

WHY MINING IS POPULAR.

There Is Always the Chance of Striking a Bonanza.

While in a general sense the mining industry may be termed speculative, it does not stand alone in this category, for an element of speculation enters into most branches of commerce and industry. A retrospect of mining in the United States will show that where skill and capital have been properly applied in mining operations, the result has been the creation of riches for individuals and companies. Statistics prove that the losses in legitimate mining enterprises have been less than 50 per cent, while in ordinary mercantile pursuits usually classed as non-speculative, the percentage of loss is over 95 per cent.

The nearest approach to non-speculative investments are government bonds, real estate mortgages and savings banks, whose deposits are largely invested in mortgages. But even these are in a degree speculative, since the value of real estate fluctuates, and mortgages may depreciate on account of the location or environment of the property mortgaged. The rate of interest that can be secured from this class of "non-speculative" investments is so small that, in the main, it attracts only wealthy persons who do not care about increasing their wealth. Industrial, mercantile, manufacturing and transportation enterprises are subject to loss in a thousand ways, but the world's progress is due far more to those who take speculative risks than those who shrink from every proposition involving them.

The records show, that properly conducted, mining is one of the safest investments for capital. One of its attractive features is that it is speculative to the extent that an additional ten feet sunk in a shaft or another foot driven in a tunnel may strike a bonanza of ore that would quickly add enormously to the profits of every stockholder in the mine. Instances where mining investments have multiplied a thousand fold in a very short time have become so common of late years that they no longer cause any special comment.—American Mining News.

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2:45 a m	Walla Walla, Lewiston, Spokane, Minneapolis, St. Paul, Duluth, Milwaukee, Chicago and East.	10:45 p m
8 p m	OCEAN STEAMSHIPS All Sailing dates subject to change. For San Francisco—Sail every 5 days.	4 p m
Daily Ex. Sunday 8 p m Saturday 10 p m	COLUMBIA RIVER STEAMERS To Astoria and Way Landings.	4 p m Ex. Sunday
6 a m Ex. Sunday	WILAMETTE RIVER Oregon City, Newberg, Salem, Independence and Way-Landings.	4:10 p m Ex. Sunday
7 a m Tues. Thur. and Sat	WILLAMETTE & YAM-HILL RIVERS Oregon City, Dayton, and Way-Landings.	1:10 p m Mon. Wed. and Fri.
6 a m Tues. Thur. and Sat.	WILLAMETTE RIVER Portland to Corvallis and Way-Landings	4:10 p m Mon. Wed. and Fri.
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