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THE WORLD'S GOLD IN 1897.

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HE Gold Mining convention at Denver this week will give the public some idea of the enormous amount of the yellow metal which is now be-

ing dragged from the mountains of the West. The increase is going on steadily. There was never anything like it before, and the prospects are that it will be even greater in the future. We are having a flood of gold, not only from the United States, but from all other gold regions. I get this information from the director of the mint, and it is based upon his reports which come in regularly from all parts of the world. The director of the mint has confidential relations with the big smelting establishments and reduction works of the United States, by which they send him statements as to the amounts of gold and silver which they receive. They report whence the metals come and where they go. He gets also reports from the officers of the mint in different parts of the United States, and his mail brings him reports monthly from the gold regions of Africa, Australia, Russia, South America and elsewhere. The reports given by the smelting establishments are of gold actually melted up and sent into circulation. They are not the rosy estimates of prospectors or mine owners, but are made up of figures as reliable as any you will find in the treasury department. It is through such reports that the director of the mint knows from month to month just how the stream of the world's gold is rising or falling. Sitting in his office at the treasury department he can watch this golden river and its branches as it flows throughout the world and can estimate its size and the directions toward which it is going.

It was by appointment of Director Preston that I called at the treasury department this afternoon. I found him in his private office in the mint bureau with several large sheets of figures lying before him. After a word or so of greeting he said:

"I think that the gold product for 1897 will amount to more than \$230,000,000. There is a big increase going on in nearly every gold region of the world, and the amounts in sight are now greater than ever. In 1892 the gold product of the world amounted to \$150,000,000. In

1895 it had reached the \$200,000,000 point, and this year it will rise at least \$30,000,000 more.

"In what part of the world is the biggest increase, Mr. Preston?" I asked.

"We find that more gold is being mined everywhere," replied the director of the mint. "South Africa will turn out more than ever this year. My reports from Australasia indicate that there will be a great increase there, and the United States will have one of the biggest outputs of its history."

"What part of the United States do you refer to?"

"To almost every gold region of the country," said Director Preston. "We shall produce at least \$60,000,000 worth of gold during the coming year, and it is a question with me as to whether this will not be the biggest gold yield of our history. It was estimated that we produced \$65,000,000 in 1893. That was when the early gold regions of California were at their best, but the means of estimating the amounts taken out were not so good then as they are now; and I think that sixty five millions was probably an over-estimate. Our increase in 1896 has been about \$6,000,000 over that of 1895, and we will have considerably more of an increase during the coming year."

"Does California still yield a large amount of gold?" I asked.

"Yes," replied the director of the mint. "It produces more than any other state in the Union. It is steadily increasing its product, and will turn out something like \$15,000,000 worth of gold this year. The people there have reduced mining to a science. They can, I am told, get the precious metals out cheaper than the miners of any other part of the world. They do even better than the operators of the famous Treadwell mine of Alaska. Much of their gold costs them less than fifty cents a ton. Large sums are invested in mining operations, and the work is done on such a big scale that the cost is cut down to the minimum."

"From what part of California do we now get the most gold?"

The most of it comes from the Mother Lode," replied the director of the mint. "This has always been the chief mining region of California. It runs from north to south through the state in the mountains back from the sea coast. There are a number of different regions along this lode which are being worked at a great profit and in all sorts of ways. Hydraulic mining is being resumed. For a time the laws were against this, because the debris made by washing down the mountains was carried by the rivers over the wheat fields, destroying them. Then a commission was organized, by which the waste was so

taken care of that the wheat fields were saved. There are several hundred of hydraulic mines now being worked."

"How about the new processes of mining? Do the Californians use them to any extent?"

"Yes," replied Mr. Preston. "There are cyanide mills and chlorination works all over California. Many of the old dumps are being worked over, and old mines are being re-opened. A number of the best of the gold mines were abandoned years ago on account of losing the vein at a certain depth. It was then thought that gold did not extend very deep into the earth, and when the miners had gone down 800 or 900 feet and lost the vein, it was believed that the end of the gold had come and that the vein had petered out. It is found, however, that by going down a little further the vein may be often rediscovered and sometimes that it will be richer than ever. This was the case with the famous Gwynn mine. This mine was very rich. It had yielded fortunes, but the vein was thought to have played out. A new company took hold of it not long ago. They sunk the shaft a few feet further and another big fortune was opened to view. This is also the case with the Kennedy mine and others."

"Another theory that has been exploded," continued Mr. Preston, "is that gold can only be found in one or two kinds of rock. They now find gold in everything. It occurs in sandstone, shale, slate and clay. It is often found in gravel, and you have seen the statements recently published about the vast amount of the yellow metal which is in solution in the waters of the sea. There is a man in Australia who has been experimenting upon this for the last five years. I believe he estimates that there is about a grain of gold in a ton of water, or between one and two hundred tons of gold in a cubic mile. One of his estimates is that if all the gold could be gotten out of the ocean we would have more than a hundred billion tons of gold. This is little good to the world, as no means has yet been discovered of getting the gold out. The new processes, however, are steadily increasing the possible supply from the regular sources. There is a vast deal of low-grade gold in the south. There is gold within an hour's ride by carriage from where we are sitting, which by improved methods may some day be profitably mined."

"How about the Alaskan gold, Mr. Preston? I understand that there will be a heavy yield from there this year."

"There will be some," replied the director of the mint, but not of a very great amount. We shall probably have several million dollars' worth of gold from different mines of that territory."