

SILVER DEMONETIZATION.

It Was a Great Injustice to the People and Caused a Wholesale Shrinkage in Values.

Destroying the use of silver as money put shackles upon the limbs of labor, which have become more and more unendurable. Labor and its products have by this act of demonetization been constantly shrinking in price. Workmen are disposed to find fault with their employers, when they are not to blame for a cut in wages. The products of labor shrink in proportion. Warehouses are filled with furniture for which there is no sale unless at a price below the cost of production. The raw materials must be cheapened, wages of labor must be cut, the manufactured goods on hand must be marked down below cost. Taxes are not reduced; the interest on bonds and fixed investments is doubled in its purchasing power. The producers of wealth are now partaking of the feast which the demonetization of silver has prepared for them.

There are many honest men who would favor the restoration of silver if the silver dollar had a dollar's worth of silver in it. They admit that silver is the workingman's money, and they are led astray by the specious and delusive argument of Senator Sherman and other gold monometallists. Senator Sherman will not die happy unless he can live to see the workingman get as good a dollar as the bondholder receives. If sincere, why not pay the bondholder in the workingman's dollar? That would place both on an equal footing. The difficulty is that after the bondholder has received his gold dollar there is none left for the laborer. If congress would deprive gold of its money function as it has done with silver it would restore the parity between the rich and the poor man's dollar. If gold were demonetized and deprived of its money function its value as a commodity would depend upon its commodity use. Unless some other use could be found for it than is now known, there would be enough gold instantly thrown upon the market to meet the demand for it in dentistry and in the arts for fifty years. It would not be worth enough to justify an effort to increase the quantity. Let the nations treat it as they are now treating silver, and our ratio of 16 to 1 would not be maintained for a day, to the everlasting dishonor of gold. Discard the use of gold as money and demonetize silver, and the parity of the two metals would be destroyed, the same as now. The silver dollar, being worth only 60 cents in gold, would be worth by the same measure 130 or 150 cents. This is simply saying that the coinage value of both metals depends solely and purely upon the fiat of governments. It is also repeating the thought that when no longer coined their commodity value would depend upon their commodity use, in which case silver would outrank gold pound for pound. Gold would be the debased and dishonored metal.—Cincinnati Inquirer.

SILVER AND GOLD MONEY.

The Weakness of the Single Gold Standard Bringing to the Front Many Advocates of Bimetallism.

Now, that the single gold standard has been tried and found wanting, the leading financial periodicals of the country are publishing some very strong pleas for bimetallism.

Edward B. Howell, in the July number of Rhodes' Journal of Banking, has a capital article on "The Malady of the Gold Standard." Mr. Howell illustrates the usefulness of a double money standard in the following striking paragraph:

"Secretary Carlisle is said to have asserted at the banquet of the New York chamber of commerce last fall, that he had never been able to understand what is meant by a double standard of value, and had never seen any one who could tell him. The phrase is not a felicitous one, yet it does not stand for an impossible thing. There is the same advantage in the double standard of value that there is in two legs to a man. The man with two legs has a three-fold advantage over the man with only one, for, first, he can stand on the right to the exclusion of the left; second, he can stand on the left to the exclusion of the right; or, third, he can stand on both legs simultaneously. A nation with a double standard can rely on gold when that is the more abundant metal, as it was prior to 1873, or on silver when that is more abundant, as it has been in recent years, or under favorable circumstances it can use both. The policy of every government should be at all times to freely coin and use the cheaper metal. The other will then never get very far away."

He goes on to say that if during the period of 1873-1892 the United States had dispensed with the use of uncovered paper, including national bank notes, and had coined and put into circulation every ounce of silver and gold produced in this country during those nineteen years, our per capita circulation would not have been more than \$2 greater than it was in 1892. He concludes as follows:

"Silver production has not increased during the same period as rapidly as the production of cereal crops, nor of cotton, nor as rapidly as the increase of foreign commerce. The fifty-cent silver dollar is not due to an over-production of silver, for if crop production and the growth of commerce is a measure, there has been no over-production of silver. But it is due to the demonetization of silver and the under-production of gold."

"In all the important mining camps of the west, the most profitable and easily worked portion of the larger mines, known as the oxidized zone or 'gossan,' has as a rule been worked out. It is not improbable that a zenith of silver production is not far away, and that twenty-five years hence the world will be as clamorous for more silver as it is now for more gold."

Another article on "bimetallism" in the same magazine points out the injury resulting from the reduction of our circulating medium one-half by demonetizing one of the precious

metals. He gives the case of a man whose house was worth \$2,000 under the bimetallic system. The man borrows \$1,000 on his property. Then the currency is contracted one-half by demonetization, and the man finds that it takes his house to satisfy his debt, whereas when he borrowed the money the house would have sold for enough to pay the debt and still leave him \$1,000. The author holds that if this country would act independently and remonetize silver it would draw to us the trade of 800,000,000 people in the silver-using countries of India, China and Spanish America. He says that if our mints were opened to the unrestricted coinage of silver:

"A vast stream of gold, as well as silver, could be made to flow into the United States, a stream swelled by the higher price which cotton, and wheat, and every kind of farm produce would command when exported from the United States to gold-using countries; a flow of specie which would fill the vaults of banks in a manner which would not only benefit the majority of bankers—indeed keeping some of them from failure—but would supply life-blood to almost every industry in our land. Farmers and miners would then have money to deposit in banks, new railroads would be needed to do the business of a prosperous country, factories which are now being obliged to close their doors because of the widespread poverty of the land owing to bad legislation respecting the precious metals, would be kept busy supplying the needs of men well able to pay for clothing and the necessities and even luxuries of life for their families. Schools, and libraries, and churches, throughout our land could be maintained; and, in short, civilization in its best form would be saved from being prostrated."

"Under the bimetallic coinage system gold money and silver money are one money. If there was never too much specie in the United States for the business done within its borders, if there has never been too much specie in any country in any part of the world under the bimetallic coinage system, there cannot be enough specie to maintain prices of a vast amount of merchandise and to carry on the business of the United States, which yearly amounts to many billions of dollars, when one of the precious metals is stricken down."

It is shown in this article that gold monometallism is a new and a dangerous experiment and our object lesson under it grows sadder every day. Bimetallism has stood the test for thousands of years. One Roman emperor tried to make all taxes payable in gold, but no other emperor ever tried the experiment again. The framers of our constitution forbade any state to make anything but gold and silver legal tender money. The idea never occurred to them that our mints might some day be closed to one of these metals.

We are glad to see the benefits of bimetallism presented in our banking journals. It is an indication that the tide is turning against the gold standard.—Atlanta Constitution.

A FALSE POSITION.

Many Who Discuss the Silver Question Take Erroneous Grounds.

An end should be put to the use of such humbugging phrases as "the parity of the two metals" in the discussion of the silver question. Those who use them advertise their insincerity by refusing to make the experiment of returning to the system under which gold and silver dollars in this country and in France always circulated at par. So long as the mints of France and the United States were open to the free coinage of silver and gold at a fixed rate, gold and silver coins always circulated at par. The fact that, owing to the mistake of the United States in overvaluing silver, legal-tender silver dollars were exported almost as rapidly as they were coined did not disturb the parity of the coins of the two metals in this country. Although a small premium was offered for silver by brokers, gold was anywhere received by merchants at its face value. In France between 1803 and 1873 silver and gold were indifferently coined at the mints and stocks of the coins of both metals were accumulated. This experience ought to teach people the folly of assuming that under a bimetallic system a country would necessarily be obliged to confine itself to the use of one metal. If a country could not retain a stock of the precious metals with a bimetallic system in force, the fact would be explainable in some other manner, just as our failure to hold gold under the present system will be explained when it is seen that the effect of the general scramble for gold has put the United States, a debtor nation, at a disadvantage and compelled it to surrender its accumulation of the yellow metal.—San Francisco Chronicle.

Evils of the Gold Standard.

The evils we are now suffering have their origin in the gold standard, and will continue with increasing intensity so long as their cause is suffered to remain. This new policy was first entered upon by the commercial nations in 1873, and what we are now witnessing in this and other countries are its legitimate fruits. It is arresting production and compelling communities to subsist upon the past accumulations of the present and former generations. As only a small part of this aggregated wealth, even if it could be equally distributed, is in a form to furnish us with the necessities of life, the portion of it available will soon be consumed. What then? Let the bankers, whose gold policy is ruining their patrons, and the gold newspapers, whose financial heresies are wasting the country, think of this, and let them be assured that men will not starve and see their families starve and say nothing about it.—Chicago Times.

Gold-Bug Bimetallists.

The gold advocates have been driven to the wall. Nearly all of them now claim to be bimetallists, if they can get a certain ratio, and if they can get England's consent.

A DETROIT BUILDER.

He Tells a Remarkable Story of His Life.

CAME TO DETROIT ABOUT FORTY YEARS AGO.

Levi Elsey's Experience Worthy Serious Attention.

[From the Detroit Evening News.]

Away out Gratiot Avenue, far from the din and turmoil of the business center, there are many attractive homes. The intersecting streets are wide, clean and shaded by large leaf-covered trees, and the people you meet are typical of industry, economy and honest toil. There are many pretty residences, but none more inviting in its neatness and homelike comfort than that of Mr. Levi Elsey, the well-known builder and contractor, at 74 Moran street just off Gratiot. Mr. Elsey is an old resident of Detroit, having moved here about forty years ago. He has erected hundreds of houses in different parts of the city, and points with pride to such buildings as the Newberry & McMullan and Campaw blocks in which he displayed his ability as a superintendent.

"I have seen Detroit grow from a village to a city," he observed yesterday in conversation with the writer, "and I don't think there are many towns in America to-day equal to it in point of beauty. I know almost everybody in the city, and an incident which recently happened in my life has interested all my friends."

"It is now about eight years ago since I was stricken down with my first case of illness. One cold, blustering day I was down town and through my natural carelessness at that time I permitted myself to get chilled right through. When I arrived home that evening I felt a serious pain in my left leg. I bathed it that night, but by morning I found it had grown worse. In fact, it was so serious that I sent for my family physician, and he informed me that I was suffering from varicose veins. My leg swelled up to double its natural size and the pain increased in volume. The agony was simply awful. I was laid up and never left my bed for eight weeks. At times I felt as though I would grow frantic with pain. My leg was bandaged and was propped up in the bed at an angle of 30 degrees in order to keep the blood from flowing to my extremities."

"I had several doctors attending me, but I believe my own judgment helped me better than theirs. After a stage of two months I could move around, still I was on the sick list and had to doctor myself for years. I was never really cured and suffered any amount of anguish."

"About two years ago I noticed an article in the Evening News about my friend, Mr. Northrup, the Woodward Avenue merchant. In an interview with him he stated that he had used Dr. Williams' Pink Pills for Pale People and that they cured him. I knew him very well, having built his house out on Woodward Ave., and I thought I would follow his suggestion. I must confess I did so with marvelous results. From the time I began to take the Pink Pills I felt myself growing to be a new man. They acted on me like a magical stimulant. The pain departed and I soon was as strong and healthy as ever. Before trying the Pink Pills I had used every kind of other medicine without any noticeable benefit. But the Pills cured me and I was myself again."

"When a person finds himself relieved and enjoying health he is apt to expose himself again to another attack of illness. Some three months ago I stopped taking the Pink Pills, and from the day I did so I noticed a change in my condition. A short time since I renewed my habit of taking them with the same beneficial results. They are the best in the world. I freely recommend them to any sufferer."

Dr. Williams' Pink Pills contain, in a condensed form, all the elements necessary to give new life and richness to the blood, and restore shattered nerves. They are an unfailing specific for such diseases as locomotor ataxia, partial paralysis, St. Vitus' dance, sciatica, neuritis, rheumatism, nervous headache, the after effect of influenza, palpitation of the heart, pale and sallow complexion, all forms of weakness either in male or female. Pink Pills are sold by all dealers, or will be sent postpaid on receipt of price (50 cents a box or six boxes for \$2.50—they are never sold in bulk or by the 100) by addressing Dr. Williams' Medicine Co., Schenectady, N. Y.

Love in Masquerade.

I dreamed that love came knocking
At your door one winter night,
While the specter trees were rocking
In a blast of savage blight.
"Oh, I beseech you," poor love pleaded,
"Ope the door, for love's dear sake."
But, although you heard and heeded,
Still no answer would you make!
Not one word of sweet replying
Would your haughty lips have said,
Even if love had lain there dying,
Even if love had lain there dead!

Then I dreamed that love o'er-ruled you;
For in tenderest voice he cried:
"Nay, dear lady, I am too truly you,
Since I am not love, but pride."
And you straightway opened your portals
With a merry and welcome nod,
To that wildest of immortals,
To that masquerading god.

Ah, you opened your portals lightly,
Not for love's, but pride's dear sake;
Yet, O lady, if I dreamed rightly,
Love soon taught you your mistake!
Edgar Fawcett, in the Century.

LETTER carriers may be seen collecting letters at midnight, but this doesn't explain why some late males don't arrive till near morning.—Philadelphia Times.

He—"You are the one girl among a thousand." She—"I didn't suppose there had been more than a dozen or so."—Indianapolis Journal.

If matches are made in heaven, let us hope some of our gossips will get there, and soon. They seem unable to make them here.—Puck.

WHENEVER there is any doubt about a dog's sanity, an ounce of lead is worth a pound of cure.—Tammam Times.

"Isn't it funny, Mamma," said little Tommy to his mother, "that the wind doesn't blow the fire flies out?"—Puck.

It only takes four quarters to get the moon full, a fact that causes envy to rankle in the breast of a great many people.

The difference between an epicure and an anarchist is that one's a mighty diner and the other's a dynamite.

Tutor is high in the school of experience, but the instructor is thorough.—Ram's Horn.

There is a time when the laziest man can hurry. It is when the train stops ten minutes for refreshments.

SOME people are so constituted that they can never see the bright side of anything but a dollar.

The schoolboy thinks that a switch in the hand would be twice as good in the bush.

By the sunshine of prosperity many people are sunstruck.—Puck.

Keep your conscience, but not your farm, void of a fence.

Two brothers may be eccentric, but they are never odd.

INDIANA STATE NEWS.

At Ft. Wayne Albert Drewett, aged 11, fell from the railing of a bridge to the track and was killed.

An attractive, well-dressed little girl, who gives her name as Edith Sharpe and her age as 9 years, alighted from a west-bound train at Elkhart alone, and has since been unable to recollect to whom she was going, further than that she was to go to Chicago.

At Anderson two ball teams bear the direful cognomens, "The Avengers" and "Bloody Terrors."

FREDERICK DAVIS was drowned in White river, at Vincennes.

SAMUEL CLARK, a farmer of Nottingham township, Wells county, slid from a strawstack the other evening and was fatally injured. He alighted on a pitchfork, the handle of which penetrated his abdomen. Stark has five motherless children.

H. WESNER was shot and killed by his father-in-law, James Livingston, the other night at the latter's home in Lebanon. Wesner is a son of Lawyer C. W. Wesner, who was killed by J. C. Brown in the courtroom at Danville a year ago last May.

At Warsaw Herman H. Berger, sixty-eight years old, committed suicide by taking morphine.

THE county commissioners of Madison county, granted a syndicate of Indiana capitalists a franchise for an electric railroad through the county, giving them the right to use highways. The line as projected will run from Indianapolis to Marion, via Pendleton, Anderson and Alexandria, a distance of 75 miles. The company, which is headed by N. J. Clodfelter, of Crawfordsville; Secretary of State Myers, of Indianapolis, and C. V. Quick and A. N. Painter, of Alexandria, will be incorporated with a paid up capital stock of \$300. The line between Alexandria and Marion is to be completed this fall.

GEORGE HENDRICKS, while on the highway near Cumberland, was knocked senseless. He claims that the assault was made by Omer Ilay, his son-in-law.

OSCAR BEAVER, a well-known young man of Martinsville, has confessed to stealing a horse.

A LARGE corps of civil engineers is at work on the proposed Rockport, Indianapolis & Chattanooga railroad, at Rockport.

PETER HERSELEY, of Noblesville, known as "the Hermit," is dead. Of \$5,000 sent him by a brother in Denmark he gave \$1,000 to the Kansas sufferers.

A FIRE destroyed the graveyard at Plainfield.

A PAN-HANDLE freight train ran into a couple of cars standing on the main track at Gas City, the other morning. Eight cars were ditched and the engine thrown across the track, requiring all day to get the track clear so that trains could pass.

THE well known "Hoosier Blue Man," Thomas H. Hood, died at his home, west of Kokomo, a few days ago, aged 74 years. Hood, several years ago, took an overdose of nitrate of silver as a remedy for epilepsy. The drug cured him, but his skin turned as blue as indigo, and no remedy could be found to restore his normal complexion. He had been offered large salaries by museum managers, but refused all offers.

A FOUR-YEAR-OLD son of Ellsworth Luce, who lives on the Monon railroad, two miles east of Salem, was struck by passenger train No. 3 on the Monon and instantly killed. A sharp curve hid the child from view of Engineer Crawford. The little one had followed the father to work, and neither parent had missed him from home.

A FIVE-YEAR-OLD child named Plummer has the smallpox at Atwood.

VERLIE KERN, an invalid, was burned to death at Bourbon.

SURVIVORS of the Sixteenth, Seventeenth, Twenty-fourth, Forty-ninth, Fiftieth, Fifty-second, Sixty-seventh and One Hundred and Forty-fifth regiments, Indiana volunteers, met at Mitchell, the other day, for a three-days' reunion. They gave an old-fashioned barbecue to the old settlers in Southern Indiana.

THE \$12,000 faith cure church at Muncie, is to be sold to pay debts.

THE Merchants and the Meridian national bank, of Indianapolis, may consolidate.

RICHMOND wants a large grain elevator.

THERE are 1,500 men in Richmond out of work.

At Richmond coaching parties are all the rage.

THE baseball fever has struck Tipton.

MUNCIE has a one-legged bicycle rider.

WINCHESTER voted in favor of water works the other day by a small majority.

THE old Sixteenth regiment will hold its eighth annual reunion at Pendleton September 18.

LONG LONG and Wong Long, two Chinese laundrymen of Elkhart, have left for their native land to enlist in the emperor's army.

A VALUABLE yearling Wilkes colt, owned by James Morehouse, of Muncie, fell and broke its neck while being broken to a cart.

At Shelbyville, Isaac Hendricks the other morning opened his front door and found a basket with a little girl baby in it. The foundling was taken to the orphan's home.

At South Bend the police last year arrested 31 persons who were under 14 years of age.

A COMPANY has been organized at Tipton with \$50,000 capital, to establish a national bank.

EX-MINISTER S. F. CHANDLER was shot in the shoulder by Lon Davis, a brother-in-law at Noblesville, while trying to kidnap his child.

W. C. MATHEWS was permanently disabled in a peculiar manner at Huntington. While holding a board which another man was chopping, the ax slipped from the handle and cut both his hands nearly off. They may have to be amputated.

A Marvellous Showing.

The U. S. Government, through the Agricultural Department, has been investigating the baking powders for the purpose of informing the public which was the purest, most economical and wholesome.

The published report shows the Royal Baking Powder to be a pure, healthful preparation, absolutely free from alum or any adulterant, and that it is greatly stronger in leavening power than any other brand.

Consumers should not let this valuable information, official and unprejudiced, go unheeded.

ROYAL BAKING POWDER CO., 106 WALL ST., NEW-YORK.

"You are nothing but a big bluff," remarked the river to the bank. "Is that so?" retorted the bank. "If I take a notion to come down on you your name will be mud."—Indianapolis Journal.

A FAIR lady becomes still fairer by using Glenn's Sulphur Soap. Hill's Hair and Whisker Dye, 50 cents.

"Did you invite Susie to come and see you?" Flossie—"Yes; I told her she must come over and stay all night some day."

THE MARKETS.

NEW YORK, Aug. 15.
LIVE STOCK—Cattle..... \$1.82 1/2 @ 3.00
Sheep..... 2.00 @ 3.75
Hogs..... 5.00 @ 5.00
FLOUR—Minnesota Patents..... 3.40 @ 3.75
City Mill Patents..... 4.00 @ 4.35
WHEAT—No. 2 red..... 87 1/2 @ 88 1/4
No. 1 Northern..... 85 @ 86
CORN—No. 2..... 61 1/2 @ 62
September..... 57 1/2 @ 58
OATS—No. 2..... 34 @ 35
RYE—Jersey..... 47 @ 48
PORK—Mess, New..... 14.50 @ 14.75
LARD, Western..... 7.85 @ 7.90
BUTTER—Western Creamery..... 1.40 @ 1.50
Western Dairy..... 12 1/2 @ 16

CHICAGO.
BEEVES—Shipping Steers..... 3.30 @ 4.75
Cows..... 1.00 @ 3.00
Stockers..... 2.15 @ 3.80
Feeders..... 2.50 @ 3.30
Butchers' Steers..... 2.00 @ 3.50
Hogs..... 4.75 @ 5.00
SHIPPING..... 1.40 @ 2.50
Dairy..... 11 1/2 @ 20
EGGS—Fresh..... 13 @ 14
BROOM CORN..... 40 @ 60
Western (per ton)..... 40.00 @ 60.00
Western Dwarf..... 50.00 @ 80.00
Illinois, Good to Choice..... 60.00 @ 80.00
POTATOES—Early Ohio (bbl.)..... 1.30 @ 1.85
PORK—Mess..... 13 @ 15 1/2
LARD—Steam..... 7.15 @ 7.60
FLOUR—Spring Patents..... 3.50 @ 3.50
Spring Straights..... 2.30 @ 2.60
Winter Patents..... 2.80 @ 2.90
Winter Straights..... 2.40 @ 2.60
GRAIN—Wheat, No. 2 Red..... 53 @ 54
Corn, No. 2..... 53 1/4 @ 55 1/4
Oats, July..... 39 @ 39 1/4
Rye, No. 2..... 48 @ 49
Barley, Choice..... 55 @ 58

LUMBER—
Siding..... 19.25 @ 22.50
Flooring..... 24.00 @ 30.00
Common Boards..... 14.00 @ 14.50
Fencing..... 12.00 @ 15.50
Lath Dry..... 2.40 @ 2.50
Shingles..... 2.25 @ 2.45

KANSAS CITY.
CATTLE—Texas Steers..... \$2.00 @ 2.15
Stockers and Feeders..... 1.25 @ 3.50
HOGS..... 4.40 @ 5.25 1/4
SHEEP..... 3.80 @ 4.50

OMAHA.
CATTLE—Steers..... 2.80 @ 4.00
Feeders..... 2.25 @ 2.65
HOGS..... 4.25 @ 5.10
SHEEP..... 2.50 @ 3.25

ST. LOUIS.
CATTLE—Steers..... 2.80 @ 4.00
Feeders..... 2.25 @ 2.65
HOGS..... 4.25 @ 5.10
SHEEP..... 2.50 @ 3.25

PORTLAND.
CATTLE—Steers..... 2.80 @ 4.00
Feeders..... 2.25 @ 2.65
HOGS..... 4.25 @ 5.10
SHEEP..... 2.50 @ 3.25

SPRINGFIELD.
CATTLE—Steers..... 2.80 @ 4.00
Feeders..... 2.25 @ 2.65
HOGS..... 4.25 @ 5.10
SHEEP..... 2.50 @ 3.25

WICHITA.
CATTLE—Steers..... 2.80 @ 4.00
Feeders..... 2.25 @ 2.65
HOGS..... 4.25 @ 5.10
SHEEP..... 2.50 @ 3.25

WYOMING.
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