

NEVADA STATE MINING NEWS

ODDIE URGES NO PREMATURE ATTEMPT TO RESTORE GOLD

SAN FRANCISCO — Pleading that no taxes be levied against the production of gold and that everything possible be done to speed up and increase the output of gold to meet the credit and currency expansion of the world, Tasker L. Oddie, former United States Senator and president of the Gold Mining Association of America, speaking before the American Mining Congress meeting, also urged that no premature attempt be made to restore the gold standard. Reciting that efforts of the gold standard countries from 1923 on, to maintain their position, developed "an overstimulated confidence and sense of security," he said that the attempt to restore the gold standard proved to be premature and the economic crisis of 1929 followed.

"It is to be hoped," said Mr. Oddie, "that no premature attempts will be made to restore the gold standard, and that at the proper time the world will adopt a monetary system, a modernized gold standard, more flexible and better designed to meet the expanding needs of international trade and commerce."

The efforts of gold bloc countries in attempting to maintain their standard, he said, had retarded deflation and recovery. Suspension would expedite deflation to a more satisfactory level and pave the way for an early and favorable international consideration. Further he said:

"Care will have to be exercised that the new world monetary system shall not be adopted before a large number of countries are prepared to carry out its terms. A failure to put a new gold standard in successful operation when promulgated and adopted would result in an economic relapse carrying the world to still deeper ruts of depres-

sion and from which it would take years to recover.

"World monetary reform is involved in so many political as well as economic considerations that great uncertainty exists regarding the future monetary status of gold." For that reason he declared gold mining is taking advantage of the favorable price to mine and mill extremely low grade material at a profit, but even at that the actual gold output has declined. Until the world monetary status of gold is more definitely determined by international agreement capital will be cautious in the mining and treatment of ores that can be handled profitably on the basis of lower gold prices. Continuing he said:

"On the basis of current gold prices, freedom from all taxation, national and local, and with the assurance that deflation will not raise above the 1936 level of commodity prices, the world's mining industry should be able to double, if not treble, the number of ounces produced in 1933, and thus insure in the course of a few years an enlarged output of newly mined gold fully to satisfy the world's increasing requirements for new currency and new credit. In the interest of the maintenance of any form of gold standard which may be internationally adopted, and the economic welfare of the peoples of the world, the gold mining industry, as a public utility of the first importance, should be made exempt from all taxes of whatever character, so that the lowest grade gold ore can be mined and milled at a profit."

In seeking Federal Mining loans, Mr. Oddie said that applications must first be filed with the Reconstruction Finance Corporation at Washington, D. C. Those found meritorious will then be sent to the Corporation's representatives and engineers on the ground for technical investigation. Concluding he

TOTAL OF 65 CARS OF ORE SHIPPED OUT LAST MONTH

The Tonopah area shipped a total of 65 cars of ore and mill products during September, a drop of 35 under the record month of August.

Nearly half of this production came from Tybo in form of lead and zinc concentrates.

Shipments this morning comprised 4 cars from the Mizpah leasers, here; two from Tonopah Extension leasers, and two cars of concentrates from Tybo. — Tonopah Times.

ELKO MINE MAKES SHIPMENT OF BERYL

The first shipment of beryl has been made out of Elko county, being sent from the beryl holdings of M. W. Young in the Ruby mountains. The shipment is being sent to San Francisco as a trial and is consigned to the Beryllium Alloy company.

One of the largest beryl crystals ever seen in Elgo was brought in today from Ruby Valley by George Kelly. The crystal was perfect in formation and weighed 57 pounds. —Elko Free Press.

said, "Much real benefit will come to the mining industry and to our country in many ways from this wise new provision of the law."

AGE ADS GET RESULTS

15-CENT DIVIDEND IS PLAN OF KENNICOTT CO.

Kennicott Copper Corporation, of which Nevada Consolidated is a subsidiary, has announced a dividend of 15 cents a share on its common stock for the second quarter of 1934. A similar dividend was paid for the first quarter of 1934, the first stockholders had received in months.

Net profit for the first half of the year was reported at \$3,888,409 after allowances for depreciation, taxes, etc., but before depletion charges were entered. This was equivalent to 36 cents a share on the common stock for the first half of the year.

Market reports have estimated that Kennicott will earn 75 cents a share for the year as a whole.

—Ely Record.

MEDICOS ELECT OFFICERS

Dr. E. E. Hammer of Carson was elected president of the Nevada State medical association at the annual convention held in Reno and which came to a close Monday. The other officers chosen were Dr. R. O. Schofield of Boulder City, president-elect; Dr. C. E. Secor, of Elko, first vice-president; Dr. Harry W. Sawyer of Fallon, second vice-president; Dr. Horace J. Brown of Reno, secretary-treasurer; and Dr. F. H. Harrison of Minden, trustee.

—Humboldt Star.

PAINT CURIOSITIES by Dr. Henry A. Gardner

IT TAKES A CHINESE HOG AN ENTIRE LIFETIME TO GROW ENOUGH BRISTLES FOR 1 GOOD PAINT BRUSH!
EVERY YEAR A NEW CROP OF 22 MILLION HOGS GIVES UP ITS BRISTLES



EVERY YEAR THE FIRE-PREVENTIVE QUALITIES OF PAINT SAVE \$57,000,000 WORTH OF PROPERTY IN THE U.S.

VERMILION WAS A FAVORITE COLOR, BACK IN THE LAST DAYS OF POMPEII—AND THE ROMANS OF PLINY'S TIME USED RED PAINTS FOR PROTECTING AND BEAUTIFYING THEIR BUILDINGS



JAMES L. FINNEY

Republican

— for —

State Senator

General Election — November 6, 1934

OLSON & SMITH

CONSULTING MINING GEOLOGISTS

Examinations - Reports - Recommendations

Reasonable Fees

1517 Wilton Place
LOS ANGELES, CALIF.

Phone
ROchester 8977

BOULDER CITY STAGES

Effective January 1, 1934

LEAVE LAS VEGAS
8:00 am, 10:30 am, 1 pm,
4:00 pm, 9:00 pm, 12 minite

LEAVE BOULDER CITY
9:15 am, 11:30 am, 3:00 pm,
6:10 pm, 9:45 pm, 1:00 pm.

Thirty-Five Minutes Running Time
IMPERIAL SEDAN CADILLACS LEAVE DAILY EXCEPT SUNDAY
FOR BEATTY, GOLDFIELD, TONOPAH, RENO,
SACRAMENTO AND SAN FRANCISCO

Nevada Motor Transport Co., Ltd.

TICKET OFFICE — No. 9 Fremont

PHONE 147