

# The Market and The Mines

The Centennial-Eureka last summer nibbled tentatively at the rim of the Bullion-Beck. The taste must have been satisfactory for the United States Smelting, Refining & Mining company, suzerain of the Centennial, has swallowed the Bullion-Beck at one gulp. Formerly the Centennial-Eureka and Beck came together at a jagged, uneven boundary line, a line so crooked that it might have been a monument to commemorate the route of a homing miner after an evening of revelry in town. This sawtooth boundary vexed the orderly soul of the Centennial manager and was the despair of the surveyors of both companies. Nevertheless they endured the discomfort for many years rather than make concessions in the matter of price. In the good year 1908, however, the negotiations came to a satisfactory conclusion, the Centennial paid a large sum to the Beck and the latter resigned its points, jags and angles to the Centennial. A new line of demarcation so straight that it could be followed only on Sundays was laid out. Now even this mark is to all intents and purposes obliterated. The Centennial-Eureka Mining company owns the Bullion-Beck and the United States company owns the Centennial-Eureka. It is said that 50,000 of the 100,000 shares of Bullion-Beck stock changed hands in the deal and that the price was something more than \$100,000.

For the present, at least, the Beck will maintain its separate identity with Philo T. Farnsworth continuing to act as president and holding his place on the directorate. But these honors are already empty ones and it will be only a short time until the famous old property will be so thoroughly merged with its big neighbor that it will be remembered only as a name in history. And while it was making history the Bullion-Beck went some. It was opened along about 1871 and soon became famous throughout the country for the purity of its silver ores and the size of its ore shoots. It also made a reputation as a litigant being plaintiff in the most expensive legal battle ever fought in the Utah courts. In 1883 it began an action against the Eureka Hill for alleged trespass which had cost half a million dollars when it was compromised just outside the door of the United States supreme court. The compromise left each company where it was before the suit began. Those were great days for the lawyers and the bar of the state will always have a warm place in its heart for the Bullion-Beck & Champion, as it was called at that time.

The biggest thing in sight in the way of a mining suit at this writing is a claim for \$5,000 preferred by the Moscow Bonanza Mining company against the Burning Moscow Mining company in Beaver county. Five thousand dollars! Verily we have come upon degenerate days. Like snowballs rolling down hill the big mining properties gather up their smaller and weaker neighbors with no more thrilling accompaniment than the writing of a check and the recording of a deed. In the arena of justice the legal gladiators gladiate and the judicial arbiters arbit while an awe-stricken world awaits with bated breath the fate of—five thousand dollars!

Every newspaper we pick up contains something that emphasizes the concentrating process at work in the mining world. A short time ago two big, strong corporations and a dozen minor companies were engaged in developing the gold reefs of Kimberley. Today the tunnels and drifts are silent and the mills are rusting while great financiers round out mammoth combinations embracing whole ranges of mountains and countless valleys. In the words of Alfred Carr,

purchaser of the Annie Laurie mine and president of the Gold Mountain Consolidated Mining company: "We have a tremendously big proposition to whip into shape and this is not the time to talk about it."

Salt Lake is willing that he should leave the talking to Taft and Bryan if he and his associates will saw wood diligently. The gold resources of the state have not only failed to keep step in the march of progress, but are dropping back. Mercur is the only auriferous camp that is making good. The La Sala, Marysvale, Park Valley and San Juan are waiting for something to turn up, and Bull Valley—ah, Bull Valley! Wherefore art thou, Bull Valley? Because of the "con" that was disseminated in thy name? Clearly an organization like that suggested by Mr. Carr is needed to restore a very important and promising branch of our mining industry to its former activity. Gold Mountain, with suitable treatment will furnish the raw material for a second Homestake.

Much of the mystery surrounding transactions in Carisa has been dissipated. The revelation did not work out to the notion that Col. C. E. Looze, but it worked out. The Colonel had planned a neat little drama with a sensational climax. All the mining writers were to be employed as soldiers, villagers, attendants, etc. The Colonel was to come down right center among the plaudits of the multitude and tell in thrilling accents of the scene of Carisa, reserving the name of the gallant rescuer until the last, and concluding:

"Behold the man who done it!"

It was a beautiful plot, but its execution was too long delayed. Col. Looze, breathing mystery, told the reporters to be patient and when he got back from Tintic he would give them a nice story with sugar on it. But alas! When he returned after giving Superintendent Rossburg the boots, the reporters had received his story from New York sans flowers, sans slow music, sans applause. The only Carisa mystery that remains unsolved is the manner in which the Colorado-Sioux ore body is supposed to hump itself in order to enter Carisa ground and Col. Looze positively refuses to throw light on it till he finds out who is elected governor.

By reading reports from the east one can learn almost anything he wants to about the Utah Consolidated and its plans for the erection of a smelter on the Tooele side of the range. He can learn that the smelter will and will not be built, that the Standard Oil crowd is and is not out of the company and that the Guggenheims do and do not want a contract for smelting Utah Con. ore. The average man is so busy believing all he hears from the presidential candidates that he hasn't time to believe much else. After election, perhaps, he may find time to digest conflicting reports concerning the "cheapest copper producer."

With the return of Mr. Newhouse more details of the new smelter being constructed near the Boston mill at Garfield have been made public. It is to have a hundred ton capacity and will be purely experimental, including the new Fink process, which if successful, will mean many changes in smelting. It is a new idea and if it works successfully, will result very advantageously to ore producers. Mr. Newhouse states that his experiment is merely for the benefit of the industry and not as a competitor. The new idea is smelting is receiving his personal backing and he expects the plant to be ready within a month.

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