

# THE STOCK MARKET

**SAN FRANCISCO EXCHANGE**  
The full closing quotations as furnished by the Kenneth Donnellan company are as follows:

Tonopah District		
	Bid	Asked
Tonopah of Nev.	\$ 8 00	
Montana	1 25	1 25
Tonopah Ex.	1 00	1 25
MacNamara	17	18
Midway	49	52
Belmont	92	95
North Star	10	12
Ohio	02	03
West End	38	40
Gold Mountain	02	02
Rescue	05	06
California	08	08
Golden Anchor	04	05
Jim Butler	40	41
Cash Boy	02	04
Great Western	01	02
Tonopah Home	04	04
Monarch Pitts	05	05
Mont. Midway Ex	02	02
Gold Crown	03	05
Little Tonopah		1 50
Goldfield District		
Sandstorm	17	18
Mohawk	8 75	
Columbia Mt.	15	17
Jumbo Ex.	63	65
Vernal		1 20
Goldfield Mining	1	20
Kendall	08	
Booth	17	19
Blue Bull	16	18
Adams	06	07
Silver Pick	22	23
Black Butte Ex.	03	04
Blue Bell	07	08
Dixie	03	05
St. Ives	33	35
Conqueror	05	06
Lone Star	08	09
Potlatch		40
Nev. Goldfield	12	
Atlanta	21	22
Great Bend	26	28
Simmerone		10
Empire	05	06
Red Top Ex.	13	15
Florence Gld	1 87 1/2	1 90
Diamondfield Con	14	15
Daisy	54	55
Laguna	85	
Great Bend An.		05
Dfd Triangle	06	08
Oro	08	09
Fraction	77	
Kewanas	22	25
Gld Con.	3 55	3 57 1/2
Nevada Boy	03	
Black Ants	03	05
Hibernia	03	
Miltown		20
Esmeralda	03	05
Red Hills	21	22
Mohawk Ex.	05	06
Lou Dillon	05	06
Grandma	07	08
Florence Ex.	12	14
Yellow Rose	04	
C. O. D.		30
Bullfrog District		
Orig. Bullfrog	03	04
Bfg Mining	05	06
Bfg Nat'l Bank	09	11
Lige Harris		02
Amethyst	08	10
Gold Bar	33	35
Denver Bfg An.	03	05
Mayflower	14	15
Montgny Sho. Ex	03	05
Sunset	01	04
Golden Scepter	03	05
Montgny Mt.	03	
Homestake Con.	50	52
Yankee Girl	02	04
Tramp Con.	16	17
Bonnie Clare		23
Nugget	02	04
Victor	02	
Valley View		06
Bfg North Star	02	
Hooligan		04
Mont. Bfg	01	02
Manhattan District		
Man. Con.		34
Man. Mining	03	04
Gold Wedge	03	04
Seyler Humphrey	02	03
Man. Dexter	10	12
Little Joe	01	02
Man. Crescent	02	04
Granny	16	18
Mustang		16
Little Grey		10
Man. Cowboy	02	03
Orig. Manhattan		08
Bronco	04	05
April Fool Ex.		01
Atlantic & Pacific		01
Jumping Jack	05	
Pine Nut	05	06
Man. Comb.	02	04
Buffalo	01	03
Mustang Ex.	03	04
Stray Dog	09	
Yellow Horse	02	03
Indian Camp	03	
Other Districts		
Golddyke Reef	06	08
Round Mt.		85
Round Mt. Ex.		15
Silver King		10
Nevada Hills	3 12 1/2	
Fairview Eagle	60	
Pitts. S. Peak	83	
Eagle's Nest	26	

# BIG MONEY IS OFFERED FOR FIGHT

Jack Clifford stated this morning that he had received a telegram from Manhattan, Nevada, offering him a good opportunity if he would come there and meet Bob Landle in the ring for a twenty-round match. The man who sent the telegram, P. O. Harris, states that his club will guarantee a \$5000 house and will give the fighters a good percentage of that amount if Clifford will come. It is expected that the decision will rest upon the result of this evening's fight. If Clifford loses it is hardly likely the Manhattan club will take him on. If he wins negotiations will be entered into at once.—Miner-Transcript.

# QUEEN OF EQUESTRIENNES.

**Widow Whose Marriage Is Announced Is Great Horsewoman.**  
NEW YORK, Oct. 19.—Probably no engagement in recent years has pleased society in general quite as much as that of James Lorillard Kernochan's widow, Mrs. Eloise Stevenson Kernochan, especially as she has chosen as her future husband a member of the old and eminently respectable Butler Duncan family, Alexander Butler Duncan, the son and only unmarried child of William Butler Duncan, of No. 1 Fifth avenue. James L. Kernochan died four years ago, and as he left no fortune the life of Mrs. Kernochan since then has not been all raptures and roses. Dependent, to a certain extent upon the elder Mrs. Kernochan, the latter assumed an autocratic attitude, often mortifying to the daughter-in-law, and the frequent stories of disagreements were not fiction. The younger woman has such a lovable disposition that their differences did not lead to an open breach, but it must have been because of this situation that young Mrs. Kernochan came near to contracting a truly democratic marriage some two years ago. Despite her peculiarities Mrs. James P. Kernochan has been financially generous, and she will doubtless provide a substantial cheque as a wedding present. The future Mrs. Duncan has won almost national fame for her prowess in the saddle. Not forgetting Mrs. Adolph Ladenburg, Mrs. Tom Hitchcock, jr., Miss Edith Colford, Miss Mary Harriman and others, there is little doubt that Mrs. Kernochan is the best all around horsewoman New York society has produced. I do not know whether she longs again for a place like The Meadows, where once she had so many schooled hunters and thoroughbred dogs that she could scarcely keep track of them, but it is possible that Mr. Duncan contemplates just such a country home for his bride. In town neither Mrs. Kernochan nor Mr. Duncan have gone in for society, and if they have a domicile in the city at all it will probably be in the senior Mr. Duncan's house, which is one of the largest private mansions in the city. It has sheltered Mr. and Mrs. Paul Dana for many years. In addition to Mrs. Dana another sister is Mrs. William Wilton Phipps of England. William Butler Duncan jr., his cousin, married Grace Blanche Havemeyer, the second child and eldest daughter of the late Theodore Havemeyer. Mr. Duncan's father is the oldest living member of the New York Yacht club, and has been a life member over thirty years. The late Mrs. Duncan, who died a year or so ago after the celebration of her golden wedding anniversary, was a daughter of Geo. Sargent of Natchez, who later lived in this city. Mrs. Kernochan's fiancé is a member of the Union, Racquet and Rockaway Hunt clubs.

# TURNING OUT THE BEST WORK

The bindery of the Bonanza is turning out the best work in the city, and it is giving such great satisfaction that anyone who has his work done there once, never goes anywhere else. The plant is the finest and most complete, not only in the State, but this side of San Francisco. We can turn out all kinds of work that is demanded in the offices of lawyers, brokers, promoters, mining companies, or for any other kind of business, and we guarantee satisfaction in every respect. One trial will be sufficient to establish the truth of this statement. It pays to go where only the best kind of work is done, and it pays to patronize home industry.

Do you know that Pinealve Carbolic acts like a poultice in drawing out inflammation and poison? It is antiseptic. For cuts, burns, eczema, cracked hands it is immediate relief. Sold by Tonopah Drug Co.

# Anamalous Condition in Stocks

The stock market must be a puzzle to the person of ordinary knowledge of investments. A year ago, when experts knew that almost every one of these stocks was selling at an inflated value, at least fifty per cent of which was water or even as thin a substance as hot air, there was moderately fair activity in the market. Fortunately, the buying was not participated in to any extent by the general public. But making this allowance, it is certain that a large number of people of considerable means speculated in these inflated securities.

During the current year the shrinkage in the quoted values of these securities has amounted to billions and billions and then some more billions of dollars. The prices at which they are going begging today are scarcely half those at which they were eagerly snapped up a year ago. This, we say, must be a puzzle to persons of merely average information concerning stocks. The most puzzling fact is that the industries for which these securities stand are all enjoying the same measure of prosperity at this time that they were a year ago. Railroads, mills and factories are all as busy, or very nearly so, as they were twelve months since. Their earning capacity has scarcely been curtailed. Their dividend-paying capacity has been somewhat reduced because of the advance in the cost of operating. This enhanced cost has been mostly in labor, and that would apply to every industry. Those using considerable amounts of raw material have to pay higher prices for much of this. But on nearly all of these stocks the usual dividends ruling in flush times have been paid with the same promptness as the striking of a clock. Intrinsically the stocks are worth as much today as they were a year ago. The shrinkage has been entirely speculative.

With an eye to the public welfare, when the inflated prices were prevailing, the Times took pains to repeatedly warn the public against promiscuous investments in a market at such an unusually high level. The warning was made emphatic against buying these stocks on margins. We have nothing to change in our policy in this regard. There is never a time when it is quite safe for the average person to put his money into the stock market in this way. It is gambling, at the best, and gambling is never good business policy. While a year ago it would have been unjustifiably rash to invest in stocks whose market value had been by shrewd manipulation so much inflated, whatever has been the cause the result is manifest that the water has been pretty thoroughly squeezed out of most of these speculative stocks by the stringent money market.

Now in a country of such vast resources as ours, of such colossal accumulated wealth, of so immense a population, there is no chance of our railroads becoming useless or valueless. There can be no long-continued stagnation for any of our industrial enterprises. Mines must be worked, mills must be operated, finished products must be turned out to meet the pressing demands of the time and the country. While money has been so unusually close and dear, and while labor has been exacting such unusually high wages, in spite of the great activity prevailing in all our industries it has been more or less difficult to obtain ordinary net revenues out of many of these enterprises. Money may be close still, but we think it is a temporary condition. The natural increment of wealth in crops and mineral production is so great and the demand for our goods abroad is so active that there is no way to prevent a steady accumulation of our stock of money. Labor has been as pressing a necessity as money, but there has come a decided turn in the tide. The business world has taken account of itself, and the pace will be much slower in the coming year than it is at the present time. The stability of all our industrial enterprises will be secured by this slower movement. There will not be such a scramble for either money or men, and with a lessened demand there will be lower interest rates on money and lower wages for labor.

Looking over the industrial and financial field, it seems queer that industrial and transportation stocks should be thrown on the market, neglected and despised, at half the prices for which they were selling a year ago. It is our opinion, based upon these views, that those who now have idle money stowed away will not be slow to see their opportunity. Undoubtedly scores of these industrial and traffic stocks are good investments at the prices ruling in the market at this time. The stringency in the money market came from the unparalleled expansion of so many industrial enterprises. With the slower pace there will be much less demand for money and with less demand there will be lower interest rates to be had. Money held out of

stocks and bonds for the reason that it would earn more in well secured loans will now return to the channels in which it usually runs. With a renewal of investments in stocks and bonds will come a bracing of the market; and the moment prices begin to rise many conservative investors will loosen their purse strings.

Looking over the whole field, industrial, speculative and financial, this seems the only natural conclusion to reach. It is a good time for the speculative buyer to get busy.—Los Angeles Times.

# WOMAN WAS THE ASSASSIN

[By Associated Press.]  
ST. PETERSBURG, Oct. 28.—General Maximoffsky, director of the department of prisons of the ministry of the interior, was shot and killed today. The general was the first responsible official connected with the Russian prison and it is supposed this was the reason he was selected for assassination by the terrorists.

ST. PETERSBURG, Oct. 28.—The assassin of General Maximoffsky is Mile. Rigozinnikova of Perna province, daughter of a teacher in the imperial conservatory of music. She fired seven shots point blank into his body. She unhesitatingly avowed herself to be the emissary of the Flying Section of social revolutionists. The desire was to punish Maximoffsky for the stern regime which he lately had introduced in the treatment of sixty political prisoners. When searched it was found the woman carried inside her corsage a case containing eighteen pounds of highly explosive powder. The charge was powerful enough to blow the entire building and its occupants to pieces.

# OREGON BANKERS WANT HOLIDAY

[By Associated Press.]  
PORTLAND, Oct. 28.—Bankers of this city have united in a request to Governor Chamberlain to call a five-day holiday in order to prevent possible financial complications in this city.

# HENEY TALKS FOR LANGDON

[By Associated Press.]  
SAN FRANCISCO, Oct. 28.—Francis J. Heney tonight made his first political speech of the present city and county campaign, addressing a crowd of three thousand men and women at Nineteenth and Mission streets in behalf of the candidacy of District Attorney William H. Langdon for re-election. The other speakers were Special Prosecutor Hiram W. Johnson of the bribery-graft prosecution, who presided over the meeting, and Mr. Langdon. The speeches of Johnson, Langdon and Heney were powerful pleas for a chance to carry to completion their avowed task of cleansing San Francisco from the curse of graft and punishing, as the law provides, the rich boodlers who have, by the wholesale, corrupted public servants and who stand ready to corrupt and debauch and boodle afresh if allowed their liberty and given the opportunity.

**BIRTH.**  
There was born on Saturday, in Los Angeles, a ten-pound girl to the wife of A. J. Klamp of Goldfield. The mother is doing well.

**SECOND-HAND ENGLISH.**  
Swede (to Englishman at Colorado Springs), noting that the Englishman's accent was unlike that of the other inhabitants—How long do you bane in dese country?  
Englishman—Nine months.  
Swede—You bane spake the language putty good already. Ven you bane in dese country two years you will spake as well as de people here.  
Englishman (amblatingly)—alive! I am from the country where this language is manufactured. What you are learning to speak is second-hand English.—Judge.

"For Rent," "For Rent Furnished" and "For Sale" cards on sale at the Bonanza office.

It is a well known fact that persons living in the Pine forests do not suffer from kidney diseases. One dose of Pineules at night usually relieves backache. 30 days' treatment \$1.00. Your money refunded if not satisfied. Sold by Tonopah Drug Co.

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