

THE EVENING FARMER

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SATURDAY, MARCH 26, 1910.

WALL STREET CONDITIONS.

With regard to the stock market, Banker Henry Clews advises conservatism "because the immediate outlook for money, labor and the London market is uncertain."

Very heavy offerings of new securities this month "have been surprisingly well taken," and Mr. Clews notes the significant fact "at the moment that securities generally are in strong hands, the floating supply in the Street being relatively small."

"The commercial outlook is generally satisfactory," although in some lines "an excessive advance in prices has checked consumption and distribution," and in other branches "a conservative spirit is displayed, owing to the high level of prices which induces caution on the part of bankers in making advances, and prevents distributors from carrying large stocks."

Again, Mr. Clews warns the public that "it will not do, to overlook that the high cost of living and the high tariff are producing a strong undercurrent of political disquiet."

Watson, Alpers & Co. in their weekly letter state that "there is hope that the broad field of the transportation industry will soon be free of all controversies over wages which menace the regular course of operations," which hope is based upon "the spirit of conservatism shown on both sides."

The business of the country continues to expand in spite of labor controversies, political unsettlement and the pendency of the Supreme Court decision. Proof of this is available on any reference to statistics of bank clearances or profit reports. Such vitality is most significant and is the most legitimate reason for regarding March as the advent of a new era now to be noted as transitional, the foundations of trade and finance affording support to the belief that the larger and more progressive methods of investment and enterprise will later on work to the advantage of values.

How the new situation in the House appears to the Hartford Courant: "The rules remain the same, but they are to be administered by a new and larger committee, headed by Speaker Cannon's other self, Mr. John Dalzell of Pennsylvania, and composed predominantly of devoted friends and pupils of his."

A letter appearing in the April American Magazine supplies the following comparison of the cost of living in the American city of Detroit, and the cost in the Canadian city of Windsor, the two cities separated by less than a half mile of river:

Table comparing costs in Windsor, Detroit, and Hay. Items include Butter, Tobacco, Eggs, Beef, Cheese, Pork, Corn, Wheat, and Same suit of clothes.

And the conclusion of the writer is "that tariff, along with the refrigerating business, is the worst pill in the box that our kindly system has ever prescribed for us."

"The price of capital" advancing with the price of commodities? New York City's recent bond sale to indicate an affirmative answer to the question. The Springfield publican says: "twelve years ago the city was able to sell its corporate stock at prices to the buyer hardly 3 per cent. By 1903 its bond sales went at prices to the buyer from 3.5 to 3.4 per cent. to the year. By 1906 prices for new issues had gone down so far as to yield to the buyer about 3.2 per cent. Now the city has to put more than a 4 per cent. interest rate to its bonds in order to sell them at par. Yesterday's offering was of \$50,000,000 4 1/2 per cent. bonds to run 50 years and the prices averaged around a figure which yielded the buyer from 4.15 to 4.20 per cent."

Republican explains that this increase is not due to any decline in the city's credit, but "largely a story common to all capital

A TRIBUTE TO "HONORABLE MEN"

The Taxpayers' league has evidently, contrary to expectation, survived its defeat on the firemen's pay-increase proposition, and is, as evidently, planning some move of larger moment. What may be the precise nature of this coming move has not yet been authoritatively made known, but that it must be of somewhat large proportions, is indicated by the size of the campaign fund, \$10,000, which is said to have been raised, not however by dues or general contributions but by generous subscriptions from the "big men" of the organization. Aid from the minor members is not sought, except as their number may be utilized to give momentum to contemplated moves and to carry some semblance of the presence of public sentiment in the work of the organization. The minor members are mere pawns; the "big" members play the real game.

For what legitimate purpose can the large sum of \$10,000 be required by the Taxpayers' league? Surely not to meet the ordinary running expenses of the organization; assuredly not to promote either or all of the formally professed purposes of the league; equally not to support the policy of moral suasion which is the only appropriate method to be adopted by a reform organization of high civic ideals!

Perish the thought that the Taxpayers' league which was organized with an atmosphere—stunning blare of reform trumpets, has raised a corruption fund of \$10,000, for "these be honorable men," that any plan of bribing the board of assessors or the board of relief or both to violate in the future the law requiring tax assessments at "fair market value" is in contemplation, that the "big men" of the league purpose to "grease" the way of some as yet undefined scheme through the board of Aldermen, or that a government-by-commission plan, radically unlike the Western plan, is to be lobbied through the next General Assembly? For the credit of Reform, spelled with a big R, the Farmer dislikes to accept any such theories, and prefers to believe that the entire \$10,000 is to be expended upon moral suasion—such, must be the fact, for "these be honorable men."

borrowings of late years—a story of high commodity prices which are stimulative to industry and accordingly to the demand for capital, and of high cost of living, which is not favorable to capital saving and which compels the capitalist to demand higher rates as it compels labor to demand higher wages."

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MRS. JULIA GAYLEY GETS HER DIVORCE

Nevada Judge Decides that Steel Trust Magnate Established a Residence.

Reno, Nev., March 26.—Judge Orr has granted a decree divorcing Mrs. Julia Gayley from her husband, James Gayley, former Vice President of the United States Steel Corporation on the ground of desertion. He included in the decree alimony to the amount of \$50,000 for Mrs. Gayley and counsel fees of \$1,000.

When Mrs. Gayley, who is now in Reno, was granted the decree Judge Orr stated that he did not believe that a residence in Nevada meant that a person should actually be in Reno, or some other point in Nevada, every day for six months, but that the person should be permitted to go away occasionally on business if the occasion demanded. He said that although Mr. Gayley had been actually in Reno only twenty-four and a half weeks, he had come here more than a year ago, and was, therefore, a bona fide resident. This action of Judge Orr has been welcomed by persons in the divorce colony here, for they will be able to take occasional trips away from the state.

FIRST WIFE SUES HER SUCCESSOR

Mrs. H. G. Cole Wants \$250,000 from Ex-Mrs. Hunt for Alienation.

Kansas City, March 25.—Mrs. Howard G. Cole, who was formerly Mrs. J. C. Hunt, has filed a bill of divorce and for years a familiar figure in social circles and a horsewoman of national fame, is suing her divorced wife, Mrs. Hattie Duno, for \$250,000. Mrs. Cole, the divorced wife of Howard G. Cole, is now the legal residence of Mrs. Cole No. 2. Following her unexpected marriage to Mr. Cole in Jacksonville, Fla., on Jan. 7, last, the couple came here to live. A month ago they left for Pensacola, Fla., on a visit.

When Mrs. Cole No. 1 obtained her divorce in Chicago on Nov. 10, 1909, it was with the provision that neither of the parties to the case should wed within two years. Following the marriage of Mrs. Hunt and Cole, Mrs. Cole No. 1 announced that if she returned to Chicago to reside in the city she would institute suit against her ex-husband's new wife.

The Coles lived here where they did not mingle in society. They purchased a handsome home, and spent the greater part of their time there.

Children Cry FOR FLETCHER'S CASTORIA

NO TAX ON FIFTY MILLION DOLLAR KENNEDY ESTATE

New York, March 25.—Lawson Purdy, president of the Tax Commission, has stated that no tax would be collected by this city from the fifty-million-dollar estate of the late John S. Kennedy, banker and philanthropist.

Mr. Kennedy's bequests to charities amounted to \$23,000,000. As bequests to charities are not taxable, and as \$23,000,000 of the property left by him was in non-taxable securities, the Tax Commission has decided that the \$21,000,000 of personal bequests should not be taxed.

Celebrating Purim. Services were held in all synagogues last night to commemorate the festival of the Purim, by which the Jews celebrate their deliverance from the hands of Haman, which occurred about 2,000 years B. C.

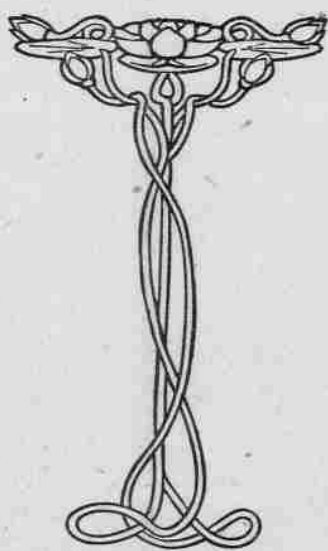
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Things of Interest to Shoppers



Now that Fair Week is over everyone has had a glimpse of the latest quips and fancies of Dame Fashion, people will begin in earnest the arrangement of summer wardrobes. All departments are now at their very best, brimming with seasonable goods, and attractive to visitors.

There are some Bordered Foulards at the silk section, quite recent arrivals, which will make lovely gowns. The designs are small figures, white and black, tan, blue, and gray are very adaptable for the Russian Blouse costumes. Forty inches wide, \$2.50 a yard, and waterproof.

There is no question of "a love of a bonnet" when it comes to the Spring headgear for the littlest ones. All the small bonnets are fairly bewitching. The most beautiful and flexible Tuscan straw and lace straw have been woven into bonnets and soft silk of lovely color is puffed in for linings. Tiniest rosebuds and other wee posies give a touch of trimming.

Little Rough Rider Hats are of heavy white linen and white pique, with facings of rose or blue chambray. These are washable.

There is a fascinating collection of celluloid novelties, for babies, such as rattles, rings, and trinket boxes. Some of the loveliest rattles and rings are of mother of pearl and silver mounted.

Some new Silk Undervests for women are of exquisite quality, and many of them have a simple spray of flowers hand embroidered. The tops have handmade lace. An elegant quality of silk like finest gauze.

The Spring Stock of Kayser Silk Gloves is ready. Black, white, and many colors for evening and street wear.

There is a Chamois Gauntlet Glove, intended for ladies who motor or drive. It is quite soft and velvety, and the wrist has a strap which can be fastened tightly.

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