

The Market and The Mines

Another trespass suit, the third in two years, has been filed against the Silver King of Park City. The Silver King Con., the latest plaintiff, asks for something like a million and a half for ore alleged to have been taken when it was not looking from claims owned jointly with the Silver King Coalition and claims owned exclusively by the Silver King Con. In making its claim the plaintiff company, of course, allows a liberal margin for the value of the ore that may appear from the testimony, to have been taken. In asking for an accounting the complaint really pleads ignorance of the amount of its loss. Under the circumstances a claim of \$1,450,000 is very modest. Had it been a grasping corporation, or had it been disposed to dazzle its stockholders with visions of great wealth, the Silver King Consolidated could have asked easily for a \$14,500,000 judgment.

These reiterated charges of trespass made against the Silver King furnish much food for reflection. First: Does it borrow from the neighbors? If it does borrow from them, does it borrow as a matter of habit; to find out what they have in the house, or because it needs the ore? Reflection No. 2: Why should the Silver King be able to find so much ore in neighboring claims when the owners of the claims are unable to find any at all? If the Silver King deserves the reputation that numerous litigants have given it, why not turn it loose among the Park City properties that have been seeking ore in vain for 10! these many years? If a man who makes two blades of grass grow where one grew before is a benefactor, what shall be said of a mining company that makes silver and lead grow where there was only lime and quartzite? Regarded in this light the Silver King should be encouraged to cultivate the burglarious propensities with which it is credited.

These trespass suits of the Silver King must be the style that turn up at the bottom.

With two of its twelve sections still idle the Utah Copper company was, it is stated officially, able to produce 3,323,000 pounds of copper during the month of April. The output yielded a profit of approximately 4 cents a pound. It is evident, therefore, that the company is not operating exclusively for the health of its shareholders nor entirely from philanthropic motives. Its complete success in the treatment of low grade copper ores is of momentous importance. What the Utah Copper can do the Boston Con., the Cactus the Nevada Con. and others similarly situated can do. The Montana and the Lake mines must face the fact that they are in competition with producers who can sell the red metal for 12 cents and grow fat in doing it. Utah and Nevada will, eventually, be recognized as the controlling fields in the copper market and Arizona may be given a voice if it behaves itself. It is in these three states—Arizona will be a state sometime—that the foundations of the future copper producers' trust will necessarily be laid.

Rawhide, Nev., makes no secret of the fact that a mill or two would be a welcomed addition to its domestic economy. Gold ore of a medium and low grade has been accumulating at a rapid rate as the sinking of shafts has progressed. Milling plants capable of handling it would not only furnish the cash needed for rapid development, but would remove the unsightly dumps from the landscape. Rawhide's clamor for a mill will not long be ignored. Experience has shown that mills are always forthcoming when the ore to feed them is in sight and there have been oc-

casions when the erection of mills preceded the discovery of the ore. Because of its extreme youth Rawhide has not been recognized as a serious claimant for the services of a reduction plant. Investors in that department of industry have not appreciated the celerity with which modern machinery, backed by Nevada enthusiasm, can develop a collection of prospect holes into a producing camp.

If the publication of monthly reports has a tendency to depress prices and discourage speculative interest one would never guess it from the records of the Knight shares on the local exchange. They are fully as lively as before the tell-it-all policy was adopted. Without them the exchange would be a morgue and the brokers would have to pinch themselves to stay awake. Black Jack, Iron Blossom, Colorado and Mountain Lake are a quartette of headliners. What do they do? They don't do anything. That is the beauty of it! At the Black Jack the miners are calmly proceeding with development. The usual development work is in progress at the Iron Blossom. The Colorado force is quietly enlarging the ore

reserves. The Mountain Lake tunnel is pursuing the even tenor of its way. The brokers and the public furnish all the excitement. What will happen when the Tintic smelter is blown in and the blues get into action? The present excitement may become hysteria, or—the public may lose interest in them and take up new favorites.

Activity does not always make a hit with the speculative element. The still life represented by Iron Blossom and its associates gets the encores and the bouquets while May Day, which is a live one, attracts little or no attention. The statement that May Day is shipping five cars a week and adding to the cash in its treasury with un-falling regularity provokes no enthusiasm. The announcement that the mine has enough ore in sight to keep up its present rate of production for three years is ignored. One of these days the May Day directors will get together and declare a dividend. Then everyone will say to himself: "I must buy some of that. Wonder why I didn't think of it before?"

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