THE INVESTOR

CONDUCTED BY GEO. A. DOBINSON

OFFICE OF THE HERALD,
Los Angeles, Feb. 26, 1898.

"What we gain by experience is not worth what we lose in illusion."

Circumstances sometimes come to light which reveal a certain inconsistency in the working out of plans, the prospectuses and advertisements of which abound in self-laudatory tributes to the value of savings placed with "our" association. Many an investor has no doubt dreamed of what he would have when his little savings would, like the acorn, to a large oak grow. "Figures don't lie," is perhaps a true saying, but sometimes how queer those figures in reality look, when instead of a few numerals denoting something, they turn out to be a series of ciphers.

A complaint was recently filed by a local building and loan association to foreclose a mortgage given by one of its borrowers. The prospectus of this association and its printed treatise on "A judicious Investment," with illustrations of how the plan looked in figures affords a sharp contrast to the actual state of affairs as revealed in the complaint referred to.

In the brochure of "How to Get Rich," is a table showing how an individual might borrow a sum of money and by paying a certain amount monthly, would, with accumulated profits, be able to pay off his loan after a period of seven years.

This little fairy story of the benefits of "Savings," "Accumulated Profits," "Premiums," etc., reads as if the plan set forth were some great philanthropic scheme devised for the welfare of the borrower. The prospectus gives the following illustration of how a borrower can pay for his home in seven years and what it will cost him.

Loan of	$1000.00
Ten shares, cost per month	6.00
Interest, 6 per cent on 1000 loan, per month	5.00
Premium dividends on $1000 loan, per month	5.00
Total cost per month on loan of $1000	16.00
On a seven years' estimate the borrower would pay $16 per month for eighty-four months, which would amount to	1,344.00
Less amount loaned	1,000.00
Cost of a loan of $1000 for seven years	$ 344.00

The party in the complaint referred to borrowed the sum of $1250 over four years ago, during which time he has paid to the association over $720. The complaint states the whole value of his shares to be above $200, and prays for judgment for above $1050. Offsetting the table above given, the actual transaction as stated would appear as follows:

Loan of	$1,250
Total paid into association in over 48 months	720
Amount due association	1,050
Leaving a total of	$1,770

which he would have to pay into the association if he complied with the demand of the complaint.

At this same ratio in eight years, one year longer than the association's prospectus allows for a liquidation, this borrower would have a result something like this to ponder over:

Amount borrowed	$1,250
Paid to association in eight years	1,440
Amount then due association	850
Cost of $1250 loan after 8 years of payments	$2,290

He would then have paid in eight years to the association $200 more than he borrowed and would still owe $850.

The figures stated are the round figures mentioned in the complaint, and a careful perusal of the above will show an appalling set of results.

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The report of the condition of the First National bank of this city, which will be found in another column, gives figures at the close of business on the 18th inst. The report shows resources amounting to $2,769,119.93; deposits, $1,878,982.57; loans and discounts, $1,435,420.75, and a surplus as to depositors of $668,094.80. The bank is in a prosperous condition, each succeeding statement showing a gain that reflects credit on its management, and attests the favorable increase in business conditions locally.

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While a possibility of an alliance with Japan is being discussed, and the competition of that country and other industrial nations in Europe and elsewhere are under consideration, it is interesting to learn that British trade is not yet much hurt, says the Iron and Coal Trades Review. There is, however, one notable exception. Japanese coal, the exports of which have risen in value from under $2,000,000 in 1895 to over $6,500,000 in 1896, is said to be driving English coal, except for special purposes, out of every market east of Singapore, and may be found even as far west as Calcutta. The opening up of Japan, the growth of her native industries, the development of her commercial activity, have introduced to us a competitor whose energy and enterprise seriously, no doubt, threaten certain branches of our trade and industry. The entire foreign trade of Japan has increased three-and-a-half-fold in about ten years, and of this increase imports from foreign countries have risen from $28,000,000 to $120,000,000, or close on four-and-a-half-fold. During the same period British shipping entered and cleared from the ports of Japan has increased from under 1,500,000 tons to 3,000,000 tons. The British empire now takes more than 40 per cent of the Japanese foreign trade, or, in other words, the trade between Japan and the British empire alone is today nearly half as much again as was the entire trade between Japan and all foreign countries ten years ago.

National Bank Changes

The latest bulletin of the comptroller of the currency, dated Feb. 21, 1898, gives the following among other changes:

Application to Organize National Banks Approved.—The Shawnee National bank, Shawnee, Oklahoma territory; capital, $50,000; W. S. Search, C. J. Benson, J. C. Fisher, et al.

The Colonial National bank of Cleveland, Ohio; $500,000; S. Parks, J. F. Rust, J. F. Harper, et al.

Application to Convert to National Bank Approved.—The Bank of Kingwood, West Virginia, to The Citizens' National Bank of Kingwood; capital, $75,000.

Voluntary Liquidations.—The American Exchange National bank of Chicago, Ill., totake effect February 11, 1898.

The Citizens' National bank of Concordia, Kansas, to take effect February 1, 1898.

The First National bank of Grand Junction, Col., October 30, 1897.

Real Estate Transfers

SATURDAY, February 26.

Z. J. Jargstorff to J. H. Dunn—Part lot 16, Loop & Meserve tract; $1000.

F. E. Emmert to A. E. Alexander—Part lot 21, Rancho La Canada; $3000.

M. E. Graham to J. Johnston—Undivided ¼ interest in part lot 8, block 34, Pomona; $1600.

J. B. Phillips to J. Bell—Lots 3 and 4, M. H. Gregg tract; $2500.

A. B. Drake to E. F. Gates—Agreement to convey lot 6, block 31, Electric Railway Homestead Association tract; $1575.

J. H. Whitworth et al. to H. E. Reed—Beginning in south line Pico street; $4000.

SUMMARY

Deeds	51
Nominal	42
Total considerations	$16,906

Mortgages, $1000 and Over

A. Dorn to Columbia Sav. Bk—Lot 4, Johnson & Keeney Co's sub., Wolfskill Orchard trt, 2 yrs, 11 per cent	$1,000
J. L. Patterson to A. V. R. Scheerer—Orchard—Part lot 54, Judson trt, 3 yrs, 9 per cent	2,200
M. S. Reed et al. to E. B. Reed—Lot 37, blk A, Dunkelberger trt, 2 yrs, 10½ per cent	1,500
Eighteen mortgages under $1000	8,660
Total	$13,360

Releases, $1000 and Over

A. H. Tufts to A. E. and W. M. Hathaway, 431-294	$1,000
Columbia L. & B. Ass'n to G. Sotnieff, 487-29	2,000
A. L. Sweet to W. H. Keller, 568-98	2,500
E. Carter to E. A. Carter, 423-300	4,280
Farmers and Merchants' Bk of L. A. to H. G. Peets, 515-128	8,000
E. Lenzberg to C. Humphreys, 405-4	2,400
L. M. Conrey to W. J. Richardson, 539-43	1,000
Main St. Sav. Bk to S. Harkness, 345-111	4,500
Thirteen releases under $1000	4,524
Total	$30,204

ON 'CHANGE

Conditions Shown by the Dealings on Wall Street

NEW YORK, Feb. 26.—The market was listless and without decided tone today. The net changes were trivial in most cases and the market moved up and down within a narrow range. London buying gave a slight upward impetus at the opening and then profit-taking by yesterday's buyers drove prices below last night's close. The close was above the lowest, but net changes were much mixed.

The bank statement was without particular effect, as the conditions disclosed had made themselves felt during the week. The heavy decrease in loans indicates liquidation on the stock exchange, but probably does not fully measure it, as the loans which have been called have been in part replaced in time loans and commercial paper.

Prices of standard stocks are 1 to 6 points lower than a week ago. Declines in the speculative bond issues are 1 to 3 per cent; government bonds are 1½ to 3½ per cent lower; call money rates have risen from 1½ to 3 per cent, and exchange has fallen to the gold import point, with $2,200,000 engaged for shipment or in passage. This, in brief, represents the changes in the financial situation from last Saturday.

Competent expert authorities differ as to whether the movement of money to the interior is to be attributed to the preparation for the regular spring settlement, and is thus to meet regular business demands, or whether it is a cautious safeguarding by interior banks against a possible need growing out of political complications over Cuba. The London market has persisted in buying American securities in face of the violent decline in prices. Even the gold movement to New York, estimated all the way from $40,000,000 to $80,000,000, has not put a stop to London buying of American securities, a result which usually follows almost immediately. Large capitalists and corporate interests on the lookout for bargains are credited with having absorbed large lines of stocks in New York as well as in London, at the low prices reached.

As for the sharp falling of bonds, a rise in the money rate is naturally coincident with a fall in governments.

Money in Bank

NEW YORK, Feb. 26.—The weekly bank statement shows the following changes:

Loans, decrease	$2,729,125
Specie, increase	5,036,800
Legal tenders, decrease	7,418,400
Deposits, decrease	9,346,300
Circulation, decrease	50,400

The banks now hold $22,959,325 in excess of the requirements of the 25 per cent rule.

The Financier says: The statement of the Associated banks of New York for the city for the week ending February 26 is not as disappointing in its showing as has been anticipated. The events of the week made it plain that heavy decreases were inevitable, and yet, as a result of all the changes, the banks have reduced their surplus cash only $2,729,125, an amount hardly as large as current engagements of gold from Europe. The actual loss in specie and legal tenders was $7,418,400, but this was partially offset by an increase of $2,353,700 in specie, making the net loss for the week $5,065,700. The specie apparently went into half a dozen of the larger banks. It is interesting to note that of the entire cash reserve of the New York banks, at least 85 per cent is held in the form of specie. The loss in cash was brought about by the heavy shipments to the interior and payments into the treasury, but the full extent of the former is not shown in the statement. While the larger part of the money now being withdrawn from New York is doubtless in response to increased demands due to better trade conditions, some of it reflects the unsettled state of excitement prevailing as regards the future. But the New York banks generally lose a portion of their excess balance at this season of the year. In 1897 between the latter part of February and the end of March the excess reserve fell off $11,000,000. The loss during February this year has been $12,750,000. The reserve, however, is now about one-half what it was twelve months ago, so that the loss affects the market rather more acutely. Still, the sensitiveness of the situation and our strong position as regards international balances are well shown in the fact that even the slight increases in rates last week have started gold imports. A continued firm market will only emphasize this factor. For the moment, the demoralization of the stock market, the heavy liquidation and realizations have contracted the loan item. There is nothing, however, indicating that money is going to be excessively dear, even should complications arise. A study of the past week's operations illustrates perfectly the direction in which relief can be looked for. In other words, our money loaned abroad can be made instantly available.

Silver Bullion

NEW YORK, Feb. 26.—Bar silver, 55¼; Mexican dollars, 45¼.

SAN FRANCISCO, Feb. 26.—Bar silver, 45½c; Mexican dollars, 45½@46c.

CHICAGO MARKET

Prices and Prospects of the Trade in Cereals

CHICAGO, Feb. 26.—For a few moments after the start wheat, compared with the weakness it developed later, was fairly steady. July started ⅛c lower to ¼ higher, at from 89⅛ to 89½c, and May ½c lower, at 1.03. Leiter's brokers appeared to have some supporting orders in July at the start, and for this reason that month showed steadiness when May weakened badly. Trading in May was very light. There were a good many more selling orders than the limited demand could take care of, the result being a decline to 1.01½. Liverpool was from ¼d to ⅝d. lower and crop reports from California and India, especially from the latter country, were very favorable. The weakness which developed in May soon was reflected in July. There was a good deal of selling out by people who had been "talling" on the Leiter campaign and who had become discouraged by the recent downward turn to the market, and prices, in spite of the Leiter support, declined steadily. At around 88½c for July, the market hesitated for a time. A period of dullness and narrow fluctuations set in, but about half an hour from the close developed fresh weakness under renewed selling of longs, July getting down to 88⅛, and May, which had rallied to 1.02, declining to 1.01½. Shortly before the close Leiter's brokers again gave the market some support, this time in May, the buying of a line of about 100,000 bushels being sufficient to cause a rally in that option to 1.02½, which was the closing price. July closed at 88¼@88⅜.

Corn was well held, despite the weakness of wheat. May closed ⅛c lower.

Oats were steady. May closed ⅛c lower.

A large trade was done in provisions. Selling was mostly by commission houses. At the close, May pork was 15c lower; May lard, 2½c lower, and May ribs, 5c lower.

SAN FRANCISCO MARKET

Call Board Dealings and Prices of Produce

SAN FRANCISCO, Feb. 26.—Wheat—Steady; May, 1.39⅝; December, 1.29¼.

Barley—May, 98¾; December, 87c.

Corn—Large yellow, 1.05@1.07½.

Bran—17.00@18.00 per ton.

Flour—Family extras, 4.55@4.65; bakers' extras, 4.30@4.40.

Wheat—Shipping wheat, 1.40@1.41¼ for No. 1, and 1.42½ for choice; milling, 1.45@1.47½.

Barley—Feed, good to choice, 1.00@1.03¾; fancy, 1.05@1.07½; brewing, 1.10@1.17½.

Oats—Poor to fair, 1.12½@1.15; good to choice, 1.17½@1.22½; fancy feed, 1.22½@1.25 per cental; gray, 1.15@1.17½; milling, 1.20@1.25; surprise, 1.25@1.35; black for seed, 1.35@1.50; red, 1.35@1.45.

Hay—Wheat, 16.00@19.00; wheat and oat, 16.00@18.00; best barley, 13.50@16.00; alfalfa, 10.50@11.50; clover, 11.00@13.00; stock, 11.00@12.00.

Millstuffs—Middlings, 22.00@25.00 per ton; bran, 18.00@19.00.

Dry Beans—Pink, 2.60@2.75; Lima, 2.15@2.25; small white, 1.50@1.65; large white, 1.50@1.65.

Potatoes—Early Rose, 60@70c per cental; River Burbanks, 50@60c; River Reds, 40@50c; Salinas Burbanks, 85c@11.10; Oregon Burbanks, 65@90c; Merced sweets, 75@85c.

Vegetables—Onions, 2.50@2.75 per cental; hothouse cucumbers, 50c@1.00; garlic, 3½@4c; green peas, 6@7c; string beans, 8@15c per lb.; asparagus, 10@25c; egg plant, 15@20c; green peppers, 25c; mushrooms, 10@15c.

Citrus Fruits—Navel oranges, 1.25@2.75 Mexican limes, repack, 6.00@6.50; common California lemons, 75c@1.25; choice California lemons, 1.50@2.00.

Butter—Fancy creamery, 23½c per lb.; do. seconds, 22@23c; fancy dairy, 20@21c; do. seconds, 18@19c.

Eggs—Store, 11@12c per dozen; fancy ranch, 12@13c.

Poultry—Turkey gobblers, 10@11c per lb.; old roosters, 3.50@4.00 per doz.; young roosters, 5.50@6.00; small broilers, 4.00@4.50; large broilers, 5.50@6.00; fryers, 5.00@6.00; hens, 3.50@4.50; old ducks, 4.00@5.00; geese, 1.25@1.50 per pair; old pigeons, 1.00; young pigeons, 1.50@2.50.

Dried Fruit Prices

NEW YORK, Feb. 26.—California dried fruits steady; especially firm in evaporated apples.

Evaporated apples—Common, 5@7¾c per pound; prime wire tray, 8½c; wood dried, prime, 8½c; choice, 8¾@9c; fancy, 9½@10c.

Prunes—5@8c.

Apricots—Royal, 5@7½c; Moorpark, 9@11.

Peaches—Unpeeled, 5@9c; peeled, 12@20c.

Kansas City Live Stock

KANSAS CITY, Mo. Feb. 26.—Cattle—Receipts, 300; market unchanged from yesterday; only retail trade.

Sheep—Receipts, 10,000; market firm; lambs, 3.00@4.50; muttons, 2.75@4.25.

Petroleum

OIL CITY, Pa., Feb. 26.—Credit balances, 76c; certificates closed sales at 93c; total sales, 40,000; runs, 108,398; shipments, 69,505 barrels.

Local Quotations

BUTTER—Extra local 32-ounce squares, firm at 55@57½c; fancy creamery, northern, 32-oz. squares, 50@52½c; dairy, 32-oz., 45@47½c; dairy, 32-oz., 40@42½c; fancy tub, per lb., 22@23c; process, 18@19.

EGGS—Choice to fancy ranch, 11@12c.

CHEESE—Martin's New York cheddars, per lb., 14c; eastern, full cream, per lb., 13@13½c; California half cream, per lb., —; coast full cream, per lb., 11c; California, Downey or Anchor, per lb., 12½c; do. Young America, per lb., 13½; do. 3-lb. hand, per lb., 14½; domestic Swiss, per lb., 16½; imported Swiss, 22@23; Edam, fancy, per doz., 8.50.

POULTRY—Per dozen: Hens, 4.00@4.75; young roosters, 5.00@5.50; old roosters, 4.00@4.50; broilers, 3.50@4.50; fryers, 4.25@4.50; ducks, 4.50@6.00; turkeys, alive, per lb., 12@14c; dressed, 15@16c; geese, apiece, 1.00@1.50; young stock scarce.

GAME—Per dozen: Ducks, widgeon, 1.25@1.50; teal, 1.25@1.50; sprig, 2.00@2.50; mallard, 4.00@5.00; canvas backs, 5.00@6.00; plover, 75c@1.00; cottontail rabbits, 1.00@1.25.

VEGETABLES—Beets, per 100 lbs., 90c; cabbage, per 100 lbs., 75c; red cabbage, per doz., 1.00@1.25; carrots, per 100 lbs., 85c; chilies, dry, per string, 65@75c; Mexican, per lb., 10@11c; green, per lb., 17½@20c; garlic, 3½@4c; onions, 3.15@3.25; do. green, per doz., 40c; green peas, 6@8c; turnips, 85c; Hubbard squash, per 100 lbs., 85c; parsnips, 90c@1.00; leeks, per doz., 20c; parsley, 35c; radishes, 20c; cauliflower, 50@60c; spinach, 20c; celery, 45@50c; tomatoes, per box, 1.15@1.25; sprouts, per lb., 8½c.

POTATOES—Per 100 lbs.: Common, 90@95c; Early Rose, seed, 1.00@1.20; Burbank, 1.00@1.30; sweet, 1.00@1.25.

GREEN FRUITS—Fancy apples, 1.25@1.50 per box; choice, 1.00@1.25; poorer grades, 50@75c; bananas, per bunch, 1.50@2.00, crates exera; pineapples, per doz., 5.00@6.00; Winter Nellis pears, box, 1.50@1.75; cocoanuts, 90c@1.00; guavas, per box, 5@7c.

CITRUS FRUITS—Oranges: Extra fancy Redlands navels, 2.60; fancy, 2.00; choice, 1.50; extra fancy Redlands seedlings, 1.50; fancy, 1.25; choice, 1.00. Lemons: Cured, fancy, 1.50@1.75; choice, 1.00; green lemons, 75c. Grape fruit, per doz., 75c@1.25; Tangerine oranges, 1.75@2.00.

RAISINS—Fancy clusters, 20-lb. boxes, 2.00; 4-crown LL clusters, 1.75; 3-crown LL, per box, 1.40; 2-crown, loose, in sacks, per lb., 4c; 3-crown, loose, in sacks, per lb., 5½@5¾c; 4-crown, per lb., 5½@6c; Sultana seedless, per lb., 8½c; in boxes ½c higher.

DRIED FRUITS—Apples, sun dried, sacks, per lb., 6c; boxes, —; evaporated, fancy, 8@9c; apricots, fancy, 8c; choice, 7@7½c; peaches, fancy, unpeeled, 7½c; pears, fancy evaporaed, 8@10c; plums, pitted, choice, 9@10c; prunes, choice, boxed, 7½@9c; sk., 4@6c; dates, 6@6½c; silver prunes, choice, sack, 7½@8c; boxes, 9@10c; figs, California white, per lb., 5@6c; California black, per lb., 5@5½c; California fancy, per lb., 7½@8c; imported Smyrna, 12½@15c.

BEANS AND DRIED PEAS—Pink, 3.15@3.25; Lima, 2.00@2.25; Lady Washington, 2.00@2.15; small white, 2.15@2.35; green field peas, 2.50@2.75; black-eyed beans, 2.00; garvancos, 3.50@3.75; lentils, imported, 7.00@8.00; lentils, California, 3.50@4.00.

NUTS—Walnuts, Los Angeles, 6@7c; medium soft, 7@8c; softshell, Los Nietos, fancy, 8c; almonds, soft shell, 10@11c; paper shell, 11@12c; hard shell, 8@10c; pecans, 10@12c; filberts, 11½@12c; Brazils, 10@11c; pinons, 11@12c; peanuts, eastern, raw, 6½@7c; roasted, 8@8½c; California, raw, 4@5c; roasted, 6½@7c.

MILLSTUFFS—Flour, local mills, 4.80 per bbl.; Stockton brands, 5.00; Oregon, 4.85; eastern, 5.75@6.60; shorts, ton, local, 26.00; rolled barley, per 100 lbs., 1.05; cracked corn, per 100 lbs., 1.10; feed meals, per 100 lbs., 1.15; bran, per ton, 24.00; graham, per 100 lbs., 2.30.

HAY—Wheat, per ton, 14.00@15.00; barley, 13.00@15.00; oat, 15.00@16.00; alfalfa, baled, 12.00@14.00; loose, —; straw, 3.50@4.00.

HONEY AND BEESWAX—Honey in comb, 8@10c per lb.; strained, 4@5c; beeswax, 20@25c per lb.

GRAIN—Wheat, No. 1, 1.50; No. 2, 1.50; corn, small yellow, 1.05; large yellow, 1.00; barley, common, 1.00.

DRESSED MEATS—All per lb.: Beef, No. 1, 6¾c; No. 2, 6¼c; hind quarters, No. 1, 8½c; hind quarters No. 2, 8c; ribs of beef, 9c; veal, 7@8c; mutton, 7½c; lamb, 8c; pork loins, 8½c; legs of pork, 8½c; pork spare ribs, 6c; pork tenderloins, 16c.

CURED MEATS—Rex hams, 10c; picnic hams, 5¾c; No. 2, 8½c; select mild cure, 8¾c; special fancy breakfast, 12c; special breakfast bacon, 11½c; Rex bacon, 10c; Rex boneless hams, sugar cured, 9c; Rex boneless butts, —; summer sausage, 10c; Rex dried beef, insides, 15c; Rex dried outsides, —; smoked tongues, 15c; Diamond C breakfast bacon, backs, per lb., 9c; bacon bellies, 9¼c; light medium bacon, 9½c; medium bacon, 8½c; dry salt clear bellies, 16-26 av., 8½c; dry salt clears, 35@40 avg., 7¾c; salt clear backs, 7c.

LARD—Rex pure leaf, tierces, 6c; pure leaf, 6c; ivory, tierces, 5⅝c; cottolene, tierces, 6½c; Rexolene, tierces, 5⅝c; special kettle rendered lard, 7¼c; Orange brand, 50s, 6¾c; 10s, 7¼c; 5s, 7½c; 3s, 7¾c.

TALLOW—Per lb., 2@3½c.

WOOL—Nominal.

LIVESTOCK—Per lb.: Beeves, 2¾@3¾; hogs, 4¼@4½c; lambs, per head, 2.00@2.50 sheep, per cwt., 2.50@3.75; calves, per lb., 3½@4c.

HIDES—Dry (as they run), 15c; do. kip, 12c; do. calf, 16½c; bulls, 7c; salt steer, 5@6c; do. stags and bulls, 3c; cows, 4½@5½c; sheep skins, 2@5c.

PIN HOLES IN THE CHECKS

Only One of the Cashier's Precautions That Was Overlooked

In the course of a lecture delivered recently on chemical tests used in discovering by the ink the age of documents, and whether there have been interpolations, Prof. C. A. Doremus told of a curious discovery in the case of a raised check, made by his father, who is an expert in chemistry and in documents. The interests involved in this case were very large, and it was not practicable that the original check should be tampered with or chemically treated. For purposes of testimony an enlarged photograph of the check was taken by Dr. Doremus, who was first called as an expert in the case. The first trial resulted in no decision, and on the second trial what purported to be the original check was produced. It was handed to the cashier of the bank for identification. He examined it and said:

"This is not the original check."

"How do you know that?" demanded the amazed lawyer.

"Because in the heading of the original check I pricked a hole in the center of each of the 'o's' with a pin," was the reply. "This check has not those holes."

In all other respects the check seemed to be identical. The court called for Dr. Doremus' photograph to be produced. It plainly showed the pin holes. Upon this the lawyer for the defense threw up his case, and the guilty substitutor of the false check fled the country.—New York Sun.

The Prince of Wales' Dinner Table

Good taste reigns over all the arrangements. Thus, the table cloths are severely plain, though of the finest quality, and simply worked with the royal arms—the rose, the thistle and the shamrock—while the table napkins are invariably folded into a small square to hold the bread, and never in the fancy shapes in vogue elsewhere. To each guest two forks, and no more, are provided, and these are placed prongs downward. In addition there are one large tablespoon and one large knife, for in no circumstances are two knives together given to any guest. A great many reasons have been assigned for this rule, but apparently has summoned up the courage to ask their royal host and hostess. It has been asserted that his royal highness has the old-fashioned dislike to seeing knives inadvertently crossed. Several small water bottles are used, but the princess holds to the Hanoverian habit of never having finger bowls. At Marlborough house dinner begins at 8:45, and is never allowed to last much over an hour. Occasionally during dinner soft music is played. The menu is always served a la Russe—that is to say, nothing is carved in the dining room.—"Our Prince at Home."

Novelist With Four Million Readers

The most popular novelists are those who are least known to literary people. Who has heard of Emma Jane Warboise, or of the late Mr. Smith of Family Herald fame? And among French novelists Zola and Daudet and Ohnet we know, but very few have heard of Richebourg, whose death was announced yesterday. Yet Richebourg—"the king of feuilletonists," as he was called—had probably more readers than any novelist alive or dead, and made as much money by one novel as any other novelist by two. He wrote exclusively for the Petit Journal. He had, it was calculated 4,000,000 readers for every story he wrote, and he used to receive £4000 for the serial rights alone.—London Daily News.

Thackeray says: "A good woman is the loveliest flower that blooms under heaven; and we look with love and wonder upon its silent grace, its pure fragrance, its delicate bloom of beauty. Sweet and beautiful! the fairest and most spotless!"

A SEPARATE CURE FOR EACH DISEASE.

Sense as well as Science in Munyon's Improved System.

Prof. Munyon's discoveries, which are borne out by scientific experiment, established the fact that there must be a separate specific for each disease. In the light of advanced modern science, failure in the intelligent treatment of disease is impossible.

Munyon has a separate remedy for each disease, and all druggists sell them. Mostly 25 cents a vial. If in doubt, Professor Munyon invites you to write to him, at 1,505 Arch Street, Philadelphia, for free medical advice.

Mrs. T. B. Dannels, 242½ S. Main Street, Los Angeles, Cal., says: "I had rheumatism so badly that I thought I could not live. My hands were so swollen that I was perfectly helpless. In bad weather my pains were terrible, and I was suffering very much, when my son brought me a bottle of Munyon's Rheumatism Cure, and, although I have taken the medicine only a short time, I can move my fingers, and do not feel the pain. My sister-in-law at Pasadena writes me she had the same success with Munyon's Cough Cure, so I feel quite confident that Munyon's Remedies are all that is claimed for them."

STEINWAY PIANOS
Sole Agency
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Everything in Music
233 S. Spring St. Established 1875

NO. 2491.

REPORT OF THE CONDITION OF THE

First National Bank of Los Angeles

At Los Angeles, in the State of California, at the close of business, Feb'y 18, 1898.

RESOURCES

Loans and discounts		$1,435,420.75
Overdrafts, secured and unsecured		17,325.88
U. S. bonds to secure circulation		50,000.00
U. S. bonds on hand		1,000.00
Premium on U. S. bonds		110.00
Stocks, securities, etc		210,662.42
Banking house, furniture and fixtures		55,000.00
Other real estate and mortgages owned		86,125.81
Due from national banks (not reserve agents)		66,104.33
Due from state banks and bankers		92,408.99
Due from approved reserve agents		285,231.55
Checks and other cash items		3,500.77
Exchanges for clearing house		13,782.08
Notes of other national banks		13,367.00
Fractional paper currency, nickels and cents		496.35
Lawful money reserve in bank, viz:		
Specie	$416.149	
Legal tender notes	20,185	
		436,334.00
Redemption fund with U. S. treasurer (5 per cent of circulation)		2,250.00
Total		$2,769,119.93

LIABILITIES

Capital stock paid in	$ 400,000.00
Surplus fund	80,000.00
Undivided profits, less expenses and taxes paid	188,094.80
National bank notes outstanding	38,050.00
Due to other national banks	27,655.78
Due to state banks and bankers	85,632.46
Dividends unpaid	270.00
Individual deposits subject to check	1,878,982.57
Demand certificates of deposit	57,936.37
Certified checks	4,288.07
Cashier's checks outstanding	8,209.88
Total	$2,769,119.93

State of California, county of Los Angeles.—ss.

I, Frank A. Gibson, cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

FRANK A. GIBSON, Cashier.

Subscribed and sworn to before me this 26th day of February, 1898.

G. G. JOHNSON, Notary Public.

Correct—Attest:

W. C. PATTERSON,
WM. G. KERCKHOFF,
F. Q. STORY,
Directors.

Dr. Meyers & Co.

SPECIALISTS FOR ALL...

Diseases and Weakness of Men

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TO THEIR LESS FORTUNATE SISTERS

A SURE ROAD TO BEAUTY

The Misses Bell, of No. 78 Fifth Avenue, New York, now offer the public generally the Complexion Tonic which they have so long used successfully in personal treatment.

THE MISSES BELL'S Complexion Tonic

has almost immediate effect in clearing and brightening the skin. It is not a cosmetic, as it does not cover up the blemishes as powders and pastes do, but is a colorless liquid that, when applied to the skin, does not show. It cleanses the pores of the skin of all poisonous and foreign fillings and dissolves entirely freckles, pimples, blackheads, moth patches, excessive redness or redness in the skin. Its use is so simple that a child can follow directions and get the best result. The Misses Bell have placed the price of their wonderful Complexion Tonic at $1.00 per bottle, which is sufficient to clear the ordinary skin.

ONE BOTTLE COSTS YOU NOTHING

if the effect is not exactly as claimed, so that you take no risk in sending for it.

The price, $1.00, places it within the reach of all. It will absolutely clear a poor complexion and beautify a good one. This generous offer should be accepted by all.

Ladies can address The Misses Bell on all matters of the complexion and hygiene in the strictest confidence, and satisfactory advice will be given promptly without charge. An interesting pamphlet will be sent upon receipt of stamp.

Address all communications and send all orders to The Misses Bell, or

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The Favorite Resort Of Leading Business Men of Los Angeles.

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Capital paid up $500,000.00

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At Los Angeles

Capital and Profits, $270,000.00.

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LOS ANGELES NATIONAL BANK

United States Depository

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