

MINING, BUSINESS AND STOCKS

RATE CONFERENCE THIS AFTERNOON

Tintic Mine Owners and Railroads Are Trying to Get Together.

SOME AGREEMENT EXPECTED.

Operators Want Rates Figured Upon Net Valuation of Ore Instead of Gross Worth.

Indications point to a final settlement of the differences of opinions of Tintic mine owners and railroads on the rates applied to ore shipments from that district. A conference will open at 1 o'clock this afternoon at the Commercial club. Representatives of the Salt Lake Route and Rio Grande will meet with the transportation committee of the Tintic Mine Owners' association. Senator W. A. Clark, president of the Salt Lake Route, is in this city at the present time and will probably attend this meeting. Senator Clark's long suit is mining and as this conference deals directly with mining he will doubtless want to hear the mine owners' argument and application for a different rate. First he will hear A. W. Wynn, general traffic manager and J. H. Burner, district freight and passenger agent of the Salt Lake Route will represent that road and S. J. Derrah, assistant general freight agent of the Rio Grande will represent that road.

"NET" VS "GROSS" VALUES.

Conditions never seem more favorable to an adjustment of this matter and the mine owners feel confident that the railroads are trying to get the rates straight. The point involved is this: The railroads are now charging for hauling ore upon the gross valuation of the ore; that is the value of the ore as it comes from the mine and the mine owners are asking that the rates be based upon the net valuation of the ore; that is the value of the ore after the cost of mining and hauling has been deducted. Meeting after meeting and conference after conference have been held but no agreement has been reached. The railroads and committees from the mine owners' association, but these have brought no results, both sides remaining as far apart as ever. So earnestly and constantly have the mine owners kept the matter before the railroads that the latter are beginning to get some serious thinking. The "net valuation" idea is gaining in favor and even though a sweeping reduction is not made within the near future, the change is anticipated which will mark the commencement of big changes in present methods of figuring ore rates.

ORES DIFFER WIDELY.

The rates now in force are: \$1.25 per ton for ore worth \$15 and under; \$2.25 per ton for ore worth over \$15 and under \$25; and \$3.50 per ton for ore worth more than \$25 per ton. The value of the ore is determined at the mine. The mine owners' representatives feel that this method of rating is unjust. There is often a big difference in the value of ore at the mine and in the smelter; the ore may be worth \$15 at the mine and \$25 at the smelter. The mine owners want the rate to be based upon the value of the ore at the mine. This extra treatment adds to the cost of treatment and of course the net returns are cut down accordingly. Ores are of all kinds and some are exceedingly peculiar in their composition. Some ores will net \$20 at the mine, but more often there is a wide difference as explained. This system of fixing rates on values at the mine is the cause of much of the trouble. For one thing it makes the man who is getting \$10 out of his \$20 stuff pay the same rate as the man who is getting \$20 out of his \$40 stuff. It is to be figured upon the value of the ore it should at least be figured upon net value.

METHOD GAINS FAVOR.

This argument has been going on carefully by the railroads. The Salt Lake Route is believed to be ready to do the right thing. The change is in a peculiar position, however. It maintains rates based upon gross value of ore on all routes reaching mining districts in this state and Colorado. It makes a change on ore handled between Tintic and the local market other districts on the system. No doubt step up and make a demand for similar treatment. This will mean the revision of its tariffs covering ore and changes all along the line with the change. If it does not meet the change locally, should a change be made by the Salt Lake Route, the latter would have Tintic and the Rio Grande lines adopted the "net valuation" method of making ore rates some time ago, and as the Salt Lake Route must compete with the Southern Pacific and other lines in Nevada its acceptance of the same method is more than a mere probability. The fight for lower rates waged by the Tintic mine owners' association in this state is like the drop of a pebble in a pool, sending waves clear across the water. The mining world is interested in the result as it is an important demand attention and consideration.

TRADING IS LIVELY.

Stocks show strength and move in good shape—Tintics Active. Trading was both lively and heavy during this morning's call on the local mining stock exchange. One of the features of the foreign business was the 10 cent gain of Lower Mammoth which opened at \$2.37 1/2 and closed at \$2.47 1/2. May Day was set back by a cent in favor, getting back to its old price of 20 cents. A sale of Silver King at \$25.50 contributed to the totals which were \$640 shares at a selling price of \$25.40. The foreign and only sales, totals and closing quotations follow:

TODAY'S QUOTATIONS.

	Bid.	Asked.
Alcoa	4.00	4.00
Albion	1.50	1.50
Alax	1.50	1.50
Bullion Beck	3.75	4.00
Carlson	4.00	4.00
Daily	2.00	2.00
Daily Judge	7.50	7.75
Eagle's Nest	1.50	1.50
Eagle & Blue Bell	2.50	2.50
Grand Central	1.50	1.50
Galea	2.50	2.50
Little Bell	2.75	4.50
Lower Mammoth	2.25 1/2	3.37 1/2
Mammoth	2.50	2.50
May Day	20.00	1.00
Nevada Hills	4.00	4.50
Nevada Hills Fairview	1.25	2.00
Outback	2.50	2.50
Stray Dog	1.25	1.25
Silver King	25.00	27.50
Sacramento	1.00	1.00
Silver Shield	1.25	1.25

Today's Metal Quotations.

Local settling prices as reported by the American Smelting and Refining company:

SILVER, 67
COPPER, Cathodes, 24.55
COPPER, Casting, 24
Lead, 26.00

NEW YORK QUOTATIONS.

LEAD, Dull, 0.00 @ 0.05

COPPER, Dull, 24.50 @ 25.00

Star Consolidated	30	37
Swansea	30	37
Utah Mine	2.02 1/2	2.02 1/2
Utah Sam Con	70	71
Victoria	1.50	2.50
Star Consolidated	26.00	26.00
Butler Liberal	1.15	1.15
Black Tunnel	1.32 1/2	1.55
Black Jack	44	45
Bullcock	1.00	1.00
Century	35	36
Colorado Mining	3.22 1/2	3.30
Daisy Annex	15	15
Ingot	90 1/2	97 1/2
Iron Blossom	35	35
Joe Bowers	20	20
Lead King	18 1/2	20
Little Chief	17	19
Mountain Lake	68	69
New York	18	18
Scottish Chief	104	106
South Columbia Con	1.65	1.69
Seven	45	47
Tetro	10 1/2	12 1/2
Victor Con	12	12 1/2
Wabash	21	22
Yankee Con	48	51

REGULAR CALL.

May Day—\$300 at 30, buyer 30; 1,000 at 29 1/2; 500 at 29 1/2; seller 30. Silver King—75 at 25.50. South Sam—500 at 7 1/2. South Sam—100 at 7 1/2; 100 at 7 1/2; seller 60. Beck Tunnel—400 at 1.55. Black Jack—100 at 44 1/2. Century—200 at 35. Ingot—500 at 97. Victor—1,000 at 13; 3,000 at 12 1/2. Wabash—500 at 21; 400 at 20; 700 at 21. Iron Blossom—300 at 75. Beck Tunnel—500 at 1.57 1/2; 1,000 at 1.55. Columbus, Con—15 at 5.00. Daily Judge—100 at 7.50. Lower Mammoth—200 at 2.37 1/2; 300 at 2.35; 500 at 2.40; 200 at 2.40; seller 30; 500 at 2.45; buyer 60; 1,000 at 2.47 1/2. May Day—500 at 30; 500 at 30, buyer 30. Nevada Hills—100 at 4.00. Ingot—1,000 at 7. Seven Trenches—200 at 45; 700 at 47. Victor Con—1,500 at 12 1/2; 1,000 at 12. Wabash—500 at 30; 100 at 32; 100 at 33.

OPEN BOARD.

Beck Tunnel—500 at 1.57 1/2; 1,000 at 1.55. Columbus, Con—15 at 5.00. Daily Judge—100 at 7.50. Lower Mammoth—200 at 2.37 1/2; 300 at 2.35; 500 at 2.40; 200 at 2.40; seller 30; 500 at 2.45; buyer 60; 1,000 at 2.47 1/2. May Day—500 at 30; 500 at 30, buyer 30. Nevada Hills—100 at 4.00. Ingot—1,000 at 7. Seven Trenches—200 at 45; 700 at 47. Victor Con—1,500 at 12 1/2; 1,000 at 12. Wabash—500 at 30; 100 at 32; 100 at 33.

RECAPITULATION.

Shares. Value.

Regular call	13,425	\$ 9,871.00
Open board	23,215	\$18,415.50
Forenoon totals	36,640	\$28,286.50

A. S. CAMPBELL.

Stock Broker, 216 D. E. Walker Block.

UNION ASSAY OFFICE.

M. S. Hanauer. J. V. Sadler. 152 So. West Temple. P. O. box 1446.

BIRD-COWAN CO.

Custom Assayers and Chemists, 160 South West Temple St.

GEO. Q. CANNON ASSOCIATION.

24 E. So. Temple. Both phones 310.

D. M. WEST & CO., stock brokers.

D. M. West & Co., stock brokers, 152 So. West Temple. P. O. box 1446.

Cannon & Cannon, Mining Stock Brokers.

15 E. So. Tem. Ind. Tel. 231; Bell 2781.

F. R. Snow & Co., Stock Brokers.

22 Commercial Bldg. Both Phones 1773

SIoux CON. MINING CO.

CHANGES ITS CAPITAL.

The final steps in the change of ownership of the two well known Tintic properties, the Sioux Con. Mining Co. and the Tintic Con. Mining Co. are now being taken. These companies, which were formerly owned by a group of Utah people, headed by Reed Smoot, Ed Leese, S. J. Jones and T. E. Cutler, passed into the control of Franklin Farrell, of Ansonia, Connecticut, some years ago, and were finally closed down last year. The opening up of new properties by Jesse Knight in the vicinity of the Sioux Con. and the Tintic Con., such as the Colorado and the Beck Tunnel, has brought the old companies into prominence once more and lately steps have been quietly taken to bring the control back into the hands of Utah people. The transactions were on a cash basis, and a big sum of money changed hands; the negotiations have been going on for 60 days past, and were lately consummated by Franklin Farrell and R. E. Grant, selling out entirely to T. E. Cutler, Reed Smoot and A. H. Holdaway. They and their associates now have 50 per cent of the stock in both companies.

A special meeting of the Sioux Con. was held at Robinson yesterday, and the capital of 100,000 shares at \$10 was changed to 1,000,000 shares at \$1.00. The stock was distributed to stockholders and 100,000 shares were sold to them pro rata with their holdings, at \$1 per share, the remainder being held in treasuries, a part to be sold later in payment of indebtedness and the remainder retained in the treasury. The place of business was then changed from Salt Lake to Provo. The company has been active work by sinking a shaft in the Phebe S. which joins the Colorado on the south. In addition to the Phebe S. the Sioux Con. owns the following properties—Ed Stokes, Bill Schuler, the Sioux, and the Justice, a total of 4,000 acres of land. The officers of the company are Reed Smoot, president; T. E. Cutler, vice president, and those with A. H. Holdaway, John Y. Smith and Amos Holdaway form the board of directors.

NO OUTSIDE QUOTATIONS.

The storm which raged over Wyoming Thursday sent a mile of Western Union wires and 2 1/4 to the ground and as a result James A. Pollock & Company are distributed the following quotations from western and eastern mining stock markets. The San Francisco reports are received in this city via Denver and across Wyoming. The greatest damage is reported from Evanston. This will be repaired by Monday and quotations will be coming in again by the first of the week.

TROUBLE AT ROCK SPRINGS GROWS

Meetings in Hills at Night Being Held by Idle Men.

FINNS ARE ACTING UGLY.

Miners Who Would Work Are Intimidated—Families Leave Town, Fearing Possible Outbreaks.

Rock Springs, Wyo., May 24.—This morning the situation among the miners here is assuming a more serious aspect. All the Union Pacific mines are shut down, the men having been notified to call at the office for their time if they joined the union forces. While it is estimated that there is not over 700 who have so far taken a union card, the rest of the men have stopped work because they fear intimidation from the other miners.

FINNS DEMONSTRATIVE.

The Finns have already surrounded some of the homes of their countrymen and threatened them if they would not work. The organizers are holding meetings day and night and are appealing to the prejudices of the men rather than to their sense. Large bodies of men are taking to the hills at night to have secret meetings. The Central Coal & Coke Co. has shut down the mines and has posted notices for the families to leave their homes. The miners have arranged to parade the streets next Sunday and show their strength. The families are already in hard circumstances, and it is feared trouble will be rampant before long.

MINING BOOM ON.

Little Lost River District Northwest of Blackfoot is Lively.

(Special to the "News.")

Blackfoot, Idaho, May 25.—Little Lost river district, 75 miles northwest from Blackfoot, is having a mining boom. Many of the mines are owned by W. O. Young, B. S. Rupp and J. T. Carruth, of Blackfoot, have just returned from that country and report some very rich discoveries. The Dulce Black and Metta mines have opened up large bodies of lead-silver ore and the camp is fast coming to the front.

EUREKA'S WEEKLY RECORD.

(Special to the "News.")

Eureka, May 25.—One shipment from this district during the week ending last night were as follows:

Carloads.

Alax	6
Beck Tunnel	6
Bullion Beck	6
Carlson	6
Colorado	54
Depue	6
Eureka Hill leasers	1
Kodiak	6
Grand Central	6
Lower Mammoth	6
Mammoth	2
May Day	2
Parker and Kinnar (Under lease)	2
Lexington Valley	6
Seranton	6
Shoebridge	6
Shoebridge	6
Uncle Sam	4
United Sunbeam	1
Victoria	3
Yankee	1

Total 142

CARISA LOOKS FINE.

Superintendent W. N. Rossberg of the Carisa is in town and says the property never looked as fine as it does now. The recent find made in the Carisa, 60 miles east of the present Carisa, is showing up better with every foot of work. Sinking has been done on the ore for a depth of 25 feet and from the bottom to top of this hole, a four-foot vein of good ore shows. Shipping is being done at the rate of a car per day. The last consignment was 100 tons of copper and brought in a handsome profit. Work is being carried on towards the new shaft, for the recent strike was the uncovering of a new copper fissure to tap it at depth. The finding of lots of ore in new territory promises much for the property. The manager has always been conservative but in face of the part played by the stock in a market manipulation several days ago, it was thought wisest to let those interested know that the property is now a bigger thing than ever.

THREE POWERS NEEDED.

Steam, Electricity and Gravity Used to Haul Ore Short Distance.

Frederick Lyon, general manager of the Mammoth company at Kennett, California, a United States Smelting corporation, is in this city. He reports that a hauling scheme is being rushed, which when completed will have a capacity of 150 tons per hour. The mine is 3,000 feet high and the ore is 2,000 feet below the surface. The ore is to be hauled, although both are but two miles apart. An aerial tram has been used by the company but proved unsatisfactory. After thinking of other plans to rig up a scheme which would overcome the tremendous grade a system was thought out which necessitates the use of three different powers, steam, electricity and gravity. For two miles ore will be handled by electricity, then hauled 400 feet by gravity and then hauled another two and one half miles by steam. The ore will be dumped into bins at the end of each separate line and from the bins into cars and skips. The skip covering the 400 feet by gravity will have a capacity of 20 tons each. In the first half-mile a drop of 1,000 feet is made. Converters are being installed at the smaller and the larger end of the entire plant will be raised to 18,000 tons per day. The mine is a wonder; it can easily supply an enormous tonnage for years to come as there is no end of copper ore in sight. It is located on the Sacramento river in Shasta county. For years it has been handicapped by lack of shipping facilities, for while lack of shipping facilities, for while having a smelter not far away it was a difficult matter to transport the ore as fast as the mine could produce or consume as there is no end of copper ore in sight. It is located on the Sacramento river in Shasta county. For years it has been handicapped by lack of shipping facilities, for while having a smelter not far away it was a difficult matter to transport the ore as fast as the mine could produce or consume as there is no end of copper ore in sight. It is located on the Sacramento river in Shasta county. 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