

# PROSPECTUS

OF THE

## American Bureau of Mines.

TEMPORARY OFFICE,

*Nos. 64 and 66 Broadway, New York.*

NEW YORK:

WM. C. BRYANT & CO., PRINTERS, 41 NASSAU ST., COR. LIBERTY.

1866.

*Chas. J. Joy Mineral*



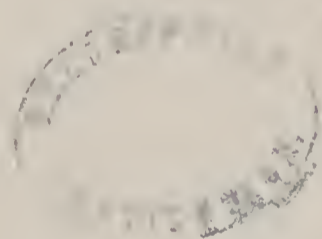
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THE  
AMERICAN BUREAU OF MINES.

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# PROSPECTUS.

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THIS BUREAU has been organized as a Joint Stock Company, under the laws of the State of New York, for the purpose of assisting to place the mining enterprise of this country on a sure and conservative basis.

The mineral resources of America are boundless. The one great requisite for their development is capital; and capital can only be had by offering guaranties of reliable information and scientific skill.

The necessity for some change is apparent to all who have observed the condition of American mining business. In the monarchical countries of Europe, where all the applications of science to industry have been wrought by the authority and wealth of Governments, where the central power has regulated ocean navigation, the construction of railways, municipal improvements, the exploitation of mines, and the utilization of minerals—mining is one of the most conservative and reliable interests of the State. Whatever may be the disadvantages of such a condition of things, it has at all events preserved an element of stability in the development of natural resources, and effected the steady and uninterrupted progress of economical science in the Old World.

It would be neither possible nor desirable to transplant to our country the system of Europe; yet something is needed to complement the restless individual activity which inspires our national industry. This activity has brought to light, with unparalleled energy and rapidity, the mineral resources of America; but it is inadequate to their systematic development. Mining is carried on by temporary excitements; and too often without the necessary knowledge and skill on the one hand, and the equally necessary guaranties of capital and perseverance on the other. To-day, there is a petroleum fever; to-morrow, a copper

fever; the next day, a gold fever, and so on; followed by the natural reactionary chills, called "panics." Nor are any pains taken to preserve the records of dear-bought experience as a guide for the future. Ten thousand holes have been bored in the rocks of Venango, and not a single important discovery made as to the laws of the occurrence of rock-oil; because ignorance and selfishness could not observe and truthfully record the facts of Nature. In the same way thousands of mines have been opened all over the country without proper caution, skill, and decision. Many valuable ones have been abandoned for want of capital or courage, or ruined by the incompetency and dishonesty of agents. Many worthless ones have been worked with foolish pertinacity and extravagance; and, failing to remunerate their owners, have reflected discouragement on meritorious undertakings. As a consequence, the minds of capitalists engaged in mining alternate between extravagant hope and equally extravagant despair; and this will continue to be the case, so long as fickle speculation, without scientific knowledge and without administrative skill, is the only motive power in this great branch of industry.

A second cardinal deficiency is that of skillful and honest mining superintendents and engineers. Hitherto we have been obliged to rely upon the schools of Europe for educated engineers of this class, or be content with illiterate common miners, advanced to the dignity of "captains." Indeed, many persons who did not pretend to any experience in mining whatever have been placed in charge of complicated and difficult work, without any other recommendation than that they needed the position, and had influence enough to obtain it. The new School of Mines of Columbia College, with its thorough course and efficient teachers, has begun to remove this evil; and already ranks in point of the number of students among the foremost mining academies of the world. The graduates of an American institution should receive a generous appreciation from American companies. The mere fact of graduation, however, and the diploma of a celebrated school, do not constitute a good engineer, still less a capable and trustworthy superintendent; and there should be furnished, if possible, some additional guaranty of skill and experience.



The American Bureau of Mines proposes :

1. To protect the public against swindling schemes, by furnishing disinterested and authoritative information as to the value of mineral properties.
2. To enable mining companies and individuals to obtain for responsible positions men whose qualifications have been satisfactorily ascertained.
3. To assist chemists, metallurgists, engineers, and others, with all necessary scientific information and practical advice.
4. To aid the proprietors of valuable lands or mines in the development of the same, by putting them into communication with capitalists, and by lending to their plans the influence of the Bureau.
5. To place at the disposal of individuals or corporations the services of a distinguished Board of Experts as consulting engineers, in all matters connected with mining and metallurgy.

In order to effect most successfully these important objects, the Bureau has engaged the following twelve eminent mining engineers and professors of chemistry, metallurgy, and mechanics :

Dr. F. A. P. Barnard, President of Columbia College and School of Mines.

Dr. John Torrey, Assayer of the U. S. Assay Office.

Dr. Justus Adelberg, Metallurgist and Engineer.

Dr. Alex. Trippel, late Engineer of the Lehigh Zinc Works.

Dr. J. P. Kimball, Mining Engineer.

Prof. Francis L. Vinton, of the School of Mines of Columbia College.

Prof. Thomas Egleston, Jr.,                   “                   “                   “

“ C. F. Chandler,                               “                   “                   “

C. Elton Buck, Esq., Chemist and Metallurgist.

W. P. Trowbridge, Esq., of the Novelty Iron Works.

Dr. Hermann Credner, Geologist and Mining Engineer.

R. W. Raymond, Esq., Mining Engineer.

These gentlemen constitute the Board of Experts of the American Bureau of Mines. To them all questions of a scientific or professional nature will be referred. They will have full control of their own operations, investigating the matters submitted to them as they may deem proper, and being bound only to render their reports as promptly and fully as possible, and to entertain no business as a Board except the business of this Bureau.

They will be paid for their services by the Bureau, and stand in a position to give disinterested and thoroughly trustworthy reports. The character and reputation of these gentlemen are of themselves a guaranty that the Board they constitute will be unimpeachable in ability and integrity.

Under the supervision of this Board, the Bureau will establish :

A Library, containing standard works on scientific subjects, law books, judicial decisions concerning mineral industry, and the records and opinions of juriconsults and men of science ;

A Reading-room, supplied with the best European and American scientific magazines, newspapers, and periodicals, reports of engineers, chemists, directors of mines and metallurgical works, geological and mineralogical maps and descriptions, current prices of ores and metals in the principal markets, and the daily prices of mining stocks in New York, Boston, and other cities ;

Also a Cabinet of native and foreign ores, with models of machines, tools, and implements for the extraction of ores, and their metallurgical treatment.

The Bureau is expected to be a self-supporting institution, by virtue of its revenues from the following sources, viz. :

1. The fees paid for the reports of the Board of Experts, and for examination of candidates.
2. The fees of annual subscribers, and fees for registration of lands submitted for examination and reports.
3. The fees for assay and analysis, and for the various information, advice, assistance and opinions which the Bureau shall undertake to furnish.

The scale of prices fixed by the Bureau will commend itself to every one as moderate and reasonable. It would be impossible at thrice these rates to obtain in any other way the assistance of so eminent a Board of Experts.

Subscribers will receive by the payment of an annual sum of money the privilege of the free use of the library, reading-room and cabinets, with the assistance and explanations of a competent person in charge of the same; also a reduction in the amount of fees to be paid for the services of the Board of Experts, in determining the value of mineral property or otherwise. It is expected that the great benefits resulting to the mining industry of the country from this institution, and the inducements specially held out to subscribers, will move many to avail themselves of this provision, and to subscribe for the first year.

A word may be added as to the examination of candidates for responsible positions. The Bureau will recommend no one for such a position who shall not have received the endorsement of the Board of Experts. It is true, that many accomplished and worthy men are unable, especially at a time when they are out of place and seeking employment, to pay even the moderate fee required for examination; but employers who contemplate the engagement of such men for responsible positions would cheerfully bear this slight expense to be assured of their qualifications.

Particulars of the mode in which the Bureau will operate, may be found in the rules soon to be published. The Board of Trustees will modify these rules as experience may dictate. It is confidently believed that the plan as at present elaborated is essentially good; and that on this basis will arise a beneficent and durable institution.









