

# MINING, BUSINESS AND STOCKS

## NEW SMELTER OF JESSE KNIGHT

No Definite Time Has Yet Been Fixed By Management to Blow-In Plant.

### THE FINANCIAL STATEMENT

Shows Condition of Mining Companies With Which Mr. Knight Is Identified.

(Special to the "News.")

Provo, June 11.—In accordance with the policy announced by Jesse Knight over a month ago, the monthly statements of the several mining companies with which he is identified, were released today by Secretary R. E. Allen, in which the financial conditions on the 3rd inst. of the same is briefly set forth. Reference is also made to the new Tintic smelter, in which it is stated that no definite time has yet been set for the blowing-in of that plant; but just as soon as this can be positively determined by those in charge of construction, the information will be given to the public. The late stormy weather has handicapped progress, necessitating the laying off of men, when the company had hoped to keep them busy. Mr. Knight is very anxious to start the plant as soon as possible and now that atmospheric conditions have apparently cleared there will be no letting up until the work is done. Mr. Knight is at the smelter today accompanied by F. W. Scofield, former manager of the American Smelting and Refining company, the latter being one of the most competent metallurgists and smeltermen in the country. It is presumed that he has been called in for a consulting capacity. The following financial statements are rendered:

Utah-Treasure Hill Coalitions—Cash on hand, \$1,914.31; shares in treasury, \$5,600.

Mountain Lake—Cash on hand, \$22,000.93; shares in treasury, 130,935.

Mineral Flat—Cash on hand, \$1,831.39; shares in treasury, 132,625.

East Tintic—Cash on hand, \$1,831.39; shares in treasury, 132,625.

Beck Tunnel Coalitions—Cash on hand, \$1,831.39; shares in treasury, 132,625.

Indian Queen Consolidated—Cash on hand, \$7,171.21; shares in treasury, 200,000.

Ilex Gold Mining—Cash on hand, \$6,454.83; shares in treasury, 254,550.

Colorado—Bills payable, \$35,352.44.

Iron Blossom—Cash on hand, \$9,639.15; shares in treasury, 126,789. We have sufficient ore on the 400-foot level to justify the building of ore bins.

Crown Point Consolidated—Cash on hand, \$16,902.66; shares in treasury, 132,900.

Seven Troughs—Cash on hand, \$7,851.43; shares in treasury, 109,200.

Black Jack—Has bills payable of \$17,714. There is nothing particularly new since last report on this property.

Beck Tunnel Consolidated—Has bills payable, \$11,859.00.

Bill Hill Mining—Cash on hand, \$3,121.11; shares in treasury, 38,251. It has been decided to list this stock on the Salt Lake Mining Exchange.

### MORNING CALL

Listed Stocks.	Bid.	Asked.
Ajax	.47	.42
Albion	.10	.10
Alce	.30	.30
Beck Tunnel Con	1.05	1.12 1/2
Black Jack Con	.18	.21
Black Jack Con	.72	.74
Boston Consolidated	.10 1/2	12.00
Bonnie Brier	.19 1/2	.12
Howard Strake	.20	.20
Carissa	.25	.25
Century	.25	.40
Colorado Mining	3.92 1/2	3.97 1/2
Columbus	1.40	1.55
Crown Point	1.50	.82 1/2
Daily Judge	4.50	6.25
Daily West	10.75	11.25
Dromedary Hump	.10	.10
Eagle & Blue Bell	.10	.10
Eagle's Nest	.10	.10
Emerald	.10	.10
Goldfield Daisy	.10	1.15
Grand Central	.20	.21
Gold Circle Crown	.20	.21
Ilex	.15	.18
Indian Queen	.14	.14 1/2
Inyo	.11	.11 1/2
United States	2.25	2.57 1/2
Joe Bowers	.01 1/2	.10
Lead King	.11	.11
Little Bell	1.75	2.75
Little Chief	.12	.13
Low Dillon	.10	.10
Lower Mammoth	.46	.50
Mammoth	1.80	2.00
May Day	.44 1/2	.45 1/2
Mountain Lake	.90	.91
Nevada Fairview	.05	.05
Nevada Hills	1.95	2.05
Nevada Hills Florence	.08	.08
New York	.50	.50
Ontario	5.00	5.50
Richmond Anaconda	.20	.20
Sacramento	.05	.05
Scottish Chief	.62	.72
Seven Troughs	.12	.12
Silver Shield	.24	.24
Sioux	1.15	1.17 1/2
South Columbus	.62	.70
South Swansea	.40	.42
Stray Dog	.10	.10
Swansea	1.00	1.60
Tetro	.08 1/2	.08 1/2
Uncle Sam Con	.77	.80
United States	26.00	26.00
Utah Con. (Tintic)	.19 1/2	.20
Victor Con	.15	.16
Victoria	1.40	1.60
Wabash	.91	1.00
Yankee Con	.45	.47
Yerington Copper	.12	.12
Zenith	.31 1/2	.35

Unlisted Stocks.

East Crown Point .04 .05

Utah-Treasure Hill .21

East Tintic Con .06

Mineral Flat .15

### Did You Buy or Sell?

Preferred stock Utah-Idaho Sugar Co. sold during past six months as follows:

Dec. 10, 1907 ..... \$7.20 per share

Jan. 25, 1908 ..... 8.15 per share

Apr. 15, 1908 ..... 8.25 per share

May 12, 1908 ..... 8.45 per share

June 6, 1908 ..... 9.00 per share

June 8, 1908 ..... 9.00 per share

And market price will yet reach \$10. Next quarterly dividend 17 1/2 cents due June 30th.

NOW IS THE TIME TO BUY THIS STOCK. Do not sell a share unless your circumstances compel you to sell. In such event write or call upon us and we will get for you the fair market price.

GEORGE M. CANNON CO., Rooms 513-515 Templeton Building, Phone Bell 47.

### This Morning's Metals.

SILVER, per ounce, 53 1/4

COPPER (cathode) 16 - 12 1/2

LEAD, per 100 pounds - 4.42 1/2

### NEW YORK QUOTATIONS.

LEAD, steady, - 4.47 1/2 @ 4.50

COPPER, steady, 12.87 1/2 @ 13.00

### REGULAR CALL SALES.

Ajax, 100 at 38.

Black Jack, 100 at 74; 300 at 73.

Colorado, 300 at 2.97 1/2; 1,000 at 2.95.

Con. Mercur, 100 at 38.

Crown Point, 500 at 31; 1,000 at 31 1/2.

700 at 32; 2,000 at 32; 3,000 at 34; 500 at 34 1/2; buyer 60; 2,000 at 34 1/2.

Daily West, 100 at 11.00.

Indian Queen, 6,500 at 15; 2,250 at 14 1/2; 4,500 at 14.

Inyo, 1,000 at 11 1/4.

Little Chief, 100 at 12.

Mr. Lake, 2,400 at 90; 1,300 at 94; 600 at 93; 1,200 at 91.

New York, 3,000 at 18; 1,000 at 19; 500 at 19 1/2; 2,000 at 18 1/2; 1,000 at 19; buyer 60.

Scottish Chief, 2,000 at 107; 1,000 at 107 1/2; buyer 60.

Seven Troughs, 500 at 26; buyer 60.

500 at 25.

Silver Shield, 1,000 at 20 1/2; 300 at 21; 500 at 21 1/2; 500 at 21 1/2.

Albion Con, 200 at 1.12 1/2; 1,000 at 1.15; 4,100 at 1.17 1/2.

South Con, 2,700 at 41.

Utah Con, 6,700 at 20.

Victor Con, 500 at 17; 800 at 16; 4,500 at 15 1/2; 500 at 15.

Yankee Con, 100 at 43; 200 at 45.

Iron Blossom, 1,200 at 2.47 1/2; 2,200 at 2.45; 400 at 2.42 1/2; 500 at 2.42 1/2; seller 60; 1,000 at 2.47 1/2; seller 60; 1,000 at 2.50.

### OPEN BOARD SALES.

Black Jack, 1,400 at 70.

Colorado, 100 at 2.95.

Crown Point, 400 at 32 1/2; 550 at 33; 500 at 34; seller 60.

Carissa, 500 at 47.

Mtn. Lake, 100 at 91.

Iron Blossom, 100 at 2.42 1/2; 1,200 at 2.40; 2,400 at 2.37 1/2; 1,900 at 2.35; 600 at 2.30.

Indian Queen, 2,800 at 15.

New York, 500 at 19; buyer 60.

Lower Mammoth, 100 at 49.

South Swansea, 500 at 40.

Sioux, 2,700 at 1.15; 1,800 at 1.17 1/2.

Silver Shield, 500 at 22 1/2; 1,000 at 23.

Victor Con, 1,000 at 16; 400 at 16 1/2.

### RECAPITULATION.

Shares.

Regular call ..... 88,650 \$53,092.91

Open board ..... 57,950 34,735.50

Forenoon totals ..... 146,500 \$87,828.41

### AFTERNOON CALL.

Listed Stocks.

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Ajax	.47	.42
Albion	.10	.10
Alce	.30	.30
Beck Tunnel Con	1.05	1.12 1/2
Black Jack Con	.18	.21
Black Jack Con	.72	.74
Boston Consolidated	.10 1/2	12.00
Bonnie Brier	.19 1/2	.12
Howard Strake	.20	.20
Carissa	.25	.25
Century	.25	.40
Colorado Mining	3.92 1/2	3.97 1/2
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Crown Point	1.50	.82 1/2
Daily Judge	4.50	6.25
Daily West	10.75	11.25
Dromedary Hump	.10	.10
Eagle & Blue Bell	.10	.10
Eagle's Nest	.10	.10
Emerald	.10	.10
Goldfield Daisy	.10	1.15
Grand Central	.20	.21
Gold Circle Crown	.20	.21
Ilex	.15	.18
Indian Queen	.14	.14 1/2
Inyo	.11	.11 1/2
United States	2.25	2.57 1/2
Joe Bowers	.01 1/2	.10
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Little Bell	1.75	2.75
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Lower Mammoth	.46	.50
Mammoth	1.80	2.00
May Day	.44 1/2	.45 1/2
Mountain Lake	.90	.91
Nevada Fairview	.05	.05
Nevada Hills	1.95	2.05
Nevada Hills Florence	.08	.08
New York	.50	.50
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Richmond Anaconda	.20	.20
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Sioux	1.15	1.17 1/2
South Columbus	.62	.70
South Swansea	.40	.42
Stray Dog	.10	.10
Swansea	1.00	1.60
Tetro	.08 1/2	.08 1/2
Uncle Sam Con	.77	.80
United States	26.00	26.00
Utah Con. (Tintic)	.19 1/2	.20
Victor Con	.15	.16
Victoria	1.40	1.60
Wabash	.91	1.00
Yankee Con	.45	.47
Yerington Copper	.12	.12
Zenith	.31 1/2	.35

### REGULAR P. M. SALES.

Iron Blossom, 100 at 1.07 1/2.

Black Jack, 300 at 70; 1,500 at 73.

Bullcock, 1,000 at 11.

Crown Point, 500 at 31 1/2; 300 at 31.

200 at 30; 300 at 31 1/2; 2,000 at 31.

Indian Queen, 500 at 15; 3,600 at 14 1/2; 1,000 at 15; buyer 60.

Iron Blossom, 1,900 at 2.30; 1,000 at 2.25.

May Day, 1,700 at 45.

Mountain Lake, 300 at 93; 7,000 at 92; 1,000 at 93; buyer 30; 100 at 94; buyer 30.

Seven Troughs, 1,000 at 25 1/2.

Sioux, 100 at 1.10; 1,600 at 1.05; 400 at 1.07 1/2; 1,700 at 1.02 1/2; 1,000 at 1.07 1/2; 1,000 at 1.02 1/2; 1,000 at 1.02 1/2.

### ON MINING EXCHANGE.

Crown Point Was a Feature in Trading of Today.

The mining stock market was active again today. A few stocks were sold lower than yesterday, but they were more than offset by others which were higher. Considerable interest was manifested in Crown Point, which closed strong, with sales being made at 34 cents per share. Iron Blossom remained remarkably firm during the regular call, but the inclination to take profits drove the price down to \$2.30 on the open board. Silver Shield of Birmingham made some good sales, the stock selling up to 24 cents. South Swansea fell back to 40 cents; Sioux Consolidated advanced from \$1.12 1/2 to \$1.17 1/2; and Mountain Lake closed on a sale at 91 cents. Silver King Coalition, which was bought at \$4. The closing quotations and sales were:

### GEO. C. CANNON ASSOCIATION, BROKERS.

24 Commercial Bldg. Both 'Phones 174

### A. S. CAMPBELL.

Stock Broker, 215 D. F. Walker Block.

### F. R. SNOW & CO., STOCK BROKERS.

24 Commercial Bldg. Both 'Phones 174

## SALT LAKER IN CAMP OF HART

Made Original Locations in the New California Gold District.

### ADJOINS THE JUMBO GROUP.

Ores Carry Values in Free Gold, the Bulk of Which Will Require Mill Treatment.

John D. Shaffer, an old-time Salt Laker, but who has been out on the deserts of California and Nevada on a prospecting trip, is in the city on a brief business errand.

Mr. Shaffer relates that he is a pioneer of the new and thriving camp of Hart, situated just over the Nevada state line and in San Bernardino county, Cal.

"I went in there over a year ago," said Mr. Shaffer today, "and located nine claims. I went out on a grub stake put up by William J. Casey and Charles D. Cloy of Salt Lake, who, of course, have an interest in them. After locating the claims and doing the necessary assessment work, I went off to the south to prospect further and during my absence the camp of Hart suddenly came into the limelight. Upon my return I found locations made all around me and it developed that my claims were located adjoining the Jumbo group, owned by the Quartzette Mining company of Searchlight and on which some important strikes had been made."

The camp of Hart is only five months old and there are at least 500 people here now. I predict that there will be a great many more a few months later. The mineral belt is known to be eight miles long and five miles wide and the ore is almost entirely free milling gold. The camp is within four miles of the Searchlight branch of the Santa Fe and 15 miles from the Salt Lake Route, the altitude is 2,800 feet and plenty of water can be obtained for milling and domestic purposes by piping it in eight miles."

Mr. Shaffer says leasers on the Jumbo have not two cents of ore ready for shipment, but that the great bulk of the ore in the district will require mill treatment. The milling ore, he says, run from \$10 to \$30 per ton.

### STEPTOE SMELTER.

Big Nevada Plant About Ready for Business.

The smoke which came from one of the smelter stacks a few days ago, says the White Pine News, gave notice that those in charge of the gigantic enterprise of the Steptoe company at McGill will probably be ready ahead of the time set, July 1, for operation of the first furnace at the plant. It is along at the smelter with greater rapidity than has been reported. All of which is exceedingly good to know and to every body in the district, as well as to those directly interested in Cumberland Ely and Nevada Consolidated as stockholders. These companies have accomplished wonders since taken hold of. Future accomplishments in the making of dividends and the employment of large numbers of men, who will bring about a great industrial center here, will outdo the past in surprises, big as the latter have been to those who have been with the camp from the beginning and know the strides it has made.

### SWANSEA CONSOLIDATED.

The articles of incorporation of the Swansea Consolidated Mining company have been filed in Utah county, the officers and directors being: President, John Knight, president; J. M. Wheeler, vice president; R. E. Allen, secretary and treasurer; W. Lester Mangum and R. E. Allen.

The capital stock is 1,000,000 shares of the par value of 10 cents each; the corporation having for its basis the Swansea and South Swansea mines in Tintic which have been consolidated.

### BIG HILL MINING COMPANY.

The Big Hill Mining company at its annual meeting in Provo, re-elected the old board of directors. Jesse Knight is president; Jacob Evans, vice president; Harvey Cliff, secretary and treasurer; E. D. Partridge, John Bitt, and R. E. Allen.

The Big Hill is one of the newer Knight corporations which is pursuing energetic development and encouraging stockholders.

### DAILY WEST STARTS.

Park City Company About to Resume Production.

(Special to the "News.")

Park City, June 11.—The Daily West Mining company is getting ready to resume production again, and the mules used in the movement of ore cars, which were taken out of the mine at the time of the shut-down several months ago, are being lowered again today. The mill will be started, with one shift working, before the end of the week, and giving employment to 20 men; while in the mine about 25 men will be put on. Conditions here are steadily improving.

The miners of the camp are going to conduct a campaign in Salt Lake next Saturday and it is expected that many citizens of the camp will take advantage of it.

### NOTHING TO JUSTIFY IT.

What Secy. Allen Says About Mountain Lake's Rise.

Mountain Lake stock did some soaring on the floor of the mining exchange yesterday afternoon and sales of the stock were reported on the street after call at \$1 per share. Rumors of strikes were heard, but, according to information received from Secy. R. E. Allen today, nothing has happened at the mine within the past few days to justify any unusual excitement.

"We were in communication with the mine last evening," said Mr. Allen, "and our superintendent did not report anything out of the ordinary. Of course, conditions at the Mountain Lake are looking favorable, and we hope in a little time to make a good mine out of it. An upraise is being made on a streak of ore, but there is nothing new about that, as we have had this ore for some time. Besides the upraise, the main tunnel is being pushed ahead, and there is no telling when we will get it through to the objective, as much depends on the character of the rock to be encountered."

### UNITED STATES SMELTING.

Attorney for Company Seeks Reduction in Assessment.

The United States Smelting, Refining & Mining company went before the county commissioners yesterday and asked for a reduction of assessment for the present year. The smelting company was represented by Judge Andrew Howat, who contended that the levy of \$900,000 this year as against \$125,000 last year, is exorbitant in view of the fact that the smelter has been out of commission since about the first of the year as a result of adverse decisions in the late case in court in Judge Howat's thought that an assessment of \$600,000 would not be unfair. The commissioners took no action, but it is said they favor making some reduction.

### RAWHIDE SHUTDOWN.

Miners Object to Introduction of the Tonopah Wage Scale.

A Reno dispatch contains the information that labor troubles are being experienced at Rawhide, Nevada, the miners have objected to the introduction of the Tonopah wage scale. As a consequence of this several leases have been ordered closed and the shut down may spread to the rest of the camp.

The operators have been paying \$5 and \$5.50 per shift for their men, and the intention of the operators' organization now, is to reduce this scale to \$4.50 per shift. The men at Tonopah, namely, \$4 and \$4.50 a day.

## BADGER BROS., BROKERS

160 SOUTH MAIN STREET.

MEMBERS SALT LAKE EXCHANGE.

### PRIVATE WIRES.

Direct connections with all markets. Perfect facilities for execution of orders in New York, London, Chicago, San Francisco, and all other markets. Accounts carried on conservative margins. Loans made on stocks.

### WILL BUY

3 UTAH-MEX. RUBBER, FIRST SERIES CLASS A.

2 UTAH-MEX. RUBBER, SECOND SERIES CLASS A.

### WILL SELL

25 ORPHEUM THEATER.

5 COMMERCIAL NAT. BANK.

100 LEWISTON SUGAR.

5 CO. WAGON, PFD.

Manh. Cons., 900; Manh. Min. Co., 2

G. Wedge, 3 asked; S. Humphrey, 3

Dexter, 5 asked; Mustang, 5 bid; Little

Gray, 16 1/2; Cow Boy, 1 asked; Broncho,

16 1/2; J. Jack, 5 asked; Pinnet, 1 bid;

S. Dog, 2 asked.

### OTHER DISTRICTS.

Round Mountain, 100 bid; Nevada

Hills, 190 1/2 @ 12 1/2; Pittsburg Sil. Peak,

115, sales; Eagles Nest, 11 1/2; Hall-