

MINT COINAGE RECORD BROKEN

**Total Product of Last Year
\$141,351,960**

George Robbins, director of the mint, in his annual report shows that the coinage of the past year was in excess of any previous year in the history of the service, aggregating \$141,351,760, as compared with \$136,855,676 in the last fiscal year. The value of the gold coinage was slightly below that of the previous year, being \$107,937,110, as compared with \$108,177,180. The coinage of silver dollars was 18,244,984, as compared with 18,254,700 in the previous year. The chief increase was in the output of subsidiary and minor coins, which surpassed all records and, it is stated, may doubtless be attributed to the extraordinary activity of retail trade throughout the country. The coinage of subsidiary silver amounted to 57,114,270 pieces, of the value of \$12,876,849, and of minor coins to the extraordinary total of 101,301,753 pieces, of the value of \$2,243,017. The seigniorage, or profit, on this coinage was \$5,447,525. The seigniorage on the coinage of silver dollars, subsidiary and minor coins during the year was \$10,286,302.

The deposits of gold bullion at the mints and assay offices of the United States during the fiscal year ending June 30, 1900, exclusive of redeposits, were of the value of \$133,920,110, against \$143,497,190 reported the previous year. The total deposits of gold were not so great as in the previous year, the deposits of bullion showing a decline, but the deposits of domestic bullion again surpassed all records, amounting to \$87,458,836, against \$76,252,487.

Including silver contained in gold deposits and purchases of silver during the fiscal year ending June 30, 1900, exclusive of redeposits, amounted to 11,306,137 standard ounces, against 14,076,454 standard ounces reported for the previous year.

The fluctuations in the price of silver in the 12 months ending June 30, 1900, was not of a wide range, the lowest price being 26 3/8d and the highest price 28 9/16d. For the first nine months of the fiscal year, the market was sustained principally by purchases for India and the Straits Settlements, with small demands on continental account and also for the domestic coinage of England and her colonies. Early in April, 1900, a demand for silver came from China, which continued for the remainder of the year, and this, with the demand of the Indian government, caused the price to advance by the end of June to 28 9/16d, the highest of the year.

The average price of silver for the year, based upon daily London quotations, was 27 37/60d, equivalent at par of exchange to \$0.60017 per ounce, fine, in United States money. At the highest market price for silver during the year the commercial ratio of silver to gold was as 1 to 33.01, at the lowest price, 1 to 35.41; at the average price, 1 to 34.44.

Portland May Get a Smelter.

A smelter capitalist whose financial ability is said to stand unquestioned, has offered to build and operate a smelter in Portland if he should be guaranteed 100 tons of ore per day. Traffic Manager Campbell, of the O. R. & N., yesterday announced that the guarantee had been filled by mining companies operating in O. R. & N. territory. The smelter man was notified accordingly, and he responded that he would be in Portland before the first of February, to proceed with the enterprise. The identity of the smelter builder is not yet revealed to the public,

that being left for him to make known when he shall see fit to do so. The fact that the O. R. & N. has taken an active interest in the project, however, is regarded as evidence of the substantial character of the proposition to build the smelter in Portland. It is understood that much more than the 100 tons of ore daily will be supplied and handled, but the 100 tons guarantee was essential to getting the matter in shape for business dealing. —Oregonian.

Colorado Men Buy the Quebec for \$40,000.

A deal was consummated in this city on Tuesday whereby the Quebec group, situated in the Red Boy district, passed into the hands of Colorado capitalists. The consideration was \$40,000, a substantial part of which sum was paid down. The group consists of the Quebec and High Ore mining claims, mill site, etc. The former owners were the Grant Gold Mining company, B. F. Grant, president, of Salt Lake City, and Allison McGregor, of this city, the latter owning a one-fourth interest. The purchasers were J. W. Carr, S. N. Ferris and S. N. Ferris, Jr., of Colorado. The Quebec is considered one of the most promising properties in the famous Red Boy district. There are three tunnels on the property aggregating over 1,000 feet, and enough ore has already been blocked out to justify the erection of a mill. It is understood that the new owners will erect a mill on the property within a very short time. In fact they will begin preparing for the mill at once. —Democrat.

New Treatment for Tailings.

J. W. Smith, of Lake City, arrived here yesterday, and with several companions has gone to the Baisley-Elkhorn, sixteen miles northwest of the city, to examine the tailings from that mine. He hopes to treat them by a new process which, it is thought, will save many thousands of dollars. If the experiment proves successful, Salt Lake people will buy up many hundreds of tons of tailings in this camp, out of which they claim they can realize several hundred thousands of dollars, after paying the mines a fair price for the tailings. —Baker City special to Spokesman-Review.

The Capital hotel, under the management of Mrs. Tedrowe, serves special Sunday dinners. Families should take advantage of this. Best table board in town. Try it.

At the Club saloon, Dunphy & Gertidge serve a line of goods equal to any that money will buy.

Something to depend upon—Giant powder.

THE STAR HOTEL

J. M. LANDIS
PROPRIETOR

Free bus to and from all trains. Headquarters for mining men. Most comfortable rooms in town. Passengers waybilled at hotel office for all interior points. Half block from postoffice.

SUMPTER, OREGON

Legitimate Mining Proposition



THE GIPSY KING GOLD MINES COMPANY owns three full claims and water right on Big Limber Creek, in the Cable Cove district. The ledge has been stripped for two hundred feet from the water course and traced by means of open cuts to the summit of the mountain, 3000 feet, or the length of two claims.

The company is capitalized at \$1,000,000, one-quarter of which is treasury stock.

So far as prospected by these surface workings the ledge has an average width of seven feet. The ore is an iron pyrites carrying gold, (its principal value), some silver and a small per cent of lead and copper. Thirty or forty assays of this surface ore have been made, from samples taken across the vein, and the lowest returns were \$14.61, the highest \$49.62, averaging better than \$20.

Across the creek, on the Gipsy Queen group, where extensive development work is being done on the same ledge, by a Boston company, at a depth of 60 feet, samples from across the face of the tunnel assayed \$64.92. These workings demonstrate that the per centage of lead increases with depth, as well as the gold values, making the ore easy to treat.

The Gipsy King Gold Mines Company will begin at an early day to drive a tunnel, which will cut the vein at a distance from its mouth of from 50 to 60 feet and at a depth of about 35 feet. When the tunnel reaches the ledge, it will turn and drift from that point in ore that will doubtless pay to ship.

For the purpose of raising funds with which to prosecute this work, the first stock offered for sale has been placed upon the market. Fifty thousand shares are now offered at FIVE CENTS, no more nor no less. When this is disposed of the price will be raised. Every share of stock, except that placed in the treasury, is pooled for one year from January 1, 1901, so that this statement can be relied upon as strictly true. The market will never be flooded with Gipsy King stock. Orders for blocks of less than 500 shares are not solicited.

All money should be sent to the treasurer of the company, J. H. Robbins, who is president of the First Bank of Sumpter.

For prospectus, engineer's report, or other information regarding the property, address

OTTO HERLOCKER, Secretary

Gipsy King Gold Mines Company
Sumpter, Oregon