THE INVESTOR

CONDUCTED BY GEO. A. DOBINSON

OFFICE OF THE HERALD,
LOS ANGELES, March 25, 1898.

"Half our mistakes in life come from being in a hurry."

The increasing difficulty of placing bank money at remunerative rates has been shown during the past year in decreased dividends and notices to depositors of savings banks that it may be impossible to continue interest rates at the present maximum level. The steady absorption of municipal and state securities and other gilt-edged collateral to which the savings banks are limited in many states, says the New York Financier, has brought these institutions face to face with a serious problem. They must do one of two things—purchase public bonds and make other investments at a price which allows but little return for the money of the depositors, with the certainty that the premiums paid will in the nature of things still farther eat into this yield, or they must enlarge the scope of their interest bearing capital by including securities now barred by statute or conservatism.

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The official estimates of the gold obtained from the Yukon region in 1897, submitted by the Canadian Geological Survey to the Dominion parliament, agree very nearly with those of the Engineering and Mining Journal. Dr. Dawson, the head of the survey, puts the total at $2,500,000 for the year 1897; and he is careful to add that at present there is no recognized method of obtaining accurate statistics, or of separating the amount of gold obtained on the Canadian side of the line from that mined in Alaska.

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A report of the Michigan business of life and accident companies has been received. Two Michigan companies issued policies amounting to $1,165,753.64; received in premiums, $252,596; and paid losses of $161,527.67. Companies of other states wrote insurance amounting to $19,471,267.60; received in premiums, $4,229,795.75; and paid in losses $1,676,038.02. The business written by the three industrial companies amounted to $7,213,684. Co-operative life and accident associations of Michigan and other states wrote insurance amounting to $17,976,111.57. Fraternal associations wrote $44,865,225. Casualty, fidelity and miscellaneous companies wrote total risks of $79,800,717.41; received in premiums, $332,219.60; and paid losses of $108,717.64.

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A bill has been introduced in the New York legislature to prevent the savings banks from reducing the rate of interest on deposits so long as the surplus fund of any bank is not below 7½ per cent of its deposits. The existing law provides that when the surplus exceeds 15 per cent of the deposits the excess must be distributed pro rata among depositors at least once in three years. The proposal to cut the surplus limit in two, whatever its purpose, must tend toward weakening the banks, which is not to be desired. The Armstrong bill appears to be aimed at the banks which recently reduced the interest rate to 3½ per cent. But if this rate is bound to prevail generally, as the steady diminution of the average rate of income from first-class securities seems to imply, the Armstrong bill must result only in a reduction of the surplus limit to a figure which is no longer conservative, and therefore highly objectionable.

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"Efforts are being made in the United States," says Secretary of Agriculture Wilson in the March Forum, "to extend the growth of sugar producing plants by ascertaining—through scientifically conducted research at state experiment stations and by private enterprise, under the direction of the federal and state governments—where such plants will flourish best, to the end that we may as a nation become independent of other countries in this regard, . . . and distribute among our own people the immense sum of money that is now sent abroad to pay for sweetening materials. . . . This subject should be discussed from the standpoint of the farmer rather than from that of the political economist. The farmers of our country produce from the soil grains, cotton, tobacco, vegetables, fruit, horses, cattle, hogs, sheep, various animal products and the like; and if we can add to our farm system any crop that yields an article of common use, is not exhaustive of plant food, and whose by-product is valuable in making meat and dairy products, it will find favor wtih producers. There are very few crops, or manufactureres of them, of which this can be said so emphatically as it can be said of sugar beets. The grains are well known soil-robbers. They carry from the soil nitrogen, potash, phosphoric acid, lime, magnesia, and the other elements of plant food. Tobacco is peculiarly severe in this regard, because none of its by-products are fit for animal food, and what is sold from the farm carries away so much mineral plant food that most soils are soon exhausted if not replenished by commercial fertilizers, the purchase of which is out of the question in many parts of the United States. Meats take away comparatively little plant food from the soil, compared with their money value. The cotton plant is not exhaustive if the stalks are plowed under and the seed is returned to the soil, either directly or through the instrumentality of domestic animals. The oil of the cotton seed may be sold without taking any plant food from the farm, as it comes from the atmosphere through the leaves of the plant. Butter is also harmless in this respect, and does not impoverish the land on which the cow grazes. Sugar is harmless as oil and butter; it comes from the carbonic dioxide of the atmosphere. If the sugar beet is hauled to the factory and the pulp taken back to the farm, no plant food is lost to the soil.

"The writer grew beets by the acre for stock feed from 1891 to 1896 at the Iowa agricultural college, and found the enterprise profitable for that purpose alone. All domestic animals are benefited by the daily rations of roots in winter when they have no access to pasture—the young animal, the breeding animal and the fattening animal alike find them grateful. After the sugar is extracted the pulp contains all the plant food furnished by the soil and is substantially as valuable as a fodder for domestic animals as the beet is before the sugar is extracted. The fodders of our rations are nearly all too carbonaceous and require mixtures of nitrogenous by-products to make them suitable for animal growth or milk production. Here, then, we have a plant that, aside from the sugar it contains, makes a valuable food for our domestic animals and is capable of successful cultivation in many of our states. It fits into our farm systems conveniently, because its planting season is earlier and its harvest time later than that of corn, and not only serves a double purpose as an animal nutriment, but holds out the liveliest hopes that its adoption will keep at home $100,000,000 through the value of its sugar content alone."

Dividend Notes

The Standard Gas company of New York has declared its regular quarterly dividend of 1½ per cent on the common stock, payable April 1.

The Homestead Mining company has declared dividend No. 239 of 25 cents per share, making $6,650,000 paid in dividends to date, payable March 25.

The New York, New Haven and Hartford Railroad company has declared a quarterly dividend of 2 per cent, payable March 31.

The American Malting company has declared a quarterly dividend of 1¾ per cent on its preferred stock, payable April 15.

The Mergenthaler Lynotype company has declared a quarterly dividend of 2½ per cent and an extra dividend of 2½ per cent, payable April 1.

The Minnesota Iron company has declared a quarterly dividend of 1½ per cent, payable April [illegible] to stock of record March 31.

The Oregon Railway and Navigation company has declared a quarterly dividend of 1 per cent on its preferred stock, payable April 1.

The Cambria Iron company has declared a dividend of 2 per cent, payable April 1.

The American Bell Telephone company has declared its regular quarterly dividend of $3 per share, payable April 15.

Mortgages, $1000 and Over

M. M. Shirley et al. to H. James—Part lot 12, I. Heyman trt, Jan. 1, '99, Jan. 1, 1900, 10½ per cent, $400, $1025 ..... $1,425
A. F. McClenathan et al. to G. Easton—Lot 18, blk O, Menlo Park sub. No. 2, 3 yrs, 11 per cent 1,400
O. H. and M. C. Jones to Fraternal Mut. B. & L. Ass'n—Lot 9, blk 2, Miguel's sub., 8 yrs, 9 per cent..... 1,200
Fourteen mortgages under $1000 5,894
Total $9,919

Releases, $1000 and Over

V. Harrell to L. L. and J. W. Callaway, 530-99 ..... $1,400
D. J. Kennelly to T. Vigus et al., 569-135 2,500
H. A. Baldwin to R. H. Chapman, 360-274 1,400
C. Hildebrand to H. Fishback, 334-218, 317-263 1,700
State L. & T. Co. to W. C. T. U. 209-160 20,000
A. Mullen to C. F. Rosecrans, 419-224. 1,300
A. C. Gray to C. Gansert, 405-114..... 1,175
A. B. Chapman to N. S. Harshman, 431-121 2,538
M. A. Dunlap to T. A. Abbott, 550-305. 1,000
State Mut. B. & L. Ass'n to E. B. Atwood, 543-140 1,400
Nineteen releases under $1000 9,421
Total $43,834

Bradstreet's Report

NEW YORK, March 25.—Bradstreet's tomorrow will say:

The favorable features of the week in distributive trade have been the reports coming with few exceptions from all parts of the west and northwest, and marred only by the checks to business and shipments caused by heavy rains and high water in the Ohio valley. The unsettled condition of our relations with Spain is credited with exercising some effect upon immediate demands, and upon future undertakings in the eastern portion of the country; but the two industries, cotton and woolen, most complaining, are those in which conditions other than foreign complications have for some time past been working toward depression. The coarse cotton goods situation does not improve in any way, and declines in print cloths to a still lower record quotation, rendering increasingly imminent action by manufacturers toward curtailing production in this line. While some woolen goods mills have already booked good orders, the business as a whole has not been up to anticipations. Raw wool, however, does not reflect the rather unsatisfactory condition in the manufactured product in lower quotations. The condition of the iron and steel trades is one which has excited satisfaction and almost surprise. From a number of widely separated sections the report comes of unprecedented activity in nearly all branches of the trade. Pig iron is higher at several markets and efforts toward harmonizing production elements in crude and manufactured products are being assiduously pushed. Modern steel plants are reported rushed with orders, and consumers' demands more than keep up with the deliveries. Western steel men are reported buying billets in the east, while eastern shipbuilders are buying steel plates in the west.

The price situation this week is notable in showing decreases more numerous than for some time past. This, of course, includes many lines in which speculation plays a marked part. The passing of the cold wave, with little or no reported damage to the growing winter wheat, coupled with the forward march of agricultural matters and the anticipated high acreage in spring wheat, is credited with much of the depressing influence manifested in cereals this week. Aiding this, of course, is the discouragement of speculation by the strong statistical position of the immense wheat supplies and the uncertainty as to our political relations. The position of the flour trade is unsatisfactory for several reasons. Business is reported as dragging and production may be restricted.

Flour and corn exports are larger this week, but those of wheat are smaller. The total exports of wheat, including flour, aggregate 3,896,318 bushels, against 3,679,056 bushels last week, 1,749,100 bushels this week a year ago, and 1,744,000 bushels in 1896.

Business failures in the United States this week are 215, against 233 last week, and 221 in this week a year ago.

FINANCIAL REVIEW

Bradstreet's financial review tomorrow will say:

A dull and nervous tone has prevailed in speculative circles, and while the market has been generall weak and lower, several sight rallies were produced by the short interest. Attention has been centered to even a greater degree than in the preceding weeks on the relations between Spain and the United States, and the probability of matters in that connection coming to a head. The public is entirely out of the market, and the large interests are also taking comparatively little active interest, though foreigners were sellers to some extent. The professional and semi-professional element has evidently prepared for any emergency by selling stocks right and left. Indeed, the liquidation of weak long holdings has been so complete that the further declines failed to bring any noticeable selling by commission houses. On the other hand, the borrowing demand for stocks throughout almost the whole active list has been evidently increasing from day to day, and has at times assumed an unwieldy appearance, in spite of the absence of any buying power.

Dun's Review

NEW YORK, March 25.—R. G. Dun & Co's weekly review of trade will say in tomorrow's issue:

A waiting state of things always hinders business to some extent. With more than $34,000,000 in gold received or on its way since this movement began, with ample bank reserves and treasury reserves and a redemption of notes in all ways nearly a third smaller than in February to date, with no stringency in the money market and sterling exchange weak, with the volume of business at clearing houses outside of New York larger than in 1892 by 6.9 per cent this month, and with failures nearly 30 per cent smaller than last year, and 52 per cent smaller than in the same month of 1892, there is not much visible ground for panic, even if earnest efforts should fail to keep peace with honor. Warlike reports come from every state, and stock operators make the most of them, and yet the average prices of railroad stocks is $53.08, against $53.20 two weeks ago today. Nor have industrial operations been perceptibly affected except where extraordinary buying for some weeks past has made necessary a pause for breath, so to speak, or where unnatural prices had caused a halt before the destruction of the Maine. Some decreases in new engagements would be expected, with war apparently near, but as yet scarcely any indication of decrease for that reason is seen. It is difficult to take small views when the nation is surpassing all records on marketing products. Atlantic exports of wheat for the week have been 2,160,826 bushels, against 1,272,286 last year, and in four weeks 9,320,514, flour included, against 5,103,425 last year, with Pacific exports 4,232,032, against 890,242 last year. The price has declined 2⅞c, but the heavy shipments and contracts for export are having a constant influence.

Sales of wool have been only 11,411,600 pounds in three weeks, at the three chief markets, against 4,605,300 pounds last year, and quotations are yielding, with sales of old wool ½ to 1 cent below current quotations for clothing, and no indication that manufacturers are nearing the end of their stocks.

Cancellations are numerous, but in proportion to orders, smaller than for five years past, and find natural explanation in an advance of prices greater in some lines than distribution seems to warrant. Yet the mills are nearly all full of orders for some months to come, and rather more demand for goods is seen since colder weather appeared.

The iron and steel industry is more fully employed than ever before in its history, and although production of Bessemer pig is beyond all precedent, the price advances and billets are still bought in open market by some of the largest producers. Other pig is steady in price and no decline appears in the finished products excepting steel plates at the east, but for these the demand at Chicago is enormous, as for cars and agricultural implement materials, pending orders for cars covering 500 to 1000 each. The structural demand during the first quarter was 80 per cent larger than in the same quarter any previous year, and it is said the demand for pipe is swelled by pending contracts for 136 miles.

Minor metals are comparatively quiet; tin at 14.3 cents, lake copper at 12c, lead firm at 3.7 cents, and nickel in heavy demand at 34 cents.

Failures for the week have been 251 in the United States, against 291 last year, and 21 in Canada, against 50 last year.

Bank Clearings

NEW YORK, March 25.—The following table, compiled by Bradstreet, shows the bank clearings at the following cities for the week ended March 24, with the percentage of increase and decrease as compared with the corresponding week last year:

		Percentage inc.	dec.
New York	$634,678,704	25.6	....
Boston	89,142,882	5.0	....
Chicago	94,195,054	35.9	....
Philadelphia	62,867,364	15.0	....
St. Louis	24,290,636	8.2	....
Pittsburg	20,002,777	31.1	....
Baltimore	14,514,206	13.0	....
San Francisco	12,632,665	20.7	....
Cincinnati	10,808,300	5.0	....
Kansas City	10,063,773	3.7	....
New Orleans	7,929,165	10.1	....
Minneapolis	6,848,465	35.6	....
Detroit	5,710,614	17.9	....
Cleveland	5,880,474	13.0	....
Louisville	5,999,408	18.6	....
Providence	4,572,600	2.2	....
Milwaukee	4,490,710	22.0	....
St. Paul	3,510,831	29.1	....
Buffalo	3,539,889	4.1	....
Omaha	5,198,321	29.0	....
Indianapolis	4,716,337	33.0	....
Columbus, O.	3,156,700	13.8	....
Denver	2,787,948	45.0	....
Savannah	1,999,057	35.8	....
Hartford	1,880,895	....	1.7
Richmond	2,006,003	....	2.4
Memphis	2,026,875	18.3	....
Washington	1,739,827	13.5	....
Peoria	1,510,371	11.8	....
Rochester	1,469,848	2.9	....
New Haven	1,240,056	4.1	....
Worcester	1,293,387	....	....
Atlanta	1,141,319	14.0	....
Salt Lake City	1,489,122	48.9	....
Springfield, Mass.	1,160,615	4.6	....
Fort Worth	1,514,820	34.0	....
Portland, Me.	1,171,139	11.4	....
Portland, Ore.	1,457,980	70.2	....
St. Joseph	1,357,072	27.3	....
Los Angeles	1,531,639	....	....
Norfolk	908,099	....	2.7
Syracuse	1,161,047	....	....
Des Moines	1,144,489	15.2	....
Nashville	1,062,127	12.9	....
Wilmington, Del.	711,295	15.2	....
Fall River	676,024	....	....
Scranton	830,354	15.8	....
Grand Rapids	808,720	36.0	....
Augusta, Ga.	660,000	12.2	....
Lowell	582,171	36.2	....
Seattle	1,604,398	236.5	....
Tacoma	878,291	129.8	....
Spokane	913,982	99.5	....
Galveston	4,856,300	19.1	....
Houston	4,096,525	27.00	....
Totals, U. S.	$1,084,339,916	22.4	....
Totals outside of New York	449,661,212	16.0	....
DOMINION OF CANADA			
Montreal	$13,174,058	53.8	....
Toronto	9,035,089	52.2	....
Winnipeg	1,284,448	19.4	....
Totals	25,635,328	45.4	....

ON 'CHANGE

Conditions as Shown by Transactions on Wall Street

NEW YORK, March 25.—Today's closing prices were the lowest in most cases since the Cuban question became a dominant factor in the situation. Twenty active shares averaged lower than at any time this year, and the government new fours, coupon, were down to 119¾ bid. This was on the assumption that new issues were possible if expenditures for war purposes continued long. Before the battleship Maine was blown up they were quoted above 128. It was freely predicted that the Maine report would be extremely unfavorable. The market opened with quotations slightly below yesterday's final figures. The bears, however, were determined to bring about a substantially lower level, and hammered many of the leading stocks vigorously in an endeavor to precipitate liquidation. The local transportation shares and sugar were the most vulnerable points of attack and the extreme weakness in those specialties was soon communicated elsewhere. Numerous stop-loss orders were expected and the market for a time took on a very animated appearance, with losses ranging between 1 and 3 per cent during the first half hour's operation. Purchases for London account and an effort on the part of some traders to rally prices gave a steadier tone, which, however, was accompanied by extreme stagnation. As the day progressed the market dipped frequently, but there was an absence of feature in the general speculation until the final hour, when extensive liquidation set in, which depressed the bulk of the high priced specialties to the lowest figures of the day. Washington houses were sellers, and it was understood that they might have some intimation of the nature of the Maine report. Sugar was down 3⅛, partly on the fear of the proximity of increased competition in the trade. The steady decline in this stock tended to color recent reports that inside support had been withdrawn for the time being. The break in Northern Pacific preferred of 1½, accompanied as it was by weakness in Canadian Pacific, was taken to indicate something unfavorable as forthcoming in regard to the rate war. New York Central and the grangers showed little resistance to the attack. There was a further engagement for import of a moderate amount of gold, making the total of the present movement, including that from Australia, nearly $35,000,000. The foreign exchange market exhibited heaviness today, and some concessions were noticed in rates.

Quotations for railway mortgages continued to sag on light offerings, which for the most part consisted of unusually active speculative lines. The total transactions were $1,100,000.

Government bonds displayed extreme weakness, the new fours, coupon and registered, and old fours, coupon, yielding 1 per cent in the bid price; the old fours, registered, suffered to the extent of ½, and the fives, coupon and registered, lost ¼ each.

Silver Bullion

NEW YORK, March 25.—Silver bullion, 55c; Mexican dollars, 44¾c.

SAN FRANCISCO, March 25.—Silver bullion, 55⅛; Mexican dollars, 45½@46c.

LONDON, March 25.—Silver bullion, 26d.

CHICAGO MARKET

Prices and Prospects of the Trade in Cereals

CHICAGO, Mar. 25.—Wheat opened weak and lower on the extremely heavy shipments from Argentina, that country contributing 2,360,000 bushels during the week, compared with one-tenth of that amount in the same week last year. Liverpool cables showed declines in that market averaging ⅞d., part of which was quickly recovered, however. From 82⅝@82½ at the start, July fell to 82, and held steady at that figure for some time, rallying occasionally to 82⅝, only to be pounded down again. As the session progressed, the market became still heavier, July finally tumbling to 81¼. War talk had undoubtedly much to do with the decline, which was accompanied by heavy liquidation. Professionals covered freely from 82 cents down, but the offerings more than satisfied them. Reports that the Servian import duty on wheat and corn had been removed and a cablegram stating that the potato crop in the United Kingdom was the smallest since 1884, had little or no effect. Sales of thirty boat loads at the seaboard and the Modern Miller report, alleging serious damage to the growing crop in California, Nebraska, Kansas and Texas, during the recent cold wave, started a buying movement near the close, which rallied prices fully a cent. Many sold between 1.03 and 1.04, closing at 1.04. July opened ⅛c lower, at 82¼@82⅛, sold off to 81¼c, and closed at 82⅛@82¼, sellers.

Corn shared in the general weakness. The recovery in wheat near the end had a beneficial effect. May closed ¼c lower.

Oats suffered a decline of ¼@⅜c for July on moderate trading. "Longs" were the chief sellers.

Provisions were weak, and the selling of pork more especially was urgent for a long time. May pork showed a loss of 27½ cents a barrel at one time, and of 17½ cents in the end. Lard and ribs were relatively less weak. The former lost for the day 2½@5 cents, and the latter 2½@5 cents for May, with July leaving off at Thursday's prices.

STEINWAY PIANOS
Sole Agency
Bartlett's Music House
Everything in Music
233 S. Spring St. Established 1875

SAN FRANCISCO MARKET

Call Board Dealings and Prices of Produce

SAN FRANCISCO, March 25.—Wheat—Steady; December, 1.35¾; May, 1.44¾.

Barley—Firm; December, 1.11¾; May, 1.15.

Corn—Large yellow, 1.06¼@1.10.

Flour—Family extras, 4.80@4.90; bakers' extras, 4.55@465.

Wheat—Shipping, 1.42½@1.43¾ for No. 1, and 1.45 for choice; milling, 1.47½@1.52½.

Barley—Feed, 1.17½@1.20; brewing, nominal.

Oats—Poor to fair, 1.17½@1.22½; good to choice, 1.25@1.30; fancy feed, 1.32½; gray, 1.20@1.22½; milling, 1.22½@1.27; Surprise, 1.27½@1.35; black for seed, 1.35@1.50; red, 1.35@1.45.

Hay—Wheat, 19.00@23.00; wheat and oat, 18.00@22.00; best barley, 17.00@19.00; alfalfa, 11.00@13.00; clover, 12.00@14.00; stock, 12.00@13.50.

Millstuffs—Middlings, 20.00@22.50 per ton; bran, 16.00@16.50.

Dry Beans—Pink, 2.20@2.40; Lima, 2.00@2.15; small white, 1.45@1.55; large white, 1.40@1.55.

Potatoes—Early Rose, 50@60c per cental; River Burbanks, 50@60c; River Reds, 40@55c; Oregon Burbanks, 50@85c; Merced sweets, 75c@85c.

Vegetables—Onions, 2.00@2.50 per cental; hot house cucumbers, 50c@1.00; garlic, 4½@5c; green peas, 2½c; asparagus, 6@7c.

Citrus Fruits—Navel oranges, 1.00@2.00; Mexican limes, repack, 4.50@5.50; common California lemons, 50c@1.00; choice, 1.25@1.50.

Butter—Fancy creamery, 18@18½c per lb.; do. seconds, 17@18c; fancy dairy, 16@17c; do. seconds, 15@16c.

Eggs—Store, 12½@13c per dozen; fancy ranch, 13@14.

Poultry—Turkey gobblers, 11@13c per lb.; old roosters, 3.50@4.00 dozen; young roosters, 7.00@7.50; small broilers, 3.50@4.50; large broilers, 5.50@6.00; fryers, 6.00@6.50; hens, 3.50@4.50; old ducks, 4.00@5.00; geese, 1.50@1.75 per pair; old pigeons, 1.50; young pigeons, 1.75@2.25.

Kansas City Live Stock

KANSAS CITY, Mo., March 25.—Cattle—Receipts, 3700. Market active and steady to 10c higher. Dressed beef, 4.35@5.00; fed western steers, 3.65@4.65; native cows and heifers, 2.50@4.40; stockers and feeders, 3.25@5.50; bulls, 2.75@4.20; southern steers, 3.85@4.05.

Sheep—Receipts, 3700. Market active and steady. Western muttons up to 4.50; mixed sheep and yearlings, 4.60; lambs, 4.15@5.30; spring lambs, 8.00.

Dried Fruit Prices

NEW YORK, March 25.—California dried fruits steady.

Evaporated apples—Common, 5@8c per pound; prime wire tray, 8⅜@8½c; wood dried, prime, 8⅜@8½c; choice, 8¾@9c; fancy, 9¼@9¾c.

Prunes—3½@7¾c.

Apricots—Royal, 5½@7c; Moorpark, 8½@10½c.

Peaches—Unpeeled, 5@9c; peeled, 12@15c.

Petroleum

OIL CITY, Pa., March 25.—Credit balances, 77c; certificates started at 77c for cash, 77¼c bid for regular; sales, 2000 barrels regular delivery at 77c; no bid or offerings at the close; shipments, 87,899 barrels; runs, 82,172 barrels.

Local Quotations

BUTTER—Extra local 32-ounce squares, 45@47½c; fancy creamery, northern, 32-oz. squares, 40@42½; dairy, 32-oz., 37½@40c; dairy, 28-oz., 32½c; fancy tub, per lb., 19@21c.

EGGS—Choice to fancy ranch, 12@13c.

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., 11½c; California, Downey or Anchor, per lb., 12½c; do. Young America, per lb., 13½; do. 3-lb. hand, per lb., 14½c; domestic Swiss, lb., 15@17c; imported Swiss, 22@23; Edam, fancy, per doz., 8.50.

POULTRY—Per dozen: Hens, 4.00@5.00; young roosters, 5.50@6.50; old roosters, 4.00@4.50; broilers, 4.50@5.00; fryers, 5.00@6.00; ducks, 5.00@7.00; turkeys, alive, per lb., 13@14c; dressed, 15@16c; geese, apiece, 1.00@1.50.

POTATOES—Burbank, 95c@1.25; sweet, 1.00@1.25.

VEGETABLES—Beets, per 100 lbs., 75c; cabbage, per 100 lbs., 80c; red cabbage, per doz., 1.00@1.25; carrots, per 100 lbs., 75c.; chiles, dry, per string, 75@85c; Mexican, per lb., 10@11c; green, per lb., 25c; garlic, 6@7c; onions, 2.50@2.50; do. green, per doz., 30c; green peas, 4@5c; turnips, 85c; Hubbard squash, per 100 lbs., 85c; parsnips, 90c@1.00; leeks, per doz., 20c; parsley, 35c; radishes, 25c; cauliflower, 30@35c; spinach, 20c; celery, 35c; tomatoes, per box, 1.25@1.50.

GREEN FRUITS—Fancy apples, 1.25@1.50 per box; choice, 75c@1.00; poorer grades, 25@75c; bananas, per bunch, 1.50@2.00, crates extra; pineapples, per doz., 5.00@6.00; Winter Nellis pears, box, 1.50@1.75; cocoanuts, 90c@1.00; guavas, per box, 50@75c.

CITRUS FRUITS—Fancy navels, 2.00@2.25; choice, 1.75@2.00; fancy seedlings, 1.50. Lemons: Cured fancy, 1.25@2.00; choice, 1.50; green lemons, 1.25. Grape fruit, per box, 3.00@4.00.

RAISINS—Fancy clusters, 20-lb, boxes, 2.00; 4-crown LL clusters, 1.75; 3-crown LL, per box, 1.35; 2-crown, loose, in sacks, per lb., 4c; 3-crown, loose, in sacks, per lb., 5½@5¾c; 4-crown, per lb., 5½@6c; Sultana seedlings, per lb., 7⅛@8c; in boxes, ⅛c higher.

DRESSED MEATS—All per lb.: Beef, No. 1, 7c; No. 2, 6½c; hind quarters, No. 1, 9c; hindquarters No. 2, 8c; ribs of beef, 10½; veal, 7@8c; mutton, 7½c; lamb, 8c; pork loins, 8¾c; legs of pork, 8½c; pork spare ribs, 6c; pork tenderloins, 15c.

LARD—Rex pure leaf tierces, 6⅞c; pure leaf, 6c; ivory tierces, 5⅝c; cottolene, tierces, 6½c; Rexolene, tierces, 5⅝c; special kettle rendered lard, 7c; Orange brand, 50s, 6¾c; 10s, 7¼c; 5s, 7½c; 3s, 7¾c.

CURED MEATS—Rex hams, 10¼c; picnic hams, 6c; No. 2, 8¾c; select mild cure, 9c; special fancy breakfast, 12c; special breakfast bacon, 11½c; Rex bacon, 10¼c; Rex boneless hams, sugar cured, 9c; Rex boneless butts, —; summer sausage, 16c; Rex dried beef insides, 15½; Rex dried outsides, —; smoked tongues, 50c; Diamond breakfast bacon, backs, per lb., 9½c; bacon bellies, 9½c; 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.

TALLOW—Per lb., 3¾@4c.

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), 14½c; do. flip, 12c; do. calf, 16c; bulls, 7c; salt steers, 7@7½c; do. stags and bulls, 3½@4c; cows, 6½@7c; sheep skins, 5@6c.

sheep skins, 5@7c.

DRIED FRUITS—Apples, sun dried, sacks, per pound, 5¾@6c; evaporated, fancy, 8@9c; apricots, fancy, 8c; choice, 6@8c; peaches, fancy, unpeeled, 6c; pears, fancy evaporated, 8@10c; plums, pitted, choice, 9@10c; prunes, choice, boxed, 7½@10c; 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@10c; imported Smyrna, 12½@15c.

BEANS AND DRIED PEAS—Pink, 3.00@3.25; Lima, 2.00@2.25; Lady Washington, 1.80@1.90; small white, 1.90@2.00; 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, 4@5c; medium soft, 6@7c; soft shell, Los Nietos, fancy, 8c; almonds, soft shell, 10@11c; paper shell, 11@12c; hard shell, 8@10c; pecans, 10@12c; filberts, 11½@12c; Brazils, 11@12c; 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, 24.00; rolled barley, per 100 lbs., 1.20; cracked corn, per 100 lbs., 1.15; feed meal, per 100 lbs., 1.20; bran, per ton, 22.00; graham, per 100 lbs., 2.30.

HAY—Wheat, per ton, 16.00@18.00; barley, 15.00@17.00; oat, 15.00@16.00; alfalfa, baled, 14.00@16.00; loose, —; straw, 3.50@4.00.

HONEY AND BEESWAX—Honey in comb, 10@12c per lb.; strained, 4½@6c; beeswax, 20@25c per lb.

GRAIN—Wheat, No. 1, 1.65; No. 2, 1.40; corn, small yellow, 1.10; large yellow, 1.05; barley, common, 1.10.

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AN OPEN LETTER

From Miss Sachner, of Columbus, O., to Ailing Women.

To all women who are ill:—It affords me great pleasure to tell you of the benefit I have derived from taking Lydia E. Pinkham's Vegetable Compound. I can hardly find words to express my gratitude for the boon given to suffering women in that excellent remedy. Before taking the Compound I was thin, sallow, and nervous. I was troubled with leucorrhœa, and my menstrual periods were very irregular. I tried three physicians and gradually grew worse. About a year ago I was advised by a friend to try Mrs. Pinkham's Sanative Wash and Vegetable Compound, which I did. After using three bottles of the Vegetable Compound and one package of Sanative Wash, I am now enjoying better health than I ever did, and attribute the same to your wonderful remedies. I cannot find words to express what a Godsend they have been to me.

Whenever I begin to feel nervous and ill, I know I have a never-failing physician at hand. It would afford me pleasure to know that my words had directed some suffering sister to health and strength through those most excellent remedies.—MISS MAY SACHNER, 348½ E. Rich St., Columbus, O.

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San Bernardino, April 6 and 7, Stewart Hotel
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Pomona, April 10 and 11, Hotel Palomares

HAVING RECEIVED numerous requests from many Southern California towns to visit people who find it impossible to go to Los Angeles for Painless Dental Work, Dr. Schiffman has arranged to visit the above towns on these dates.

Take Advantage of the Opportunity

NOW PRESENTED to have your mouths painlessly prepared for Flexible Rubber plates or your teeth (if too good to be extracted) put in order, either by Painless Filling or Crowning.

I have just had 25 bad teeth and old bruised roots extracted by the Schiffman method, and it did not hurt me a bit. I heartily recommend Dr. Schiffman as an expert dentist, and the Schiffman method of painless dentistry is wonderful.
S. K. HEMPHILL, Orange, Cal.

I have just had nine roots taken out by the Schiffman method; they were extracted without the slightest pain, and I heartily recommend it to all.
D. C. MORRISON, Judge Police Court.

Two badly ulcerated roots; a splendid, safe and easy operation.
REV. SELAH W. BROWN, University.

Dr. Schiffman I consider expert. By experience I find his work painless and perfectly satisfactory. H. C. ROYER, M. D., Los Angeles.

A son of Gov. McCord of Arizona says; It affords me pleasure to add my name to the list of fortunate ones who have had teeth extracted without a particle of pain by Dr. Schiffman. His method certainly robs the dental chair of all its horrors. H. J. McCORD, YUMA, ARIZ.

The one Dr. Schiffman extracted for me was "a wonder." And the way he did it was also a wonder. I did not know it was out until it was all over. E. W. MANSFIELD, Business Manager Burbank Theater.

I have heard much of Dr. Schiffman, but never fully realized that what his patients said of his work was or could be as represented until I tried him myself. E. K. PETERS, 685 Thirty-seventh street.

Adverse to giving certificates for advertising purposes, I am impelled to give this one for the good it may do others. Dr. Schiffman extracted a badly ulcerated tooth for me without pain. W. H. WHELAN, Pastor First Baptist Church, San Luis Obispo, Cal.

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