HOLLAND'S LETTER TO THE AMERICAN

A DAILY ARTICLE ON BUSINESS AND FINANCE.

Great Fortunes and What They Cost—Health Sacrificed in Many Instances in Pursuit of Wealth and Life Measurably Shortened—Crushing Criticism Often the Fate of Constructionists.

BY HOLLAND.

Special Dispatch to The American.

New York, March 23.—In 1893 Edward H. Harriman appeared almost piteously to Frederic D. Tappen, who was at that time chairman of the New York Clearing House Association, for immediate action by the association, saying that otherwise his fortune, which was then not a very large one, would be wiped out. Twenty years later, the official appraiser of estates for the State of New York reports that the money value of the estate left by Mr. Harriman is approximately $70,000,000. What Mr. Harriman's wealth was at the time of the money panic in 1893 he did not tell Mr. Tappen, but in comparison with the estate of which he died possessed in 1909 it must have been small; perhaps a million dollars or twice that amount would have covered it. That, at least, was Mr. Tappen's impression. If this estimate be fairly accurate then in 17 years Mr. Harriman actually created a fortune of at least $65,000,000. But the fortune Mr. Harriman built up for himself in these 17 years is itself trivial in comparison with the increase in wealth, farming, industrial and railroad, which his achievements in the field of railway construction in the United States made possible.

The impression here is very strong that while Mr. J. P. Morgan is suffering from no organic disease, nevertheless, he begins to feel the weight of years, and that his extraordinary vitality and physical strength are commencing to acknowledge the great mental concentration and pressure which the creation of his fortune has entailed. All sorts of estimates have been made of Mr. Morgan's wealth, measured by dollars, but these estimates vary so widely that it is apparent that not anyone other than those who have a right to know can do more than surmise what the magnitude of Mr. Morgan's wealth is.

It has long been an axiom of the men who find perfect content in the gaining of a small fortune that yields a comfortable income that no man creates a great fortune without sooner or later paying for it. The price exacted is usually impaired health or early death, sometimes it is humiliation and sorrow occasioned by the misuse of that part of the fortune which has been bestowed upon someone of the family.

The Price Harriman Paid.

There can be no question that Mr. Harriman paid with his life for his achievements and for his fortune of $70,000,000. In his younger days he possessed great vitality. He was a lover of out door sports. It was not until the impulses of his great ambition for achievement and fortune mastered him that he subordinated recreation pleasures, social intercourse and everything that makes life agreeable, except domestic associations, which were ideal, and a fondness for reading exciting novels, to this one dominant passion. He had a warning of the effect of the constant demand made upon his nervous system by his intense concentration in his work when he yielded to the surgeon's knife about four years before his death. Those who were intimate with Mr. Harriman say he never fully recovered from the operation for appendicitis, to which he went as coolly as if he were about to participate in a game of chess.

The demands which Mr. Harriman made upon his nervous system and his constitutional vitality were excessive. He compressed into about 15 years energies which should have been expanded over a lifetime, and as a result he succumbed at the age of 62.

Mr. Morgan was blessed at the beginning of his active career with abundant vitality and physical strength that fully matched his mental powers. He had the physique and the organic health which would have made it not unreasonable for him to look forward to the time when old age was really upon him as one considerably beyond his eightieth birthday.

Very likely Mr. Morgan would not have yielded recently so completely to a somewhat acute attack as he did had it not been for the mental distress, the feeling of astonishment and sorrow, which was caused by the intimations which were scarcely veiled in the questions put by the Pujo committee.

What It Cost Cassatt.

The late A. J. Cassatt, president in the years of perhaps the most conspicuous achievements of the Pennsylvania Railroad Company since the days of J. Edgar Thomson, did not accumulate one of the great American fortunes. He did, however, achieve greatly and along lines which he believed represented the welfare of the people. He hoped and expected that his work would be of material benefit, almost immeasurable, not only to his own state, but to large sections of the Union. Then there came the humiliating, crushing intimations that followed legislative activity by which Mr. Cassatt was made to appear as, after all, a man of sinister purposes, counseling evasion or skilfully concealed violation of the laws. He turned his face aside and bent his head in humiliation. He was astonished and grieved that a long career characterized by business and moral integrity could have availed nothing in that day of trial. From the blow he did not recover, and his death was the price he paid for his achievement.

Both of the Rockefeller brothers have paid very high prices for their success in achieving wealth by creating it. Those years when John D. Rockefeller was in seclusion, the public not knowing why he kept himself apart, really represent the price he paid for his wealth. He almost lost the use of his digestive organs; no ascetic in a cell could have lived on more humble fare than Mr. Rockefeller did. And it was when he came forth from his retirement, after having been relieved by science, that he confessed to an intimate friend at Palm Beach that all the fortune he had gained was not worth the loss of health and that when he had partially recovered he decided that no longer would he pursue wealth as an object, but instead devote himself to the distribution of the wealth he had gained.

Twenty-five years ago William Rockefeller was an admirable illustration of perfectly preserved physique and health. His step was firm and yet elastic, his complexion was like that of a child, and his eyes were bright with the brightness of good health. It was about that time that Mr. Rockefeller began the greatest of his wealth-building achievements. Common report fixes his fortune now at about the same figure as that of E. H. Harriman or Jay Gould or the late John S. Kennedy.

Fortunes That Were Expensive.

This fortune, however, was paid for, as so many other great fortunes have been, before he was 60 years of age. Mr. Rockefeller discovered, or at least his physicians did, that he was beginning to pay the price. He, too, submitted to an operation for appendicitis, and those who know him best say that he never fully recovered, at least from the indirect effects of that operation. With him, however, it was a vital operation, for not in any other way could his life have been saved.

The late H. O. Havemeyer, with mastiff-like tenacity of purpose and with absorbing concentration of mind, created a large fortune, although not one of the greatest, out of his association with the American Sugar Refining Company. When that fortune was increasing with snowball-like accretions he, too, was stricken with appendicitis. The great surgeon who operated on him discovered that a delay of even two or three hours before the knife was used would have been fatal. Mr. Havemeyer seemed to recover and yet the nervous force and constitutional vitality which had sustained him in his several battles for business supremacy were so weakened that, although surgery saved his life, there never appeared to be complete and healthful reaction. He died at an age when he should have possessed full physical health and of a disease somewhat rare, one, too, not likely to have attacked him successfully had not his nervous force and constitutional vitality been impaired.

Russell Sage and Samuel Sloan and John I. Blair and one or two others who accumulated enormous fortunes lived to an age far beyond the limit defined by the Scriptures. But no one of these men permitted the pursuit of wealth so completely to dominate him as to cause him to overlook the necessity also of the pursuit of health.

Financial, Dividends, Etc.

THE SAVINGS BANK OF BALTIMORE

MARCH 24, 1913.

The Annual Interest of *three and one-half per cent.*, due April 1st, 1913, and the EXTRA DIVIDEND of *one-half of one per cent.* will be carried to the credit of each account entitled thereto on that date and will be ready for entry upon Depositors' books on and after *Monday, April 21st, 1913.*

W. H. CONKLING, President.

MARYLAND CASUALTY COMPANY,
BALTIMORE, March 20, 1913.

The Board of Directors have this day declared a QUARTERLY DIVIDEND OF FIVE PER CENT PER QUARTER OR TWENTY PER CENT (**$1.25**) PER SHARE, payable on and after MONDAY, March 31st, to Stockholders of record at 3 P. M. Wednesday, March 26, 1913.

Transfer books will be closed from 3 P. M. Wednesday, March 26, to 9 o'clock A. M. Monday, March 31st.

mh21-5t JAMES F. MITCHELL, Secretary.

Elections, Notices & Meetings

OFFICE BALTIMORE AND PHILADELPHIA STEAMBOAT COMPANY.

BALTIMORE, MARCH 24, 1913.

THE ANNUAL ELECTION OF FIVE DIRECTORS OF THE BALTIMORE AND PHILADELPHIA STEAMBOAT COMPANY, to serve for the ensuing year, will be held at the Company's Office, Baltimore, on the FIRST MONDAY IN APRIL, 7th proximo, 1913, between the hours of 12 and 1 P. M.

mh24,31,ap7 HENRY L. GAW, JR., Secretary.

Banks

THE NATIONAL BANK OF BALTIMORE
Baltimore and St. Paul Streets.
Capital and Surplus over $1,500,000.
Assets, $11,000,000.
Accounts Solicited.
T. ROWLAND THOMAS, Pres.
W. BERNARD DUKE, Vice Pres.
J. ALBERT HUGHES, Vice Pres.
WM. J. DELCHER, Cashier.
SNOWDEN HOFF, Asst. Cashier.

THE OLD TOWN NATIONAL BANK
COR. GAY AND EXETER STS.
UNITED STATES, STATE AND CITY DEPOSITARY.
CAPITAL..... $200,000
SURPLUS AND PROFITS... $100,000
AVERAGE DEPOSITS..... $1,600,000
JACOB W. HOOK, *President.*
AARON BENESCH, *Vice President.*
HENRY O. REDDY, *Cashier.*
Your Account Solicited.
Letters of Credit. Foreign Exchange.

National Exchange Bank
HOPKINS PLACE AND GERMAN ST.
Capital.....$1,000,000
Surplus and Profits..... 710,000
Safe Deposit Boxes For Rent.
Your Account Will Be Appreciated.
WALDO NEWCOMER, President.
R. V. LANSDALE, Cashier.

Bankers and Brokers

GUSTAVUS OBER,
BANKER AND BROKER,
300 N. CHARLES ST.
BALTIMORE, MD.

W.S. BARSTOW & CO.
INCORPORATED
CONSULTING and CONSTRUCTION ENGINEERS
PUBLIC SERVICE PROPERTIES FINANCED and MANAGED
50 Pine Street New York

COMMERCIAL

BALTIMORE, March 22.

The flour market is tame and easy. Wheat closed ¼c higher. Corn closed ⅜c higher. Oats firmer. Hay quiet. Straw quiet and steady.

Eggs unchanged. Poultry firm. Butter steady.

Quotations are for wholesale lots unless otherwise specified.

BREADSTUFFS.—FLOUR—Receipts, 6,735 brls, including 3,403 for through shipment. Market dull, with some pressure to sell. Prices easy. We quote, per 196 lbs, in wood:

	Today.	Year ago.
Winter extra	$3.75@4.00	$3.80@4.00
Winter clear	4.05@4.30	4.05@4.20
Winter straight	4.25@4.60	4.40@4.60
Winter patent	5.00@5.15	4.80@4.85
Spring clear	3.75@4.00	4.25@4.60
Spring straight	4.30@4.45	5.20@5.40
Spring patent	4.45@4.75	5.45@5.70
City Mills best winter patent	—@5.60	—@6.25
City Mills blended patent	—@5.45	—@5.25
City Mills high-grade straight	—@5.20	—@4.90
City Mills choice family	—@5.00	—@4.55
City Mills extra	4.15@4.30	3.80@3.90
City Mills spring patent	5.00——	—@—
Rye flour, medium to choice	3.75@4.00	5.00@5.25
Cornmeal, per 100 lbs	1.30@1.40	1.70@1.80
Buckwheat flour, 100 lbs	—@—	2.75@2.80

WHEAT—Receipts, 1,362 bu, including 362 Southern; shipments from elevators, 94,702; stock in elevators, 481,827. Ready sale for Southern suitable for milling purposes, but offerings very light. Small bag lots of Southern sold by sample at 91@98c per bu. The market for Western opened dull; March, No. 2 red, 105⅝c; No. 2 red Western, 106; April No. 2 red early ruled about 106½; May No. 2 red, 107¾.

Movements of wheat on the local market of little moment. Settling prices were: Contract, No. 2 red Western, 106c; No. 2 red, 105¾; No. 3 red, 103¾; steamer No. 2 red, 97¾.

The 1 P. M. closing was firmer: No. 2 red spot and March, 106c; April, 106¾ nominal; May, 108 nominal.

CORN—Receipts, 78,501 bus, including 1,800 bus. Southern. Shipments from elevators, 151,848 bus. Stock in elevators, 2,872,460 bushels.

Quote track yellow corn, for domestic delivery, at 56@56½c per bushels for carlots on spot.

Cob corn is quiet by the carload on a basis of $2.85@3.00 per barrel for carloads prime nearby yellow on spot, with offerings ample for the wholesale demand.

Western opened firmer; March, 55. Spot mixed, 55; April, 55½. Corn in near positions in fair demand. Sales included 6,500 bushels spot, 55.

Settling prices were: Contract, 55; steamer mixed, 53. No established grade, 52.

The 1 P. M. closing was firmer; spot and March, 55⅛; April, 55½.

OATS.—Receipts, 24,386 bushels, including 5,688 bushels for shipment; no shipments from elevators, 9,108 bushels. Stock in elevators, 199,120 bushels, including 1,240 bushels oats for export. The market was firmer, with a fair demand for three white and standards. Sales included one car No. 4 white, to go in, 33½ one car sample grade (stained, damaged grains, mow-burnt and smell), 34. Closing prices per bus.: No. 2 white, 36½; standard white, 36½@36¾; No. 3 white, 35½@36¾; No. 4 white, 33½.

RYE—Receipts, 11,224 bus. Shipments, 1,300 bus. Stock in elevators, 98,785 bus. Market flat and only choice grades suitable for distilling purposes receiving any attention. We quote per bus.: No. 1 rye, Western, 60@60c; No. 2 rye, Western, 59c; No. 3 rye, Western, 61a62c; No. 4 rye, Western, 59a60c. Bag lots nearby, as to quality, 55a65.

HAY.—Receipts, 143 tons. Some inquiry for choice lightweight hay, but the general market is inactive. We quote, per ton: Timothy—No. 1, $17.5a18; standard, $16.50a17; No. 2, $15.50a16; No. 3, $12.50a14. Clover Mixed—Light, $15a15.50; No. 1, $14.50a15; No. 2, $11a12.50; heavy, $11.50a13. Clover—No. 1, $11a12; No. 2, $9a10. No established grade, $7a11. Sample grade, as to kind, quality and condition, $7a10.

STRAW.—Receipts, 60 tons. Movement principally in jobbing lots. Market quiet and steady. We quote, per ton: Straight Rye—No. 1, $18a18.50; No. 2, $17a17.50. Tangled Rye—No. 1, $12.50a13; No. 2, $10a11.50. Wheat—No. 1, $8a8.50; No. 2, $7.50a8. Oat—No. 1, $8a10; No. 2, $6a8.50.

MILL FEED—Receipts, 41 tons. Market steady, with fair demand in a jobbing way. We quote, per ton, in 100 pound sacks: Spring bran, $21.50a22.00; flour to mix middlings, $26.00a28.00; Western middlings, $22.00a22.50; City Mills' middlings, $24.00a24.50; do, winter bran, $25.00a26.00; do, white middlings, $31.00@33.00.

BUTTER.—Market steady. We quote, per lb:

Creamery, fancy	36	a36½
Creamery, choice	33	a34
Creamery, good	31	a32
Creamery, prints	35	a37
Creamery, blocks	34	a36½
Ladles	22	a23
Maryland and Pennsylvania rolls	20	a22
Ohio rolls	20	a21
West Virginia rolls	19	a20
Storepacked	19	a20
Md., Va. and Pa. dairy prints	20	a21
Process butter	25	a27

CHEESE.—The market is steady. We quote, jobbing lots, per lb, 18¼a19c.

EGGS—As usual at this time of the year the price of duck eggs directing the price of hen eggs lower. We quote per dozen, loss off: Maryland, Pennsylvania and nearby firsts, 17½c; Western firsts, 17½; West Virginia firsts, 17½; Southern firsts, 16½; nearby, 23; Southern, 20a21. Recrated and rehandled eggs ½a1c higher.

LIVE POULTRY.—Market firm. We quote, per lb: Hens, old or young, 16c; do, old hens, small to medium, 17; do, old roosters and stags, 11; do, young, chicks, smooth, 20a21 do, do, rough and stags, 12a13; do, winter, 2 lbs. and under, 23a25. Ducks, white Pekins, 20c; do, Muscovy, 18; do, puddle, 18. Turkeys, choice hens, 24a25c; do, young gobblers, 22; do, old toms, 19; do, rough and poor, 10a12. Guinea fowl, old, each, 30c; do, do, young, 1½ lb and over, each, 55; do, do, smaller, 30.

FRUITS AND VEGETABLES.—We quote: Apples, No. 1 stock, per brl—Gills, $3a3.50; Kings, $3a3.25; Northern Spies, $3a3.50; Baldwins, $2.50a2.75; Black Twig, $3a3.25; Greenings, cold storage, $2.50a2.75; do, common storage, $2a2.25; Winesaps, $3a3.25; Ben Davis, $2a2.50; Gano, $3a3.25; Northern Spies, $2.50a2.75; Russets, $2a2.50; Talman Sweets, $2.50a2.75; No. 2, all varieties, $1.50a2; different varieties, per box, $1a1.75; per bbl, per crt, $1.25a1.35. Grapefruit, Florida, per box, $4a5. Oranges, Florida, per box, $2.50a3.50. Pineapples, per crt—Florida, 24s, 30s and 36s, $2.75a3.25; do, 42s and 48s, $2.50a2.75. Tangerines, per strap, $2.50a3.50. Asparagus, per bch—South Carolina, primes, 40a50c; do, seconds, 20a25. Beets—Florida, per bch, 2a3c; do, per crt, $2a2.50. Beans, per bskt—Green, Florida, $2.50a3; pearl, Florida, $2.25a2.50; wax, Florida, $2.25a2.75. Carrots, native, per box, 20a40c. Cabbage—New York, Danish, fresh arrivals, per ton, $38; Florida, new, per crt, 75ca$1; South Carolina, do, $1a1.25. Celery, per crt—Florida, fancy, $2.50a2.75; do, No. 2, $1.75a2.25; native, per bch, 3a5c. Cucumbers—Florida, per bskt, $3a4. Eggplants, Florida, p r crt, $1.50a2.25. Horseradish, native, per box, $1.25a1.65. Kale, Norfolk, per brl, 75a85c. Lettuce, per bskt—Florida, 75ca$1.50; North Carolina, 75ca$1.75. Onions—New York, p r bu, 20a30c; Western, per 100-lb sack, 60a70c. Parsley, Florida, per crt, $2.50a3. Parsnips, native, per bch, 1½a2c. Peas, Florida, per bskt, $2.50a3.50. Peppers—Florida, per crt, $1.75a2.25; do, per 6-bskt carrier, $1.25a1.50. Parsnips, native, per box, 15a20c. Radishes, Norfolk, buttons, per bskt, 75ca$1.25. Savoy cabbage, native, per box, 15a20c. Spinach—Native, per bu, 40a50c; Norfolk, per bbl, $1.25a1.50. Squash—Florida, per crt, $1.75a2.25; do, per bskt, $1.25a1.50. Spring onions, native, per 100, 60a65c. Turnips, native, per box, 75a90c. Tomatoes, per carrier—Florida, fancy, $1.50a1.75; do, choice, $1a1.25.

POTATOES—White, per bu—Western Maryland and Pennsylvania, prime, 60a70c; New York, prime, 60a65; Eastern Shore, Maryland and Virginia, 50a55; Western, per sack, $1.50a1.60; Florida, new, per bbl, $6a7; do, per bskt, $1.30a2.50. Yams, per brl—Maryland and Virginia, $1.75a2.25; North Carolina, $2a2.50. Sweets, per brl—Virginia, $2.50a2.75; North Carolina, $2.75a3; Maryland and Delaware, choice, per bu bskt, $1a1.15; do, seconds, 50a60c; do, choice, per brl, $3a3.50; do, seconds, $2a2.50.

LIVE STOCK ON THE WHARVES.

Calves—Good demand for attractive veal calves. We quote, per lb: Veal, choice, extra, 10½a11c; choice calves from nearby points, by rail, 11½; rough and heavy, per head, $9a17.

AT THE HAY SCALES.

EASTERN.

Hay, per ton—Timothy, $16a18; mixed timothy, $13a15; clover, $12a13.

Straw, per ton—Wheat, $8; rye, choice, $16a19. Yellow corn, per brl, $3.

WESTERN.

Hay, per ton—Timothy, $14a17; mixed, $12a15; clover, $12a13.

Straw—Wheat, $8.50a9; rye, choice, $18a20. Yellow corn, per brl, $3.25.

MARKETS IN OTHER CITIES.

Chicago.

CHICAGO, March 22.—Leading bulls, who were plainly in control, hoisted the wheat market, presumably for effect on foreign exchanges after Easter. The close was firm, ⅛ to ⅝c net higher. Leading staples, too, showed an advance as compared with 48 hours before: Corn, ¼a⅜ to ⅝, oats, ⅛ to ⅜a½ and provisions 12½ to 25c.

There was not a great deal of selling opposition to the upturn in wheat. Cold weather discouraged the bears despite the fact that experts in the fields were unanimous in reporting the general outlook as nearly perfect as it could be at this season. On the other hand, considerable apprehension existed among many traders who held that whatever may happen between now and harvest time must be for the worst. Wheat bulls had a freer hand because wire conditions prevented receipt of quotations from outside points. It was also figured that the natural effect of the storms would be to lessen arrivals at the principal railroad terminals. Primary receipts of wheat for the day, however, could not be told exactly, as statistics were decidedly incomplete. Total seaboard clearances of wheat and flour for two days totalled 480,000 bu (Baltimore missing), against 187,000 bu for one day a year ago.

Expectation that bad roads would interfere with movement of corn caused firmness in that grain. Later there was an easier feeling on account of advices that railroad facilities east were being overtaxed and corn shipments were being held on demurrage.

Delayed seeding of oats sent prices in that market up.

Lightness of hog receipts caused firmness in the provision list. Nevertheless some selling developed on the theory that there would be a liberal run of storm-delayed hogs next week.

Cash Prices—Wheat—No. 2 red, 101a107; No. 3 red, 95a100; No. 2 hard, 89½a91¼; No. 3 hard, 88½a90; No. 1 Northern, 89¼a90¼; No. 2 Northern, 88a89; No. 3 Northern, 84a86; No. 2 spring, 87a88; No. 3 spring, 84a85; No. 4 spring, 78a83; velvet chaff, 83a90; Durum, 85a90.

Corn—No. 2 white, 53c; No. 2 yellow, 53½; No. 3, 50a51; No. 3 white, 52a52½; No. 3 yellow, 50½a51½; No. 4, 49¼a50; No. 4 white, 50¾a51; No. 4 yellow, 49a50.

Oats—No. 2 white, 34¼a35½c; No. 3 white, 32¼a33; No. 4 white, 31½a32½; standard, 34a34½.

Rye—No. 2, 60a61c; barley, 50a68; timothy, $2.50a3.50. Clover, $12a18.50. Pork, $20.82½. Lard, $11.02½. Ribs, $10.90a11.60.

Butter firm; creameries, 28a35. Eggs weak, receipts, 19,032 cases; at mark, cases included, 17a17½; ordinary firsts, 16a16½; firsts, 15. Potatoes easy; receipts, 52 cars; Michigan, 45a48; Minnesota, 43a48; Wisconsin, 42a48. Poultry weak; turkeys, dressed, 21; chickens, alive, 15; springs, alive, 14½.

New York.

New York, March 22.—Flour quiet. Rye flour dull. Buckwheat flour dull. Cornmeal quiet. Rye quiet. Barley quiet.

Wheat—Spot firm; No. 2 red, 109½ elevator and 111 f o b afloat, nominal; No. 1 Northern Dulth, 100¼, f o b afloat. Futures market—Fears of crop damage as a result of low temperatures in the Southwest advanced wheat prices sharply today, the closing being 7a8¾ net higher. May, 97 7-16a97¾, closed 97¾; July, 97¼; September closed, 96½. Bonded Wheat—May and July closed, 97¾.

Corn—Spot firm; export, 57½ f o b afloat.

Oats—Spot firm.

Hay dull. Hops quiet. Hides firm. Leather firm. Pork firm. Beef firm. Cut meats quiet. Lard strong: Middle West, $11.05a11.15; refined firmer; Continent, $11.70; South American, $12.25; compound firm. Tallow steady. Petroleum steady. Wool quiet. Rosin nominal. Turpentine steady, 43. Rice steady. Molasses steady. Sugar, holiday.

Butter steady and unchanged; receipts, 7,095 tubs. Cheese steady; receipts, 4,863 boxes; receipts, 800 boxes. State, whole milk, held, white, specials, 17c; Wisconsin, whole milk, held, twins, fancy, 15½a16½. Eggs firm and unchanged; receipts, 11,487 cases.

Live poultry steady; Western chickens, 16c; fowls, 19; turkeys, 21. Dressed quiet; fresh killed Western chickens, 16c; fowls, 15a17½; turkeys, frozen, 15a24½.

Potatoes and cabbages steady and unchanged. Freights and peanuts unchanged.

Cottonseed oil was steady and strong on covering of shorts induced by the advances in crude oil and lard, new buying for outside account and improved consumptive demand. Closing prices were 1 to 4 points higher on near and 10a11 points higher on late months. Sales, 17,600 barrels. Prime crude Southeast, $5.33 sales; prime summer yellow spot, $6.40a6.45; March, $5.41; April, $6.45; May and June, $6.49; July, $6.53; August, $6.00; September, $6.62; October, $6.48. Prime winter yellow, $6.60; prime summer white, $6.60a7.

Philadelphia.

Philadelphia, March 22.—Butter unchanged. Eggs easier; Pennsylvania and other nearby firsts, free cases, $5.40 per case; do do, current receipts, free cases, $5.25 per case; Western firsts, free cases, $5.40 per case; Western current receipts, free cases, $5.25 per case.

Cheese lower; offerings ample; New York full cream, fancy, 17½a17¾c; New York full cream, fair to good, 16a16½; part skims, 10a13.

Wheat ¼c higher; No. 2 red in export elevator, 109½a109¾c, an unchanged. Oats firmer; offerings light; No. 2 white, 38a39½c.

Live Poultry — Supply plentiful, unchanged. Dressed Poultry—Supply small, unchanged.

Tallow unchanged. Potatoes unchanged; supplies ample.

CATTLE MARKETS.

PHILADELPHIA, March 23.—Receipts for the week: Beef cattle, 4,997 head; sheep and lambs, 11,655; hogs, 5,180; calves, 2,780.

Beef cattle dull, lower; market slow. Steers, average best, $8.37½a8.50; choice, $8a8.25; good, $7.50a7.75; medium, $7a7.25; common, $6.50a7; bulls, $4.75a6.

Cows—Market inactive, under a decline. Fat cows, $4.50a6.50; thin cows, $3a4; milch cows, common to choice, $40a65; extras, $75.

Calves steady to firm; light inquiry. Exceptional lots, $11a12; good to choice, $10a11; medium, $7a8; common, $6.50a6.75; Southerns and Westerns, $5a8.

Sheep easier on top grades; demand conservative. Wethers, extras, $7a7.25; choice, $6.50a7; good, $6a6.50; medium, $5a5.50; common, $3a4; ewes, heavy, fat, $5.50a6. Lambs steady, a trifle dragging. Extras, $9.50a9.75; good to choice, $9.25a9.50; medium, $8a8.50; common, $8a7; hothouse, $5a8 a piece.

Hogs fairly steady. Western, $13, 20 off.

City-dressed Stock—Trade quiet, prices unchanged. Steers, 10a13c; heifers, 9a12; cows, 7a10½; veals, 14a16; extras, 17; barnyards, Southerns and Westerns, 10a12.

CHICAGO, March 22.—Hogs weak. Receipts, 7,000 head; bulk of sales, $8.95a9.10; light, $8.85a9.20; mixed, $8.70a9.15; heavy, $8.50a9.15; rough, $8.50a8.70; pigs, $6.90a8.

Cattle—Slow; receipts, 200 head. Steers, $7.10a9.20; Texas steers, $6.50a7.50; Western steers, $5.50a8.15; stockers and feeders, $6a8.20; cows and heifers, $3.50a8; calves, $7a11.25.

Sheep steady. Receipts, 1,000 head. Native, $6a7; Western, $6.25a7; yearlings, $7.20a8.25; native lambs, $7a8.85; Western, $7.25a8.90.

NEW YORK, March 22.—Beeves—Receipts, 1,154 head. No sales; dressed beef slow; 11a13½c.

Calves—Receipts, 244 head; weak; common to prime veals, $8.50a12.25; culls, $6a8; city dressed, do, 13a16.

Sheep and Lambs—Receipts, 648 head; steady. Sheep, $4.75a6.50; culls, $3.50a4.50; lambs, $7.75a9.50; culls, $6a7.25.

Hogs—Receipts, 827 head; higher. Hogs sold $9.70a9.80; roughs, $8.50.

KANSAS CITY, MO., March 22.—Cattle—Receipts, 100 head; no Southerns, steady; dressed beef and export steers, $8.35a8.90; fair to good, $7.60a8.30; Western steers, $7.25a8.75; stockers and feeders, $6.50a8.40. Southern steers, $6.75a8.75; Southern cows, $4.50a7.50; native cows, $4.50a7.25; native heifers, $6a8.50; bulls, $6a7.35; calves, $7a10.25.

Hogs—Receipts, 700 head; strong; bulk, $8.75a8.85; heavy, $8.75a8.80; packers and butchers', $8.75a8.89; light, $8.80a8.90; pigs, $7.75a8.50.

Sheep—Receipts none; steady; Colorado lambs, $8.25a8.75; yearlings, $7a7.85; wethers, $6.50a7; ewes, $5.75a6.75; stockers and feeders, $5a6.50.

PITTSBURGH, PA., March 22.—Cattle steady; supply light. Choice, $8.70a8.90; prime, $8.40a8.60. Sheep steady; supply light. Prime wethers, $6.80a7. Lambs and common, $3a4; lambs, $9a9; veal calves, $11a11.50.

Hogs steady; supply light. Prime heavies, $9.45a9.50; mediums, $9.50a9.55; light Yorkers, $9.50a9.55; pigs, $9.50a9.55; roughs, $8a8.50.

NAVAL STORES.

SAVANNAH, GA., March 22.—Turpentine firm, 37½a38c; sales, 109 casks; receipts, 209; shipments, 275; stocks, 15,028.

Rosin firm; sales, 654 brls; receipts, 632; shipments, 470; stocks, 108,214. We quote: A, $5.10; B and E, $5.05; F, $5a5.10; G, $5.10a5.20; H, $5.15a5.25; I, $5.25a5.35; K, $5.25a6.35; M, $6.50; N, $6.75; W. G., $7; W. W., $7.50.

WILMINGTON, N. C., March 22.—Spirits turpentine steady; nothing doing; receipts, 60 casks. Rosin steady; nothing doing; receipts, 105 brls. Tar firm, $2.20; receipts, 73 brls. Crude turpentine firm, $3, $4 and $4; receipts, 7 brls.

Pritchard's Grain Review.

BY JOSEPH F. PRITCHARD.

Special Dispatch to The American.

Chicago, May 23.—It is generally believed in board of trade circles that any advance in wheat futures at this particular time will cause farmers with surplus of this grain on hand to haul it to the nearest station and get ready cash for it. The wheat situation at present is largely dependent on an export demand, but bids from abroad are generally out of line with only an occasional sale of hard wheat, and this at prices favorable to the buyers.

Last week there were a few transactions in both hard winter and spring wheat by Chicago people, but this wheat was scattered from one end of the country to the other.

Chicago is a dull spot at the present time for cash wheat on milling account. About the only trade that is coming this way is from interior milling points in Indiana and Ohio.

The wheat market is badly in need of the public at the present time, as the volume of business is small and confined largely to professionals.

It is now too late for any losses from cold weather, and those who hold back wheat in large quantities and expect to reap a harvest of profits on deterioration of the plant, will be obliged to depend almost wholly on the ravages of insects throughout the winter wheat belt, and a visit of the little pests is not expected by either farmers or speculators in the trade.

It is expected by those on the bear side of corn that the cold snap will more than likely retard farm work for a short period and that farmers will put in their time hauling corn to the nearest station, which will insure a larger supply of the yellow cereal at Chicago and the smaller markets of the country.

The situation in oats is likely to be controlled largely by the price changes in the corn market. Argentina is shipping all the oats that the importing countries care to absorb and this has cut out America for the time being and possibly on the crop.

NEW AMUSEMENT HALL

Ten Million Dollar Scheme for the London West End.

Special Cablegram to The American.

London, March22.—An amusement hall for London, which, it is said, will be larger than Olympia, is proposed by a syndicate which has been formed to acquire a site in Shaftesbury avenue.

It is stated that the promoters expect to make an outlay of £2,000,000 in the purchase of the site.

The new hall will have seats for 20,000 persons, and an arena 400 feet wide. Beneath the arena will be tanks to contain millions of gallons of water, to be used for aquatic displays.

It is suggested that the new hall may be used for the horse show, the naval and military tournament, exhibitions, fetes, circus performances, football and polo matches.

It is also proposed to have a winter ice rink, and there will be provision for tennis and cricket practice.

There will be a motor garage to hold 2,000 cars.

LIONESS LOOSE IN THEATER

Women and Children Are Hurt in a Panic.

Special Cablegram to The American.

Paris, March 22.—A lioness which was released from its cage in the Popular Theater in the Rue de Belleville, owing to an attendant's blunder, caused a panic which resulted in seven people being trampled and seriously injured.

The lioness was one of the performers in a dramatic sketch. In this sketch a painter dreams that his wife and daughter are attacked and killed by lions which are the property of a woman with whom the painter has fallen in love.

The little drama, in which the tamer March has played for many years, is very popular in France, and the theater was crowded for the performance.

By some mistake the cage containing the lioness was placed on the stage with the wrong end toward the audience, so that the astonished lioness, which should have been behind the bars, found itself between the cage and the orchestra.

There was a moment of dramatic tension. The conductor of the orchestra sat motionless with terror, staring at the lioness, which waved its tail slowly and snarled at the conductor.

A woman shrieked. The lioness, with a roar of rage, crouched, sprang over the footlights and across the orchestra, knocking the player of the double bass and his instrument over, and landing in the front row of the stalls, from which the occupants had fled. She then leaped into one of the boxes.

The door of the box was open, and the lioness passed into the manager's office beyond.

March, the lion tamer, sprang after the lioness and shut himself in the room. He stunned the animal with an iron bar and then dragged her through a side door leading to the stage. Before the lioness recovered it was safely caged.

Meanwhile the audience struggled toward the exits, and seven women and children were knocked down and hurt. Several women fainted.

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YOUNG COUPLE'S TROUBLES

Marriage Which Took Place, After All, in London's East End.

Special Cablegram to The American.

London, March 22.—A plot for a thrilling novelette is contained in a statement about a postponed marriage, which was issued yesterday by the Rev. F. St. John Corbett, rector of St. George's-in-the-East.

The wedding was to have taken place last Sunday at St. George's, where banns had been published. The bride belonged to the parish. This is how the rector tells what happened:

The bridegroom had been described in the banns as of the parish of St. Peter's, Kensington.

The bridegroom arrived at the church at 2 P. M.

The rector asked him for the certificate in proof of publication of banns at St. Peter's, Kensington.

The bridegroom said he had not brought it.

He assured the rector that he had heard the banns published on one Sunday, about three weeks ago, but had left it to a friend to get the certificate.

The bride arrived at 2:10, and was greatly distressed when she heard of the difficulty. She and her sister assured the rector that it was all right, that the banns had been published. The sister offered to fetch the certificate that evening.

The rector pointed out that the law forbade him to perform the ceremony without the certificate.

Attempts were made to telephone to the vicar of St. Peter's, Kensington, but without avail.

The rector waited until 3 P. M., after which it would have been illegal to perform the marriage. He expressed his sympathy with the parties, and explained the whole circumstances to the congregation. The bridal party left for home.

It subsequently transpired that the banns had not been published at St. Peter's, Kensington. The bridegroom lived at Willesden.

The rector, as surrogate, married them by license on Tuesday.

THE COURT DOCKET

CIRCUIT COURT—JUDGE DUFFY.—Proceedings: Divorces granted—Gitel Goldfoos from Jacob Goldfoos; William E. Pindle from Mary V. Pindle.

CIRCUIT COURT NO. 2—JUDGE GORTER.—Proceedings: Divorce granted—Mary O'Tradovec from James O'Tradovec.

ORPHANS' COURT — JUDGES BLOCK, GAITHER AND DUNN.—Proceedings: Letters of administration granted—Estates of Sophie Pickenscher to Charles Pickenscher, administrator, $600. George M. Clements to Clementine Clements, $3.0; William H. Ferris, Sr., to William H. Ferris, Jr., $100. Inventory filed—Josephine Luteman, $15,077.22. Sales ratified—Estate of Elsworth L. Anders, $800. Administration accounts passed—Estate of Edward W. Thompson, $633.80. Joseph T. Graham, $165.38; Herman Mayer, $700. Will filed—Frederick W. Ganger.

CIRCUIT COURT FOR BALTIMORE COUNTY—JUDGE BURKE—March 22, 1913.—Falls vs. Falls; sub curia. Assignment for Monday: Hipsley vs. Harris; West vs. Wolfheimer.

Insurance Statements

BALTIMORE AGENCY
Suite 804, Continental Building
F. S. BIGGS, Manager

BY THE INSURANCE DEPARTMENT.
CONDENSED STATEMENT SHOWING THE CONDITION OF THE MASSACHUSETTS MUTUAL LIFE INSURANCE CO. OF SPRINGFIELD, MASS., DECEMBER 31st, 1912.

Total income during the year.....$13,833,172.66
Total disbursements during the year.....8,749,561.21

ASSETS.

Real estate owned by Company.....$963,000.00
Mortgage loans on real estate