

**JOHN F. HOSKINS HOME**

**After an Absence of Eight Months in the East.**

John F. Hosking returned to Sumpter a few days ago, after an absence of eight months in Montana and the east, spending considerable time in Indiana. He has been interesting capital in two or three mining propositions in this district. Mr. Hoskins doesn't claim to be a "mining expert," but he could well lay claim to that higher degree in the business, a practical man. He has followed the fascinating calling for twenty years and has been in some big propositions during that time. He was with the Chisholms in Utah for a number of years, when they owned the Emma, sold for \$4,000,000, and afterwards operated the Centennial-Eureka, which was disposed of a few years ago for \$3,000,000.

Coming to Sumpter from Alaska less than two years ago, he has succeeded in getting in on several of the good things in this camp. He bought the famous Diadem from the original locators and sold it to the company of that name, now operating the mine, making a good clean up. But he is not through with that property yet, having an option on 100,000 shares of the stock, which he says he is going to take up, after an examination of the workings a few days since. Much rich ore has been taken from this mine and shipped to the smelter. One carload netted \$115 a ton, after paying transportation and reduction charges. The mine is now being developed on a gigantic scale with money furnished by ex-Senator Mantle, August Heintz and Charley Clark, son of Senator W. A. Clark, all of Montana.

Mr. Hoskins evidently thinks that is good ground out in that district, for he is also heavily interested in the West Side company, owning the extension of the Diadem. This is the company organized last spring in Yamhill, this state, with General Manager Baird in charge. There is now \$3000 in the treasury, with more coming in at regular intervals, and the mine will be extensively explored during the present year. It is a promising property.

Another company in which Mr. Hoskins is interested is the Sumpter-Gail Borden, which owns seven claims in the Cracker Creek district. He says he has secured ample funds for opening up these claims and work will be continued uninterruptedly until a producing mine is made.

After examining these properties and attending to some private business matters here, he left again for the east, stopping at Butte, to consult with General Warren, and from there will go to Indiana to close some pending deals. He will be in the district next summer, giving his personal attention to these several mining interests.

Like all other missionaries who have returned from the east, he says there is money in certain quarters looking for good mining investments, but the day of wildcatting is past.

**Wells, Fargo's Estimate of Metal Production**

J. J. Valentine, president of Wells, Fargo & Co., has issued his annual report of metals produced in the states and territories west of the Missouri river, including British Columbia and the Yukon district. The report states that the total gross result in 1900 was \$299,315,427, of which gold contributed \$99,100,733; copper \$69,752,284, and silver \$42,402,502. The combined output of these metals last year was the greatest in the history of this country and Canada. The world's production of gold, estimated at \$236,000,000, shows a decrease of \$68,000,000, as

compared with 1890. Australia mined \$6,000,000 less, while the production in South Africa fell off on account of the war. The production in the British North American possessions increased \$6,000,000, and the total for North America about \$3,000,000. Montana leads with an aggregate production of metals of \$67,978,150; Colorado ranks next with \$47,916,230; Arizona follows with \$21,206,020, and then California with \$18,300,714. In British Columbia and the Yukon district the value of ores mined was \$30,207,000.

**GREAT SMELTING TRUST.**

**Details of Deal Whereby the Guggenheim Plants Are Absorbed.**

The properties to be acquired by the American Smelting and Refining company, according to a circular sent out to the stockholders as a result of the proposed increase of the capital stock of the company to \$100,000,000, are as follows:

At Perth Amboy, New Jersey, smelting and refining and electrolytic copper plants; at Pueblo, Colorado, smelting and refining and copper reduction plants; at Agues Calientes, Mexico, smelting and refining and copper reduction plants; at Monterey, Mexico, a smelting plant; in South America, mining and smelting interests; also valuable leases and contracts running a term of ten years, in the United States and South America. These include the refining and smelting plants, appurtenant properties and business of the Guggenheims.

It is understood that the total cash (or working capital) payment to be made by the Guggenheims is nearly \$15,000,000, making the cash resources of the American company after consolidation about \$25,000,000. This will probably obviate the necessity of borrowing money to handle the company's large business.

Allowing 100 for the preferred stock of the American Smelting and Refining company, and 60 for the common, the \$22,600,000 preferred and \$22,000,000 common which the Guggenheims are to receive would be worth in round figures \$35,000,000. Against this the Guggenheims are to pay \$6,066,666.60 in cash, and roughly about \$9,000,000 more in cash or working capital. This would allow about \$20,000,000 for the Guggenheim plants, good will, etc.

**Mose Carpenter Leas a Nelson Placer.**

Mose Carpenter, the pioneer placer miner of Pocahontas district, and owner of the Carpenter placers, has secured a lease on the Nelson placer mine and water rights and will operate them in conjunction with his own property next season. The Carpenter diggings adjoin the Nelson property. In fact, the Nelson ground on the south side has been worked just about up to the line of the Carpenter ground. The Nelson claims, however, comprise a large area of good ground on the north and west of the space already worked. A Democrat reporter was informed that this arrangement would not interfere with the deep sinking plans of F. S. Lack and associates, as their proposition is to push a shaft down through the gravel bed to permanent bedrock and arrange for working it by a hydraulic hoist. This shaft could not be sunk and machinery placed in time to utilize the water next spring, hence the lease to Mr. Carpenter. It is understood that Lack & Co. will go ahead in the early spring in the sinking of the prospect shaft. A shaft was sunk there some years ago below the present workings, showing good pay gravel all the way, and still no bedrock.—Democrat.

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