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THE MARKET AND THE MINES

"There is no mining news today" is what the operators say when run to earth on Brokers' Row and questioned as to what they know. Yes, Newhouse has gone back east, but work at Garfield hasn't ceased. They're working there day and night to get Fink's plant to going right. Iron Blossom's vein has made no halt although it reached the Ajax fault where some were sure 'twould lose its grip. Carnation has begun to ship and is looking fine! Columbus, too, is looking great. They're getting close upon the track of ore that faulted levels back. These things the operators say, but still insist: "No news today."

The mining stock market has been sadly demoralized by the conduct of that terrible infant, Iron Blossom. The absorption of the large blocks of this share, thrown suddenly into the pit, was accomplished, but not without a severe attack of dyspepsia, and a subsequent spell of indigestion. It will take much time for the market to get entirely over this abuse of its stomach. The last week or so has been haymaking time for the occasional buyer. He, rather than the bear, stands to profit by the decline in the leading issues. The bear's intentions were good, but the "run" came so quickly that he did not have time to spread his nets. He is now trying to repair his oversight by waging a bear campaign which, up to the time of writing, has had little effect save to dull the market.

Iron Blossom has become for the first time in many, many months an offering that commends itself to careful and conservative traders. The reduction in price is an appeal to the buyer which is supplemented by the demonstration of the continuance of the main ledge to the south beyond the fault zone. The property is, to all appearances, a second edition of the Colorado. It will not be long, his friends surmise, before "Uncle" Jesse Knight will be selling it. And then won't there be doings? The millions paid for Colorado and Iron Blossom turned loose in Mountain Lake, Uintah Treasure Hill, American Fork, Beaver county and East Tintic!

From the pockets of high grade ore found from time to time in the east drift on the 400 level of the Columbus Consolidated mine at Alta it is reasoned that the rich shoot which produced a fortune on the second and disappeared on the third level, is about to be recaptured. The luck of the Columbus seems to have changed. Its rabbit's foot is now on the job and wherever it turns it finds something good—carbonates, sulphides, natural concentrates and other forms of mineral wealth. There is every assurance that the coming summer will be a season of wonderful prosperity for the Columbus and after that—the deluge. The deluge is due every winter and spring and will continue to come on schedule time until the Alta country is properly drained at great depth.

Some very good work is being done in Beaver county. Even after all allowances have been made for the natural enthusiasm of the operators one cannot escape the conclusion that the Harrington-Hickory of the Majestic Co. is growing into a pretty big proposition. A body of shipping ore 8 feet in thickness has been opened for more than 80 feet on the 500 level and it is known from drilling tests that the values continue on down below the water level. Utah always did have a good opinion of the Majestic mines and has always considered them fundamentally sound, but the opinion has not always extended to the officers in charge of the company's work. In fact the early "management" of the property, following the retirement of Senator A. B. Lewis

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