

The Market and The Mines

By MURRAY SCHICK

The Lower Mammoth, at Tintic, is always willing to furnish its quatum of surprises. Sometimes the surprises are of an unwelcome character, as when the pay shoot dodged out of sight on the 1,800 level, but oftener they give the stockholders something to rejoice over. Gold ore that would pass muster at Goldfield, Nevada, was entered from the stope above the 1,600 level last week, and there seems to be lots and lots of rock that will carry from 1:2 to 17 ounces of gold between the walls of the 7-foot vein that strikes away toward the south. Mixed with the auriferous rock are streaks of ore that seem much more at home in Lower Mammoth ground—ore carrying 17 to 24 ounces in silver and 29 to 42 per cent lead.

Traces of gold have been found in the Lower Mammoth before, but never in such high proportions nor in such profitable quantities. It is not impossible—not even improbable—that this fine shoot may back up toward the surface for three or four hundred feet, and in that event the mine will have a richer showing of ore than its most enthusiastic friends ever predicted for it.

This astonishing strike in the Lower Mammoth and the actual firing of the first lead furnace at the Tintic smelter gave the Juab county camp all it wanted to talk about last week. Colorado ore was used to charge the furnace. The first bar of lead and silver bullion was inscribed with the date of manufacture, Aug. 29, 1908, and presented to Uncle Jesse Knight as a souvenir. has been going like a watch, and the men have been exerting themselves to get the other lead furnace into action. The smelter has about 6,000 tons of ore on hand for treatment, and can raise this supply almost indefinitely by passing the word along to the mines with which its contracts have been written. The date for the opening of the third and fourth lead furnaces and the first copper furnace is still vague. It is certain that much will depend on the receipts of ore and the different classes of material available for bedding down the charges.

It is interesting to note that the Mammoth mine at Tintic is getting ready to extract some of the dollars from the huge heaps of ore that cumber the landscape in its vicinity. No less than a third of a million dollars is said to be represented by the ore tonnage which the Mammoth has gone on extracting through winter and spring and summer, regardless of the fact that there was no one to buy it, no smelter to treat it and no suitable place at the mine to store it. The sole object of the management was to lighten the industrial pressure by keeping its full crew of miners at work. This creditable object was fully attained. The Mammoth did much to bridge over a hard winter in Tintic, and every one will be glad to see it get its money back.

The Uncle Sam Consolidated got out a three-car shipment last week, that brought in the neat little sum of \$10,000, all of it from the stope above the winze level. In this particular ore body, it is asserted, \$360,000 worth of ore has been blocked out in the last five weeks, and it is not extremely high-grade ore either, the average being estimated at about \$60 a ton. And in blocking out the 60,000 ton reserve the miners have not come in contact with the limits of the ore body—for all they know the ore now exposed will not constitute half of it.

The Ajax, of Tintic, and the Moscow, of

Beaver county, are mentioned as sure things among the suggested additions to the shipping column. The Ajax has not sold any ore since November of last year, although it has plenty of low and medium grade stuff within easy reach. At the time of the suspension the smelter contract under which the mine was shipping was abrogated, and no attempt was made to secure a new one. The Moscow has a large supply of copper ore on its 400 and 500 levels, from which it will make its present contributions to the market. At Bingham the Utah-Apex is shipping 30 tons of first-class lead ore every day, and adding a considerable quantity of second-class to the dump against the time when its milling facilities will be perfected. Fifty men are employed in taking out this ore and in prosecuting development work.

Owing to the peculiar arrangements of the Sioux Con. management the long heralded strike on the 400-foot level was stillborn. Too impatient to wait for the cross-cut to enter the vein in the natural course of its progress, those in charge gouged some cars of dirt out of the roof of the passage and broke into the vein through the foot-wall. The result was, necessarily, unsatisfactory. Forty-five per cent lead and 40 to 60 ounces silver were good assays, but not high enough to enthruse the market, and the absence of co-relative information as to width, height and averages of the vein exerted a dampening influence. Through poor jockeying the climax of the Sioux strike was lost, and it will take some pretty sensational news to put it back among the headlines.

Few persons will recognize the name "Bingham and Orleans Mining company," the late lamented St. Joe company, of Bingham, yet the property is virtually the same, and the officers include the same gentlemen who fought, bled and almost died in St. Joe's bellicose days. Owning some excellent property, the St. Joe was always unfortunate in financial matters, and was never able to realize upon its acknowledged resources. The directors were as full of the milk of human kindness as the average men, but poverty at the door scared love out of the window. The change of name and the new incorporation will, it is to be hoped, put the ancient hoodoo out of business.

The stock and mining exchange is hardly recognizable since it dropped the Bullion-Beck, Daly, Daly West, Boston Con., Ontario, Mammoth and Utah Mine. The old-timers were compelled to walk the plank, it seems, because they accepted listing under special conditions, which made them no better than rebate hunters. When the exchange became an association the officers grabbed the kerosene can and afomizer and started after rebate receivers. The predatory companies were dragged trembling to the block and ordered to come through with the proceeds of their special privileges. They pleaded the statute of limitations and other things, but the board was adamant and the axe fell. It is thought that the old-timers will redeem their heads when they have time to consider the matter and rellist.

THE INDEPENDENT TELEPHONE COLLAPSE.

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