

COMPARISON OF DIVIDENDS

Colorado Has a Mine That Paid For Fifty Consecutive Months.

ONTARIO PAID FOR 144 MONTHS

UTAH NOT BOASTFUL, BUT RECORDS ARE GREAT.

THE FOLLOWING editorial note from the last issue of the Denver Mining Reporter is printed for the sake of comparison and to show how little attention he pays to records made in his home mining camps:

The ore being shipped from the Golden Fleece mine, Colo., is so valuable that it is accompanied to the smelters by an armed guard. This recalls the fact that the Golden Fleece mine holds the Colorado record by paying dividends of fifty consecutive months. From June, 1891, to August, 1901, it has shipped ore worth from \$75,000 to \$300,000 to the car, and the profits paid correspondingly large and heavy. These are good indications that the old bonanza days of this mine have returned.

Thus a Colorado mine that ceased paying dividends five years ago is trotting out as the medal winner for consecutive monthly distributions in all that state. It has fifty months to its credit, and notwithstanding the fact that its ore goes to market in charges of armed guards and that much of its brings as high as \$50,000 a carload, it paid only \$369,489 during the time mentioned—less than \$12,000 per month and less than 1 cent a share per month on its capitalization.

If that is a record worthy of special mention in a great mineral producing state like Colorado, what ought to be the record made in many Utah mines?

Consulting the card, it is found that the Ontario mine, for example, began paying dividends in January, 1887. It ran along for twenty months, then it paid and paid regularly every thirty days until the total distributed to its shareholders reached \$1,175,000. Dividing the sum, it is seen that Ontario's record will double the entire amount paid by the Golden Fleece. The comparison is drawn, not for the purpose of belittling what the Colorado mine has done, but to show that greater results have been achieved over here without their ever receiving more than passing mention.

At the end of 1892 the management of the Ontario had to face the awful slump in the price of silver, and for three years only such ore as was necessary to meet the cost of operating the mine were marketed, and no dividends were paid. The Ontario Mining Company has gone on developing its mine at greater depth, and incidentally has given its shareholders considerably more than \$500,000. Today the mine is practically a new one from the 1,000 to the 1,700 level, and a great career is still ahead of it.

Utah contains not a few other mines that have made an excellent record, but equally as creditable as the old Ontario, and while little shouting has been indulged in, the investor is beginning to realize that, after all, Utah has its mineral and that no safer investment for money-making exists on the continent. To briefly mention a few of the bread winners will not be amiss: The old Horn Silver has paid about \$5,500,000 and is still a great bonanza. The Silver King has been paying steadily for ten years, with a record of over \$3,000,000, and it is still in its infancy. It is paying its shareholders \$100,000 every month. Following the Mercury, that has paid its shareholders more than \$2,600,000, is only just beginning to get down to business. Then the Daly West has a record of nearly \$1,500,000 in one year, and is now shipping out \$69,000 a month and carrying a surplus more than half as great as the Golden Fleece's total dividend amount.

To go over them all and give their records for production, earnings and dividends would be too much like rubbing it into the Colorado producers, but, as before mentioned, the records are here and their records are such that the investing world is beginning to appreciate the fact, without having it driven into their ears with a megaphone.

OPHIR MINE AND MILL

The Property Cannot Fail to Become a Bread-winner.

Owing to the peculiar interest that attaches to this property through the downdraft of Frank C. Andrews, it will be interesting to many to know that, could he have had another year to get under way, that mine alone would likely have put him out of the hole. But, seeing that he went to the wall, the shareholders need not worry, for with F. H. Lathrop again at the helm, it will not be long in reaching a profitable stage. The company owns one of the best mines in the state. The vein averages over eight feet thick and the ore carries about \$80 a ton in gold and silver. The mill is the largest in southern Utah. It covers a plot of ground 150x300 feet, and from the ground to the top measures 100 feet. One hundred and twenty-five tons of the ore is treated daily by the hypo-sulphate of soda, or leaching, process. Following is a brief description of the structure and machinery:

The crushing room is 50x70 feet, and is equipped with one Gates rotary rock crusher, one revolving dryer to 14x26-inch Gates roll, one 15x36-inch roll and four revolving screens, besides many new and improved devices which are now placed in all modern mills to facilitate the crushing of ore.

The roasting building has a floor space of 50x100 feet and is supplied with two White & Howell revolving roasters. The leaching floor is 53x112 feet, containing eight leaching vats, each twenty-four feet in diameter, six feet deep; also three storage tanks twenty-two feet in diameter and seven feet deep.

The precipitating floor is 113x46 feet and contains nine redwood precipitating tanks twenty feet in diameter and seven feet deep.

The engine room in its furnishings and equipment surpasses anything in southern Utah. It is 38x40 feet. Besides the 150-horse-power Corliss engine it has one ten-drum air compressor and an engine for the dynamo used in lighting the mine and mill with electricity.

The boiler room is 38x40 feet, and contains four eighty-horse-power boilers.

The plant was started in December and met with a bobbie, but the water supply, that came from a shaft sunk in a ravine below the mine, suddenly gave out, and when the Angus cranes came arrangements were being perfected to take water in through a pipe line. That, it is presumed, will now be done, and the property will be made a big winner.

SOLD UNDER THE HAMMER.

The Famous Ironsides Gold Mine Near Boise Goes For \$60,000. (Boise Statesman.)

Yesterday H. N. Coffin, receiver of the Ironsides Mining company, opened bids for the property of the company.

sixty days to make an examination of the property. Judge Richards made this bid for New York parties.

The property embraces the Ironsides and the Black Horse, in the Black Horse district, and a mill site and mill.

The schedule and debts of the company foot up to a large sum. The receiver has recommended that claims for the amount of \$2,500,000 be allowed. He has disallowed \$34,810 and has referred some \$14,000 of claims to the court.

The receiver will recommend that the Richards bid for the property be accepted. Some objection is anticipated, but it will be urged that the rights of the creditors will be endangered if this bid is rejected.

The Ironsides mine has a large vein of low grade ore. Mining men very generally look upon it as one of the most promising mines in this section. Some years ago a large amount of ore was shipped to Denver, returning a good profit over and above the cost of transportation and treatment. The ore now shipping averages only some \$3 a ton, but being eighteen feet of ore in a ton, it is a distance of 300 feet. It is the belief of miners who have examined the property that with good management it could be made to pay handsomely, while there is every indication that the mine is one that would keep a large mill running for twenty-five years or more.

LIVING DIVING ROD.

Here is a Man Who "Has Pains" When Walking Over Ledges.

(Courier-Journal.)

Oil people have heard about the Texas boy with the X-ray eyes, who was able to go out at night and see through the ground and thus discover just where the oil is located, even to its exact depth; the old German in the novel "Vigilant" that could see with his music box, which was a watch spring, and of many other devices for discovering oil, but Sioux Falls, S. D., has furnished the latest in the line in the person of one of its citizens. This man's name is Johnson, and when at home he is engaged in the manufacture of pickles and vinegars.

He came to Barboursville about three weeks ago, having been sent by a syndicate after they had tested his powers of finding oil. But oil is not the only thing he is able to find; he can tell the extent of the underground water, whether there is oil, coal, gold or silver within the bowels of the earth, and the way he does this is through the medium of pains in his bowels and stomach.

Johnson says he is not able to explain why he can do this, but he is "just able and that is all there is to it." He first ascertained his power in this direction while engaged at the times he was torn up badly in an iron foundry by getting caught in the machinery, and thereafter was unable to do that business, owing to the intense pains he suffered in the region near iron. Since that time he has discovered he can locate oil and the metals named above by the different pains he suffers, and the amount of the deposit by their severity.

His experience in Knox county is said to have been a round of continual pains of the most severe kind, and he is now in the oil and coal fields, and is doing well. He has been paid for his services in the oil and coal fields, and is doing well. He has been paid for his services in the oil and coal fields, and is doing well.

THE NEPTUNE-KEMPTON.

A Bingham Property Coming Out Under Colonel Wall's Management.

Under the management of Colonel E. A. Wall a large amount of development work is in progress at the Neptune-Kempton this winter, with very gratifying results. Last week 150 tons of fine lead ore were marketed, and there are about 200 tons more on the dump. Notwithstanding the record this old lead producer has made, it seems likely that the coming season to eclipse all former achievements. Under a lease of six years' lease and bond to Colonel Wall, Governor Wells and Senator Kearns. The late contest instigated by the United States company having been settled with the usual peaceable and permanent possession of the tunnel privilege, operations can now be pushed without let or hindrance, hence the prevailing activity.

Copper Ranch Improves.

(Milford Times.)

Foreman Rollins of the Copper Ranch reports a splendid showing in the drift from the incline on the east end of the property. The drift is in one and an increasing quantity of borate and peacock is coming in. Last Saturday he took out 200 pounds of this high-grade ore and there is every indication that a large body of ore is in the vicinity. The Copper Ranch is one of the most promising undeveloped properties in this section and the opinion of all experienced mining men is that it will soon be a money-making mine. It is regrettable that the management cannot see its way clear to carry out a plan of development in keeping with the character of the property. With two miles at a monster vein to explore, it will take a long time for the two or three men now at work to make a showing.

May Work the Cave.

(Milford Times.)

Bert Lawrence came down from Salt Lake yesterday for the purpose of examining the Cave mine with a view to leasing the property. A small force is engaged upon prospect work at the Cave and there is every reason to believe that more rich ore chutes will be opened up. It is practically certain that it still contains large bodies of high-grade ore, as in the early days the mining was confined largely to those ore chutes. The mine is now being worked, and many promising leads and stringers were covered up and passed by. The deposits in this mine occur in the lime and conditions closely resemble those at Godiva hill, in the Tintic district.

Park Ore Shipments.

Following are the shipments of ore from the Mackintosh sampler for the past week:

Table with 2 columns: Location and Amount. Daily West 1,621,000; Quincy 1,406,000; Ontario 1,270,000; Anchor con 230,000.

Total number of pounds 4,535,000; Silver King 1,551,581; Grand total 6,086,581.

Mining Notes.

Mercur Miner: It is expected that work on the Sacramento mill will begin about the 1st of March. A modification of the Moore process will be used instead of putting in a roaster for it.

According to the Nevada Miner, John Gomes of Golconda has made a discovery of what promises to be a valuable proposition near Sadorus district, ten miles north of Golconda. It carries lead, zinc and silver.

The Pine News: William Edwards arrived in EL last Friday, having been appointed superintendent of all the Gloroux properties at this place. Mr. Edwards has taken possession of the mine in this direction. The work of development is being continued in the several properties without change.

A large traction engine passed through Reno a few days ago, billed for Tonopah. The engine alone occupied the entire flat car. Another was loaded with wagons of the traction order, and was billed to the same place. This machinery will be used to haul ore from Tonopah to the railroad depot.

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TO SPREAD CHRISTIANITY PLANS WILL BE FORMULATED TO EXTEND RAMIFICATIONS.

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The convention will bring together women from the great, women's colleges, such as Wellesley, Smith, Vassar, Radcliffe, Ioyal Victoria college and many others. Medical schools of the great cities and normal schools will also send large representations. At the office of the convention reports have been received showing that between 450 and 500 institutions will send delegates. The hundreds of these will be students who have already taken the purpose to give their lives to work upon the foreign mission field, and who are now making preparations for missionary service.

The student volunteer movement grew out of a missionary awakening which took place at the first conference of college Young Men's Christian associations, which was held in Mount Pleasant, N. H., in 1886, upon invitation of Evangelist T. Moody. At this meeting, out of 250 students in attendance, 100 formed the resolve to become foreign missionaries. This intention was followed up by visits to the colleges of the continent on the part of two Princeton men—Robert P. Wilder and J. N. Forman. Two years later the work was organized as a definite movement and has since continued to create the greatest interest in the colleges through visits of secretaries and through conventions. The movement is interdenominational and intercollegiate and has exerted an influence upon the hearts of colleges and other institutions of higher learning. It is a recruiting agency for missionaries who go out under the various missionary boards, and also has as its purpose the preparation of students for the Philippine islands. More than 8,000 students have been led since the movement was organized to form the purpose of becoming missionaries, and already 1,500 of them have gone out to their work upon the mission field.

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How to Extend Christianity. The convention will be devoted entirely to the consideration of the extension of Christianity to all lands, and the relation of students to the success of Christian foreign missions. It will also consider the obligation resting upon students to promote missions, the conditions in mission lands to be overcome and the resources and agencies at the disposal of the church in the United States and Canada to overcome these. The main meetings will be held in the evening, and the largest auditorium in the city. Mass meetings will be held each morning and evening. Among the speakers who will take part in these are: Rt. Rev. E. S. Baldwin, D. D., bishop of Huron; Rt. Rev. A. Sweetman, D. D., D. L. C., bishop of Toronto; Rev. John Potts, Rev. Principal Caven and Dr. Elmore Harris of Toronto; Robert E. Spear, secretary of the Presbyterian board of foreign missions; S. B. Capen, LL. D., president of the American board; Rev. John F. Goucher of Baltimore; Rev. Egbert W. Smith, D. D. of Greensboro, N. C.; Harlan Peck of New York City; Rev. C. E. Beach, Wichita, Kan.; Bishop Charles B. Galloway, D. D., of Jackson, Miss.; Rev. George Scholl, D. D., of Baltimore; Professor A. Ross Stevenson, W. D., of McCormick Theological seminary. John R. Mott, the chairman of the movement, who

has just returned from an evangelical tour in Japan, China, and India, in which hundreds of native students have become Christian, will preside at the convention.

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Fire Destroys Property Valued at \$70,000 in Portland.

The docks facing the river between Main and Madison streets were also destroyed. The aggregate loss will reach about \$70,000. The principal part of which is on the flouring mill owned by Albers & Schneider.

The loss on this mill is about \$60,000—\$20,000 on machinery, \$20,000 on dock and about \$15,000 on the building and dock. The other losses are scattered among stables, junk shops, barrel factory and a job printing office. Two of the most valuable, the one being a lively stable which was destroyed.

The amount of insurance carried by the different firms cannot be ascertained at present, but it is expected that Albers & Schneider, the heaviest losers, are well covered by insurance. The fire started in N. Bardie's junk shop, presumably from spontaneous combustion, and quickly spreading to the adjoining lively stable, was well under way before the fire department could get to work effectively.

AFFECTS THE CABLE SHARES.

Marconi's Confidence in Wireless Telegraphy Depresses Stocks.

London, Feb. 23.—The past week on the stock exchange was uninteresting business being at a low ebb in all the departments. The large revenue collections and the small disbursements kept the market quiet for some time.

The borrowing from the Bank of England increased by over £2,000,000 during the week. This was sufficiently discouraging, but the number of forced settlements of £2,000,000, which had plunged beyond their means added to the depression, while the publication of the opinion of Attorney General Knox concerning the Northern Securities company, which was expected to be what was generally expected, came as a decided shock and effectively checked speculation in the American section.

Confidence in the wireless of the industrial position of the United States remains unshaken, but operators undoubtedly await the clearing of the legal atmosphere before embarking on the extensive and expensive wireless telegraphing. Home telegraphing will be null on exceeding the disallowing returns. Mines were stagnant or progressed after the recent burst of speculative activity. The confident pronouncement of Mr. Mott concerning the possibilities of wireless telegraphy adversely affected cable shares.

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The docks facing the river between Main and Madison streets were also destroyed. The aggregate loss will reach about \$70,000. The principal part of which is on the flouring mill owned by Albers & Schneider.

The loss on this mill is about \$60,000—\$20,000 on machinery, \$20,000 on dock and about \$15,000 on the building and dock. The other losses are scattered among stables, junk shops, barrel factory and a job printing office. Two of the most valuable, the one being a lively stable which was destroyed.

The amount of insurance carried by the different firms cannot be ascertained at present, but it is expected that Albers & Schneider, the heaviest losers, are well covered by insurance. The fire started in N. Bardie's junk shop, presumably from spontaneous combustion, and quickly spreading to the adjoining lively stable, was well under way before the fire department could get to work effectively.

AFFECTS THE CABLE SHARES.