

The results of the workings last year do not show so bad a position as what the mines are really in. Some of the mining companies who are now paying dividends are near the end of their tether, and there do not appear to be others in a position to take their places. So long as there are a certain number of dividend-paying mines on a field, it always holds out inducement for people to prospect their properties. This gives employment to a number of men, and presents a hopeful aspect for future workings.

The following is a return of the number of tons of quartz crushed, the yield of gold from same, and the dividends declared, for the year ending the 31st of December last, forwarded to me by Mr. Hindmarsh :—

Name of Company.	Quartz.	Gold.	Yield of Gold per ton.	Dividends.
	Tons.	Oz.	Dwt.	£
Progress	11,100	4,500	8.10	4,200
Big River	2,445	3,912	32.00	6,600
Cumberland	3,900	3,520	18.05	4,800
Globe	8,890	2,910	6.54	...
Wealth of Nations	2,595	868	6.69	...
Golden Lead	3,740	646	3.45	...
Hercules	612	414	13.53	900
Royal	415	413	19.90	...
Sir Francis Drake	1,483	294	2.61	...
Keep-it-Dark	868	277	5.23	...
Venus	309	138	8.93	...
No. 2 Keep-it-Dark	105	70	13.33	...
Specimen Hill	27	36	26.66	...
St. George	15	35	46.66	...
A1	6	34	113.33	...
Lord Edward	32	34	21.19	...
Private Companies—				
Boatman's Tailings Company ... ..	...	329	...	...
Energy Company	525	181	6.89	...
Fiery Cross Company	140	72	10.55	...
Totals	37,207	18,683	...	...
Alluvial—				
Purchased by Banks ... ..	...	3,979	...	...
Other sources ... ..	...	1,000	...	...
Totals	37,207	23,662	...	16,500
Total, 1872 to 1893	616,092	567,685	...	543,351

Total value of gold yield since 1872, £2,222,032.

It will be seen by the foregoing statement that 37,207 tons of stone has been crushed, which yielded 18,683oz. of gold. This would represent a value of about £74,652; and of this amount £16,500 was paid in dividends. During the previous year the quantity of quartz crushed amounted to 38,561 tons, yielding 21,636oz. gold, which would represent a value of £86,544. Of this amount dividends to the value of £17,800 were paid. This shows a falling-off in the yield of gold for the year 1893 to the extent of 2,953oz.

Taking the year ended the 31st March last, there was 34,518 tons of quartz crushed, which yielded 18,413oz. gold, representing a value of £73,752 14s. 11d. Of this amount, £18,832 was paid in dividends; and during the same period calls to the extent of £14,350 were made. Comparing these returns with the previous year, ended the 31st March, the yield of gold for that year was 20,171oz., representing a value of £80,894 5s. 1d., which shows a falling-off last year to the extent of 1,758oz. gold. There is no question but that, during the last four years, the yield of gold from the mines in the Reefton District has been gradually falling off; but even the yield of gold last year was considerably more than what it was in 1885-86, when it only amounted to 14,591oz., representing a value of £56,904 18s. Therefore, notwithstanding the present depression in the Reefton District, the value of the produce last year amounted to £16,847 16s. 11d. more than it did eight years ago.