

The Market and The Mines

In sinking its main shaft to a respectable depth the Nevada Hills Mining company of Fairview, Nev., has entered upon a program that will do much to bring the stock back to the prominent position and fancy price it enjoyed a year or two ago. The public has been perfectly willing to make allowances for difficulties encountered in getting the ore from the mine to the railroad, for the big decline in the metals which form the backbone of the Nevada Hills output and for the obstacles encountered by borrowers in the financial centers; but Salt Lake mining men have not been easy of mind over the postponement of deep mining operations at Fairview. "Why don't they sink?" has been insistently asked concerning the Nevada Hills for three years and more. "If the men in charge of it had such a property in Utah how long do you suppose it would take them to go down a thousand feet?" is another form of the same interrogation that friends of the Nevada mine have been called upon from time to time to answer. Mysterious and dark hints of weakening faith have encouraged the investor who saw in the phenomenally low level of Nevada Hills shares a chance to get something good for almost nothing. The determination of the management to follow the ore channel to the deep without further delay is a sign of confidence that will not be lost on the general public, and the property will grow in favor independently of the disclosures that may be made in the shaft. The maximum depth of the Nevada Hills at the present time is 250 feet—less than that of many young prospects in Beaver county. An immense lot of ore has been developed on the horizontal plane, but the vertical expansion of the shoots must be proved to place the property among the really great mines of the Utah-Nevada region.

The stock that thrives on 'change these days is the stock with a reputation—not a reputation for conservatism and solidity, but for quick changes and sporty proclivities. The verification of an important strike in Mammoth, Uncle Sam, Grand Central, Utah Mine or Colorado would cause hardly a ripple on the stock market, but let some dreamer start the vague rumor of a new ore pocket in Iron Blossom, Sioux Con. or Crown Point and the traders walk on each other's shoulders to buy in. It was hinted on Brokers' Row Tuesday that ore had been encountered on the 500-foot level of Iron Blossom. No one ventured to say how much ore, what kind of ore or whose ore. Yet the rumor was enough to make the stock jump from \$2.40 to \$2.70 a share. Had the rumor been attached to Crown Point, or Sioux, or any other stock with a reputation for acrobatic stunts, the results probably would have been the same.

After four years of mutual coolness, following the collapse of the Boston-Newhouse-Utah Copper amalgamation scheme, Samuel Newhouse and the Guggenheims are exchanging greetings again. The original misunderstanding arose over the valuation to be put on the properties scheduled for consolidation. Newhouse thought the tags attached to his companies by the Guggenheim experts absurdly low, and when the Guggenheims refused to listen to talk of a compromise he broke negotiations off with an axe. Mr. Newhouse has not changed, but there has been a pronounced alteration in the position of the smelter family since the above event transpired. Standard Oil has taken a crimp in the Guggenheim donation of the treatment trust, the Cobalt venture of the family turned out badly, and the alliance with Thomas W. Lawson in the

promotion of Yukon Gold was a fizzle. Having been mixed up in such questionable associations, it is natural that the Guggenheims should be glad to get back into good company. Whether the rapprochement will eventuate in a revival of the copper amalgamation plans remains to be seen, but it seems certain that anyone with proposals to that end will have to approach Mr. Newhouse in a very liberal spirit in order to obtain a hearing.

The last three months have made a great difference in the outlook of Boston Con. Unexpected difficulties in the treatment of the Bingham porphyries have arisen and been overcome, more favorable terms have been secured from the smelters and better service has been obtained from the Garfield mill. The coming half year will, the indications are, be as important in the history of Boston Con. as the last half year has been in the development of the Utah Copper.

From Alta there came this week the reassuring news that the long drift on the 400 level of the Columbus Con. is pounding away through a healthy and vigorous body of mill ore sweetened here and there with a choice pocket of higher grade. The management entertains little doubt that the smelter ore will appear in larger quantities as the shoot is explored. This improvement at the Columbus in connection with the successful milling of South Columbus ore, the mining operations at the Albion, the resumption of work at the Flagstaff and the hand taken by Jesse Knight in the revival of the Albion, are causing stock traders to include the Alta issues in plans for the fall campaign.

Such information as has come from the Uncle Sam at Tintic since the rich silver strike was made in upraising from the lowest drift has tended to confirm the importance of the discovery and inspire confidence in the early resumption of dividends. It is reported that a shipment now

on the way to market will net the company at least \$10,000.

She—"Yes, indeed! My father is a self-made man. Why, he went in the Fakeall Hardware Store as an office boy at \$12 per month, and in less than eight years he owned the store."

He—"That's good! But I couldn't do that in the store I'm working in now."

She—"How's that?"

He—"Oh, we have cash registers."—Bohemian.

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loved to have seen her if it be true that revenge is sweet.

"What tickled me was her farewell to Paul. When Vassili has brought news from her kingly husband that Paul will be killed unless she leaves him immediately, she places Paul on the tiger skin sofa, sits on the other side and kind of hypnotizes him to sleep. Occasionally she seizes his head and almost squeezes it to pulp. Salome, who is great on heads, isn't in it with Mrs. Glyn and poor Paul's in 'Three Weeks.'

"The third act is called 'At the End of Three Weeks,' and with a premonition that was nothing less than dazzling, she tells Paul there will be an heir of which he'll be the father. I caught sight of Marie Tempest doing a giggle and I distinctly spotted that ancient ingenue, Mary Moore, looking dazed. Paul himself took the prophecy quietly enough. Poor chap! Mere man cannot cope with such strange, uncanny things.

"Paul in this case was Charles Bryant. Somebody suggested that Sandow, who is a guest at the hotel where Mrs. Glyn stays, would have been more appropriate."

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