

M'KINLEY COMPANY IS MEETING TODAY

Will Increase Capitalization and Place Same in Treasury For Work.

CONNECTING TINTIC CENTRAL

Two New Companies Launched at Tintic—P. J. Daly Puts Men to Work.

(Special to the "News")

Eureka, April 19.—After a shut down of a few days the Yankee Consolidated resumed operations the early part of last week in the new workings. Since this work was taken up the drift to the south on the 300 level has broken into a cave about forty feet in length and half that distance in width. The ground around the cave is very loose and indicates that a body of ore is liable to be broken into any time.

Today the shareholders of the McKinley Mining company held their annual meeting, at which the position of increasing the capitalization of the company to \$1,000,000 were voted upon. The increase will be placed in the treasury and later sold to carry on development work. At the meeting new officers were elected.

Superintendent William Owens states that work of clearing veins from the 1,000 level in the Eagle and Blue Bell has been completed and that it will be but a short time until work is taken up at this mine on a more extensive scale. For several months past the Eagle and Blue Bell has laid idle as far as company work has been concerned. The part of the mine which has been worked by the miners who have done well from their blocks of ground, and considerable ore has been shipped each month. Two shifts are at work driving a drift over into ground belonging to the King William company, from the 500 level in the Eagle, and will also begin work shortly in the drift which runs from the 1,000 level in the Eagle into this ground.

CONNECTING UP LINE.

The Telluride Power company is running a power line to the Tintic Central holdings in the southeastern part of the district, and will May 1, before it will be able to turn the power into the transformers. All the new machinery at the Tintic Central will be in readiness for operation within the next few days.

Two new mining companies were launched last week to develop mineral resources in the mine line including the North Colorado. The ground owned by this company is situated to the north of the newly organized Murray Hill company, and has a stretch of ground embracing twenty-five claims. The claims which the company owns have been surveyed and will be patented, and it is the intention of the company to commence their development at once, and the treasury contains funds enough to insure a vigorous campaign of work. The surface indications on the North Colorado are similar to those on the Colorado, and the officers of this new company are confident of being able to find the north extension of the famous Colorado vein.

The Grey Rock Mining company is the name of the other new company. This corporation will operate in the eastern part of the district. The articles which were filed show that the company owns a valuable group of claims in the mine line, and demanding a good share of attention at the present time. Shortly after filing the articles of incorporation the company put a number of men to work and the development of the ground is now going on in a satisfactory manner. A shaft is being sunk.

HAS GOOD TREASURY.

The company is capitalized for 1,000,000 shares. There are 400,000 shares in the treasury yet to be sold, and there is also in the treasury a substantial amount of money. The officers are C. G. Gage, president; E. H. Hush, vice-president; R. A. Badger, secretary. These with Frank Blyth, James Granham and Geo. A. Udall constitute the board of directors.

P. J. Daly of Salt Lake has put a tunnel under way upon the old Heaton Grounds overlooking the Martha Washington in the Silver City part of the district. A shaft which was once sunk some time ago on the ground, a depth of thirty feet will be deepened. Several days ago about a foot of copper ore was encountered in this shaft, and two years ago considerable good ore was shipped from the old tunnel upon this property.

BIG DAY ON STOCK MARKET.

Volume of Business on Local Exchange is Best in Over a Month.

The public which was jolted and knocked about last week by a frantic market, has recovered its equilibrium, as again the local stock markets are strong. It helped to buoy up the stocks and held them steady. At no time in the past month has the volume of business been up to the standard of the morning. There was a gradual rise in most of the stocks and all signs of panic taking seemed to have disappeared.

Colorado was still on the list of stocks that have been suffering for some time. It reached a new low level this morning and on the open board selling off \$2.72. Columbia Consolidated closed on the elevator for better price and received them. East Tintic Development, although slower, was already

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This Morning's Metals.

SILVER,	51½
COPPER (electrodes)	12.7-16
LEAD,	4.17½

NEW YORK QUOTATIONS.

LEAD, brm.	1.20 to 1.25
COPPER, dull.	12½ to 15
SILVER,	51½

BOSTON SUNSHINE IS DOING BETTER

John Dern Returns from Inspection Trip to Properties About Mercur.

INGOT IS DRIFTING ON VEIN

Now Has Vertical Depth of 1,000 Feet On Second Vein, Drift Indicates Making of Commercial Values.

FILE ARTICLES AT PROVO.

Ely Mine to Ship Ore to the Sale Lake Valley Smelters.

(Special to the "News")

Provo, April 19.—The following company has been incorporated:

The Canyon Shining Mining company, with the general office in Payson. The capital stock is \$50,000, in shares of the par value of 5 cents each, based on the valuation of the following mining claims in Tintic and North Tintic mining districts: Iron King, Gold and Loop Nos. 6 to 10, following are the directors and officers: Henry Smith, president; O. H. Pulver, vice president; T. S. Bills, Jr., secretary and treasurer; Marcellus Smith, J. S. Bills, Sr., Ed Chase and George M. Sullivan.

The Luis Mining and Milling company, with Spanish Fork as the place of the general office. The capital stock is \$50,000, in shares of the par value of 5 cents each. The company owns the following claims in American Fork Canyon: Patriot, Crowe Bird, Blue Jay, Eagle and Dandy. The directors and officers are: K. M. Christensen, president; Alma Greenwood, vice president; J. H. Dunkley, secretary and treasurer; John T. Clark and William Chapman.

J. F. Brum left today for Ely, Nevada, where he is heavily interested in the Ely mine.

He has arranged his plan of object of this trip is to arrange for the shipment of lead ores from the Stirling mine to Utah smelters where this class of ore is wanted.

The capacity of the plant will be between 1,000 and 1,500 tons per day.

The Consolidated Mercur plant is running along at its usual capacity and is now better than holding its own. A good shipment of gold bullion is sent into the United States assay office each month.

Mr. Dern says that at the Ingot property the shaft was sent down 400 feet and then drifted. The Mercur vein was encountered at 1,000 feet and was sent down. This struck the second vein and it is on this that drifting is now being continued, at a vertical depth of about 1,000 feet. On this level a fine looking vein of ore is found, but it does not carry commercial values.

The management believes that it is fast making ore on the drift of commercial values and that soon some good ore will be taken out.

TUNNEL ORE GETTING BETTER.

Ore that is being taken out of the Mountain Maid tunnel on the Bingham Central Standard property continues to grow better, decides General Manager Fred N. Yerington. The fact that the vein is now in 1,000 feet from the portal and every inch continues to bring better values in the ore. For the last 150 feet the tunnel has been going through good ore that has carried a streak of high grade 12 inches wide. The high grade is widening out with the ore body and by the time the tunnel is under the old Whitley tunnel workings it is expected that a good quantity of shipping ore will have been developed.

Cent. Mammoth .07 .08

Major Evans .07 .08

Nevada Britain .07½ .08½

North Mammoth .10 .12

South Mammoth .12 .14

Swanson .15 .17

East Tintic .18 .20

Stray Dog .20 .22

Plutus .20½ .22

Texas .21 .23

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