



THE SUMPTER MINER

EIGHT HUNDRED DOLLAR ORE AT THE PHOENIX.

Lost Shoot Recovered in Upper Drift And Shows The Same High Values.

C. C. Nepple, of Baker City, one of the owners of the Phoenix, who is here today in regard to the Pyx litigation, brings some very encouraging information concerning the former property.

He says that a few days ago the ore shoot which was lost in the shaft was recovered some sixty feet further up the hill in the upper drift, and that the values revealed go as high as \$800. The body averages about a foot in width.

This shoot was first discovered during the Sanders & Hopp lease in the shaft and the rich Phoenix specimens which adorn almost every Sumpter collector's cabinet are from this locality. Under the present management, however, at a depth of sixty feet the shoot pinched and it was

with difficulty that it was again located. When first encountered it was on the foot wall, but the late explorations mentioned have disclosed it on the hanging wall in the upper drift, at a depth of 120 feet and the same high values are present as before.

Mr. Nepple is also general manager of the New York group in the Greenhorns, regarding which mention has been made recently of the installation of hoisting and milling machinery at this property. As stated, the last consignment of machinery has been delivered at Whitney, and Mr. Nepple states that it is being transferred to the mine as rapidly as possible. The work of installing is going ahead, and things will be in readiness for operation before a great while.

BASCHE-SAGE FIRM DECLARES DIVIDEND

The Basche-Sage Hardware company held its annual stockholders meeting in Baker City yesterday, elected officers for the ensuing year and declared a dividend of 10 per cent for 1903. All the old officers were re-elected a follows:

President, P. Basche; vice president and manager of the Baker City branch, Charles M. Sage; secretary and treasurer, D. W. French; manager of Sumpter branch, C. C. Basche.

The affairs of the company were found to be in excellent shape and the outlook for business the coming year most encouraging. As an evidence of what trade is expected, the company now has on the road \$25,000 worth of goods to be divided between the two stores.

C. C. Basche, Hon. J. H. Robbins, S. H. Bell, Dr. Ed W. Mueller and

N. C. Richards, who were present at the meeting, returned this morning.

The directors selected are P. Basche, D. W. French, Charles Sage, N. C. Richards and J. H. Robbins.

Utah Dividends in '03, \$4,769,000

In 1903 the mines of Utah declared and paid to their shareholders the enormous sum of \$4,769,016. In 1902 shareholders were reported to the amount of \$4,393,000. The Centennial-Eureka, now belonging to the United States Mining company, disbursed \$100,000; the May Day, \$12,000; Ontario, \$180,000; the Yankee Consolidated, \$75,000, and the Quincy, of Park City, now owned by the Daly-West Mining company, \$375,000, which amounts, added to the total, \$3,649,000, in the following table, equals the sum stated. Two Utah mines entered the list of dividend payers during the year, they being the Century, of Park Valley, and Butler-Liberal, of Bingham. Four others, which did not make distributions in 1902, did this year, viz: Grand Central, of Tintic, Horn Silver, of Frisco, Sacramento, of

Mercur, and South Swansea, of Tintic. The Utah mine, of Fish Springs, missed several months, but is paying regularly again. Park City is again in the lead in the amount of dividends paid, while Bingham takes second place. The several corporations operating in the state are not given, as no authentic information concerning their earnings is obtainable. However, the dividends of the year, all told, will exceed \$5,000,000.—Exchange.

FOREST MINING CO. IS MAKING A MINE

The work at the Forest Mining company's property this winter will go a long way toward making a mine of the Storm King. In fact, the work is of the greatest value to the property, opening as it does the different ledges at the point from which the greatest depth can be gained.

The point which appeals strongest to the mining investor, is the cheapness with which the best results can be obtained, in permanent work though it be of a preliminary nature. This has been gained in a remarkable degree in all the work projected on the property, as the very greatest depth will be secured through the present workings, and as the tunnels are on a level, the question of wagon road making will be simplified to a nominal cost. This of itself is an important factor in the expenditure of money.

Now that the Storm King crosscut is in the ledge, it is only a matter of time until the Forest Mining company will put the group among producers. Everything points to the ultimate success of its efforts.

The latest assays show the values are maintained in a most encouraging manner. Of course, it is confidently expected the values will increase as depth is gained, but even should they not show an increase, the present values justifies the assumption that the Storm King group will be extremely valuable in the near future.

Mining And Manufacturing Profits.

A comparison of mining and manufacturing statistics show that in mining there is a profit of 300 per cent, with 35 per cent failures, while manufacturing ranges from 10 to 25 per cent profit, with failures 95 per cent. The statistics of 50 Colorado mining companies, with a combined capitalization of \$46,000,000, show the following results: Dividends paid, \$20,000,000; original investments by stockholders, \$7,000,000; returned to stockholders on par value, over 43 per cent; returned to stockholders on original investments, 300 per cent.—Pacific Coast Miner.

LISTEN LAKE A GOOD PROPERTY

Said to Have Refused \$250,000 on Working Bond For This Mine.

Colonel E. S. Topping, who has been at the Listen Lake for the past six weeks, returned last night. He is greatly impressed with the magnitude and excellence of the proposition. The shaft is now down about seventy-five feet and it is the purpose to crosscut when the 100 foot level is reached.

Both red and black oxide of copper are found with a good per cent of gold and silver. Colonel Topping thinks this an excellent proposition for the Elmore oil concentration process. The ore very much resembles, he says, that found at the Le Roi No. 2, where the oil process is used with good results. The only difference, he says, is that the Le Roi is slightly higher in gold values, but not so high in copper. With the completion of the Sumpter Valley extension the company will have an easy outlet for its ores and concentrates.

It is stated on good authority that the management has refused a working bond of \$250,000 from a responsible firm.

SAW MILLS WILL START IN TWO WEEKS.

The big mills of the Oregon Lumber company, which, under the management of Grant Geddes during the winter, shut down, were put in repair for the 1904 season, and now all ready for the steam to be turned on. Manager Geddes says that they have this winter also secured a large quantity of logs which were decked in the camps ready for hauling to the railroad as soon as the season opens and there are plenty of logs on hand for present use. The mills will be started in two weeks, as the yards are now too wet with melting snow and rain to handle the business satisfactorily. Last year the mills reopened March 17. The mills have a capacity of 100,000 feet of lumber a day.—Democrat.