

Does It Pay to Own a Thousand Shares....

ONE often hears people say: "What's the use of buying a thousand shares in a million dollar company. It don't amount to anything."

Taken at a time when a company is selling its first issue of treasury shares, it is no trouble at all to look over the field of active mining operations and enumerate hundreds of companies that to own 1000 shares of their stock would mean an income of no small amount. In answer the Des Moines, Iowa, Investor says:

One thousand shares of Quincy or Tamarack (copper) would insure an income of nearly \$6,000 per annum. The same number of shares in the Calumet or Hecla (copper) would return about \$33,000 annually.

The Alaska-Treadwell pays about \$1,500 annually on each one thousand shares, while the great Homestake of South Dakota pays \$6,000.

The Richardson mine of Nova Scotia pays \$2.50 on each 1000 shares from ore that only averages about \$2.50 per ton. In fact, the New York Engineering and Mining Journal of February 17 gives a list of 237 dividend paying mines that to own 1000 shares of any of them would mean a very respectable income.

There is another very important side to this question, however, and that is the increase in value. As a rule a company sells its first issue of treasury shares very cheap; 10 cents per share would be a very high estimate on an average, so if one estimates from a basis of first cost he is receiving all the way from 100 to 500 per cent. on his actual cash investment. For example, the Le Roi stock was sold for about 5 cents per share when the mine first started; this stock is now quoted in London at \$25. Isabella of Cripple Creek, sold as low as three cents per share originally, it is now worth \$1.28; that is to say, one could have bought 1000 shares for \$30, they are now worth \$1,280, and the mine has paid \$450,000 in dividends.

The buying of treasury shares when they are being sold at a discount by a good reliable company owning a promising property is both profitable and legitimate.

There are few avenues of trade that offer safer investments, and certainly none more profitable.—Daily Mining Record.

Sunrise Mining Company Stock will be sold until next Tuesday for 1 ¹/₄ cents per share. It will then be advanced. ❀ ❀ ❀

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.....Sumpter, Oregon

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SOUTHERN OREGON OIL.

Standard Company Has Prevented the Development of the District.

The Rev. O. B. Streyfeler, a Methodist minister of Drain, Douglas county, was in Portland yesterday making inquiry concerning prospects for developing oil prospects in Oregon. He has a tract of land near Drain that he believes to be rich in petroleum, and he is interested in anything that shall give promise of proving whether the state has oil that is worth the expense of opening up the resource. He is convinced that Drain has good oil land, but has not much respect for the good faith of the owners.

Mr. Streyfeler says that eight or nine years ago signs of oil were discovered within the town of Drain, on a low tract near the depot. Owners of property there clubbed together and sent a drill down something like 800 feet, and oil came two-thirds of the way to the top of the shaft. Specimens were sent to chemists and to the Standard Oil company. The oil was found to be an excellent quality of petroleum, yielding a large per cent of illuminating oil. The Standard Oil people took an active interest in the discovery, and offered to assist in the development of the property by putting money into the local company. A minority interest was offered the Standard Oil people, but they would be satisfied with nothing less than a majority of the stock, which was at length sold them. Then the big capitalists began buying and bonding all the property they could get hold of in that locality, but there was no activity toward continuing work with the well already bored. Finally it came out that the purpose of the Standard Oil people was not to develop oil property, but to prevent the production of oil, and they had accomplished their purpose, so far as Drain was concerned. Most of the promising land is under the control of the oil magnates, who

hold it just as they found it.

A few years ago the Methodist church of Drain wanted a small piece of land that was owned by the Standard Oil men, and offered to buy it. It was to be devoted to church uses. The answer came that the owner had no land for sale in that locality, but was in the field to buy all that could be obtained there.

Mr. Streyfeler says there is hardly room to doubt that there is rich oil land at Drain. He says a man can go on soft ground near the railroad track, push his cane down a foot or two, withdraw it and cover the hole with his foot for a moment then hold a lighted match over the hole and the accumulated gas will ignite and send a brilliant flame high as a man's head.

There is promising oil land about Drain that is not yet within the control of the Standard Oil people, but the owners have not the necessary capital to bore wells, and they are fearful of falling into the hands of capitalists who will freeze them out by delaying development. Drain people are convinced that Oregon is an oil state and that a great oil boom is imminent.—Oregonian.

Cornucopia Mines Will Resume.

Mr. George D. Beattys, of New York, receiver of the Cornucopia mines of Oregon, and P. J. Cirkel, late manager of these properties, returned yesterday to this city from Cornucopia, where they made a thorough examination of the mines and affairs connected therewith. It is understood that Mr. Beattys was well pleased, so much so that he ordered a resumption of operations, and the mines started up with a full force of miners yesterday morning. Receiver Beattys left for Portland last evening, where he will adjust some important business affairs and will return here in a few days. All the company's time checks are to be taken up immediately and arrangements made to have the mines operated without interruption, the proceeds to be applied on outstanding indebtedness as rapidly as possible. Mr. Cirkel will remain in Baker City several days before returning east.—Democrat.

B. L. McLAIN

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