

MINING.

THE CRITIC AND THE GOLD MINES.

THE CRITIC, since its inception, has devoted a proportionate share of its space to the mining interests of Nova Scotia, particular attention having been given to gold mining. Neither time nor expense have been spared in obtaining the latest and most authentic information; and as the growing demands of the business warrant, new features of benefit to the industry will be introduced in the mining department of this paper. Spasmodic efforts have, from time to time, been made by other journals in the Province to affirm the public on mining matters, but THE CRITIC has been the first to recognize the fact, that the great industry gold mining has now become, is worthy of regular and continuous attention.

The day for "booming" gold mines has passed, and in place of the feverish excitement, the wild speculation, the swindling and ruin that marked the first discovery of gold in this Province, and which gave gold mining a blow that it long staggered under, we have reached a stage, where, under careful, skillful management, our gold mines have become as safe investments as the Province affords.

A dangerous crisis has been safely passed, and day by day, new mines are being opened up, abandoned workings made to pay, and extensive new districts discovered, until the industry has assumed proportions that only those interested are aware of.

Light needs to be thrown on the subject, and this light THE CRITIC has determined to furnish. With a few notable exceptions, the capital to work our mines comes from abroad, while millions are locked up in our banks awaiting investment. This, certainly, should not be the case; but the reason is easily found. We may feel like blaming our merchants and capitalists for their want of enterprise in not investing some of their surplus wealth in our gold fields, but when we remember the serious losses that were incurred by nearly all (and they included most of our leading merchants) when the gold excitement first broke out, we cease to wonder that they have lost faith in gold mining; and like the burnt child who dreads the fire, steer clear of further losses. They have not followed the changes that have come over the methods of working and capitalizing our gold mines; they have not perused the able reports of our Inspector of Mines, they have not learned that honest, capable management has reduced the risks of mining to a minimum, and now commands almost certain returns on the capital invested. In fact, there has been no medium through which they could obtain this information, and it is in recognition of this, that THE CRITIC has determined to take up the mining cause, and by all means in its power to aid honest mining. If our home capitalists have remained in ignorance, how much stronger does the case apply to foreigners?

It is mainly through chance, combined with the individual and unaided efforts of such pushing business men as Mr. DeCamp, Mr. McNaughton, Mr. Nelson, and a few others, that so much outside capital is invested in the Nova Scotia gold fields at present. If full reports of our great mining resources could reach English and American capitalists, through an entirely impartial source, there is no doubt but what gold miners would be able to obtain sufficient capital to develop and work their properties. THE CRITIC now furnishes these reports, and is thus supplying a long felt want. Much still remains to be done in obtaining full and accurate information, and all mining men in the Province should aid us in our efforts.

We wish to furnish regular weekly reports of the actual progress made in each mining district. This should include not only the actual work done and the product of each mine, but also the prospects of newly developed properties, accounts of new finds, and the general news of the camp. A postal card from each camp would furnish sufficient matter, and would fill our mining columns with news that would be of great value to the senders, as it would reach capitalists all over the world. We hope that mining men in all parts of this and our Sister Provinces will give the matter the attention it certainly deserves, and that they will not let a week go by without devoting five or ten minutes of their time in informing us of their prospects. Manufacturers of mining machinery, dealers in mining supplies, and mine owners, should acknowledge the efforts of THE CRITIC in pushing the mining industry, and aid us by every means in their power.

To the manufacturers it furnishes the best means of advertising their products, and they should not be slow in taking advantage of it. One and all should assist along the good cause; and if they will only do their duty as faithfully as we intend to do ours, there can be no doubt about the beneficial results to all concerned.

MAHONE BAY.

The ore sent to Yarmouth from the Spoude property gave fair returns, and as the lead is fully six feet wide, the prospects are encouraging. We understand that the original owners were a day too late in taking up their property, and that it has now passed into other hands.

CARLETON LEADS.

The eight inch gold-bearing lead on the property of Messrs. Wyman, Miller, Crosby, et al, is turning out well, and the property has been bonded by Capt. Hale for \$5,000. An irate correspondent to the Yarmouth Times points out that this property was wrongly described in our correspondent's letters as belonging to Mr. Ryerson, whose property is on the extension of the leads to the Eastward. If a mistake was made, it must be blamed on our correspondent, and not on the informer, as the writer rather implies.

GOLD RIVER.

This district still continues to attract great attention, and we are glad to see that the genial Dr. McLean, of this city, holds a promising property in the district. The Heissler Brothers and Mr. Touquoy also hold valuable

RAWDON MINE.

This mine still continues to yield a reported monthly profit of three thousand dollars, with prospects of increased returns.

INDIAN PATH MINE.

Prospects are good for a speedy opening up of this mine, which has remained idle all the season. "May the lion and the lamb lie down together."

KEMPT MINING CO.

Mr. George Fielding, Barrister, of this city, is the fortunate holder of a few acres in this promising district. He holds other areas in various districts, and unless the fates are most unkind, will one day awake to find himself a wealthy man. Call him early.

MR. LONGLEY ON THE COAL DUTIES.

Coal mine owners and coal owners should not fail to read Attorney General Longley's article in the *Week*, on "The Repeal movement in Nova Scotia." Coming from the pen of a gentleman whose motto has been "Nova Scotia for Nova Scotians," it is certainly a most remarkable production. He tells the people of Ontario in effect that their natural market for obtaining coal is the United States, and that duty on imported coal is an imposition on them, and should be removed. As it is this duty that has revived our coal business, as thousands in the Province have to depend upon it for their daily bread, and as our market in the United States has been cut off by the action of the American Government, and could not now be reclaimed if we had Reciprocity, we must confess that we cannot understand why Mr. Longley should try to rouse the people of Ontario to ruin one of our most thriving industries.

Surely Mr. Longley must have been misreported, or an error inadvertently have crept into his letter.

But get the letter and read it for yourselves, and see to what a lamentable pass partizan politics can bring even the educated.

MINING DIVIDENDS.

The following editorial, which we clip from the columns of the *Engineering and Mining Journal*, New York, speaks for itself, and gives a list of mining dividends paid in the month of July alone:—

The mining industry is, in general, in a highly satisfactory condition, and the mines are paying handsomely in every part of the country. There is no "boom," and we trust will be none, for booms are the bane of every industry, and in mining they simply aid in floating the wild cats that bring discredit on it. In their absence, investors look carefully into the value of the properties they buy, as they would in any other business; and under such circumstances, they need rarely be much deceived. That such investments are more profitable than can be found in almost any other industry is demonstrated in the figures we are constantly publishing.

Take, for example, the following list of dividends already announced to be paid by 22 mining companies this month, and which amounts to \$952,022. This includes none of the extremely profitable iron mines, nor any of the mines held by individuals or close corporations, which are very generally more profitable than those publicly quoted.

DIVIDENDS DECLARED SO FAR, PAYABLE IN JULY.

Adams Mining Company, Colorado	\$30,000.00
Alturas Gold Mining Company, Idaho	5 per cent
Amy & Silversmith Consolidated Mining Company, Montana	34 141 97
Big Bend Hydraulic Mining Company, Dakota	6,000.00
Brooklyn Lead Mining Company, Utah	2,500.00
Elkhorn Mining Company, Montana	5,000.00
Freeland Mining Company, Colorado	20,000.00
Granite Mountain Mining Company, Montana	100,000.00
Hecla Consolidated Mining Company, Montana	15,000.00
Helena Mining and Reduction Company	39,750.00
Honestake Mining Company, Dakota	50,000.00
Ideal Mining Company, Colorado	7,500.00
Iron Hill Mining Company, Dakota	12,500.00
Iron Silver Mining Company, Colorado	100,000.00
Montana Company, Limited, Montana	204,600.00
Morning Star Consolidated Mining Company, Colorado	25,000.00
Ontario Silver Mining Company, Utah	75,000.00
Plymouth Consolidated Gold Mining Company, California	25,000.00
Quincy Mining Company, Michigan	80,000.00
Silver King Mining Company, Arizona	25,000.00
Silverton Mining Company, Colorado	4,000.00
St. Joseph Lead Company, Missouri	66,000.00
Yankee Girl Mining Company, Colorado	25,000.00

\$952,021.90

The partial list of mining dividends reported to us this year will average nearly \$1,000,000 a month, which is a magnificent return on the amount actually invested in the mines.

St. Louis has been the most active mining market in this country for some months past, and its careful capitalists have been very fortunate in their investments. For example, the Granite Mountain Mining Company whose stock two years ago was selling at less than 50 cents a share, is now worth \$39 a share, an increase of 7800 per cent. It has already paid this year \$620,000 in dividends, and is making returns on the present market value of the stock of about 8 per cent a year. The Small Hopes Company is selling at \$8 a share, or a total of \$2,000,000, and it has paid this year already \$325,000, or at the rate of over 25 per cent per annum. The Adams is selling at \$4 a share, or \$600,000 for the property, and has paid this year already \$135,000, or nearly 40 per cent a year on its present market value. It is unnecessary to extend these details; the general statement is so satisfactory to the friends of mining and so overwhelming to those who, like the *New York Sun*, preach "the doleful story of the gold and silver hunt," that it needs no amplification.