

MINING, BUSINESS AND STOCKS

IONA MINE IS TO HAVE A NEW MILL.

Equipment for This Park Valley Property Has Been Authorized By Board of Directors.

BIDS WILL SOON BE CALLED FOR

A Twenty-Foot Vein Carries Values as Good as Those Found in the Century Mine.

There is no longer any doubt about another milling plant being built in Park Valley this year. This has been authorized and bids for its construction will be called for at an early date.

The property to be equipped is the Iona, of which P. W. Madsen of this city is manager. The latter returned from a trip to the mine this morning, where he found things in a very satisfactory condition. The vein opened recently continues to maintain its values, which, Mr. Madsen says, carries about the same grade of ore that is now being extracted and milled at the Century mine. The vein is 20 feet in width; it is an extension of the Century vein. While Mr. Madsen was in camp he gave orders to put on three additional men.

At the Century everything is moving along in about the usual manner. The mill is handling an average of 20 tons daily, and is running on ore which will average from \$8 to \$10 to the ton. Mr. Madsen says the plant is operating at its full capacity. When he last was in the district, Mr. Madsen reported the work of installing a full set of new copper plates. The old ones are to be replaced and placed in use again later. More activity prevails in the Park Valley district now than has been evidenced for some time. Considerable prospecting is going on and a greater part of the older properties in the camp are working.

The books of the Century company close this evening at 6 o'clock for the \$3,000 dividend to be distributed tomorrow.

FORENOON ON 'CHANGE.

Daily-Judge the Only Stock Transferred During Regular Call.

The sales of the forenoon on the Mining Exchange brought \$1,321.75, representing the transfer of 5,900 shares. The only business transacted during the regular call was the sale of 100 shares of Daily-Judge at \$13. On the open board Tetra displayed a little more strength than was noticed yesterday. Century was bought at 75c. Montana-Tonopah remained firm but did not register any sales.

The closing quotations and sales were as follows:

TODAY'S QUOTATIONS.

	Bid.	Asked.
Alice	12 1/2	13
Alma	12 1/2	13
Bullion-Beck	1.00	1.05
Carlisle	7	8 1/2
Con. Mercer	29	32
Crescent	2 1/2	2 1/2
Daily	4.02 1/2	4.50
Daily-Judge	22.40	23.00
Daily-West	55	55
E. & B. Bell	55	55
Galena	4.50	4.60
Grand Central	1.00	1.00
Horn Silver	1.00	1.00
Ingot	1.00	1.00
Little Bell	1.00	1.00
Lower Mammoth	1.00	1.00
May Day	4 1/2	4 1/2
Mammoth	1.00	1.00
Mont.-Tonopah	1.63	1.71
Ontario	3.25	3.25
Petro	2 1/2	2 1/2
Sacramento	14 1/2	15 1/2
Silver King	51.50	54.50
Silver Shield	1 1/2	1 1/2
Star Con.	12	12 1/2
Sunshine	6	6
Swansea	17 1/2	18
Utah	40	40
Uncle Sam Con.	19.40	19
U. S. Mining Co.	12 1/2	13 1/2
Butler-Liberal	12 1/2	13 1/2
Rocco-Homesite	50	50
Century	75	75
Joe Hovens	5 1/2	5 1/2
La Reine	5 1/2	5 1/2
Little Chief	1 1/2	1 1/2
Manhattan	3-16	3-16
Martha Washington	9	10 1/2
New York	9	10 1/2
Richmond-Ana	30 1/2	31 1/2
Tetra	30 1/2	31 1/2
Wabash	35	36 1/2
Yankee	35	36 1/2

REGULAR CALL SALES.

Daily-Judge, 100 at 4.10.

OPEN BOARD SALES.

Carlisle, 1,000 at 7 1/2.
Century, 200 at 4 1/2.
Little Chief, 2,500 at 1 1/2.
Tetra, 2,000 at 31; 100 at 31 1/2.

RECAPITULATION.

Shares, Value.
Regular call ... 100 \$410.99
Open board ... 5,800 911.75
Forenoon sales ... 5,900 \$1,321.75

CREATED A SENSATION.

Grave Charges Made Against Management of Anaconda Copper Mines.

The annual meeting of the stockholders of the Anaconda Copper Mining company was held at Anaconda, Montana, yesterday. B. F. Wilson, representing the minority stockholders, and reported to hold proxies for the stockholders' interests, made sensational charges against the management of the company's affairs by the Anaconda Copper company.

He presented figures from the company's books showing that the net profits had fallen off at least \$4,000,000 in four years, and showed that with no decrease in production of ore and with the cost of treatment materially lessened by new smelting apparatus the net profits have dropped from \$5,305,518 for 1901 to \$1,401,201 for 1902. He charged the Anaconda management with spending millions from the Anaconda treasury for political purposes in the state. He charged the company with defrauding the minority stockholders representing about 30 per cent of the stock through the United Metals Selling company, and showed how the cost of selling the product had increased from \$1,481,734 in 1901 to \$2,207,121 in 1902, when, according to the company's statement, 10,000,000 pounds less were sold.

Under the regime of Marcus Daly the stock was worth \$50 per share, today it is listed at \$20. The mines are

all operating and there is no apparent reason for the decrease.

The secretary was unable to explain the decrease in profits to Wilson, and the Amalgamated asked until tomorrow to make explanation.

The meeting adjourned till 10 o'clock tomorrow morning.

The following trustees were elected: William Rockefeller, William G. Rockefeller, H. H. Rogers, A. C. Burrage, W. W. Dixon, A. S. Bogert and William Bull.

Two other representatives of the minority stockholders, R. L. Clinton and H. L. Mandy, are prepared to press the investigation of the meeting tomorrow. Mandy is said to represent Thomas W. Lawson of Boston and promises to make more sensational revelations.

Bingham Con. Comment.

Bingham Consolidated is showing a substantial increase in its production, says an eastern paper. Last week it shipped 24,351 pounds of copper-gold-silver bullion, which compares with average weekly shipments of about 12,000 pounds for several months past.

Its present output is at the rate of fully 12,000,000 pounds of copper annually, and Bingham must be carrying close to \$4 per share on its stock.

The good thing about Bingham is that its management, its plans and its field of operations are such that its production and earnings are practically guaranteed to grow steadily for years to come. Its custom smelting business is systematized and has behind it an abundance of capital, and the company is on the best terms and has a favorable working agreement with the only company that could ever become a formidable competitor—the American Smelting & Refining company. The largest stockholders will have no Bingham for sale until it reaches very much higher prices. When the copper again have the center of the speculative stage, Bingham will be a good stock to hold.

LATE GOLDFIELD NEWS.

Mill for Treatment of Ores of Camp Planned for Near Future.

H. E. Elston, a Philadelphia capitalist, who is vice-president and treasurer of the Tonopah Reduction company, says the Goldfield News, has been in camp this week in conference with Manager Barnes, considering the advisability of at once commencing the construction of a mill to reduce the ores of the Goldfield district. Mr. Elston says he is prepared to make treatment charges of \$50 per ton, or to buy ore on the dumps outright, basing the price on the assay values of the ore. He complains that he has not been able to get together on contracts with those who have mill ore on the dumps and in sight sufficient to run the mill, but it is probable that he will be able to do so after further conferences.

Those who have watched the developments upon the lease of Kendall, Kelly, Patrick and Jones on the January have been continually apprehensive that the values in the ore would decrease as depth was gained and the ore bodies widened out. When a crosscut from the main shaft showed 35 feet of ore, with only one vein in sight, it seemed more than probable that the value per ton would go lower. It appeared almost impossible that the January would show up even better with further development. But, nevertheless, such is the fact.

The crosscut to the south from the 55 foot point in the new shaft is in 90 feet and every foot of descending ore of it is of good grade. When ore from the high grade streaks has been sorted out for shipment, the balance will mill from \$40 to \$50 per ton.

To add to this showing, richer ore than before encountered in the January is coming from the west drift. In the face of this drift there are 8 feet of ore, and 2 feet of this exceptionally rich. A specimen assay taken yesterday went \$57.83 to the ton in gold—the highest assay yet from this property.

The main shaft is down 165 feet and is all in ore. The lessees are taking out from 300 to 500 sacks of ore daily. The screenings that go through the grizzly run from \$120 to \$140 per ton, and the coarse rock from \$180 to \$275 per ton. Notwithstanding steady shipments there are nearly 300 tons of shipping ore on the dump. The mill dump now aggregates above 4,000 tons.

MINING IN NEVADA.

Work Progressing Favorably on Claims Near Caliente.

Caliente, Nev., May 18.—Work is progressing steadily on the Blue Bird claim close to camp owned by Petherman and others. The tunnel is being driven to crosscut a large free gold ledge and is expected to tap it at a distance of 225 feet. It is now in 125 feet and should be completed to the ledge within the next 30 days. If the owners find the ledge at point of contact sufficiently valuable they will put in a mill at this camp.

A tunnel is being run on the Japan ledge one quarter of a mile south of camp on a three foot ledge of low grade free gold ore.

Henry Black and Charles Murtter, of Cripple Creek, brought in some fine samples of copper ore from a district lying about 30 miles north of Moapa where they have been prospecting for the past two months and have located a group of eight claims on which work has been completed sufficient to cover locations. They will take their ore to Salt Lake this evening for assay and if it stands up to their judgment in values they will start a tunnel on the New York and crosscut a 12-foot ledge at a depth of about 100 feet.

ORE IN VINDICATOR.

A. W. Tibbals, Superintendent, Says He Has Two Feet of It.

A letter from A. W. Tibbals, received today, contains the information that he has been directed by his superiors to have penetrated it to the extent of about two feet. He reports the ore as looking like right, but he was unable to report the results of his work. These will be forthcoming in the next letter.

Today's Metal Quotations.

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

SILVER, - - - 55 1/2
COPPER, casting - 12 1/2
" electro, 12 1/2
LEAD, - - - \$3.50

New York Quotations:

LEAD, \$4.62 1/2
COPPER, 13 1/4 @ 13 1/2

OGDEN CONCERN WILL MAKE SALT.

Old Beck Plant on Shores of Great Salt Lake is Undergoing Extensive Improvement.

NEW PUMPING PLANT ORDERED

A Long Flume is Now Being Built—The Company Expects to Produce Extensively This Year.

The "Salt Lake Route," a few days ago completed the work of building a spur from Kessler's, this side of Garfield beach, to the property of Beck's Salt Company, which recently passed into the control of Ogden and Salt Lake parties.

From a member of the board of directors of the Beck company it was learned today that some extensive improvements are being made preparatory to actively entering into the salt business.

An order has been placed with an eastern firm for expensive pumping machinery, which, it is expected, will be installed not later than 30 days hence. A flume one and a half miles long is being constructed. Numerous evaporating ponds are also being built from which the company expects to derive anywhere from 30,000 to 40,000 tons of salt this year. A refinery may be built later, but no plans have yet been made in this direction. The company owns 230 acres of lands along the shores of the lake between Black Rock and Saltair beach.

The officers of the company are R. J. Taylor, president and general manager, Charles Smithworth, director, and J. Taylor, secretary and treasurer, of Ogden. Moses Thatcher of Logan is vice president, and P. C. Kittle, local manager of the Kemmer Coal company, is a director.

CONCENTRATES.

Robert Gorlinski is in Ophir on professional business.

L. C. Trent is managing a mine in northern California.

Supt. Rumbaugh of the Guffy-Galey works at Farmington is in the city today.

Two car loads of ore from the Mammoth mine reached the local markets today.

On last Saturday track was laid on the new Tonopah railroad within 24 miles of Tonopah.

Sam Levy of the Western Exploration company went out to the Buckhorn mine at Ophir today.

The Maxfield mine of Big Cottonwood canyon reported at the samplers today with a shipment of ore.

A. F. Betales and W. C. Thomas of the Newhouse have departed for Beaver county last night.

Arrivals from Tintic last night reported a strike of rich copper ore in the Sioux-Jax tunnel.

General Superintendent C. E. Allen is at the properties of the United States Mining company in Tintic today.

G. W. Morgan departed today on an inspection trip to the Sheba mine in Nevada, in which he is stockholder.

Work has been suspended at the Alice property at Park City. Trouble among the directors is said to be the cause.

Superintendent Frank G. Janney of the Utah Copper company is in from the Bingham properties of that corporation today.

George K. Fischer, the well known constructing engineer, returned yesterday afternoon from a 10 days' trip to the Pacific coast.

The first mining excursion of the season, to be run by the Rio Grande to Tintic next Sunday, will undoubtedly be well patronized.

The ore and bullion settlements reported late yesterday were as follows: Crude ore and concentrates, \$40,000; base bullion, \$41,900.

A gold bar from the Century mine in Park Valley is expected to arrive by express from Salt Lake today. It is valued at about \$3,200.

D. C. Taylor, who is well known in the camps of Montana, has values from the north and expects to spend considerable time in looking over Utah camps.

Official announcement has been made of the appointment of Joseph M. Hildwell as assistant manager of the American Smelting and Refining company in this state.

A new set of rolls has been installed at the Ohio Copper company's mill at Bingham and the plant is in operation again. It is handling about 125 tons of ore daily.

George N. Topliff of the Rand Drill company departed for the Sheba mine in Humboldt county, Nev., today to look after the installation of an air compressor.

M. H. Lippman, manager of the Lippman mines at Huley, Ida., is down from camp again. Ore from the new strike assayed recently showed values of 155 ounces silver and from \$1 to \$3 in gold.

President L. C. Huck of the Annie Laurie Mining company has arrived from the east. He is here to look after matters relative to the suit of William F. Snyder and F. C. Rusan, in which a large interest in the mine is involved.

A new mining town has been established on the banks of the Grand river in Grand county. It has been given the name of Radium, and is not a great way from the radium-uranium mines of the Welch-Lofthus properties. Old Radium is reported to be a leading spirit in the enterprise.

John Brock, president of the Tonopah Mining company of Nevada, and Frank A. Keith, the newly appointed superintendent, arrived by private conveyance from Colorado Tuesday evening. Mr. Keith will take charge immediately and a new line of developing the properties is anticipated. President Brock will remain with us for some time.—Tonopah Bonanza.

The Bambergers-DeLamar mill is doing good work these days. The mine is responding nobly to the draft made upon it and seven or eight mills are kept running three shifts per day. The

extraction is all that can be expected and it is the best that has been at any period in the history of the company.—De Lamar Lode.

A party of mining men came in last Tuesday evening and left next day for Pribeg. The gentlemen were H. L. Berkeley, John A. Berkeley, J. W. Hartman and Don McGuffee. They will examine the mining property there belonging to Nesbitt and Reed, and if satisfied a deal will be made in the near future.—De Lamar Lode.

The articles of incorporation of the Lava Creek Mining company, of Salt Lake City were yesterday filed with the county clerk. It has a capital stock of \$100,000, divided into 10,000 shares at a par value of one dollar each. The officers are S. B. Smeltzer, president; W. A. Langford, vice president; L. W. Smeltzer, secretary and treasurer. The company's property is in the Lava Creek mining district, Blaine county, Idaho.

The ore body cut in the bottom of the Point Lookout shaft a couple of weeks ago is proving wider as sunk upon. The vein shows three feet of first and second class ore, and the indications seem to justify the expectation that it will prove much wider. This ore was cut at a depth of 143 feet below the level of the Lippman tunnel, and at a depth of 350 feet from the surface.—Wood River Times.

John W. Burton, president of the Pioche Nevada Mining company, returned from a ten days' trip to the properties of that corporation at Pioche, well pleased with conditions. He says in the five shafts started, all have a good showing of ore. Work is concentrated in one place, however, and the North Star shaft is to be sunk to a depth of 200 feet. It is now 50 feet down. The property covers an extension of the old Raymond & Ely vein.

Of the Red Top mine in which R. L. Colborn and other Salt Lakeites are interested, the Goldfield News says: "The Red Top is to the front again this week with a new strike—the time on the south end of the claim in the company workings. At a depth of seven feet the entire bottom of the shaft shows good values and a sample across and down the shaft averaged \$7.50 per ton. This shaft will be sunk to a depth of 50 feet before crosscutting. On Capt. Bradley's lease crosscutting from the 50-foot point has begun. The showing here promises to be good."

A recent arrival from Goldfield says the entire region from that place to Death valley is being covered by prospectors who sink shafts and run tunnels on the most trifling showing of the extension of ore. A party is now prospecting in prospect in the Funeral mountain range bordering Death valley, where there is said to be extensive deposits of high grade galena ore. The discovery of a mining district like Tonopah on the borders of the desert would be followed by the construction of a railroad that would in a measure dissipate the present exaggerated rumors of that inhospitable region.—Hawthorne Bulletin.

UNCLE SAM ORE.

A Car Load Sold this morning for over \$2,500.

The Uncle Sam Consolidated Mining company has been furnishing the local markets with some good ore lately. Manager Chipman settled with the smelters this morning for a car load which brought the company a little over \$100 a ton.

Another lot sold yesterday afternoon was sold at a little better than \$50 a ton.

WILL LEAVE UNCLE SAM.

James Chipman Will Retire from Management June 1.

James Chipman who has filled the position of manager of the Uncle Sam Consolidated mine of Tintic for the past few years, has tendered his resignation to the board of directors, the same to take effect on June 1.

Mr. Chipman has so many other interests which demand his attention, he feels that he cannot serve the Uncle Sam longer and is anxious to retire. His successor has not been named.

Mr. Chipman has carried the Uncle Sam through some doubtful periods and has been diligent in the effort to make the mine profitable. He has been successful and it certainly must be gratifying to him to be able to turn the property over to his successor in excellent physical condition.

MINING EXCURSION.

To Tintic, via D. & R. G., \$2.00. Leave Salt Lake 8:30 a. m.

LOCAL MARKETS.

The price of potatoes continues with an upward tendency, owing to the lateness of the season, and they are selling five cents higher than at the time last quoted. New potatoes are in the market before long, and then prices will fall. The wholesale price of pork is up half a cent, and cheese, wholesale, is up one cent. The prices obtaining today are as follows:

RETAIL.

FARM PRODUCTS.

Wheat, per bushel	1.30
Corn, per 100 pounds	1.60
Corn, cracked, per 100 pounds	1.45
Montana oats, per 100 pounds	1.95
Idaho oats, per 100 pounds	1.85
Barley, rolled, per 100 pounds	1.70
Flour, family, per 100 pounds	2.45
Flour, straight grade, 100 pounds	2.75
Flour, high patent, per 100 pounds	2.90
Brans and shorts	1.20
Straight shorts	1.30

MEATS AND POULTRY.

Dressed beef, per pound	12 1/2 to 20c
Dressed pork, per pound	15 to 17 1/2c
Dressed mutton, per pound	12 1/2 to 20c
Dressed lamb, per pound	17 1/2 to 20c
Lard	15c
Dressed hens, per pound	18c and 20c
Dressed spring chickens, per pound	22c
Spring lamb, H. 1/4	1.35
Spring lamb, F. 1/4	1.00

DAIRY PRODUCTS.

Butter, per pound	25
Cheese, per pound	15 to 20
Eggs, per dozen	20 to 25
Fancy cheese, per pound	15 to 20
Eastern cheese, per pound	20

FRUITS AND VEGETABLES.

Pine apples, each	30
Turkey, bunches, four	10
Pumpkins, per bushel	20
California Cauliflower, per pound	15
Oranges, per box	\$2.50 to \$3.00
Oranges, per dozen	15 to 40
Lemons, per box	\$3.00 to \$4.00
Utah radishes, three bunches	1.00
Bananas, per dozen	20
Potatoes, per bushel	1.25
Fancy dry onions, four pounds	25
Carrots, 2 bunches	25
Dill pickles, per quart	25
Pine, California, package	25
Fig, washed, per pound	25
Cabbage, four pounds	25
Rhubarb, per lb	10
Arbutus coffee, 2 pkgs.	35
Water cream, per bushel	10
Peas, per pound	10
Artichokes, four for	25
Spinach, 3 pounds for	10
Green onions, 2 bunches for	10
Cocoanuts, each	10
Mixed nuts, two pounds	75
Chicory, per bunch	10
Cucumbers, each	10
Utah asparagus, three pounds	25
Fresh tomatoes, per pound	20
Strawberries, per box	15

FISH.

Chinook salmon, per pound	17 1/2
Halibut, per pound	15
Striped bass, per pound	20
Shad, per pound	15
Sole, two for	25
Flounders, per pound	15c, two for 25
California smelts	15
Fresh cod, per pound	15
Crabs, each	25 to 35
Shrimp, per quart	20
Barracuda	15
States, two pounds for	25
Fresh mackerel	20
Shad roe	20
Perch, two for	25
Sea bass	15
White fish	20
Mackinaw trout	20
Red Snapper, per lb	20