

THE CREDIT SYSTEM.

Every now and then the inhabitants of this part of the world are treated to an example of the follies of the credit system which is so prevalent all over the territory. It is figured that in the ordinary lines of trade and with the average patronage, the dealer who does a credit business runs a risk of losing something over 25 per cent. of his money, and in addition to this is the expense of extra salary, or a percentage of bills for collection, and other work which a credit system entails. It is only necessary for a dealer to realize this to have a legitimate excuse for putting such additional price upon his goods as shall cover such risks, or in other words for taxing those who do pay, a sufficient amount above the value of the goods to meet the bills of those who do not pay.

The hardship from a financial standpoint which this works upon the paying and solvent consumer is readily apparent, but the financial question is not the only one involved. Commercial probity is not alone a matter of principle, but also of temptation and opportunity, and the credit system furnishes the greatest temptations and largest opportunities for defrauding possible. How many men we know who, starting with perfectly honest intentions, have finally been reduced to the extremity of embracing willingly every opportunity which the law affords, of shirking their honest obligations, and the familiar contemplation of the ease with which this can be done has finally imbued to them the habit of regarding the thing as less wrong and less dishonest. For this condition of affairs the credit system is alone responsible. Of course, there must always, in certain lines of trade, be some business conducted on the credit plan, but to the universality of the system in this territory may be directly traced much of the fraud and crime which would not otherwise exist. "Pay as you go," is a very good motto; but, "Require payment as I come," would be a very much better one for him who would avoid the snares and pitfalls of unlimited credit.

The San Francisco Mining and Scientific Press proposes a more sensible thing than any of the many schemes for porting off Idaho to Washington and Nevada the giving of a portion of Montana to Idaho, in order to square things up and give a more symmetrical shape to both territories. It says "the boundary line instead of running where it now does should be shifted east to about the 114th meridian west from Greenwich." That is not our idea of squaring things up by a good deal. The 114th meridian touches the western extremity of Beaverhead county and passes through the eastern shores of Flathead lake; and a division on that line, besides paying no attention to natural features, would leave things about as unsymmetrical as they are now, and in order to effect any nearer approach to symmetry the boundary line would have to be moved over as far as the 111th meridian, which would give Helena and Butte to Idaho. If the Mining and Scientific Press will inspect the actual country and its natural features, instead of the pink and yellow map, it will not be so struck with any lack of symmetry.

The Mining & Scientific Press contains figures and statistics concerning the Panama canal, compiled from the latest available sources, which proves pretty conclusively that the work will never be finished by its present undertakers if at all. Even if abandoned now the people of France would suffer great financial distress and it seems likely that the enthusiastic and undaunted projector of the scheme will be able to persuade them to make still further investments. Aside from the money lost, the mortality among the workmen has been fearful, and the failure will go on record as being in all respects the most gigantic the world has ever known.

The St. Louis exposition has not, we understand, a very large exhibit of the products of mining and metallurgy, the exhibits of the precious metals and the rocks which bear them being especially meagre. It will be a long day before the good to be derived from these exhibitions will strike the mining man as great enough to be worth the trouble it gives him to make them. Nuggets of wonderful size and weight and pieces of fabulously rich rock do not make a mine nor do they prove to the spectator that the exhibitor has a mine. When people want mines they go after them and nothing but an inspection of the mine itself, ever has, or ever will prove sufficient.

When, during spring and midsummer, the question of calling a special session was being agitated, even those who objected to the move—and they were in the majority—had a very clear idea of why the thing was done. Now that it is all over, we are unable, in contemplating the brilliant achievements, to recall even dimly anything of the original purpose for which the session was called.

A more hopeful feeling is noticeable, among the holders of Black Pine mining stock. A thousand shares were sold last week at 25 cents per share and no more is offered at that price, though several buyers have appeared. The opinion seems to be gaining ground that the affairs of the company can and will be adjusted in such a way as to leave the corporation intact and in a position to continue operations. An assessment of 25 cents a share on all the outstanding stock is considered ample to liquidate all the indebtedness of the company or to re-purchase the property if offered at sheriff's sale.

A petition was circulated during the first of the week asking the county commissioners for some building or room of a size adequate for the purposes of a justice court. As things are now, the only place possible for this use is the room used as an office by the prosecuting attorney, which is altogether too small. The necessity for such a convenience becomes more pressing every day with the constant increase of legal business which comes before the court, much of it of a kind to require the presence of a jury and a large number of witnesses.

It is simply on grounds of accuracy that we object to the frequent statements in the territorial press concerning the Drum Lummon mine; how it is the "greatest on earth," maintains the lead," etc., etc. The Granite Mountain, with its 70 stamps, produces more per month and has paid more in dividends in the same time than has the Drum Lummon with its 120 stamps. The rate per stamp is very much greater still, and the condition of the mine is such that this rate could be maintained if the number of stamps was doubled.

The season of activity in mining operations on a small scale—prospecting and development—has still at least two months to run, during which the weather will be as nearly fitted for such work as it is possible to have it. By the time this period draws to a close several important transactions will have been effected, and with the continued development of larger properties which is carried on regardless of weather, business in all lines may be expected to continue heavy.

Activity in the real estate market continues unabated although the actual accomplishment of the railroad has made a demand which has tended to increase the prices at which lots are held. The state of the case remains the same, however, as a few weeks ago, when we said that parties seeking business or residence locations could be suited on extremely reasonable terms.

The influx of strangers to the town, though a constant source of comment, is not after all to be wondered at. It is only what was to have been expected on the completion of the railroad, and may be expected to continue until the novelty is worn off, by which time the population of the town will be appreciably and permanently increased.

Messrs. Pardee & McDonald have donated to the Catholic church five acres of ground in the depot addition, on which, in addition to a church, will be erected a hospital and schools. The ground is situated north of Broadway and close to the Philipsburg cemetery.

STOCK NOTES.

Husbandman: The wool speculators of the country are still firm in the opinion that wool is on the eve of a considerable advance.

Billings Gazette: The stock solicitors are in town in force, on business connected with the beef shipping season, which has already commenced.

Eleven cars of horses from Oregon bound to St. Paul left Helena last Thursday afternoon. Large numbers of horses are being shipped east this season from this state.

Stockgrower: The Ogallala land and cattle company has four herds of cows and calves, about 16,000 all told, on the trail from the old range to the Powder river country, in Wyoming.

Billings Gazette: The sheep men in Lake Basins are cleaning up every hay bottom where it pays to cut. And by the looks of their hay stacks they need not be afraid of a severe winter.

The largest barn in the world is probably that of the Union cattle company of Cheyenne, Neb., near Omaha. It covers five acres, cost \$125,000, and accommodates 3,750 head of cattle.

Husbandman: Mrs. J. G. Sarter lost a fine stallion, purchased a year or more ago from Huntley & Clark, for \$800, this week. We are unable to learn the cause. Our informant thinks that it is the same disease that caused the deaths in Len Lewis' herd.

Big Timber has shipped this season 998,000 pounds of wool, 30,000 less than last year's shipment. A great portion of shortage can be easily accounted for by considering the severe losses sustained by sheepmen last winter. However, Big Timber has lost none of its honor as a wool shipping point, still ranking second best in the territory.—Livingston Enterprise.

Northern steer buyers are reported moving about in northern New Mexico in a quiet and mysterious way, anxious to make purchases before the expected advance in prices takes place. The old-timers declare that no such fortunate time for buying cattle will open up again in five years. Despite the dressed beef fellows, the law of supply and demand will assert itself, and the producer will receive something like a reasonable profit for his product.—Las Vegas Stock-grower.

HARRY WARDEN,
 BARBER SHOP,
 The Artist in the Tonsorial Line in Philipsburg.
 Broadway Sweitzer & Noble's Saloon.

O'Mara & Maloney,
 Proprietors of the

Elite Saloon,
 Successors to John Rains.
 Imported and Domestic Wines,
 Liquors and Cigars.

PHILIPSBURG, MONTANA

The Bon Ton
 The Leading
RESTAURANT
 and **CHOP HOUSE**
 In the Rear of John Rains' Saloon.

This is the only **FIRST CLASS** Short Order House in Philipsburg. Only house in town employing **WHITE COOKS**. Private dining rooms for families. Family Dinner Sunday.
I. SPAREY, Proprietor.

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Cash Produce Store,
 Carries Constantly
CONFECTIONERY,
CIGARS, TOBACCO,
Vegetables, Poultry,
 Butter, Eggs, Fruits, Etc., Constantly on Hand. Give us a trial in our new quarters, Broadway bet. Weinstein's and Morse & Bradshaw's.
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STOCK BROKERS.

JAMES B. LEAHY,
 REAL ESTATE,
Mining & Commission Co
BROKERS.

BUTTE CITY, MONTANA.

Will buy or sell

Black Pine, Bi-Metallic and West Granite,
 ALICE, MOULTON and GRANITE Stocks.
 Execute Orders for purchase or sale of stock and bonds at New York.
 Special attention given to the buying and selling of valuable mining property.

The Edwards House,
JOHN EDWARDS, Prop.

No More Complaints at
Drummond.
 Fine Rooms and Tables furnished with the best the market can afford. Try, be convinced and you will not be sorry.
 Location:---Opposite Depot.

Kroger's Brewery,
 CHAS. KROGER, Prop.

Keg and Bottled Beer
 CONSTANTLY ON HAND.
 Orders by mail, or left at the Brewery, will receive prompt attention.

PHILIPSBURG, MONTANA.

James O'Donnell & Bro.,
 Proprietors of the

Headquarters Saloon
 Fine Cigars,
Wines, Liquors,
 And Miners' Furnishing Goods in stock. The general public is cordially invited to stop in and sample our goods.
O'DONNELL & BRO.
 TOWER, MONT.

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PHILIPSBURG
Meat Market

SIGN OF THE BIG BULL

At our market we will endeavor to furnish our patrons with the best

BEEF, MUTTON,
 Pork, Veal and Sausage.

Game in Season.

The highest prices paid for hides and pelts, and cattle bought and sold. Orders delivered free of charge. The firm also carries on a general market business at Granite.

Morse & Bradshaw.

PEOPLE'S MARKET,

Wholesale and Retail Dealer in

BEEF, MUTTON,

Pork and Veal.

Branch shop at Granite, where the Granite public will be attended to.

J. E. Meyer, Prop.

MISCELLANEOUS.

CAPLICE & SMITH

DEALERS IN

General Merchandise,

GROCERIES, HARDWARE, AND

Gents' Furnishing Goods.

We have a full and complete stock of the above named goods, and would be pleased to have you give us a call as we intend to sell as low as the lowest.

J. A. HARDING,

HOUSE, SIGN AND

Ornamental Painting,

Glazing, Graining, Kalsomining and

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All orders left at Matthews & McIntyre's promptly attended to. All work guaranteed.

Willow Creek Mill,

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CLEAR LUMBER

Boards.

Timbers, Shingles, Etc.

CONSTANTLY ON HAND.

All bills out to order and delivered in Granite, Philipsburg and Flint Creek Valley.

Orders left at the office of Frank D. Brown, Philipsburg, will receive prompt attention.

FRANK D. BROWN,

Real Estate

—AND—

Insurance Agent,

Philipsburg, Montana.

Correct and Reliable Information
 Given to the

Investor in Real Estate

—AND—

MINING PROPERTY

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Collections of all kinds a specialty. Town lots in desirable localities for sale.

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Box 201, Philipsburg, M. T.

Town Lots! Town Lots!

PHILIPSBURG

REAL ESTATE

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Offers for Sale lots in

PARDEE & McDONALD'S ADDITION.

These Lots are Desirably Located between the Depot of the Philipsburg & Drummond Railroad and the Old Townsite of Philipsburg. Plats can be seen at the Office of J. K. PARDEE, Broadway.

First Come, First Served.

FRANK J. WILSON,

Dealer in

Lumber,
Shingles,
Mining Timbers.

Contractors and consumers are respectfully invited to examine my yard before purchasing elsewhere. I will sell choice pine and fir lumber in any quantity at reasonable prices, and promptly deliver the same anywhere in the vicinity of Philipsburg. The stock on hand, and daily arriving, is the best ever brought into the camp and I can sell first-class pine lumber for the same price that is asked by others for the poorest quality. Contract for mill and hoist timbers a specialty.

Frank J. Wilson.

Office in the Rear of Millot Building, Broadway.

The Philipsburg Mail.

The Philipsburg Mail,

An independent, fearless and live newspaper, published in the interests of the Flint Creek Mining District and vicinity in particular, and Montana in general. It is the best medium for reaching the mining population of Deer Lodge county. The subscription price of the "Mail" is fixed at the low price of \$3.00 per year; six months \$2.00.

Finest of Job Printing Executed.

The "Mail Job" Office,

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Fine Job Work Executed.

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BROKERS,

Stocks, Bonds, Etc

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AND

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Transient stock Cared For.

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