(1) Purchase the stocks of producing, and if possible, dividend-paying mines.

(2) Divide the investment equally among the mines of the above mentioned groups.

(3) Insist upon a yield which will provide for laying aside each year a proper proportion of the dividends for a sinking fund, or else purchase the stocks only of companies which, of themselves, set aside a proper proportion of their earnings for the acquirement of additional property.

(4) Purchase stocks when the price of copper is at or near its lowest point. Of course, to decide this latter question one should be thoroughly familiar with business conditions and much more of a student than is the ordinary investor. The annexed chart clearly shows both the price and production of copper during the last thirty-five years, and when studied in connection with the price of iron and other commodities, it will be found very helpful.