

1899.
NEW ZEALAND.

MINES STATEMENT.

BY HON. A. J. CADMAN, MINISTER OF MINES.

MR. SPEAKER,—

It affords me much pleasure to again bring under the notice of honourable members the continued advancement of the mining industry, and the steady progress made during the past year both in gold- and coal-mining. The confidence in our Northern mines, which had been somewhat shaken by the reckless speculation prevailing a few years ago, has been gradually restored; and, whilst the “wild-cat” promotions have to a great extent been weeded out, other mining areas are constantly being applied for, and a great deal of *bonâ fide* prospecting and development work is going on throughout the colony. In Otago large areas have been taken up for dredging, and the Wardens are still busily occupied in hearing applications for mining privileges in Central Otago and Southland. In this connection it may not be out of place if a warning is given to the investing public as to the necessity for a close scrutiny of the prospectuses of some of the companies placed on the market, for in all periods of undue excitement many worthless properties are floated by men who have little thought of working them. On more than one occasion during the mining excitement in the Northern goldfields I felt it my duty to warn investors, and there is danger just now of a repetition of the same undesirable methods being transferred from the Northern to the Southern goldfields. In mining, as in all other avocations, it is a case of the survival of the fittest; and companies whose mines were placed under the control of experienced and judicious management are now being rewarded for their forethought. In the North Island this is particularly noticeable.

In the quartz-mining centres in the Middle Island some very important work has been carried on in a successful manner; while in alluvial mining success has been still more marked, especially with respect to dredging operations.

As intimated in last year's Statement, I have endeavoured, as far as possible, to furnish the latest information procurable as to the position of the mining industry; and it will be found that the results set forth in the returns are in some instances supplemented by more recent information in the Statement itself.

MINERAL PRODUCTION.

The quantity of gold, silver, coal, and other minerals, including kauri-gum, produced for the year ending the 31st December last will be found in Table No. 1, annexed. The total production of gold and silver was 574,026 oz., representing a value of £1,113,798, compared with a value of £1,001,076 for the preceding year. This shows an increase of £112,722.