The Old Times and the New

A revival of the mining industry in numerous old camps which, after a season of activity, had fallen into idleness and decay is a noticeable feature of the industrial conditions prevailing at the close of the nineteenth century. Mines which a few years ago were considered worked out, or which had reached a condition where ores no longer offered an inducement for their extraction and reduction, are now being successfully operated under improved methods, advanced knowledge of the treatment of ores and more favorable economic conditions generally. A stimulus is given by the large demand for metals, it is true, but this demand has not cheapened labor, nor have processes been cheapened thereby, though the latter have been greatly improved through the application of scientific experiment, which has resulted in a constantly increasing knowledge of the proper application of method. In every part of the mining world marked advancement has been and is still being made in the metallurgical branch of the mining industry and the results of this experience of an army of practical workers is disseminated through the medium of the publications of engineering societies and the technical press. If the knowledge gained by an intelligent scientific experimenter were retained by him and held as a priceless secret, the advancement of metallurgy would be slow, and each worker would from necessity be obliged to learn by study and experiment what another has already learned. It is this universal dissemination of valuable knowledge that has so rapidly advanced the mining business and brought about its present unprecedented condition, making success possible where a short time ago failure could only have resulted from lack of this necessary knowledge.—Mining and Scientific Press.

The Copper Situation.

The New York Sun is fully informed about the copper situation, and in its issue of Sunday, September 24, it fuly discussed it. From that article we excerpt, as follows:

The strength of the copper situation is pronounced, and the market for all brands notably firm. If a close analysis were made it might be found that the strong position is not directly traceable so much to any special activity in the metal at the moment, as to the continuance of excellent trade conditions among domestic manufactures, the closely adjusted balance between production and consumption, and other incidental but marked features, which are usually regarded as necessary concomitants in the creation of sound market conditions.

In the matter of copper production this country leads the world, producing last year 234,271 tons, out of 424,303 tons for the world. Occupying this paramount position this country has lately been able to fix the price of copper, and yet after eight months of extraordinary demand and stimulated prices the United States copper production from January 1 to September 1, 1899, has increased barely 8 per cent. As to domestic consumption during the first eight months of this year its growth has been rapid, and it is estimated to be about 33,000 tons ahead of the same period last year, not including the copper imported into this country from Europe since January 1, amounting to more than 20,000 tons. Considerable copper has been absorbed in the equipment of new electrolytic refineries in this country during this year, but the bulk of surplus production has been consumed by manufacturers.

Wonderful Copper Strength.

The copper situation and its wonderful strength are subjects of unusual interest, and the fact that the market price of Lake Superior copper at present is 18½ cents against 12½ cents a year ago has excited considerable comment and much opposition from Europe, where the situation has not been fully appreciated. English sentiment has manifested itself by persistently magnifying the decline in European consumption, and in failing to grasp fuly the magnitude of the American demand for copper in the past twelve months, which has more than offset any reduction in the consumption of Europe. There has been not only an enormous electrical demand for copper, but the ordinary channels of consumption have enlarged also. The healthy position of copper is capable of being explained on perfectly legitimate grounds, and it is not due to either speculative manipulation, or the entrance of new forcese possessed of enormous capital. Public sctocks of copper in England and France on September 15 were only 24,890 tons, and as the greater part of Chile bar stock held abroad is in process of shipment to this country to be converted into electrolytic or refined copper, European stocks should shrink something like 8,000 tons more when the shipments of Chile hither are completed. Europe may have the opportunity of buying this Chile stock back again in another shape, but with so large a quantity of copper withdrawn from the available supply on the other side of the Atlantic the situation abroad will assume a new and interesting phase.

Europe has been buying copper from hand to mouth, and using up stocks on hand in the hope that the price in time would recede, but recent advices from foreign sources show that requirements have made purchases necessary, especially of electrolytic copper, and the deliveries for the first half of September of 10,800 tons show a return to normal conditions in this respect. It is, therefore, a foregone conclusion that foreign consumers will be compelled to buy more liberally in the near future, and that this action, coupled with an active home demand during the fall and winter months, will give American mines all they can do to supply the trade on both sides of the Atlantic. Bearish English circulars have recently boasted that Europe was rapidly approaching the period when it will be independent of America for its copper supplies. The proposition may appear ominous to the unsophisticated, but the fact that it has not produced a ripple of disturbance on the market indicates the measure of importance which is attached to the prediction. This country shipped to Europe during the past three years 399,930 tons of copper, and during the past five years 541,783 tons, while the exports to foreign countries for the first eight months of 1899 amounted to 74,340 tons. European imports of copper outside of this country are very largely in the shape of pyrites, precipitate, regulus and ore, besides bars, ingots, etc., from Chile, Australia and Japan. These grades are suited for ordinary and coarse purposes, but when it comes to copper possessing in a high degree the qualities of tensile strength, ductility and high conductivity American metal is unequaled.

Again it is asserted that copper at its present high price wil lead to the introduction of a substitute. But aluminum is the nearest they have come to it as yet, and that has yet to make any serious inroads into the copper field. Meanwhile the uses of electricity are increasing daily, and copper must be had to meet these demands. No, it certainly does not look as if there was any immediate fear for the price of copper. Rather might it prove more entertaining to dwell upon the possibilities of a copper famine.—Copper Situation.

It is often the case that the development of a prospect is more profitable than the working of a producing mine. To the experienced miner this is a self-evident proposition, so palpable that its repetition is superfluous. However, there are many of the uninitiated who are anxious, more than ever at this time, to become practically interested in the industry and who are unable to properly value the distinction or measure the various degrees of difference between a prospect and a mine. A prospect may be a hole of six feet or a shaft or tunnel of 100 feet in the ground. Either may be located upon a rich but undeveloped mineral vein. The discovery thus far may, as it often does, establish the fact that it is a valuable property. But owing to the fact that the expenditure of money and labor has been but trifling, the property is offered for sale or it may be secured under bond and lease at a nominal price regardless of its possibilities of abundant treasure. It is this phase of mining industry which is especially presented at this time, where there is inquiry and search on every hand for opportunities of mining investment, and all descriptions of property are in demand. For the man of small money the prospect offers the safest investment; the opportunities are numerous and the field is widespread and inviting.—Reporter.

Copper properties, however, have the call. The present price of the red metal, its rapid consumption in the promotion of electric energies, and the prospect that its supply will not more than keep pace with the demand for it, stimulates the prospecting and developing of copper-bearing properties.—Western Mining World.

Index a World Beater.

Last Thursday the wires brought to Index the gratifying news from Spokane, that this district had taken the first prize at the Spokane exposition as a copper producing district. This was in competition with many other districts in this state, Oregon and Idaho.

In arranging for the exhibit in Spokane the mine owners in the camp realized that they were sending ore to a place where an interest was taken in mining, and where sharp competition and criticism would be had. Interest was aroused and a creditable showing made. And now all are greatly pleased with the results.

We didn't need the decision of the judges to convince us that Index was a hummer. We knew it before. But this fact doesn't develop mines or sell properties. Our prospects are good. Intelligent development will make our mines dividend payers.—Index Miner.

Jim Wardner, the best-known mining camp boomer in the United States, was in the Index district last week, investigating. In answer to an inquiry he said to The Record: "There isn't anything in the Index district for me—it will boom itself, without any help from any one. When there are such showings of mineral as may be seen there anywhere, then the need of booming is set aside. Index will make the biggest copper camp in this western country, and I am convinced that there will be at least twenty thoroughly good mines there. It's a hummer."

Second to None.

If in volume, value and ramification of its influence upon the welfare of a national government recognition and encouragement should be given an industry, then that of mining holds a place hardly secondary to any other.

Agriculture in all its branches no doubt is more important than any other, from the fact that it supplies food and clothing in the main for the human family. It is an industry that cannot be dispensed with. It employs more labor than any other.

It is maintained by some men engaged in railroad transportation that railroads are the largest employers of labor in the country. In this they are in error. Mining in all its branches employs more labor by far than railroads and more than any manufacturing industry or than commerce. Except agriculture it adds more to the wealth and supplies more of the wants of the people of the nation. Were mining in all its phases to cease, commerce in volume and bulk of the commodities handled would dwindle to two-thirds if not one-half of its present proportions.

The products of mines enter into house and railroad structures, it furnishes the principal materials for ships, machinery and implements of all industries, and the utensils for the homes. It is difficult to point out where iron, steel, copper, lead, zinc and coal are not necessities of life or useful in promoting human happiness. Last, but not least, mining furnishes the basis of the monetary systems of the world, the media of exchange for all commercial transactions, domestic and international. —Baker City Democrat.

Copper and Gold.

We Have for Quick Sale

50,000 SHARES OF STOCK

.....OF THE.....

97 MINING COMPANY

At 2 Cents Per Share.

This property consists of two full claims, and adjoins the Iron Mountain group of the celebrated Lost Creek Company, in the Index district.

The developments this year are particularly encouraging, and promise to continue so. Looks like a chance to make a little money serve you well.

JOHN E. McMANUS & SON

Reference: 918 Second Avenue

SEATTLE NATIONAL BANK. SEATTLE, WASH.

Hon. John E. McManus, of the Sunset has returned from the Spokane exposition, and to the Record he said: "The Spokane fair is doing more than anything that has yet been undertaken to exploit the mineral wealth of this state, and they have there the finest exhibit of ores I have ever seen at a general exhibition. Spokane is getting interested in the west side, and I have no doubt but that within a short time they will own some of the best prospects in the Index camp. They are a progressive people, and have the courage necessary to mining. When they invest in a property they know it will take some considerable time before they may realize on their money and are not scared to death when some petty stockholder gets hard up and sells a little block below the going price. As mining people the entire population of Spokane may properly be classed, and they have been successful. The exposition is all that could be desired, and those from Western Washington who had exhibits were surprised and pleased at the courtesy shown them. Index very properly caried off first prize for copper ore, and this will help the camp wonderfully. It is too bad that more properties from the west side did not have exhibits."

Many Western Washington mines are now quoted upon the boards of Eastern mining exchanges. In fact much of the buying and selling of our best properties in this part of the state is done in the Far East today.

Index Noticed at the East.

Already at the East the huge copper deposits of Index are receiving editorial mention. The Philadelphia Record, one of the most conservative journals of that conservative city, has commented liberally on the surprising ore display made by the west Cascade district at the Spokane exposition, and now comes the Minneapolis Times with a generous notice of the camp, founded on the report of the Seattle Chamber of Commerce. All the signs of the times point to an abnormal demand by capital for copper mines during the coming winter, and it should be gratifying to the pioneers of the copper-ribbed Cascades to realize that the big mine buyers of the world are beginning to take these discoveries into account.

Show the Londoners the Cascades.

An effort should be made by the West Cascade copper companies or the Seattle Stock Brokers' Association to entertain one or more of the reputable London stock brokers who are visiting the Rossland, Boundary, Republic and Slocan districts. English capitalists should be made familiar at once with the incredibly rich gold and copper prospects in the vicinity of Seattle, and no more expeditious method of doing so could be devised than to take a few of the London scouts in hand and cicerone them through the most accessible districts. W. A. Romich is the latest representative of his class in the Boundary district.—Seattle P.-I.

Growing Activity.

From the present indications Washington is on the threshhold of a mining boom, which will discount anything heretofore experienced in the history of the state. The coming demand—perhaps we should say the present demand, for it is already here—differs from what has gone before, in some respects, and is of a much healthier character.

The years have wrought wisdom, however, and now capitalists are carefully investigating properties offered, and while they are anxious to secure good properties, insist that their values shall be demonstrated as far as possible, and that there shall be a reasonable assurance that with good management they can be made to pay. This is as it should be, for Washington has hundreds of good mines that can be operated at a profit and does not need to depend upon grass root mines, always surrounded with more or less uncertainty.

This condition of affairs is due very largely to the fact that in the past few years the miners of the state have been earnestly engaged in developing their properties. They have learned that while a prospect may be found a mine must be made. The opening of the great copper resources of the state, upon which the future so largely depends, has attracted the attention of capital, and miners have learned that development alone will sell a mine, except in phenomenal cases. The result is that there has been much earnest effort, which is now about to be rewarded.

But investors should remember that there is frequently more money in the development of a prospect than in operating a mine ,and that with equal care in the selection and purchase there is little more risk, while the profits are much larger. There are hundreds of good prospects in the state that are yet unheard of and can be obtained for very little money. The men who have the courage to take a prospect and develop it into a mine will realize a good profit, provided judgment is used in the development of the properties.—Industry and Mining.

Gen. J. D. McIntyre, the well known mining engineer of this city and at the head of that very creditable institution, the Seattle Mining Bureau, has responded to a request to furnish the readers of The Times with his views regarding the mineral wealth of this country, as follows:

"One of the greatest events of this century is the wonderful discoveries of mines in the Northwestern part of the United States. Here is a section of country, extending from the southern line of Oregon north to the Arctic circle, a distance of over 3,000 miles, and extending back from the coast for many hundreds of miles.

"We had our Comstocks in Nevada; we have had our placer mines in California; we have had our copper mines in Michigan; our Leadvilles and our Cripple Creeks, but sum these all up together and they will not aggregate a fraction of the discoveries made in the last three years in the Pacific Northwest.

"The eyes of the world are turning with wonder to the unparalleled discoveries, extending over this tremendous area. It is not one, two, ten, twenty or fifty districts, any one of which bids fair to outrival the discoveries of the various old camps heretofore mentioned. One article is too short to even name a tenth of them, but Seattle is fast becoming, almost unknown to herself, th greatest mining center in the world.

The last two or three years have showed unprecedented increase in the production of wealth all over the world. The United States has had its full share of the increase and has easily led the procession of nations. In our country the advance has been general. The farmer manufacturer, miner, merchant, mechanic and laborer have all participated. And in each great department of industry there have been special and large gains. But if we look for one where the gains have been large and the development of a kind to indicate stability and continuous growth, mining will take the first place. In coal, iron, copper, and other metals used in the arts, and in many non-metallic minerals of great value, as limes, clays, etc., the gain has been enormous. The cheaper production of coal which has permitted us to lead the world in its production, has been the most important help in our increased power of manufacture, transportation and commerce. The increase in iron production has developed great industries. The gain in copper supply has developed the new powers of electricity, and so, one after another, the minerals and metals have come forth to bring not only primary but secondary wealth from the industries and work their presence has made possible. These figures in all the more important lines of mineral and metal production are record breakers. But their increased production only foreshadows the expansion of the arts of which they are the base.—Miner and Financier.