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MINING

REVIEW

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SOME VERY PRECIOUS METALS.

Just now there is no metal so generally esteemed as is gold, but there a variety of metals more precious, reckoned in dollars and cents, although their intrinsic worth is vastly less.

The most expensive of these superior metals is an obscure one, unknown to fame, by name gallium. It belongs to the same group as does tin, and is worth exactly ten times what gold is worth per ounce. It is not used to any extent for any purpose and it is secured by the deposit caused in certain chemical operations, primarily for other purposes. Gold is worth \$20 per ounce, gallium \$200.

Thurium closely resembles palladium, but while the latter is worth only \$8 per ounce, its twin, thurium, is sold for \$160 per ounce.

Vanadium comes in a black powder and is one of the hardest metals to melt. It is of little use in association with other metals, because cheaper metals secure the same results that its use would give. Its price is \$48 per ounce.

Most of these metals are shown in powder form, because they are obtained in that form. It is difficult often to obtain them in globules, because they decompose very quickly when exposed to the air. If kept in lump they are usually preserved in kerosene.

Germanium, closely resembling tin as it does, is, nevertheless, worth \$95 per ounce, and is one of the most expensive metals used to any extent.

Rubidium is of a greenish grey appearance and comes as a powder. Its value is \$88 per ounce.

Beryllium, which resembles lead, is worth \$80 per ounce.

Sanatun is a grey mass very much like rubidium. Its value is \$80 per ounce, although at wholesale it would be a trifle cheaper. One can hardly speak of these metals as merchandise, however, as they are rarely sold save as specimens or for unusual experiments.

Calcium is, of course, well known. It comes in a white powder and is more readily melted than many of the others. It belongs to the aluminum family and is worth \$80 per ounce.

Indium is very dark, globular and it, too, is kept in kerosene. It is worth \$72 per ounce.

Didymium when collected is a light grey or dove color. When melted it is one of the whitish gray metals. It is worth \$72 per ounce.

Lithium also is kept under kerosene to prevent oxidation, since from contact with the air it at once becomes an oxide and is wasted. In appearance it is a black mass, and it is so light that its specific gravity is only about 59. Its value is \$64 per ounce.

Erbium is much like cerium, of a bluish gray color, but when melted in globules its real color is grey. It, too, belongs to the aluminum group and it is worth \$62 per ounce.

Ruthenium is a black powder in appearance and is exceedingly difficult to melt. It is worth \$44 per ounce.

Cerium is a brownish green mass in appearance, but in reality it is a white metal, belonging to the aluminum family. Its value is \$40 per ounce.

Strontium is kept in kerosene to prevent oxidation. It is dark grey in color before melting, but after it is a light grey. Its price is \$40 per ounce.

Rhodium is another metal which it is very difficult to melt. It is a dark metal, very little used, because it is next to impossible to absorb it. Its value is \$40 per ounce.

Zirconium comes in flat, thin, greyish blue crystals, and is worth \$40 per ounce.

Barium is kept in kerosene. In color it is silver white, and its price is \$32 per ounce.

Borium comes in fine greyish black crystals, and is very hard. The crystals much resemble in appearance, but borium will dissolve in hot aluminum, while other metals of the same hardness will not. It is worth \$25 per ounce.

It should be said in reference to many of the costly metals that the reason they are so difficult to melt or to combine with other metals is that they oxide so quickly when exposed to air, that in being placed in a crucible great care must be used, and the chemical combinations necessary to secure safety are not easy,

A PROFITABLE DEAL.

The history of the Gooderham-Blackstock syndicate's operations is thus given in the Toronto papers:

"Volney D. Williamson, who was the chief owner of the Crown Point, was working the mine under adverse circumstances. The shares of the company which he organized to secure the necessary capital for development work were standing at 20 cents, when Williamson sold a controlling interest to the Gooderham-Blackstock people. He cleaned up over \$100,000 on the transaction and had a large block of the stock left. As soon as the sale was announced the price of Crown Point shares jumped by leaps and bounds till they reached 50 cents, where they remained for some time. This was a gain of 30 cents per share, which meant an aggregate profit of \$300,000 on the whole capital of the company. Williamson made another handsome sum on the advance of the stock he retained, and the Gooderham-Blackstock people made over \$100,000. It was the most successful stock deal which had ever been made in the camp up to that time. When the option taken on the War Eagle by London parties failed to be taken up, Clarence J. McCuaig, of Montreal, happened to be here, and he went down to Spokane, and, associating himself with Williamson, obtained an option on the War Eagle and submitted it to the Gooderham-Blackstock people, proposing to organize the War Eagle Consolidated Gold Mining Company, with a capital stock of \$2,000,000, and take over the War Eagle-Crown Point group, including six claims, and some silver mines in the Slocan country. The deal, as everybody knows, went through, and McCuaig and Williamson both made big commissions on the sale of the War Eagle."

"Previous to the closing of the sale a confidential circular was sent out by the Gooderham brokers, offering the shares in the new company at 80 cents. This was making the price of the War Eagle-Crown Point group and the silver mines included, \$1,000,000. All the shares offered at 80 cents were taken quickly

As soon as the deal was closed, and the War Eagle and other properties passed into the possession of the new company, the shares advanced to par—that is, \$1—then to \$1.10, then to \$1.20, and now they stand at \$1.25. This is a jump of 45 cents in less than twenty days. This means a clear gain of \$900,000 in the value of the shares.

"Now comes the information that the holders of Crown Point shares are to be allowed 53 cents per share in adjusting the settlement between that company and the new War Eagle Consolidated Company. Thus everybody who bought Crown Point on the strength of the Gooderham-Blackstock purchase has made money—some of them a great deal of money. The aggregate profits on the Crown Point deal, and the later War Eagle deal, amounted to over \$1,000,000.

William Crummer has been appointed foreman of the War Eagle mine by the new management. Mr. Crummer has for some time been foreman of the Crown Point, and was therefore already in the employ of the people who have purchased the War Eagle. He was formerly foreman of the Gem mine in the Cœur d'Alene district of Idaho. J. B. Hastings, the mining engineer, upon whose report the War Eagle was purchased, who is regularly in the employ of the Gooderham-Blackstock syndicate, will have general charge of the War Eagle Consolidated Company. Jim Clark, formerly superintendent of the War Eagle, will devote himself to his own extensive mining interests.

A BOND ON THE MONITA.

James F. Wardner came down from Rossland Saturday evening, says a Spokane exchange, and reports that he has obtained a bond on the Monita for his Montreal syndicate at 24 cents per share. The Monita is stocked for \$750,000 at \$1 per share, and Mr. Wardner's option covers 600,000 shares. This would make the price of the property \$180,000, which is considered very reasonable, in view of the fact that the Monita is the western extension of the famous War Eagle, and the amount of work that has been done on it demonstrates that it is equally as rich in mineral. The Monita is equipped with a pump, hoist and compressor plant and has been under steady development for a couple of months past. The work is being done in the main or center shaft and it is now down about 100 feet. It is in very fine high grade ore.

Toronto's tribute to Queen Victoria on the occasion of her diamond jubilee will take the form of a magnificent address which will be enclosed in a casket of most artistic design, made of silver from the mines of British Columbia.

J. K. Clark, who has just returned from a trip through the northern country, is once more in the camp. He predicts a remarkably busy and prosperous season for Trail Creek.

The Nickle Plate workings are now 218 feet under ground and three shifts are working day and night. A drift will shortly be commenced at the 200-foot level.