8 E. 3rd So.

Don't buy staple with your coat. Staple on the roof is all right, but in the stove it's a nuisance. Bamberger sells clean coal.

161 Meighn St.

Prize ad. No. 2, written by MILDRED J. CUDDY, 227 West North Temple.

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### PRIZES FOR THE "CHRISTMAS NEWS."

The Deseret News offers the following cash prizes for contributions to its Christmas edition to be issued Saturday, Dec. 21, 1901.

First—\$50 for the best Christmas story, not to exceed 8,000 words, (about seven columns of the "News" type.)

Second—\$25 for the best Christmas poem, not to exceed 1,200 words.

All contributions to be in the "News" office not later than Dec. 3rd, 1901. Nothing received later than that date will be considered. Contestants are requested to sign their contributions with an initial letter or nom de plume, to conceal their identity, and to forward in separate envelope securely sealed, their real names and the initial or the nom de plume appended to their articles. On the outside of the envelope should be written "Proper name of—" (here indicate the initial or nom de plume used.) All members of the "News" staff will be excluded from the contest. The awards for the story and the poem will be made by competent judges to be announced later.

### Weekly Bank Clearings.

The bank clearings throughout the United States and Canada for the week ending Friday, November 22, 190