THE INVESTOR

CONDUCTED BY GEO. A. DOBINSON

OFFICE OF THE HERALD,
LOS ANGELES, April 8, 1898.

"It is a great obstacle to happiness to expect too much."

Gains in bank clearings for the month of March are less pronounced than they were in the preceding month, but exceed the gains shown in all but three other months since the present improved conditions first manifested themselves. Bradstreet's returns show that the total clearings for the month just closed have aggregated $5,626,000,000, a gain of 34 per cent over a year ago, a gain of 1.6 per cent over February, and only 6 per cent less than the January total, the heaviest ever known. The gain in March, it will be recalled, compares with an increase in February of 51 per cent and in January of 33.7 per cent. Gains in the different groups are naturally smaller than were those of February, except in one case, that of the far-western group, which shows a fractionally larger increase in March than it did in the second month of the year. This group also shows the heaviest gain of any section of the United States, with an increase of 41.2 per cent over one year ago. The smallest increase reported is that of the New England states, 13 per cent. For the first quarter of the present calendar year the total clearings aggregate $17,153,000,000, 38.9 per cent larger than the corresponding period a year ago, in which year there was a decrease shown of 3.5 per cent over the year 1896. For the three months' period the middle states group shows the heaviest gain, 47.8 per cent., other heavy increases being the gains of 35 per cent each by the far-western and the northwestern groups. The smallest gain shown for the three months is that of the southwestern group, 10.5 per cent.

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The production of iron ore in Spain in 1897 was 7,468,500 tons as against 6,762,582 tons in 1896, a gain of 706,000 tons, according to the Revista Minera.

The following table shows the exports of iron ore in 1897, arranged according to the countries to which it was shipped. The exports to Holland consisted largely of cargoes the ultimate destination of which was the German empire:

Destination—	Metrical tons— 1896.	1897.
Germany	8,734	31,967
Austria	.....	10,950
Belgium	206,731	224,776
United States	84,203	50,243
France	382,548	435,972
Great Britain	4,635,959	5,091,027
Holland	954,413	1,026,727
Norway	.....	1,726
Sweden	.....	2,800
Totals	6,272,588	6,884,588

In view of the generally satisfactory condition of business in most sections of the country during the first three months of this year, it is not surprising to find a considerable falling off in the commercial mortality from preceding years. Briefly stated, there were fewer business failures, smaller liabilities, and therefore correspondingly lessened assets of those failing, reported during the first quarter of this year than in the corresponding periods of any year since 1893. It is to be borne in mind that Bradstreet's considers as business failures only such embarrassments of individuals, firms and corporations as show liabilities in excess of assets, and it is proper to add that no account is taken of financial embarrassments of employes of those conducting business enterprises or of farmers.

The total number of failures reported during the first quarter of 1898 was 3515, involving $36,198,566 in liabilities, with assets aggregating about 54 per cent of the liabilities, or only a little above the normal. It is hardly necessary to state that this is a good showing, when comparisons are made with recently preceding quarters. For instance, when compared with the first quarter of last year, there is a decrease shown on the number of failures of 13 per cent, while as compared with the first quarter of 1896 there is a decrease shown of 22 per cent. Particularly encouraging in this connection in the fact that the decrease shown in the first quarter of this year is a progressive one, 1896 having shown a decrease from 1895 of nearly 10 per cent in the number of failures. Compared with 1895, the first quarter of this year shows a decrease of 7.6 per cent in the number of failures, and compared with 1894 of over 11 per cent, while as compared with 1893 there is a net gain of 14.5 per cent. It was not until the beginning of the second quarter of 1893, it will be remembered, that the financial trouble culminating in a panic first began to exercise an influence upon the commercial mortality.

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Among the cases decided by the supreme court of the United States recently was that of The McCormick Harvesting Machine company vs. Aultman et al., which involved the question of the authority of a primary examiner in the patent office to reject as invalid claims of an original patent which were incorporated in an application for a reissue, the patents at issue being two covering automatic twine binders for harvesting machines. The court, in deciding the case, held that upon the issue of the original patent the patent office had no power to revoke, cancel or annul it; that the office lost jurisdiction over the patent when it was once signed, and did not regain jurisdiction by an application for a reissue, and that upon application being made for a reissue the patent office was authorized to deal with all the claims, the original as well as those inserted first in the application, and might declare them to be invalid, but that such action would not affect the claims of the original patent, which remained in full force if the application for a reissue were rejected or abandoned.

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It is said that vigorous efforts are being made to unite the collar, cuff and shirt interests of Troy and vicinity under one head.

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The sugar plant in construction at La Grande, Oregon, will cost $400,000. To keep the plant in operation requires 350 tons of beets a day and 7000 cords of wood for its season of operation, about 100 days.

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New capital issues in London this year have been £27,817,582, against £21,482,642 in 1897 and £17,197,832 in 1896.

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Nearly $3,900,000 additional gold has been forwarded from Europe to New York during the week, making a total since the present movement began of nearly $37,000,000, says Bradstreet's. To this must be added the amount of $5,000,000 in transit from Australia to San Francisco. Altogether the movement of specie in this direction during a period of little more than a month has attained the dimensions of over $43,000,000, an amount which, it is claimed, exceeds the record for such a period. The extent of this week's gold-importing arrangements was indeed somewhat of a surprise. The governing factors in the matter appear to have been the firmness with which time money has been held and the consequent ability of bankers to effect loaning arrangements for extended periods at 5 per cent, or a little better, even in face of the plentiful supply of money in the call loan market and the prevalence of a rate of 1½ and 2 per cent for borrowings of that description. It must also be noted that the further break in exchange and the ability of bankers to import gold at a profit are due to continued liquidation of foreign exchange held in loans. There were indications that the supply of exchange thus held was exhausted, but the events of this week would indicate that the amount held and which represented loans of money in the foreign markets was really underestimated. The inflow of specie which has resulted has certainly placed the New York banks and the money market in a position of great strength, and has absolutely removed any chance for apprehensions of financial stringency in view of the events in the stock market and elsewhere during the past month this has certainly been a fortunate and advantageous circumstance.

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At the San Francisco Stock and Bond exchange yesterday Vigorit Powder sold at 2¾, S. F. Gas at 84 to 83⅝, Market Street Railway at 52¼ to 52⅞, Hawaiian Commercial at 24, Hutchinson Plantation at 43⅜ to 42⅞, and S. V. Water 4's at 101½.

The Investment board reported sales of S. V. Water at 99¾, S. F. Gas at 84¼, Giant Powder at 41⅛, Hawaiian Commercial at 24½, Hutchinson Plantation at 44¼, Market Street Railway at 52½.

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Archibald Welch, second vice-president of the New York Life Insurance company, died on the 6th instant at Norristown, Pa., aged 62.

Incorporations

M. A. Marron & Co., San Francisco; $5000; subscribed, $50.

Wildomar Cemetery association, Wildomar, Riverside county; $120, all subscribed.

The Colima Tract Water company, Whittier; $10,000; $8000 subscribed; directors, Asa Douglas, John L. Gales, William Cammack, Geo. W. Sibley and H. S. Johnson.

Transfers, $1000 and Over

FRIDAY, April 8.

F. D. and M. J. Black to E. Dowden—Lots 222 and 223, G. & D. subdivision of Briswalter tract; $1050.

T. E. Rowan, trustee, to M. Levy—Lots 15 to 23, blk 14, Rudecinda tract; $1500.

C. C. and G. M. P. Boynton to G. C. Lehman—Lot 25, Hewitt's subdivision of lots 1 and 3, blk S, San Pasqual tract; $1500.

M. B. and M. C. Potter to J. Mather—Lots 50 and 51, Smith James subdivision of part Grogan tract; $1050.

E. C. and E. S. Burlingame to M. C. Marsh—Lot 173, Victor Heights tract; $1000.

E. A. Coburn and W. L. Barker to L. W. Wilson—Lot 10, blk 2, Plater's subdivision; $1800.

SUMMARY

Deeds	54
Nominal	48
Total considerations	$12,654.82

Mortgages, $1000 and Over

L. C. and F. M. French to B. W. Chipron—Lots 13 and 14, blk D, Lake Shore trt, 1 yr, 11 per cent $4,200

I. F. Johnson et al. to Equitable B. & L. Ass'n of the U. S.—Lot 46 and part lot 70 all of lots 67, 78, 82, 83, 87, and W. ¾ of lot 80, lands of San Gab. Imp. Co., 12 yrs, 10.8 per cent 3,700

Lot 4, blk 44, Pomona, 3 yrs, 10 per cent 1,000

N. S. Lorenz to D. C. Lane—Part lot 2, blk 9, O. S., 1 yr, 9 per cent.... 10,000

W. A. and F. M. Brophy et al. to N. O'Laverty—Part Secs 10 and 15, 3 N. 16, 3 yrs, 10 per cent..... 1,525

W. Wannack et al. to H. Braun—Beg. at NE. cor. Downey ave. and Pritchard st., Baroness Rogniat trt, thence N., etc., ... 1,000

G. J. P. Ford to C. A. Rader—Part lot 32, blk 19, Wolfskill Orchard trt, 2 yrs, 10 per cent 1,500

Ten mortgages under $1000 4,510

Total $27,435

Releases, $1000 and Over

Exrs of est. of J. R. McKee, dec'd, to T. S. McKee, 361-150..... $5,000

Security Sav. Bk to J. B. Binford et al., 542-242 3,500

Eleven releases under $1000 5,200

Total $13,700

ON 'CHANGE

Conditions as Shown by Transactions on Wall Street

NEW YORK, April 8.—The stock exchange was open today for the first time on Good Friday for over thirty years. When it was decided, on Tuesday evening, in response to a motion, to forego the usual holiday, it was expected that the president's message would be presented to congress on Wednesday, and that by Friday the shock of war might come. The rescinding of the motion was discussed when the postponement of the president's message was announced, but no action was taken. As the event has proved, there was no disposition to trade, the elements preferring to wait for the development of the situation.

As for today's market, business was trivial in amount and fluctuations were totally without significance. As the foreign exchanges were all closed, it was supposed there might be some business. A large number of brokers shut up their offices and went home when they perceived the condition of affairs. Those who were left on the floor devoted their principal energies to sportive devices and tricks of hazing on the board members whose motion was responsible for depriving them of the usual holiday. Prices drifted aimlessly below last night's close and closed above the lowest, but at fractional net losses. Quotations both in the money and exchange markets were merely nominal, but a small additional engagement of gold for import was not sufficient to indicate that the tide of the precious metal has not changed.

Bonds were almost stagnant, but showed declines. Total sales, $800,000.

United States fours, coupon, lost 1, fours registered ¾, the old fours, registered, ½, and the fives ¼ bid price.

Closing Stocks

NEW YORK, April 8.—The following are the closing prices on the New York stock exchange today:

Atchison	11¼	do pfd	145
do pfd	25⅝	Rock Island	85½
Baltimore & O.	16¼	St P M & M	130
Canada Pacific	80	Southrn Pac	13½
Central Pacific	12	Southern Ry	7⅞
Canada South.	46⅞	do pfd	26¾
Ches & Ohio	22¾	Tex & Pacific	10
Chi & Alton	154	Union Pacific	52⅞
C B & Q	92¾	U P D & G	6⅝
Chi & E Ill	50½	Wabash	6½
C C C & St L	28	do pfd	15½
do pfd	78¾	Wheel & L E	1⅞
Del & Hudson	108	do pfd	8¾
Del & L W	144¼	Adams Ex	100
D & R G	10	American Ex	120
do pfd	43	U S Express	38
Erie (new)	12½	Wells Fargo	115
do 1st pfd	33½	Am Cotton Oil	16¾
Ft Wayne	168	do pfd	68½
Great N pfd	148	Am Spirits	9¼
Hocking Val	5¾	do pfd	20
Illinois Cen	99	Am Tobacco	101½
Lake E & W	13¾	do pfd	115
do pfd	68	People's Gas	91½
Lake Shore	178	Con Gas	177
Louis & Nash	49¾	Com Cable Co	150
Manhattan L	97⅝	Col & Iron	18
Met S Railway	138½	do pfd	90
Mich Central	102	Gen Electric	32½
Minn & St L	23	Illinois Steel	45
do 1st pfd	78	Le Clede Gas	42½
Mo Pacific	26½	Lead	29½
Mobile & Ohio	27	do pfd	103
M K & T	10½	Nat Linseed Oil	14
do pfd	22½	Ore Imp Co	27½
Chi Ind & L	7	Pacific Mail	24
N J Central	91½	Pullman Palace	170
N Y Central	110⅞	Silver Cert	55¾
N Y C & St L	12	Standard R & T	3½
do 1st pfd	63	Sugar	118½
do 2d pfd	28	do pfd	107½
Nor West	12¾	T C & Iron	19¾
N Amer Co	5½	U S Leather	5⅝
North Pacific	23	do pfd	57
do pfd	61⅞	U S Rubber	16½
O R & N	43	do pfd	64
Ore Short Line	27	Western Union	85¾
Pittsburg	168	Chicago & NW	113½
Reading	16⅝	do pfd	172½
St L & S F	6¼	St L & S W	4¼
do 1st pfd	55	do pfd	9⅝
do pfd	25½	R G W	23
St Paul	89¾	do pfd	54
do pfd	141¾	Chicago & G W	10½
St P & Omaha	69	Hawaii Com Co	23

Bond List

NEW YORK, April 8.—The following are the closing prices of bonds on the New York stock exchange today:

U S new 4s reg	121⅞	N Carolina 6s	122½
do coup	121½	do 4s	100
U S 4s reg	109	N Pacific 1sts	113
do coup	111	do 3s	58½
do 2ds	97	do 4s	92½
U S 5s reg	111¾	N Y C & St L 4s	101½
do 5s coup	111¾	Nor & W 6s	120
District 3 65s	115	Nor Consols	144
Ala Class A	108½	do deb 5s	116
Ala Class B	108½	O Nav 1sts	115
Ala Class C	96	O Nav 4s	89¾
Ala Currency	95	O S Line 6s tr	119
Atchison 4s	87½	O S Line 5s tr	99⅞
do adj 4s	58⅞	O Imp 1sts tr	108
Can So 2ds	106	do 5s tr	54½
Chicago Term.	87⅝	Pacific 6s of 95	103
C & Ohio 5s	113	Reading 4s	80
C H & D 4½s	104⅝	R & G W 1sts	81
D & R G 1sts	108	S L & I M con 5s	86½
D & R G 4s	89	S L & S F gen 6s	116
E Tenn 1sts	105	St Paul Con	140
Erie Gen 4s	70	St P & C P 1sts	119½
F W & D 1sts tr	67	do 5s	114½
Gen Elec 5s	101	So Ry 5s	89⅝
G H & S A 6s	102	S R & T 6s	55
do 2ds	103	Tenn new set 3s	85
H & T C 5s	110	Tex P L G 1sts	99
do Con 6s	104	do reg 2ds	31
Iowa C 1sts	97½	U P & D G 1sts	53
La new con 4s	97½	W Shore 4s	107
L & N Uni 4s	86½	Va Centuries	68
Missouri 6s	100	do dfd	3
M K & T 2ds	60	do pfd	52
do 4s	86⅛	do 4s	90⅞
N Y C 1sts	115	Wabash 1st 5s	106½
N J C 5s	111	do 2ds	77¼

Bradstreet's Report

NEW YORK, April 8.—Bradstreet's tomorrow will say:

A sensible quieting of demand for staple goods is perceptible in the various trade reports coming to hand this week. At the east the drift of matters affecting our foreign relations has been such as to discourage new business, but this tendency has been considerably accentuated by untimely cold weather, which has checked the usual Easter demand to a considerable extent. Reports from the west are that the heavy rush of spring business is about over, and that orders coming now are of a filling-in character. Here again reports of unseasonable weather are met with. A fairly good business is reported at the south, but a slight check to our export trade is reported, growing out of the raising of insurance rates, consequent on the disturbed foreign outlook. Frost is reported to have done considerable damage to the peach and other fruit crops of the south, and to early planted tobacco. A fairly satisfactory trade is represented at the northwest. Lake navigation is now open, and the anticipation is that a prosperous year's business will be done.

Cotton goods have moved fairly well, ginghams especially being in excellent demand, and except for low grade cottons, notably print cloths, which have made a new low price record of 2c per yard this week, the situation is as favorable as could be expected. Wool is dull, reflecting uncertainty as to future business and unsatisfactory margins of profit.

The iron trade continues to reap a large volume of business being done, but it is becoming evident that this is chiefly upon orders previously booked. Engagements for future work have diminished, alike in number and volume, particularly in the east, pending the outcome of foreign complications.

Wheat shipments, including flour, this week are slightly larger than those of last week, and considerably in excess of last year, aggregating 3,773,726 bushels for that period, against 3,550,664 bushels last week, 2,036,000 bushels in the week a year ago, and 1,864,000 bushels in 1896.

Business failures in the United States this week numbered 220, against 226 last week, 232 in the corresponding week of 1897, and 300 in 1896, and 32 in Canada, against 36 last year.

FINANCIAL REVIEW

Bradstreet's financial review tomorrow will say:

Speculation has been extremely nervous and irregular, within narrow lines, on the critical appearance of our relations with Spain. The situation in this respect keeps the public out of the market and the speculators have been cautious and quick to change their positions.

Liquidation has apparently been thorough and complete and stocks are largely in strong hands, so that the floating supply is comparatively small. On the other hand, successive covering movements on reports of settlement or compromise of the differences between Spain and the United States have reduced the short interest, which was quite large last week. London has done little here, but our market situation is watched with close attention, as indeed by the local public, and the resistance offered to bear selling from time to time creates the impression that the latent purchasing power is large and requires only a definite development of the general situation to assert itself with some force. At the same time, prices during the latter portion of the week suffered from the feeling of suspense caused by the withholding of the president's message on Cuban affairs, and the tendency of the market, in spite of rallies on the short interest, was to sag irregularly lower. The feeling of uncertainty about the possible developments and their effect is shown the fact that the usual decision to close the stock exchange for Good Friday was rescinded, and the market was in session today for the first time upon that day in a generation. No attention has been paid to developments in regard to railroad earnings or other matters of importance, and the tendency of prices was influenced but little either by the conservatism of lenders and the high figures at which time money is held by the decided break in exchange.

Dun's Review

NEW YORK, April 8.—Dun & Co's weekly review of trade will say tomorrow:

When everybody is asking whether it is to be war or peace, the state of business is not so easy to judge. Since nobody can judge just how wise bankers may be in an emergency, there is some uncertainty, but thus far scarcely any stoppage whatever of manufacturing concerns appears, nor any indications that the producing force is likely to be diminished, nor is any such symptom to be seen in business reports. Evidence of existing conditions is not confusing, nor unfavorable. So far, banking conservatism has not caused failures, which continue smaller than for many years, as in March, nor has it caused the stoppage of any manufacturing concerns, nor lessened the volume of business reported by railroads in tonnage or clearings at principal points.

The wheat outgo counts for much, and continues, Atlantic exports having been 2,241,217 for the week, against 1,021,122 last year, and Pacific exports 1,236,574 bushels, against 447,585 last year. Since corn exports continue, 3,483,650 bushels, against 3,323,277 last year, the strength of the demand could not be attributed to speculative agencies. It is fortunate that western receipts of wheat do not fall short of an extraordinary gain, but are still 1,901,315 bushels, against 1,789,110 last year, so that the stories of the nearly exhausted supplies of wheat are fables for children. The price rose steadily and closed 2c higher for wheat, with corn 1c higher.

Every industry meets enormous overproduction, compared with corresponding demands in any other year, however prosperous, and yet nearly all are keeping almost their whole force employed, and some are increasing their forces. In one branch of woolen manufactures, two carpet mills have stopped, or are about to stop, as it is between seasons, but much complaint of cancellation because of higher prices and possibly in some cases because of inferior qualities has not been followed by decreased production. Sales of wool are insignificent, and prices have declined 2c for finer grades, and over 1c in the average for all quotations, only because speculators wholly underestimate stocks held by manufacturers. In the iron and steel industry, with demands greater than ever before from general sources, urgent orders from the government enlarge work but do not advance prices.

Disasters in trade shown this week by separate branches of business for the month of March and also the first quarter of 1898, make the best record that has been possible for five years. It is interesting to note that nearly all branches of business show surprising improvement. Meanwhile banks are extremely cautious, and commercial loans are but 10 per cent of their aggregate. The belief that quick expansion in all branches would follow greater liberality and patriotism by the banks is not wholly unfounded, and the heavy receipts of gold from Europe count for little, compared with the greater or less liberality in loans by banks. Disturbance does not yet appear, however, and failures for the week have been 232 in the United States, against 252 last year.

Silver Bullion

NEW YORK, April 8.—Silver bullion, 55⅝c; Mexican dollars, 45c.

SAN FRANCISCO, April 8.—Silver bullion, 55⅝c; Mexican dollars, 45½@46c.

LONDON, April 8.—Silver bullion, 26d.

Treasury Statement

WASHINGTON, April 8.—Today's statement of the condition of the treasury shows: Available cash balance, $224,860,696; gold reserve, $178,093,249.

CHICAGO MARKET

Prices and Prospects of the Trade in Cereals

CHICAGO, April 8.—The opening in wheat was steady, July starting at 83⅞@84c, about where it left off yesterday. The closing of the Liverpool and the continental markets and nearly all the principal domestic exchanges took away from the market half the usual speculative motive, and the pit at the opening, and, for that matter, during most of the session, was not more than half filled. Enough bullish news was to hand to cause a moderate demand to cover short contracts, and as offerings were even scarcer than buying orders, the market for a time moved upward, July advancing to 84@84½c from 83¾@83⅞, where it had sold immediately after the opening. Crop news from California was fully as unfavorable as yesterday, but outside of this, reports were generally favorable. The figures on the Argentine weekly shipments depressed the market for a time. Shipments last week were reported at 1,672,000 bushels, an increase over the previous week, and this fact caused a little more selling pressure, putting the price back to 83⅝. After that, however, the market ruled strong to the end. The Cuban situation, so long a depressing factor in wheat, has now apparently become a bullish influence. Many traders, especially among the shorts, expressed the belief that hostilities would result in an advance of prices, and acted according to their belief. Additional strength was given the market late in the day by the advance which was taking place in corn, causing more or less sympathetic buying and sustaining prices against the occasional pressure from the professional shorts and the inevitable liquidation which comes on the market during periods of dullness. The demand improved during the afternoon, and the market became quite strong under moderate general buying. July finally advanced to 84¾@84¾c, and closed firm at 84¾c.

There was quite a brisk demand for corn and the market was strong all day. May closed ⅞c higher.

Oats were dull but firm. May closed ⅜c higher.

Provisions were decidedly dull. Hog prices were responsible for an opening decline in provisions, packers being the sellers early. The strength of corn and reports of large government inquiries for products caused a better demand later, and the decline was recovered. The close was steady. May pork was unchanged, May lard a shade higher and May ribs 2½c higher.

SAN FRANCISCO MARKET

Call Board Dealings and Prices of Produce

SAN FRANCISCO, April 8.—Today was a holiday on the floor of the exchange.

Hay—Wheat, 19.00@23.50; wheat and oat, 18.00@22.50; best barley, 17.00@19.00; alfalfa, 13.00@14.00; clover, 12.50@14.00; stock, 12.00@13.00.

Millstuffs—Middlings, 23.00@25.00 per ton; bran, 19.50@20.50.

Dry Beans—Pink, 2.40@2.50; Lima, 2.15@2.20; small white, 1.45@1.55; large white, 1.40@1.55.

Potatoes—Early Rose, 40@50c per cental; River Burbanks, 50@60c; River Reds, 40@50c; Oregon Burbanks, 60@90c; Merced sweets, 75c@1.00.

Vegetables—Onions, 2.50@2.75 per cental; hot house cucumbers, 50c@1.00; garlic, 4½@5c; green peas, 2½@3; asparagus, 1.75@2.00. 5c; green peas, 2@2½c; asparagus, 1.75@2.00

Citrus Fruits—Navel oranges, 2.00@2.25; Mexican limes, repack, 4.00@4.50; common California lemons, 50c@1.00; choice, 1.25@1.50.

Butter—Fancy creamery, 19c per pound; do. seconds, 17½@18c; fancy dairy, 17½@18c do. seconds, 16@17c.

Eggs—Store, 13@13½ per dozen; fancy ranch, 14@15c.

Poultry—Turkey gobblers, 11@13c per lb.; old roosters, 4.00@4.50 dozen; young roosters, 7.50@8.50; small broilers, 3.00@4.00; large broilers, 5.50@6.00; fryers, 6.50@7.00; hens, 1.25@1.75; old ducks, 4.00@5.00; geese, 1.25@1.75 per pair; old pigeons, 1.50; young pigeons, 2.00@2.50.

Kansas City Live Stock

KANSAS CITY, Mo., April 8.—Cattle—Receipts, 4700. Fed native cattle steady; bulk sold at 4.40@4.90; western steers active at 4.00@4.70; western cows and heifers, 3.60@4.10; natives, 2.50@4.50; stockers and feeders, 3.50@3.60.

Sheep—Receipts, 2000. Sheep generally 5@10c higher at 4.00@4.75. The whole lamb supply was from Colorado, and brought 5.30@5.50.

Dried Fruit Prices

NEW YORK, April 8.—California dried fruits steady.

Evaporated apples—Common, 5@7½c per pound; prime wire tray, 8c; wood dried, prime, 8¼c; choice, 8½c; fancy, 9@9½c.

Prunes—3½@7¾c.

Apricots—Royal, 5½@7c; Moorpark, 8½@10c.

Peaches—Unpeeled, 5@8c; peeled, 11@14c.

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., 32½@35c; fancy tub, per lb., 19@21c.

EGGS—15@15½c.

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. 5-lb. hand, per lb., 14½c; domestic Swiss, per lb., 17@18c.

POULTRY—Per dozen: Hens, 4.00@5.00; young roosters, 5.50@6.50; old roosters, 4.00@4.50; broilers, 4.00@4.50; 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., 1.75@2.25; red cabbage, per sacks, 1.75@2.35; 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@3.50; do. green, per doz., 40s; 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; asparagus, 8@10c.

GREEN FRUITS—Fancy apples, 1.25@1.50 per box; choice, 75c@1.00; bananas, per bunch, 2.00@2.50, crates extra; pineapples, per dozen, 5.00@6.00; guavas, per box, 5@7c.

CITRUS FRUITS—Fancy navels, 2.00 choice, 1.75 per box; 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, ½c higher.

DRESSED MEATS—All per lb.: Beef, No. 1, 7¼c; No. 2, 6½c; hind quarters, No. 1, 8½c; hind quarters No. 2, 8c; ribs of beef, 11c; veal, 7@8c; mutton, 8c; lamb, 8c; pork loins, 8¾c; legs of pork, 8½c; pork spare ribs, 6c; pork tenderloins, 15c.

LARD—Rex pure leaf tierces, 6@6½c; special kettle rendered lard, 7½c.

CURED MEATS—Rex hams, 10c; 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, 16½; Rex dried outsides, —; smoked tongues, 50c; Diamond breakfast bacon, backs, per lb., 9c; bacon bellies, 9½c; light medium bacon, 9½c; medium bacon, 8c; 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.

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.

HIDES—Dry (as they run), 14½c; do. kip, 12c; do. calf, 16c; bulls, 7c; salt steers, 7@7½c; do. stags and bulls, 3½@4c; cows, 6½@7c; sheep skins, 55@75c.

DRIED FRUITS—Apples, sun dried, sacks, per pound, 5¾@6c; evaporated, fancy, 8@9c; apricots, fancy, 8c; choice, 6@8c; peaches, fancy, unpeeled, 4@6c; pears, fancy evaporated, 8@10c; plums, pitted, choice, 9@10c; prunes, choice, boxed, 6@9c; sacked, 4@6c; dates, 7½@8c; silver prunes, choice, sack, 7½@8c; boxes, 9@10c; figs, California white, per lb., 6@7c; California black, per lb., 5@5½c; California fancy, per lb., 7½@10c; imported Smyrna, 12½@15c.

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@6c; roasted, 6½@7c.

MILLSTUFFS—Flour, local mills, 4.80 per bbl.; Stockton brands, 5.25; Oregon, 4.85; eastern, 5.75@6.60; shorts, ton, local, 24.00; rolled barley, per 100 lbs., 1.35; 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.

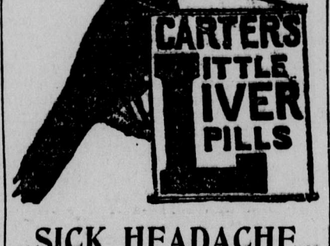
HAY—Wheat, per ton, 17.00@18.00; barley, 15.00@17.00; oat, 15.00@17.00; alfalfa, baled, 12.50@13.00; loose, 11.50.

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.

Not Reprehensible

"Hit nevuh pays," said Uncle Eben, "foh er man ter lose his temper. But dar is 'casions when he do seem jestified in deliberately gettin' red o' his good nature."—Washington Star.



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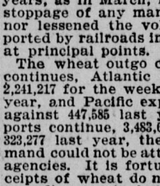

Los Angeles, Cal., Dec. 1, 1897.
To whom it may concern: This is to certify that Dr. Wong Him cured me of liver and kidney troubles. I was greatly constipated and my back ached so much that I had great trouble in sleeping. When I went to Dr. Wong Him, he felt my pulse and said my troubles were caused by la grippe, which I had several years ago. He knew more about my system than I thought anyone could know. I took his medicine as directed and am now well. I have gained eight pounds during the last month; eat better, sleep better and feel better in every way than for years. I can cheerfully recommend Dr. Wong Him to the sick. Yours truly,
HARVEY DAVIS,
109 West Ann St., Police Officer L. A. City.
DR. WONG HIM, 881 S. Hope St.

Los Angeles, January 20, 1898.
To the Public—Having suffered a long time with a tumor, stomach troubles and a bad cough, I doctored with several doctors but found no relief. I then decided to try Dr. Wong Him of 881 S. Hope St. After feeling my pulse he described my case, and after four months' doctoring with him I am now entirely cured. No knife or operation was performed, and I here certify the above and recommend him to suffering humanity.
M