

TOUR OF OUR MINES.

**Portland Exchange Manager's
Opinion of This District.**

In accordance with the request of the Board of Directors of the Portland Mining Stock exchange, Mr. C. L. Parker, Manager of the Exchange, paid a visit to the mining districts of eastern Oregon last week. He was instructed to cover as much as possible the entire district, to examine into the conditions of the various properties, and to obtain applications for the listing of the stocks upon the Portland Mining Stock Exchange. The object of this was to assist as far as possible in the development of the district, by the extension of information beyond the limits of the state in every possible way. Mr. Parker's researches have demonstrated more fully the fact that eastern Oregon is an abundant field for the prospector, the investor and purchaser of mining property. While development is in its infancy, it is already shown that the quality of ore, the diversity of mineral and the extent of the territory surpasses other large fields whose production during a series of years has been the wonder of the world.

One of the curious circumstances of the locality is the fact that many years ago, possibly as far back as forty years, development took on a spasmodic turn. Mines were worked, production obtained in large quantities, machinery erected, such as it was, and a reward obtained by the promoters ample to satisfy them. Many of the best mines of today have a story to tell how that thirty years ago machinery was hauled over the mountains by ox teams, put up and served their purpose to their owners for a time and then abandoned on the spot as useless for future propositions.

These same mines being taken up by more recent explorers have in many cases proved prolific on development, and fortunes are now being taken from them, the product of modern machinery and the indomitable pluck of man. To do this large sums of money had to be advanced and sunk into the earth by those who were confident they would later on have it returned to them fourfold. These anticipations have been fulfilled, and there are twenty of these companies the owners of which are now enjoying the results of their toil.

Another serious drawback is the indisposition of those having developed mines to aid in every substantial way. It is conceded without doubt, there is a way to the speedy development of all this. There must be a medium through which this can be better done. Experience in other places teaches that Stock Exchanges are a strong weapon towards development when wielded aright. In fact, they are the machinery by which capital and labor can move the entire system, and more speedily bring together the elements of investment and speculation.

Stocks that are listed and sold upon Exchanges go into a thousand hands, while those that are privately disposed of go into an hundred. In the latter case they are placed in a vault or strong box in a bank, and are so much dead wood for the time being. In the former case they get into active life, are turned over time and again daily and prove a source of money getting to many, and to brokers that sell them. In the former case the owner may get his dividends at periodical times, while the latter may get his profits daily and use them in buying more. The importance of listing stocks upon Exchanges cannot be over estimated. It has developed every community in which it has been tried, and when conducted

aright, are a benefit in every way, and should be encouraged.

It is a singular fact that among the many good properties in eastern Oregon mining, but few of them are stocked, many are not incorporated, and simply hold together by the agreement of two or three men, under no law but the law of partnership, and that, in many cases, is not written. Their capital is represented by a hill, into which they delve every day, and at the end of the month "clean up" and start fresh. Some are like misers that huddle together and count it often and then put it back that it may yield more. There it is in the hills. What good is it to the world? None. Why not put it into the marts of trade? Why not give it a chance to help in the great march of progress and development of the country? Why not let other people share it, if they can do it honestly?

If a mine is incorporated and its stock listed upon an exchange and dealt in by many people, presuming always that it has value, it is fulfilling its mission and doing good in the world, and elevates the standard of living. It builds better houses, makes better streets. It builds railroads and secures franchises which give greater comforts and conveniences to all. It is the only business way by which benefits can be derived by others than the immediate owners, and the country can be improved.—Portland Mining Review.

Wire Gold in the Baisley-Elkhorn.

Boundless enthusiasm was spread about this camp today when Manager Whittaker arrived in the city and confirmed the news of the big strike made in his property, the Baisley-Elkhorn mine, last Monday. Mr. Whittaker says that the find was made at the 460-foot level in the shaft now being sunk, and is a continuous body of rich ore, the samples of the rock which he brought with him being literally alive with wire gold and nuggets, which will assay thousands of dollars to the ton, and is believed to be equal to anything yet produced by the celebrated Golconda or Virginia mines. The fame of this camp is rapidly spreading in the East and many strangers are here for the purpose of making investments. Recent arrivals from Pennsylvania and New York are on the way. Those who are posted say that before snow flies some of the big producers of the district will be picked up by eastern oil syndicates and New York bankers.—Press dispatch from Baker City.

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