

The Sumpter Miner

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ALWAYS IN ADVANCE.

SUMPTER needs more dwellings, more business property. Even now it is next to impossible to rent property, and this is usually accounted a dull season of the year. "Between hay and grass," as the old saying goes is always a dull time. This leaves one the conclusion that things will be going at a pretty brisk pace when grass occurs.

MEXICO is undergoing a great commercial awakening, and American capital is steadily seeking investment. Outside of the American capital invested in railways, the mining industry is said to represent the next largest amount. Mining is active in Parrot, and rich strikes in high grade silver ore have been lately made at Santa Gertrudis, San Antonio and Terrenates. Owing to the better price paid for ores by the smelters and the lower rates charged for treating them, new mines are being opened up and old ones reopened.

THE final outcome of the project to obviate the damage of fumes from smelters, recently started in connection with the Washoe smelter at Anaconda, Montana, will be watched with interest. Large sums of money have been expended in this direction and it is believed that the only solution to this problem can be reached by building large dust flues. The smoke from the various departments of the smelter will be conveyed mainly through underground chambers, so as not to interfere with the surface workings, to a smokestack 300 feet high and thirty feet inside diameter. While the main reason for constructing the dust chambers, is to relieve the farmers and cattlemen in the vicinity from noxious vapors, several manufacturing plants will probably be erected for refining the arsenic and other products collecting in these chambers.

IT seems more than likely now that the objectionable Eddy bill will become operative and that the efforts to invoke the referendum to secure its defeat will fall by the wayside. Barring the unjust feature of taxing mining corporations on their capitalization and not on the market value of their stock or actual capital involved, the bill is not bad, and would meet with the general approval from all classes of citizens. If a mining company sees fit to capitalize at \$1,000,000, and sell its stock at a few cents a share, there certainly can be no objection to this method of procedure, but for the same company to have to pay a tax on the \$1,000,000 instead of the value of its stock is unjust and inequitable to say the least.

FEBRUARY dividends from companies operating in the mining field were quite satisfactory. They show an improvement over the five months past, even though a less number of companies reported. Some 38 companies reported dividends amounting to \$13,100,930. Of this sum three copper mines paid \$1,520,994.

Amalgamated company, of Montana, was first with \$769,430; Arizona Copper was second, \$501,564, and Quincy, of Michigan, third, with \$250,000. Nearly all of the gold silver and lead mines made quarterly dividend reports in January. The New Jersey Zinc company was alone in this metal paying \$300,000. The United States steel corporation paid of the above total \$8,930,497. This concern has paid in dividends for one year and nine months a total of \$88,300,558 on a total issue of \$1,018,839,800 of its capitalization. —Western Mining World.

SOME of the greatest fortunes in the world have been acquired through mining enterprises. It is well known that among America's multitude of millionaires, a large per cent of them made their money in mining. And still the mining industry, notwithstanding the fact that millions upon millions in precious metals have been extracted from the earth, is practically in its infancy. The state of Oregon, although its mines have been worked in a sort of way for years and years, is a notable example in illustration. The rich gold fields are practically untouched. Millions are locked in the mountains awaiting the spell of commerce to turn them into the channels of trade. There is greater activity now along mining lines than there has ever been in the past and there is every indication of a great awakening in the mining interests and wonderful developments.

THERE is one very noticeable and very commendable feature of this mining camp. It is freer from wild cat propositions than almost any other mining camp in the country. There is a number of big producing mines here, and there are lots of legitimate prospects in process of development which later will become paying properties, but it would be difficult to point to a single wild cat scheme. There are no terms sufficiently strong in which to denounce the wild catter, but the public sometimes gets it into its head that a mine which is not a dividend payer is a wild cat. This is not true by a mighty long shot. A company which is organized for the purpose of developing a property, although it may be years in reaching a dividend paying basis, is not a wild cat in any sense. The wild catter organizes for the purpose of defrauding the people, pure and simple, and he usually reaps his harvest of suckers.

REDUCED RATES FROM THE EAST

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