

# The Market and the Mines

Fairly good evidence that the Fink smelter, now on trial at Garfield, is a success, is the statement of Samuel Newhouse, that a plant of the same model, but with larger capacity, will be put up by the Newhouse Mines & Smelters company at the Cactus property in Beaver county. Such a plant, handling 300 tons a day, and producing matte alone, will, Mr. Newhouse estimates, save to the company annually half a million dollars which is now lost by the mill. If the Fink process proves capable of making blister copper, the profits from such a plant at Newhouse would be still larger. The tests begun at Garfield on the first of the year have not been finished. That the little furnace can do some things and do them well and economically, has been demonstrated, but the inventor has not had time to show all that it can do.

It is more than pleasant to know that that was a false alarm about the Tintic smelter. The accident to the pumping equipment was a trivial one. The fear that another shutdown and further congestion of ores would occur was unfounded. Instead of suspending operations, the Silver City institution will, if it has not already done so, blow in another lead furnace. That smelter carries a heavy load of responsibility. When it refuses ore many of the leading mines of Tintic are forced to discontinue production, and their discontinuance upsets the stock market and raises the deuce with prices. No wonder the traders ask about the temperature of the plant the last thing at night and about its pulse the first thing in the morning!

In late years drills, both diamond and churn, have been used to good effect in prospecting a

number of districts, but nowhere have they played such a conspicuous part in development work as they are doing now at the property of the Ray Consolidated Copper company in Arizona. There the drilling operations are prearranged and predigested. Every hole is simply a part of a comprehensive plan. The ensemble will give the most thorough record of the composition of the ground that can be obtained without the expenditure of millions in shafts, drifts and crosscuts. The surface along the ore zone has been laid out in checkerboard fashion by the surveyors, each square being 200 feet in size. Drill holes are being driven at the corners of the squares to the depth of three or four hundred feet. Eleven drills are in use now, and the copper zone has been proved for 7500 feet. The drill idea probably originated with D. C. Jackling, vice president and general manager of the company, who learned the advantages of diamond drill prospecting at the Utah Copper property, where it has been resorted to on a smaller scale. Some splendid work has also been done on the Balakula, in California, with drills. The Ray Con., however, is the first company to utilize drills up to the limit of their possibilities. The use of them will probably become much more general as time goes by.

With the Ohio Copper at Bingham recommended by Duncan MacVichie, managed by Colin McIntosh, and about to be inspected by Dougall Stewart, of Glasgow, it already has a strong flavor of Scotch, and the Campbells are said to be coming after the major part of the capital stock. According to the Herald a party of capitalists from Scotland are headed west in search of investments, Ohio Copper preferred. It is understood

that they are declining all invitations to poker parties, so Dr. Donnelson need not take notice.

Below the 1000-foot level, it is reported, the Beck Tunnel company has got out of the porphyry and back into the limestone—the same kind of limestone that carried the Beck's famous ore bodies, and, running south, matrixed the marvelous Colorado vein. Because the lime carried ore in one place it does not necessarily follow that it will carry it in another, but the outlook for the Beck is improved by the change of formation from porphyry to lime, and the advance in the price of the stock is justifiable.

All those who do not happen to own any of it say that \$2.32 is an exorbitant price for Iron Blossom, and that two-bits is nearer its size. And yet, the holders of the shares seem to be contented with their investment, for there is no general selling movement. Even the failure of the Iron Blossom to make good in its search for the extension of the Colorado ledge has not jarred much of the stock loose. It is doubtless the opinion of the owners that Iron Blossom must ultimately get the extension of the vein, even if it does diverge from its north and south course. And they are right—unless the mining man who thinks the lode becomes perpendicular in the Sioux ground has the right hunch. It is all very mysterious about that vein. Someone ought to get after it with a diamond drill, a la Ray Con., and save the money that will otherwise be put into shafts and other diggings.

The Lower Mammoth is still on the map of Tintic, although one might think otherwise after vainly scanning the columns of the newspapers

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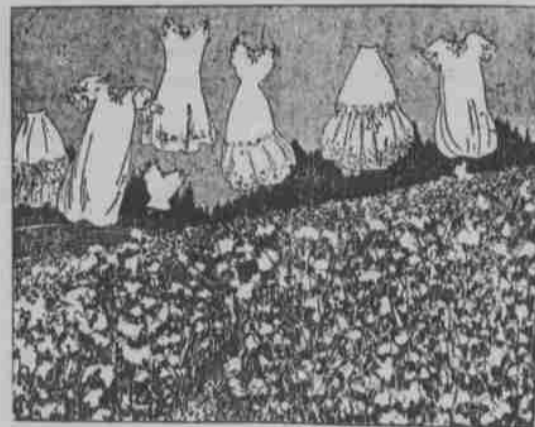


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