

## SPECULATIVE CRAZE BRINGS STOCK CRASH

Reckless Investment Followed by Heavy Losses When Market Goes to Pieces.

### GOVERNMENT SECURITIES REMAIN SAFE AND SOUND

Uncle Sam's Bonds "Good as Gold" While General Slump Wipes Out Fortunes.

New York.—Semi-panic declines in the stock market and subsequent relapses from the partial recovery, with heavy forced liquidation of lightly margined holdings of the popular market favorites on the New York stock exchange have demonstrated clearly the dangers of speculation. For six months the stock market advanced, slowly at first and with the usual "profit-taking reactions" and in recent weeks going up by leaps and bounds in some departments of the market, notably oil, motor and other "industrial" shares. Then in a few days there has been a decline wiping out much of the advance of months—in some stocks practically all of the advance.

There was reason behind the advance, but a speculative craze carried it beyond reason. Eastern market reports for months have carried mention of buying by "the public." High wages, war profits, the prosperity of industry and agriculture have given many the fever to speculate.

Investments Prove Disappointing. Financing of new and old corporations by stock, bond and note issues called for hundreds of millions of dollars. Issues of preferred stock alone since January 1 have totaled more than \$800,000,000 and common stock a billion more. Foreign loans with more in prospect to finance Europe's buying added to the burden. The immense buying power of the country shouldered the load, but speculation in listed shares was getting out of bounds. Money rates began to show the strain. Three weeks ago call money in New York rose to 16%, the next week to 20% and last week to 30%, the highest point since the panic of 1907. Renewals touched 14%, the highest in years, and time money hit 8%. The advance was a warning from the banks to go slow. "Pools" and "tipsters" began to draw in their horns.

The decline was orderly until insufficiently margined accounts were liquidated. Then came a smash. General Motors new common stock, which had soared to 406 1/2, dropped to 280, Mexican Petroleum from 255 1/2 to 186, Texas company from 338 to 286, Studebaker from 143 1/2 to 108 1/2, American Tobacco from 307 1/2 to 240, Crucible Steel from 235 to 209 and so on down the list. Even U. S. Steel, the proverbial market barometer, declined from 112 1/2 to 103.

The break extended throughout the list, less marked of course in lower priced stocks. The bond market also suffered.

Perils of Speculation Shown. Since the culminating slump there has been recovery ranging from 2 or 3 points to around 20 to 45 points in stocks which suffered most on the decline but down swings followed the recoveries and the marked atmosphere is not yet considered cleared.

In nutshell a speculative craze set in banking interests and the Federal Reserve Board against over-speculation and the crash came. No better illustration of the permanent and fixed value of government securities can be found than in the present unsettled market. War Savings Stamps and Treasury Savings Certificates and Liberty Bonds continue their interest bearing career unaffected by the storms of financial stress that overtake less favorable securities.

### DO YOU KNOW MR. KELLER?

The hand is quicker than the eye and so is the typewriter.

Fifteen years ago, some of you may remember, there were two great magicians appearing before the American public. Hermann the Great and Keller the Magician. Although rivals they were great friends. They were sitting together at Brighton Beach one day when an admirer of Hermann's came up and started to tell the latter how good he was.

"You know," he said, "that I am something of an amateur sleight of hand expert myself. I am sure no one but yourself could have deceived me, with that card trick you did last night."

"Oh," said Hermann modestly, "that is a very simple trick. Any one could do it. I venture to say this gentleman sitting right here could deceive you with it."

"I bet a hundred dollars he could not," said the amateur and Hermann took the bet.

A deck of cards was brought and Keller performed the trick with ease and grace.

"I guess you don't know my friend Mr. Keller," said Hermann as he pocketed the hundred.

When any sleight of hand promoter wants to sell you wild cat stocks, or to exchange something he says is sure to make you thousands for every dollar you put up, for your Liberty Bonds and War Savings Stamps, you had better find out whether you know Mr. Keller.

A prospectus and a promise is all the equipment these fakers require. With that simple apparatus they can make omelette soup where there is not enough oil to lubricate a watch; they can find gold where there is not enough yellow metal to plate a profiteer's conscience; they can make rubber plantations flourish in countries where the natives are the only things that stretch.

If a man has \$10,000 salary, he may be able to afford to take a chance. If he has less than that amount he cannot afford to lose.

You know there is no trick about government savings securities. You KNOW they are safe, that they are profitable and that you can exchange your War Savings Stamps and Savings Certificates for cash at a profit when you need it. If you think the sleight of hand man cannot fool you, meet Mr. Keller.

### NOTICE FOR PUBLICATION

Department of the Interior U. S. Land Office at Miles City, Montana

Oct. 7, 1919. NOTICE is hereby given that Aant Visser,

of Redwater, Montana, who on Nov. 28th, 1914 made Homestead Entry No. 023824, for East Half (E 1/2), Section 28, Twp. 21 N., Range 49 E., M. P. Meridian, has filed notice of intention to make Three Year proof, to establish claim to the land above described, before Peter Rorvik, U. S. Commissioner, at Circle, Montana, on the 24th day of November, 1919.

Claimant names as witnesses: Christ Aasen, Harold Carbert, H. H. Strobach, Bert Goin, all of Redwater, Montana.

G. W. Myers, Register.

### NOTICE FOR PUBLICATION

Department of the Interior U. S. Land Office at Miles City, Montana Sept 17 1919

NOTICE is hereby given that John Nagel, for heir of John Nagel, Jr. of Circle, Montana, who on Dec. 30, 1915, made Homestead Entry No. 028118, for South Half, Section 4, Township 16 N., Range 49 E., M. P. Meridian, has filed notice of intention to make three year proof, to establish claim to the land above described, before Peter Rorvik, U. S. Commissioner, at Circle, Montana, on the 6th day of Nov. 1919.

Claimant names as witnesses: Jack Hamilton, August Hamelan both of Union, Montana, Fred Petrick, Wm. Murphy both of Circle, Montana.

G. W. Myers, Register

### NOTICE FOR PUBLICATION

Department of the Interior U. S. Land Office at Miles City, Montana Oct. 18th, 1919.

NOTICE is hereby given that Ole Ormo, of Circle, Montana, who on Dec. 11th, 1916, made Homestead Entry, No. 032841, for N 1/2 NE 1/4, E 1/2 NW 1/4, Lot 1, 2, Section 30, Township 19 N., Range 48 E., Montana Principal Meridian, has filed notice of intention to make Three Year proof, to establish claim to the land above described, before Peter Rorvik, U. S. Commissioner, at Circle, Montana, on the 11th, day of December, 1919.

Claimant names as witnesses: John W. Boyle, H. Wischmann, Ben Abrahamson, Louis Abelin, all of Circle, Montana.

G. W. Myers, Register

### NOTICE FOR PUBLICATION

Department of the Interior U. S. Land Office at Miles City, Montana Sept 5th, 1919.

NOTICE is hereby given that Karen Secora, formerly Karen Jensen, of Circle, Montana, who on July 26, 1916, made Homestead Entry, No. 030656, for W 1/2 SW 1/4, Section 2, Township 19 N., Range 49 E., Montana Principal Meridian, has filed notice of intention to make three year proof, to establish claim to the land above described, before Peter Rorvik, U. S. Commissioner, at Circle, Montana on the 3rd. day of November, 1919.

Claimant names as witnesses: Jens Jensen, Pete Frandsen, Andrew Kerkgaard Soren Jensen, all of Circle Montana.

G. W. Myers, Register

### NOTICE FOR PUBLICATION

Department of the Interior U. S. Land Office at Miles City, Montana. Sept. 8th, 1919.

I, Joseph Dalsasso of Genoa, Wisconsin, father and heir of John L. Dalsasso, deceased, who, on July 28, 1916, made Homestead entry 030621, for Lots 1, 2, 3, and 4, Section 6, T. 19 N., R. 51 E., M. P. M., hereby give notice of my intention to submit proof showing the claim of the heirs to said land under the provisions of section 2 of the act of July 3, 1917 (40 Stat. 248), upon the ground that the homesteader died while actually engaged in the military service of the United States, to establish my claim to the land above described, before the Register and Receiver of the U. S. Land Office, at Miles City, Montana on the 13th day of December 1919, by two of the following witnesses: A. P. Kremer, Rose E. Pench, Charles Ott, John Brendel, all of Genoa, Wisconsin.

G. W. Myers, Register.

### C. R. CULLUM

The "Gets Results" Auctioneer

BONDED AND LICENSED

For dates and terms write to C. R. Cullum, Circle, Montana or leave word at Banner Office.

### CHURCH NOTES

#### Lutheran Church

A. J. Grevstad, Pastor  
Sunday School, 10 A. M.  
December 1st  
English Service, 11 A. M.  
Sunday at 10 A. M.

#### Catholic Church

Rev. Nicholas Rauh  
Mass second Sunday of every month 10 a. m.

#### Church of United Brethren in Christ

Services for Nov. 30th.  
C. W. Loomis, Pastor.  
Sunday School, 10:30 A. M.  
Mrs. Massar, Supt.  
Morning Worship, 11:15 A. M.  
Music by the choir.  
Christian Endeavor, 7:30 P. M.  
Mrs. A. E. LaRowe, Leader.  
Evangelistic Service 8:00 P. M.  
Choir Practice each Friday eve. at the Church. Miss. Alta LaRowe Leader.

### NOTICE FOR PUBLICATION

Department of the Interior, U. S. Land Office at Miles City, Montana Nov 5th, 1919

NOTICE is hereby given that Kezia B. Stewart Shipman, heir and for the heirs of Campbell L. Stewart, of Shelbyville, Kentucky, who on July 21, 1913, made Homestead Entry, No. 019399, for East Half (E 1/2), Section 24, Twp. 19 N., Range 47 E., Montana Principal Meridian, has filed notice of intention to make final three year proof, to establish claim to the land above described, before Clerk of Court at Shelbyville, Ky, and witnesses before Peter Rorvik U. S. Commissioner, at Circle, Montana, on the 19th, day of December, 1919.

Claimant names as witnesses: H. A. Jensen, Martin Aus, John Nicolson all of Circle, Montana Speraudin Nicolson, of Glendive, Montana.

G. W. Myers, Register.

### NOTICE FOR PUBLICATION

Department of the Interior, U. S. Land Office at Miles City, Montana Nov. 6th, 1919.

NOTICE is hereby given that Don Green, of Union, Montana, who, on July 12th 1916, made Homestead Entry, No. 030338, for North Half, Section 28, Township 18 N., Range 50 E., Montana Principal Meridian, has filed notice of intention to make three year proof to establish claim to the land above described, before Peter Rorvik, U. S. Commissioner, at Circle, Montana, on the 15th, day of December, 1919.

Claimant names as witnesses: Henry Brewer, A. M. Gaff, Lyle C. Pullen, Levi D. Hendrixson, all of Union, Montana.

G. W. Myers, Register.

### NOTICE FOR PUBLICATION

Department of the Interior, U. S. Land Office at Miles City, Montana November 18, 1919.

NOTICE is hereby given that Thomas P. Garvey, one of the heirs of M. Henry Garvey, deceased, of Miles City, Montana, who on July 20, 1916 made Homestead Entry Serial, No. 039470, for E 1/2 NW 1/4, N 1/2 NE 1/4, Section 31, E 1/2 SE 1/4, Section 30, W 1/2 SW 1/4, Section 29, Twp. 19 N., Range 48 E., M. P. Meridian, has filed notice of intention to make final three year proof, to establish claim to the land above described, before Register and Receiver U. S. Land Office at Miles City, Montana, on the 3rd, day of January 1920.

Claimant names as witnesses: W. Elmer Holt, Eugene B. Milburn, Howard Wells, all of Miles City, Montana. John W. Boyle of Circle, Montana.

G. W. Myers, Register.

### HAVE YOU ANY AGATES

If so send them to us with diagram or description of what you would like made from them and we'll change them from rough, worthless rocks to fine, valuable settings for you at reasonable prices. Nothing more desirable for Christmas gifts. We return everything but the saw dust. Modern Machinery, Skilled Workmen, fair and courteous treatment. Don't wait till the Xmas rush.

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313 N. Meade Ave.,  
Glendive, Mont.

### Florence W. Stephens

ATTORNEY AT LAW  
Practice in all Courts

Circle, - Montana

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Physician and Surgeon  
CIRCLE, MONT.

### H. L. KOEHLER, M. D.

Physician and Surgeon

Eyes examined by most modern methods.

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Call on me if in need of dental SERVICES

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No. 42

Meets every 2nd and 4th Tuesday of each month  
Anderson's Hall

Circle, Montana

### W. J. KING

LICENSED & BONDED AUCTIONEER

Write for dates or leave word at Banner office

REDWATER, MONT.

### NOTICE TO CREDITORS

Estate of Grant E. Peffley, deceased. Notice is hereby given by the undersigned, administrator of the estate of Grant E. Peffley, deceased, to the creditors of and all persons having claims against the said deceased, to exhibit them, with the necessary vouchers, within 4 months after the first publication of this notice, to the said administrator at the office of Florence W. Stephens, attorney for said administrator, in Circle, Montana. William H. Craver administrator of the estate of Grant E. Peffley, deceased. Dated at Circle, Montana this 3 day of November 1919  
Florence W. Stephens, Attorney for Administrator.

### NOTICE TO CREDITORS

Estate of Edward Moline, deceased. Notice is hereby given by the undersigned, H. A. Grove, Administrator of the Estate of Edward Moline deceased, to the creditors of and all persons having claims against the said deceased, to exhibit them, with necessary vouchers, within 4 months after the first publication of this notice, to the said Administrator at his office at the Circle State Bank, H. A. Grove, administrator of the estate of Edward Moline, deceased. Dated at Circle, Montana this 3rd. day of November 1919  
Florence W. Stephens, Attorney for Administrator.

### Job Printing

We are equipped to handle any kind of Job Printing, and when it comes to Service, we can only refer you to our customers or ask that you give us a trial.

### Stock Brands

Rate \$3 Per Year

Circle, Mont.  
Range Redwater-Hell creek.  
Cattle same brand on left ribs.

Right hip

Circle, Mont.  
Range Nelson cr.

Horses on left thigh

Same brand also on cattle, left hip

J. D. Murphy  
P. O. address  
Circle, Mont.

Range on McCune Dry Ash, Hell cr.

Horses same brand on left jaw  
\$100.00 reward for conviction of anyone caught dogging or driving my cattle or horses on the open range.

L. A. Limesand & Son  
P. O. address  
Circle, Mont.

Range Sioux to Buffalo Spring cr.  
Cattle same brand Right ribs

A reward of \$50.00 will be paid for information leading to conviction of any party shooting or ill-treating any stock with above brand.

Art McNeal  
Postoffice address  
Paris Montana

Range mouth of Coal, Timber cr.  
Cattle also branded AVE right hip.

D. BRUNSON  
P O address  
Van N. man, Mont

Range Big Dry, mouth of Woody creek.

on left thigh also on horses.

Morton Elliott  
P.O. address  
Circle, Mont.

Range Lost creek, Buffalo and Redwater.  
Horses same brand left jaw.

Arthur G. Parsons  
P. O. address  
Savage, Mont.

Range Big Dry and tributaries near mouth Timber cr.

Other brands on both jaws; J J on right shoulder.

Forman address, Paris, Mont.

Ralph Whitlock

Rhys James  
P. O. address  
Circle, Mont.

Range on Redwater below Circle  
Cattle same brand on right hip.

Albert Harms  
P. O. address  
Circle, Mont.

Range Redwater-McCune creek  
Cattle same brand left ribs

Erting Njaa  
P. O. address  
Circle, Mont.

Range Redwater-Mayberry creek  
Cattle same brand on left hip.

Also own brand on left shoulder  
Vent above original.

John Myers  
P.O. address  
Circle, M

Range Antelope & Stony Butte crs.  
Cattle same brand right hip.

Claude Tillotson  
P. O. address  
Circle, Mont.

Range Redwater-Horse and Lost cr.

Horses same brand on left shoulder

Shara Bros.  
P O address  
Circle, Mont.

Range head of McCune creek  
Cattle same brand on left hip

Horses branded right thigh  
Cattle branded right hip.

Jack Murphy  
P.O. address  
Circle, Mont.

Range on McCune and Dry Ash crs.  
Cattle same brand on right ribs.

A. M. Goff  
P O address  
Union, Mont.

Range on Sioux Cottonwood and Buffalo Spring crs

Sam Underm  
P O address  
Circle Montana

Range on Cottonwood creek  
Horses same brand on right jaw  
Cattle also branded on right ribs

J. E. Storms  
P.O. address  
Lindsay, Mont.

Range Cottonwood and Sioux creek, Stillson coulee  
Brand on left hip  
Horses and Cattle

Left hip for cattle only

Left shoulder for Horses and left hip for cattle.

C. H. MORSE  
Mink, Montana

Horses same brand  
Range on Sioux, and Corral Creek.

LOUIS ABELIN  
Circle, Montana

Range Redwater & Mayberry.  
Horses same brand left shoulder

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