

THE GREAT MINING BOOM.

A Story of Speculative Days.

Many years have passed since the famous Sierra Nevada "boom" occurred, but so impressive were its results, that probably some thousands of persons still retain a lively if not a pleasant recollection of the event. Things had been too quiet on the Comstock Lode for the interests of the handful of men who really ruled and ran the San Francisco stock market. The public, whose speculative eagerness alone makes a market, had for some time been shy of investment. The plain truth was that they had been plundered so frequently and so mercilessly that not only were their pockets empty, but their faith was staggered. There is no limit to public credulity in such matters, but to keep this foible at the working stage, it is necessary to hold out at least an occasional show of possible gains, and it is generally held best to let a few outsiders make a little money now and then, so as to preserve something like a tradition of fair play. As a matter of fact, no game of "three-card monte" or "chuckaluck" could be more essentially and systematically fraudulent than the manipulations which controlled the market; and the evidences of this were so abundant and recent, that the wayfaring man, though a fool, might have realized the truth. But there is nothing so blinding as greed, and the average stock gambler always thought that, no matter how many of his neighbors had been taken in, his sagacity would enable him to come out a winner. Rapacity and self-conceit together reinforced the stock manipulators at every turn, and enabled them to do very much as they pleased. A time had come when, in their curious ending "deal" was in order, and that rumor about the Nevada mine began to get abroad.

The stock of that mine was down dollars a share, and it was known that the working prospect was not encouraging. But it was now whispering an experimental shaft; that he had struck a great body of ore; that the assays were enormously rich; and that Sierra Nevada was the best "buy" in the market. So far all was rumor and conjecture. No report was published. No official information was vouchsafed. It was at this decidedly hazy juncture that a young broker of Virginia city, Nevada, named Joe McGirk, learned for a positive fact that the report was substantially true, and, though shrewd and skeptical by nature and through much business experience, began to feel the first exciting influence of the coming "boom." Sierra Nevada began to rise. In one day's board it went up to twenty-five. Then it was whispered that the stockholders and managers were trying to get hold of all the stock before the truth was known generally; and upon the strength of that suggestion, the stock bounded to fifty. By this time the "boom" was fully under way, and when an official report from the superintendent was published, confirming the most exciting rumors, the public threw themselves upon the mine like famished wolves. At the end of a week the stock stood at two hundred, and the movement was still upward, while everybody had gone stock-mad on the subject of Sierra Nevada.

It is indeed the chief characteristic of all "booms" that they bereave people of their senses, and that they level all distinctions of intelligence. The sharpest and most experienced broker or business man, banker or capitalist, professional speculator, nay, even the makers of booms themselves, fall under the spell, yield to the contagion precisely as in an epidemic, and throw experience, judgment and reflection to the winds. Joe McGirk was a smart young man, and under every day conditions could take care of himself very well. But here was a cyclone of excitement, a tornado of gold-hunger, sweeping everything before it, and it took him off his feet. A broker in a mining "boom" is especially exposed, indeed. His office is beset by customers, old and new, who clamor for stock, who want it on a margin, who mortgage their homes rather than not buy, who become crazier every hour as the bulletins show that the pet stock is still rising on the exchange. And it must be said, sadly enough, that at such times the women seem even greedier than the men. They are certainly more reckless and more excited. Joe McGirk was besieged by fair customers who wanted him to put their diamonds, their wardrobes, their houses, their horses and carriages, everything they possessed, up on a margin. The whole population of Virginia City was in the same frenzied condition. Every servant girl, every porter, every bootblack in the town had something at stake. When Sierra Nevada stood at two hundred, all manner of strange stories were going the rounds. This man's cook had made a hundred thousand dollars; that man's table girl was richer than her mistress. His honor, the mayor, estimated that the three servants who waited on him represented half a million dollars more than he himself could sign a check for. It was a revolution. The bonds of society were loosed. Every imaginable combination was tried. No one believed any freak of fortune to be impossible or improbable. As for Joe McGirk, he was engaged to a very nice girl who taught in the public schools, and when Sierra rose to twenty-five, had advised her to invest five thousand dollars—all her little fortune—in the stock, and then to hold on to it "like grim death."

Naturally, she took his advice—not being as yet married to him—and sat down to wait till Fortune came along and filled her lap. When the stock rose to two hundred, she would have been willing to sell, but her lover would not hear of it, for by that time he had become as crazy as his customers, and he had committed the fatal error—for a broker—of speculating on his own account. This was common enough on the Comstock, but the men who followed the practice almost invariably came to grief in the long run. But it was very hard to resist the temptation, and then, Joe had a reason for yielding which might have upset a far more level judgment than his was at the moment. He had a millionaire brother in San Francisco, who was notoriously deep in the councils of the

mine managers. Now to this brother Joe had gone, and had asked him for a "pointer." The answer, given in a hearty and confidence-inspiring tone, had been: "Buy Sierra, my boy! Buy Sierra, and don't be in a hurry to sell!" And Joe accordingly bought Sierra with all the money he could raise. He had thirty thousand dollars of his own; that was his business capital. It all went into the "boom." Meantime, the stock continued to rise. On Monday it went up to two hundred and twenty-five; on Tuesday to two hundred and fifty; on Wednesday to two hundred and sixty-five; on Thursday to two hundred and seventy-five. All this time the agitation in the community was indescribable. There was no place in which men, women, and even children, were not discussing Sierra Nevada. At every meal, when people came together; in the saloons, the barber shops, the theatres, business offices, on the street—everywhere, and from early morning to late night, this one topic absorbed and obscured all others. Every vestige of prudence and caution had long since been cast away. The gambling madness had possession. The faces on the street were representative of nothing but fierce avarice and burning rapacity. Virginia City resembled a Pandemonium. No other business than that of stock gambling was thought of. The working miners spent every dollar they could raise in Sierra Nevada, and hundreds of them sold or mortgaged their little homes for the purpose. The pawnbrokers drove a roaring trade during those days, and no matter how deeply the people were involved, scarcely one of them thought of selling.

Yet the fact was that the "boom" had culminated. It had from the beginning no solid foundation, and, in the absence of any good news of the alleged new ore-shoot, it was inevitable that a reaction "booms," the But after the manner of all on and to hope. The reaction continued to hang itself coldly prudent, and thought themselves sold out when the stock reached two hundred. They could not resist the temptation of the further rise, and plunged in again, buying more frantically than ever. The millionaire brother of Joe McGirk had promised to let the latter know when it was time for him to "unload," but no warning reached the young broker, and, if it had, it is very doubtful whether he would have paid any attention to it. So, two weeks passed, and the second Saturday closed with Sierra Nevada apparently firm at two hundred and eighty-five. The following Sunday proved an anxious day. Somehow a great many people had made up their minds to sell on the coming Monday, and, as if to confirm this resolve, ugly reports crept about—coming none knew whence—and causing cold chills to run down the backs of speculators. McGirk at last realized that the end of the "boom" was at hand, and he telegraphed to San Francisco to sell his stock as soon as the board opened.

It was too late. He could have sold out on Saturday and withdrawn with a fortune. On Monday the bottom dropped out of Sierra Nevada. No sooner was the Board open than the truth became apparent. Every one was trying to unload, and there were no offers for the doomed stock. Panic quickly succeeded. The quotations sank with apparent rapidity. Nobody was holding up the stock. The market was literally swamped with it. Fortunes that had grown like Jonah's gourd shriveled in an hour. Margins were nowhere. Ruin stared the boldest in the face. Joe McGirk quickly realized the extent and the implications of the collapse, and he was crushed by the disaster. For it was not alone his own capital that was swept away. He could have endured that, being used to ups and downs. But his advice had ruined his sweetheart, poor Grace Eusor, and it had put their marriage indefinitely out of the question. Joe felt that he could not face Grace as yet, and since nothing could be done to help her he resolved to go to San Francisco and "have it out" with his brother, who had failed to warn him in time.

The interview did him no good. His brother took his reproaches very coolly, and when he had freed his mind with a good deal of energy, merely said: "Joe, that's all nonsense. There is no friendship in business, and if you don't know it you're not fit to be in business. I wasn't going to sacrifice my interests and those of my associates to save you a few thousands, and, besides, I knew that if I gave you a tip, you'd be sure to tell somebody else, and the whole thing would have been blown. If you had shown any common sense in the matter I might have helped you out, but the four you've taken lets me out, and so you needn't expect anything from me. And now I'm busy, and you had better go."

That was the end of it. Joe knew his brother well enough to be certain that after such a declaration nothing was to be hoped for from him, and he turned away with despair in his heart. His case, however, was but one of thousands, and that fact made the situation the more hopeless. When a whole community is struggling in the grip of bankruptcy the individual has no chance. Every ordinary avenue is closed. The best collaterals prove worthless at such a crisis. Character, ability, energy count for nothing. The banks cease to be resources and become aggravators of the panic. At the moment when everybody is crying out for extra accommodations, it is impossible to obtain the most usual help. Loans are called in, demands are made for the settlement of overdrawn accounts. Margins are wiped out. Securities are scaled down and fresh collaterals required on old advances. Everywhere the screw is put on, and all but the few strong capitalists are ground to powder.

Joe McGirk knew perfectly well that his own case was hopeless. His little fortune was swept away in the torrent of the panic. Nor was there any prospect of a future opportunity for recovery. In twenty-four hours Sierra Nevada went down to two and a half dollars a share. It was now known that the report about the new ore body had

been, to say the least, premature and exaggerated. Of course, there were curses loud and deep for the manipulators; but when men feel that, after all, their own insensate folly has been the most efficient agent in their ruin, they cannot take much satisfaction in fault finding. The press, as in duty bound, denounced the "boom" roundly and said bitter things about those who were supposed to have engineered it; but that altered nothing. Everybody had lost his money; many were permanently impoverished; and there was no way of recovering a dollar. Joe McGirk returned to Virginia City gloomy and depressed. He knew he could no longer delay the inevitable explanation with Grace, and the more he thought of it the more he dreaded it. Not that he was afraid of what Grace might say. He knew beforehand that she, dear girl, would take her misfortune sweetly and would do her best to console him. It was not her reproaches, but his own that unmanned him; for now that the glamor had passed away, he saw his own rashness only too clearly, and he could find no excuse for himself. Still, the situation had to be faced, and the sooner the better. Before he went to Grace, however, he thought he would take a spin out to the reservoir—where, in flush times, it was the custom to have gay picnics and fishing-parties. The trotters in which he took such pride would have to be sold of course, but he might as well ride behind them once more. So he ordered his buggy to be brought round, and drove out.

It was a dull afternoon, and Mount Davidson and all the surrounding country looked particularly bleak and desolate. Arrived at the reservoir, he put up his horse and strolled by the water. As he halted presently and looked out over the gray expanse, a deadly thought came into his mind. Why—thus it shaped itself—should he go on any longer with a life which had ceased to be worth living? What was left for him to hope or work for? He must give up Grace, for he could not ask her to bind herself to a pauper; and though after years of hard work he might scrape together another competence, he must not ask her to wait upon such an uncertainty. At his feet lay a sure and speedy cure for all the ills of life. Why not take it? So he mused, his mood becoming darker and the temptation stronger. There seemed no way out but this, he said to himself. He was too tired and heart-sick to begin everything again from the bottom. Automatically he took off his hat. He stepped on the bank beside him. He buttoned the same absorbed way to unbutton the life. He slipped it off his shoulders and threw it on the ground. He was out of the scene. Overhead a dull gray sky; below, the dull gray water; within, a soul, darkness; at his feet, oblivion. So he stood, bareheaded, his hands clasped in front of him, his gaze turned inward, seeing, hearing nothing, almost ready for the final act of the tragedy.

A voice and a light touch upon his shoulder recalled him suddenly to himself. "Joe," said the voice, gently, "what are you doing here?"

He turned, trembling, shivering under the soft weight of a girl's little hand.

"Grace!" he stammered, answering, in his confusion, her question with another.

"What brought you out here?"

She looked at him tenderly and slipped her hand under his arm.

"Put on your hat and coat, Joe, and come away. You will catch cold standing so long by the water."

By this time he had partly recovered his composure, and the sense of what he brought upon that loving creature smote him bitterly.

"Oh, Grace!" he cried. "My darling girl! How could I face you after the ruin I have plunged you into?"

Upon this apostrophe Grace opened her lovely eyes wide with the most innocent air of perplexity, and cried:

"Joe, what in the world do you mean? Have I complained of anything? Did I tell you that I had lost anything? Did you not invest my money in that beautiful mine, and has not the delightful stock been going up and up like a soaring balloon ever since?"

Joe groaned. He could not help it. This was really worse than the worst he had anticipated. The poor girl did not even know the calamity that he had thrust upon her. Here she was, reposing absolute confidence in the security of the investment he had made for her, and the investment—Truly, words could not do justice to the appalling irony of the situation. He was in a measure, prepared for tears and lamentations, but this total misapprehension, this dreadful ignorance of what had happened, almost stunned him, how was it possible that Grace should really be ignorant of that which was being talked about from one end of Virginia City to the other? The assumption was too incredible. Nevertheless—and he looked at her again to make sure—it was evident that she was untroubled; that even if she knew the worst it had not disturbed her serenity. But how could that be?

While these thoughts were passing through his mind Grace was watching his face, and it occurred to him, at last, that a certain air of subdued mischief was lurking in her eyes. He caught at the suspicion eagerly.

"Grace," he said, "you are making fun of me. You know all that has happened. It is impossible that you should not have learned it; and yet you are free from care. Tell me, dearest; what does this mean?"

Then Grace threw back her head and laughed; and though Joe had not the remotest idea of what caused this laughter, somehow it had the effect upon the sunshine, and without arguments in evidence, life really seemed worth living once more.

"The fact is, Joe," she said, when her laugh was ended—and she came close to him, and stood in front of him, and took hold of the top button of his cutaway coat, as she spoke—"the fact is, Joe, that it is you who have things to learn, not I. Why, I am not troubled, dear, and why you must be no longer troubled, is, that I sold out all my Sierra Nevada at two hundred and fifty, and that I have the money in the bank, and very much at your service, my dear."

What Joe said to this it is not necessary to add; only it may be added that he did not drown himself in the reservoir, and that two weeks thereafter a quiet but merry wedding was celebrated at Virginia City, the name of the bride being Grace Eusor.

Royal Belfast Ginger Ale and Wilmet Spa Water have as their base the Wilmet Mineral Spring Waters, hence they are wholesome, health producing as well as delicious. Try them.

Every one who tries the Kerr Evaporated Vegetables for soup stocks to their use because of their economy and fine flavor: 10 quarts soup for a trifle. All grocers.

If you would save trouble in the kitchen and enjoy a delicious vegetable Soup cheap, try Kerr Vegetable Soup package: 10 quarts for a trifle.

PROGRESS PICKINGS.

It is now claimed that Queen Isabella was Ireland's greatest benefactor. She sent Columbus to discover America.

A despatch from Cape May Point speaks of President Harrison as being "in the surf;" but is he "in the swim?"—Boston Post.

He—Are you sure you love him? She—Yes, indeed! Why, I thought of him right in the midst of my Browning, today!—Life.

Bishop Gullen—So you think heaven is like Boston, do you? Mrs. B. (from the hub)—Oh, of course, not exactly; I don't expect too much.—Life.

The Prince of Wales should turn his attention to surveying; in the light of past experience he would know enough to keep the stakes in sight.—Life.

It is said that in the Japanese language there is no word for kiss. In Japan, therefore, while kissing may be common, it is impossible to kiss and tell.—Boston Transcript.

Gayman—This is a great day with us at home. My daughter "comes out" to-night. Dumley—Don't say! So does my brother. He's been in for seven years.—Yonkers Gazette.

"Where is Johnny Tivington?" inquired the Sunday-school teacher, looking up from the Bible that he was reading. "He went out between the Acts," replied little Sammy Brown.—Judge.

Madge—This summer resort reminds me of what the professor said of the primary geological formations? Evelyn—How's that, dear? Madge—It contains no trace of man.—Life.

Burglar—"Where do you keep your money?" Biggsby—"Er—it's in the pocket of my wife's dress." Burglar (to pal)—"Come on Pete, we ain't no Stanley explorin' expedition.—New York Herald.

Visitor—"You were in the wreck when the train fell in the river?" Editor—"I was." Visitor—"They say the passengers floated on box cars. What were you on?" Editor—"A free pass."—Atlanta Constitution.

"It's a great pity, Cholly, that Sir William Gordon Cummings doesn't belong to our club, dear boy?" "Why?" "So we could expel him like the English clubs, doncherknow?" "That's so. Can't we expel him anyway?"—Life.

Mutual Sympathy—Lawyer—"I'm sorry for you, Mr. Short, but Snipps, the tailor, has put his account against you into my hands for collection." Short—"And you are going to try to collect it, eh? Well, I'm sorry for you."—Munsey's Weekly.

Irate Subscriber: I demand to see the editor. Where is he? Printer: He's in the loft. The citizens tarred and feathered him last night. S.: Yes, and that's just what I want to see him about. The tar belonged to me, and I want the editor to pay for it.—Atlanta Constitution.

Gaswell (to his wife)—"You have lately acquired the unpleasant habit of turning up your nose." Mrs. Gaswell—"Oh, no; it isn't recently acquired. Mamma said only yesterday that if I had not turned up my nose so many good offers I might have been happier in my married life now."—Pittsburg Telegraph.

"Did you see the story of the San Francisco gambler who raked in \$3,500 the other day by stealing an ace of hearts from the other fellow?" "Pshaw, that's nothing! There was a chap in Baltimore made \$10,000 slicker than that." "How did he work it?" "He stole a tray of diamonds from the jeweler wasn't looking."—Free Press.

The American had just told the Englishman a joke. The latter did not laugh. "I suppose," said the American casuistically, "that you will see the point of that joke about day after tomorrow and laugh then?" "My dear boy," drawled the Englishman, "I saw the point of that joke and laughed at it four years ago when I was in India."—Life.

Margaret—"Will you go to the theatre with us to-morrow evening, Maude?" Maude—"Thank you very much, Maggie, but I'm very much pressed for time this week." Margaret—"And I know the exact time, too." Maude—"The exact time of what?" Margaret—"When you are pressed. It's every evening when Charley Slosson calls." Maude—"You mean thing. Who told you?"—Free Press.

"Hubby," said the new wife, "I fear you have some family secrets which you have kept from me." "Family secrets?" "Yes, dear. Have you not an aunt who is not what she should be?" "I? An aunt? Why, what do you mean?" "Oh, I know, and I respect your solicitude for her morals; but, my dear, you should not have kept the matter secret from me. Possibly I could help you in the good work." "I don't know what you are talking about, my dear. What do you mean?" "Oh, I know it all. I heard you last night talking in your sleep about making your auntie good."—Press.

Down, the hammock, loosened, tumbling, Let us both fall to the ground, By a painful parting, dropped us, With a dull thud sound.

I was angry; she was placid; Though our plight was most absurd, She positively wouldn't. Let me say one large D. word.

"Don't you see," she said serenely, "There is sequence in it all. For the hammock of the summer Must like summer have its fall."

"Yet I think," she hesitated, "If I had my choice at all, In the choosing of the seasons, I'd not choose an early fall." —Ex.

He Won't Do It Again. An amateur beekeeper in Penobscot county learns a thing or two almost every day. Among other valuable lessons was this: While working among his hot footed charges he clumsily upset a hive. He was shielded by netting and loose overalls and could watch with amusement the frantic jabbing of the 40,000 bees that covered his anatomy. After a moment, however, he thoughtfully stooped to pick up the hive. Then it was that the bees were amused. The loose overalls were drawn tight by the stooping process and the beekeeper didn't sit down and enjoy himself for two weeks. —Lewiston Journal.

The Great Benefit Which people in run down state of health derive from Hood's Sarsaparilla, conclusively proves that this medicine "makes the weak strong." It does not act like a stimulant, imparting fictitious strength, but Hood's Sarsaparilla builds up in a perfectly natural way all the weakened parts, purifies the blood, and assists to healthy action those important organs, the kidneys and liver.



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SURPRISE Soap is economical. **READ** the directions on the wrapper.



Many Things to Look After!

It's a world of trouble to do your own washing. Everything's got to be just so. There's the stove, water, soap, and other things to look after, besides getting dinner. How does your hard-working husband like the wash-day picked-up-dinner? What a comfort it would be if somehow a good fairy would have the work all done for you. UNGAR does family washing, and has lots of it to do. The women like to have him do their laundry. There's no rubbing or wearing of the clothing, but the dirt is virtually sucked out of the clothes by machinery. White dresses that have been worn all summer look as good as new after we're through with them.

BE SURE and send your laundry to UNGAR'S Steam Laundry, St. John (Waterloo street); Telephone 88. Or Halifax: 62 and 64 Granville street. It'll be done right, if done at

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THE ANIMAL KINGDOM.

Facts About the Elephant, Lion and the Deadly Cobra.

The elephant has an excellent memory. It recollects friends well, and it rarely forgets an injury. It is recorded of one that he smashed a cocoanut upon its driver's head, and smashed the man's head at the same time, because the lazy, thoughtless fellow had broken a cocoanut on its skull the day before. A quartermaster engaged in superintending the removal of baggage in the camp by means of an elephant, became angry at the creature's refusing to carry more than a certain weight, and foolishly flung a tent-peg at its head. Some days afterwards the elephant overtook the quartermaster as he was going through the camp, seized him with its trunk, and neatly placed him among the branches of a tamarind tree, leaving him to reach the ground again in the best way he could.

The natives of Mysore, in India, profess to be able to tell how soon a person bitten by a cobra will die. Under the neck of this snake there are patches of black stripes—five stripes to each full patch. According to native calculation, one hour for every patch is needed for the poison to act. Consequently, when a person has been bitten, the first thing to be done—provided the snake be willing, of course—is to examine the number of patches on the reptile's neck. Thus, should there be two perfect patches and a portion of a third on the neck, they say that it is a "two-and-a-half-hour cobra," meaning that death will follow in two hours and a half from the time of the bite. This seems to be the merest moonshine.

I think most people's respect for the king of beasts is very much diminished when they come to live in his neighborhood. When you come across one, he almost invariably makes off, and it is safer to let him go, unless you are a very true shot, or have several armed natives with you, as a wounded lion is a dangerous animal to deal with. I remember Herr Krieger, the German in command of the furthest station in the interior, coming one day very unexpectedly upon a lion. He was shooting quail, and had just emptied both barrels and started in pursuit of a wounded bird.

Puttner's Emulsion has a delightful flavor, and agrees with the most delicate stomach—is free from dangerous minerals and narcotics—and works wonders in restoring the sick to health.

In the pursuit he jumped into a shallow pit or trench, and as he did so a terrified lioness, who had been enjoying a nap, jumped out and disappeared. He was relieved to see her go, as his gun was unloaded. A friend of mine told me that on one of his marches he came upon a lion a short distance from the path. One of the men went off to have a shot at it, which only irritated the animal, who pursued him with great leaps and bounds, as he rushed shouting back to the caravan; but on getting near the body of the man the lion evidently considered discretion the better part of valor and acted accordingly.

They Won't Look at Them.

Dealers in fine shoes rarely put a larger size than No. 6 for men on exhibition in the show-window. A small shoe always looks much better than one of large size, and when a big-footed man comes along and sees a No. 6 of a particular size, he looks down at his own pedal extremities, no matter what their size and shape, thinks how well they would appear in such a shoe, and then goes in and buys. A big shoe rarely attracts anybody; the small shoes always do. What there is attractive about a show-window full of shoes is hard to see, but many people will stop to look in on a lot of nice shoes as on a choice assortment of diamonds. Only, however, when the shoes are all of small size and nicely displayed. A window full of No. 10's would not have one looker-on in a day.—St. Louis Globe-Democrat.

As a diet in Cholera Infantum Nestle's Milk Food is invaluable

Consult your physician. To any mother sending her address, and mentioning this paper, we will send samples and description of Nestle's Food. Thos. Looming & Co., Sole Ag'ts, Montreal.