

A3.41 - Letter from Jabez Dean DeWitt of Virginia City, Nevada to Rebecca (DeWitt) Jack, 30 December 1873. Transcribed 15 February 2016 by Alison Mitchell-Reid. Page one of four

Virginia City Nevada Dec 30th 1873
My dear sister Becca

Yours of date Dec 7th I received yesterday. I am very sorry to hear that dear sister Hattie is unwell. I think that she had (by all means) better leave that section in which she has been teaching school than have her constitution broken down. I think that she would have better health if she were here, and if competent to teach a class she might get a situation here where she would be better paid for her services than in any other City in the World. I expect that there will be plenty of work here shortly. I shall send you a paper or two, and you can compare the difference in the prices in mining stocks and mark particularly the difference in the Washoe or Com-

A3.41 - Letter from Jabez Dean DeWitt of Virginia City, Nevada to Rebecca (DeWitt) Jack, 30 December 1873. Transcribed 15 February 2016 by Alison Mitchell-Reid. Page two of four

stock mines of this place. the mines here aggregate over sixty millions of dollars in the market today, while last spring they sold for less than one fifth of the same money. some stocks run from \$6 to \$7 per share to \$95 & \$100. Look at Overman & Ophir in the stock list. Some men in this place have made from \$200,000 to \$500,000 in this last rise. The rich men on what is termed the inside of the ring

of stock brokers & Jobbers Bear the
stock market down levy assess-
ments, and after the assessments
are paid by outsiders bear and run
the stock down in the market
until they get the poorer class
in debt to the Brokers where they
are sold for delinquency, and
the ring of insiders buy the stock
and after getting it back into
their own hands, they run

A3.41 - Letter from Jabez Dean DeWitt of Virginia City, Nevada to Rebecca (DeWitt)
Jack, 30 December 1873. Transcribed 15 February 2016 by Alison Mitchell-Reid. Page
three of four

it up again to enormous fig-
ures, they again unload to the
outsiders. When the Bears get
hold of the market and down
comes stocks again, where it
is only dividend paying mines
that hold up their figures at all.
The Belcher mine has paid over \$6,
000,000 in dividends for the last
year & the Crown Point over \$5,000,
000 for the same length of time,
so that you may not be surprised
to know that people get excited
over stocks, every one here dabbles
in stocks, even the Ministers of the
Gospel, the house maids, in fact
some girls that came here poor
are now independently rich.
some old widows are worth
40 & \$50,000. However the time to
buy is after they have broken
the stock market and stocks
are at a very low figure and

A3.41 - Letter from Jabez Dean DeWitt of Virginia City, Nevada to Rebecca (DeWitt)
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four of four

every one wants to sell and can
get no price for stocks. They
are bound to go up some day
and when they do be sure and
get out, that is the way to work.
I know it now to my cost, when
I have no money to buy stock
with, but I am living in hopes
to have money one day when
I expect to get even. Give my
love to all & accept a large
share yourself. I am comfortable.
A. McCarty and I are boarding
ourselves & it costs me nothing
for lodging so that when spring
opens I expect to lay up some
thing for a future day God willing.
Do not make the information
which I gave you on stocks public
as it is worth a great deal
to know and has cost me
about \$1600. I am very sorry that
my means are so limited this
year which precludes the possibility
of my giving any Holiday tokens
for this year.

I remain
most affectionately
Yours, JD DeWitt

Virginia City Nevada Dec 30th 1875

My Dear Sister Rebecca,

Yours of date Dec 2th I received yesterday, I am very sorry to hear that dear sister Hattie is unwell. I think that she had (by all means) better leave that section in which she has been teaching school than have her constitution broken down, I think that she would have better health if she were here, and if competent to teach a class she might get a situation here where she would be better paid for her services than in any other City in the World, I expect that there will be plenty of work here shortly, I shall send you a paper or two, and you can compare the difference in the prices in mining stocks and mark particularly the difference in the Washoe or Com

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Yours ^{most} affectionately
J. B. W.