

# SYNDICATE FOR PROMOTION OF STATE FORMED

## L. A. Watkins Will Head Group.

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L. A. Watkins of Harrison, president of the Missouri and Arkansas Lines and chairman of the state Board of Education, will head an Arkansas syndicate organized to finance and support the development of the state's natural resources.

Lawyers for the group drew up articles of incorporation yesterday. A charter will be obtained by the industrial leaders at the secretary of state's office this week, they said, after discussing the project with Governor Adkins.

At least one state official and about a dozen outstanding business men will form the organization which Mr. Watkins said has been in the process of development for months.

The railroad executive said an initial capital of \$100,000 would be required to start the syndicate on its mission. He added that an effort may be made to obtain state co-operation to the extent of a \$300,000 loan.

### Principal Objectives Outlined in Brief.

One official, whose identity will be known when the charter is obtained, said the organization will:

1. Co-operate with, foster and promote development of organizations for production of minerals, timber and other raw materials and natural resources of the state.
2. Gather information and assemble data, furnish preliminary information, both material and financial.
3. Aid in negotiating for leases.
4. Acquire or operate mining property and participate co-operatively in the development and organization "of any legitimate effort or endeavor calculated to promote general industrial enterprise."
5. Employ engineering assistance in accumulating data and to make the data available to others and to "make suitable charges for such services"—or arrange to participate to a supervisory degree in directing any new enterprise so sponsored.

### Zinc Mining Might Be Expanded Readily.

He pointed to possible extension of zinc mining.

"Our deposits are almost unlimited," he said, "but the nearest smelter is at Coffeyville, Kan. At present the northwest Arkansas zinc industry is turning out about 100 tons of concentrates. The proposed syndicate could profitably support three or four more plants and increase the production to 1,000 tons in six months. It could be jumped to 2,000 tons in a year, after which the construction of a smelter in the area would be justified."

The plan would include:

1. A determination that a proposed industry is needed and could become profitable.
2. Co-operation in financing the industry to prevent the pitfalls that face many young enterprises.
3. Participation in the project to the extent of a specified percentage of the stock.

Resources mentioned by the syndicate leaders as scheduled for possible development included:

Natural gas, asphalt, limestone, granite, marble, sandstone, slate, gypsum, clays, tripoli, quartz, silica sand, alumina abrasives, emery, carbon abrasives, industrial diamonds, and

Lead, zinc, iron, manganese, molybdenum, cinnabar, dolomite, antimony, by-products of zinc, titanium, rutile and ilmenite, coal, petroleum, pyrites, sulphuric acid, soapstone, nepheline syenite, feldspar, barite, mica, green sand, mineral waters, strontium, vermiculite, lignite, sulphur and salt.