

CAPITAL is absolutely necessary to provide plant, equipment and for carrying the worker and the work.

Capital is merely investment money and is generally contributed to industry by comparatively small investors.

Plant and equipment represent capital or investment money; without plant and equipment, no service can be rendered.

Plant and equipment must be extended to meet the growing demands for service; new capital is needed.

Capital requires charges, rate of return on capital must be made certain and secure.

**The Tri-State Telephone
Company**

10,000 Square Feet—

—DEVOTED to the **DISPLAY** and **WAREHOUSING** of our well known **TEX DEL BRAND MERCHANDISE**

**THIS LABEL ON YOUR GOODS
MEANS DEPENDABLE QUALITY**



**BORETZ MERCANTILE CO.
WHOLESALE AND JOBBERS**

217-219 South Oregon Street
EL PASO, TEXAS

COMPLETE STOCKS OF NOTIONS, DRY GOODS,
MEN'S AND WOMEN'S FURNISHINGS
MAIL ORDERS GIVEN OUR CAREFUL ATTENTION
AND SHIPPED DAY RECEIVED

Now showing Complete Lines of Hosiery,
Underwear, Sweaters, Blankets, Comforts and
Piece Goods for Fall 1920



Concrete for Permanence

“El Toro Brand”

Quality and Service Unrivalled

SOUTHWESTERN PORTLAND CEMENT CO.

Sales Office, Mills Building, El Paso, Texas