

The Market and the Mines

Other districts may have equally interesting subjects for mining speculation, but none seems able to compete with Tintic in attracting and holding the attention of the traders on 'change. The advantage of the Juab county camp in this respect has been the more pronounced since some of Tintic's leading issues have been introduced to the New York curb. It was not always so. Tintic did not gain the kingship of the pit without a struggle. A few years ago the market was led, sometimes by Park City, sometimes by Alta, sometimes by Bingham. It is only within the last twelve months that a stock has had no standing in the betting ring unless it bore the Tintic imprint. This bias is due undoubtedly to the sensational performances of Colorado Mining and Sioux Con. If there is one maxim that the speculating public emphatically disbelieves it is the saying that "lightning never strikes twice in the same place." That public acts on the theory that the roe which once has blown forever continues to blow; that the horse which wins one race must win them all; that lightning, once having found a satisfactory place to strike, is bound to use that place as a punching bag.

And Tintic—well, Tintic is trying to live up to its reputation. Everyone down there does what he can to keep the ball moving. Last week it was the East Tintic Development company to the front with a strike and the traditional mise en scene—a cave, mineralized boulders and an ore body. Everything indicated—and still indicates—a discovery of magnitude. The ore body at last accounts was ten feet in width and the percentage of lead was high. The development occurred at a depth of 230 feet. The East Tintic Development company owns only a handful of ground—about six acres—and its neighbors, the

Eureka Lily and the Tintic Standard, are eagerly figuring on how long it will take the new shoot to run through that and appear in contiguous claims. The Development company's find seems to be a mineralized zone which makes it of the more importance from a mining standpoint.

As this letter is written the Utah Consolidated (of Tintic) is showing a disposition to take up the work of the Tintic Development company and push it along—the work, that is, of keeping the camp in the limelight and its stocks on the firing line of the exchange. In such a good cause the Utah Con. is perfectly willing to stand for rumors of strikes on the 300 or any other old level of its workings. About the only basis for these rumors, apparently, is a favorable change in the character of the rock on the third level, and an increasing quantity of iron in the face of the drift. The situation of Utah Con. is very much like that of Beck Tunnel. In drifting east from the Beck shaft on the 1,100 level they have found "favorable rock," "ore making formation," "excellent indications," "promising outlooks"—everything, in fact, save pay ore. Now the Beck Tunnel has started a drift to the west on the same level. Before the interest in the East Tintic Development dies out either or both the Utah Con. and Beck may be in a position to furnish the camp's weekly strike.

The listing of the Ohio Copper company on the local exchange adds strength to the exchange whether it helps Ohio Copper or not. The weak point on the exchange list is "coppers." Boston and New York have euchred it out of the leading Bingham issues and the many Salt Lakers who turn an honest penny now and then in the copper market have been obliged to do their trading by

telegraph and pay commission to eastern brokers. With Ohio as a starter we ought to be able to round up two or three gilt-edged cupric offerings that would give the local copper speculators a chance to turn their money over without paying a penny of tribute to the telegraph companies. The statement made by the Ohio to the listing committee is very satisfying. It sets folks to wondering why the rise in Ohio shares, which took place a couple of weeks ago, was so long delayed.

Following Ohio into the exchange fold come the East Crown Point Consolidated Mining company and the Southern Pacific Gold and Copper Mining and Milling company, dragging their names behind them. If the talent can be convinced that a good name is rather to be chosen than great riches the new arrivals should be in great demand. They may produce the riches in time, but at present they are mere prospects with spurs yet to be won. Some friend of the exchange should call its attention to the heterogenous character of its list, as now made up. Big mines, little mines, near mines, producing prospects, non-producing prospects and prospects that have no prospects at all, are bunched together in a most confusing way. Graduates in the mining game can figure out where the various issues stand, but the freshman studies it in vain. At the very least the exchange list should be divided into mines and prospects. In addition to the convenience of the classification the wrath of the disgruntled owners of prospects who like to talk of them as "mines," would bring joy to the hot polloi and furnish excitement for the listing committee.

Inasmuch as snowslides have seriously interfered with mining operations in some parts of

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