

**MINING VS. BANKING.**

**Former Safer and Pays Larger Dividends.**

There is as much money invested in mining as in banking, and the former pays a much handsomer dividend. The prejudice against mining, like an hereditary taint, still clings to the ultra conservative, the timid and the less ambitious. Such notions and ideas on mining, though well intentioned, are based upon the theory that some one lost money either in mining property, or mining stock speculation. Millions are sunk yearly in corn, wheat or pork speculation, and yet no one condemns such anomalism except, perhaps, the agriculturist or the suffering poor.

The estimated annual dividends on the normal capitalization of all mining companies exceeded ten per cent a year on the actual capital invested. There is yearly as much money invested in mining as there is in banking, but banking does not prove as safe or as profitable as mining. In a time of prosperity the average banking dividends seldom exceeds 8 per cent a year.

That the number of dividend paying mining companies exceeds all other combined industries, is fully sustained by statistics. That mining produces quicker and greater profits than any other industrial pursuit is well known to all reasonable mines, but that the immense fortunes of the Mackeys, the Fairs, the Fields, the Baldwins and hundreds of others, are due to mining, cannot be denied. According to the census there is less than one hundredth part of our industrial population engaged in mining, producing for one year a mineral output of \$679,597,876. If other industries were as productive of wealth as mining, we would have, according to the above ratio, a yearly product of \$67,959,787,600, or twenty-two times as much as the estimated circulation of gold and silver money of the entire world.

The yearly product of gold, silver, lead and copper alone, if distributed amongst the miners engaged in the different mining states producing these metals, averages from \$1,000 to \$3,000 per man, or twenty times as much as the per capita of products of all other combined interests. Mining products, with the exception of coal, which is consumed, are increasing our solid natural wealth without being destroyed, like the vegetable or animal products."—E. T. Rich in National Banker.

**STEWART'S AMFNDMENT**

**Changes in National Law Governing Mineral Locations.**

Senator Stewart, of Nevada, has introduced a bill to amend the mining laws of the United States in relation to the location of mineral claims, which, if it could become enacted into law, would have the sanction and approval of a large number of miners throughout the west. Senator Stewart's bill provides as follows:

"That no person shall locate a mining claim as agent or by power of attorney for another, except as hereinafter provided.

"No person shall locate more than one placer mining claim in the watershed of any stream or creek in the same mining district, nor shall any person locate more than one claim on the same vein or lode; provided, that any citizen of the United States, or person who has declared his intention to become such, may, after the discovery of ore at any place in a lode or mineral in paying quantities in any placer deposit, locate one such claim for one other person as agent or attorney, and no more in any one mining district; and, provided further, that prior to any such location for another he shall file a power of attorney authorizing him to make a min-

ing location for the person named therein, which power of attorney must be acknowledged before a notary public or other person having a seal, and authorized by law to take acknowledgments of deeds; and, provided further, that the person for whose benefit the location is made shall be a citizen of the United States, or shall have declared his intention of becoming such, and shall within six months after such location, file his acceptance of the same and acknowledged in the same manner as the power of attorney aforesaid, with the recorder of mining claims in the district where mining claims are recorded, and shall perform the amount of labor and improvements required within the time prescribed by law.

"That on all mining claims located as provided in the foregoing sections of this act, the assessment work required by law shall be performed on or before the 31st of December following the date of location, except that on claims located after the first of September in any year, and in such case the assessment work shall be performed by the 31st of December of the following year, and no person shall relocate either by himself or by agent or attorney, any claim upon which he has failed to perform the said assessment work."

**Steam Hoist for the Red Rock.**

Dan Yeager, operating the mines of the Red Rock Mining company, at Gold Center, just beyond the summit on the Granite road, returned here from Butte, Montana, and other points east, accompanied by John C. Owsley, of Butte, who will be engaged at the mine hereafter. Mr. Yeager purchased a large steam hoist, pumps, water column, engine, etc., while away, which has arrived here and will be installed at once. The Red Rock mine has had less said about it than perhaps any other property in all the district, owing to the conservatism of its operator, and the fact that the company is a close corporation, not offering any stock for sale. Many favorable things could be said, however, but the mine will talk for itself in the near future.

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ABSTRACTS**

Real Estate, Loans and Insurance. Mining Patents Obtained

Years of experience in Baker County Records.  
No. 2104 Court Street, Baker City; Oregon.