

THEY ARE ALL COMING HERE

Puget Sound Mining Men Want to Take Gold Out Of the Ground.

THE MINER has on several occasions commented on the fact that the enterprising, honest mining operators at Seattle who have sold a great deal of stock in companies, the properties of which have proven by development to be practically worthless, have come to eastern Oregon and bought either claims or mines for the purpose of protecting their stockholders. They have met with remarkable success here and are the best friends and advertisers this country has.

The writer was in Seattle last week and having known a number of these gentlemen for ten years past, he was much in demand. A half dozen or more of them called at his hotel to enquire about conditions here. They had heard the gold fields of eastern Oregon commented on favorably and were eager for information regarding the Sumpter district. Several stated that they would come here at an early day, for the purpose of buying properties.

One broker, who has doubtless sold more stock in more companies than any other one individual on the coast, said: "I have spent many thousands of dollars developing prospects in the Cascades during the last five or six years, and I haven't made a mine yet. This money was expended honestly and economically, under the direction of intelligent, experienced mining men. Many of the investors own stock in all the companies which I have organized. They have relied on my personal judgment, and even if my intentions were not good, I am bound to protect these people and make some money for them, or go out of the business. Up in this country, I have but one hope left, and that is that I will make a mine of a property which I am now developing in the Mount Baker district. If I fall down on that proposition, I am going to eastern Oregon and get hold of something from which I can take some gold, to replace that which I have been extracting from the pockets of eastern stockholders during the past half dozen years."

Another gentleman remarked of a mutual friend, in his presence: "Gene is unloading his mining interests as fast as possible. He turned a great trick last week, sawing off a big block on Schmaltz, the fashionable tailor. He had agreed to give him 10,000 shares for a suit of clothes, but when they were finished he handed him a beautifully lithographed certificate for 50,000. The tailor wanted to know if there wasn't some mistake about the matter and was told: 'Oh no, that's all right. You might as well keep the change; I have plenty more of the same kind.' But Mr. Taylor's suspicion was aroused and he enquired anxiously if there was any liability attached, if it should be discovered he had such property in his possession, without a license. He finally consented to retain the certificate, on being earnestly assured that the stock was fully paid, non-assessable, non-forfeitable, non-taxable and non-productive."

And all these are facts. It is a condition and not a theory that confronts the mining men of Puget Sound. THE MINER doesn't wish to assume the role of knocker, but it is the living truth that there is not a dividend paying mine in the state of Washington. You can count the producers on the fingers of one hand, and it would require the fingers of a crowded carload of people to enumerate

the companies organized in that state.

These promoters have their eyes on the gold fields of eastern Oregon. There is not another district on the continent that offers such alluring inducements. And they are good people to have in any country, too. They will be welcomed here and treated white.

ACTIVITY IN ALL THE CAMPS.

Hills Are Now Full of Men and None of Them Are Idle.

Mr. Chambers, who is largely responsible for the development of the Alamo district and the Big Producer, had quite a grist of news from the various camps. He said:

"All of the upper camps are generally in good condition and are making a better showing by far than at this time last year. There are lots of people in the hills and no idle men. This speaks well for the entire camp and more development work is in progress than ever before in its history.

"The I. X. L. mine, in the Greenhorn district, which I was instrumental in selling to Kelly, now has its shaft down to the 200-foot level and it is all in splendid ore. A crosscut on one of the claims, the Hidden Treasure, shows a fine vein of ore which averages \$20 to the ton free milling.

"The Oro Fino people are driving a tunnel on the No. 3 vein, which has just cut a four-foot ledge of high grade ore 300 feet from the mouth of the tunnel.

"The Alamo people have their tunnel in 700 feet and will cut the vein at a depth of 500 feet.

"There is general activity in the Red Boy district. The Oregon Monarch is running two drills. The Excelsior will begin grading Monday for its new hoist. The Yellow Daisy, which is under bond to McGuigan and Pearce, has struck a six-foot vein of fine ore. The Strasburg, the property of Remington, of Tacoma, has started up again, after a year's shut-down. Boyer, of Wa'la Walla, has begun work again on the Van Anda. Wheeler, of the St. Anthony, has opened a new vein of rich ore."—Democrat.

Plenty of Gold in the Treasury.

The sum of gold now in the United States treasury exceeds that of any previous time in the history of the country, and with one possible exception it exceeds that of any country at any time in the history of the world. The single reported exception is that of Russia about eight years ago, when that country was preparing to resume gold payments. At that time Russia is said to have had in its treasury \$598,000,000 in gold. Last Saturday the vaults of the United States treasury contained \$573,536,194, an increase since July 1, 1901, of \$79,087,897. This stock of gold is now being added to at the rate of about \$200,000 to \$300,000 a day, with no immediate prospect of a cessation in the rate of deposits. This condition of things is eminently satisfactory to the treasury officials, who regard it as the best possible evidence of prosperity and of confidence in the financial stability of this country. The gold now coming in is being replaced by gold certificates, United States notes and silver certificates, the former being supplied where the denominations wanted are \$20 and over, the United States notes for tens and silver certificates for fives, twos and ones.—Washington, D. C., press dispatch.

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