

and for investment in mining properties and business enterprises. The fact that money commands from 5 to 10 per cent interest per month will have an important effect in keeping gold dust in the country. The returns from the Seattle assay office show that Eldorado gold mints from \$14.70 to \$15.60 per ounce and Bonanza from \$15.60 to \$17 per ounce.

While the output as here stated must prove disappointing to many people on the outside who have invested in Klondike properties, and who have been led by alluring prospectuses to believe that it would be three or four times as great as it really was, the production is remarkable when the adverse conditions are considered. Owing to the scarcity of provisions, many men who were anxious to work were unable to do so, and it is probable that at no one time during the season were there more than 2,000 men at work, while less than 1,000 made full time for the working period of about six months. This would indicate a production of over \$9,000 to the man—a most extraordinary yield, and one which was probably never equaled in any other placer mining district in the world.

There have been no new developments during the winter in the vicinity of Dawson worthy of special mention, except on Dominion and Sulphur creeks and in the bench claims at the mouth of French Gulch. A great many stampedes occurred, and up to June 23 the number of recorded claims in the district had increased to nearly 9,000, as against 1,000 October 1, 1897. A large number of bench claims were located, there being on June 23, approximately, 300 such claims on Eldorado, 300 on Bonanza, 50 on French Gulch, 30 from Little Skookum over to Eldorado, and 15 on Sulphur Creek. As the result of inquiry among intelligent operators and conservative mining experts, it is possible to make a detailed statement relative to the season's developments and the character of the various creeks:

Eldorado forks at claim No. 47, where Chief Gulch comes in from the southeast. Good prospects have been found above the forks, but no mines have been proved. From 38 to 47 little has been done, but that portion of the creek may be as good as the rest. All below 38 is known to be good. In one respect Eldorado is better than any creek ever worked in the district, or in any other part of the world; that is, all the claims from the mouth up to 38 that have been prospected at all have proved to be very rich, and uniformly rich. There is not a claim in the 4 miles that is not worth \$200,000, and few of them are worth as little as that, some being worth a great deal more.

On Bonanza the last winter's work was done largely by layholders. The fact that the owners gave their claims out on lays is a pretty good indication that they had not proved the value of their claims or they would not have given a lease at 50 per cent. Many layholders complain that they made only wages or but little more, and in some cases less. This is particularly true of Bonanza below Discovery,