The Supply Now on Hand Will Not Last 'Til Next Clip Without Heavy Importations.

Last week The Examiner published a synopsis of the wool situation gleaned from Justice, Bateman & Co's, circular for January. The following is taken from the same circular and will no doubt prove quite interesting reading to the wool growers of Lake County.

The total supply of wool of all kinds, including that in dealers' and growers' hands and in the mills., is estimated at not over 315,000,000 pounds, of which 192,000,000 pounds is already owned by the mills, leaving only 123,000,000 pounds for sale.

In our judgment, quite 45,000,000 pounds per month will be required, if the present rate of consumption continues, so that during the six months that will clapse before the new clip is available, consumption will require 270,000,000 pounds of the 315,000,000 pounds now on hand.

Without further imports, this would leave only 45,000,000 pounds as the suppy, while at least 200,000,-000 pounds is believed to be the least that will be required, for that is the quantity which it may be said is never used up, being always on hand in the shaps of necessary current

It follows, therefore, that before July next, quite 155,000,000 pounds of wool must be obtained from abroad. This is 50 per cent more than was imported during the same period last year, and the effect of this unusual demand on foreign markets, where consumers have allowed their stocks to run down, is likely to cause higher rather than lower prices.

The purchases already made in Australasia and in the Argentine Republic for this country, are 25 per cent less than those of last season, so that an additional demand must fall upon the markets of Europe, where there are no large accumulations, and it hardly seems possible that this can occur without some further enhancement of values.

Many American manufactures have neglected to secure wool supplies, believing that a price reaction is now due. Their conclusions are based on the fact that both of the two previous periods of advancing prices, in the last half of the years 1897 and 1899. collapsed in January of the following

amount of wool carried over at the end of the year 1897 was 794,000,000 pounds, as against 460,000,000 pounds consumed or exported that year, and the quantity carried over at the end of the year 1899 was 590,000,000 pounds as against 550,000,000 pounds consumed or exported that year, while on the other hand, the quantity carried over now, at the end of the year 1902, instead of being greater than the amount consumed last year, as in 1897 and 1899, is estimated as being only 315,000,000 pounds, or but little over hulf as much as the 575,000,-000 pounds consumed and exported, the latter being only a few million pounds.

This shows that the consumption larger than the estimated amount earried over, most of which is owned by the mills, and not for sale,

As shown above, the quantity just closed, is not sufficient to beep demned to be burned alive. When the mills running at the present rate the pile was lighted he oried out. until the next clip, and it will be "Solon! Solon! Solon!" Cycus asked necessary to draw upon foreign markets for at least 50 per cent more the story he set Crusus at Hherty, January and July of last year.

From the foregroing it is evident that there hever was any lost then tion in fact, for the buoms of either rapidly at cost.

1897 or 1899. They were purely speculative, and being without any sound basis, naturally collapsed. But there is nothing visible in the present situation to warrant the belief that a similar reaction is now due.

Owing to sound and natural causes wool has been advancing for twenty months and there is no evidence of speculation anywhere.

As dealers sell out they turn to the lots remaining in the country, and often have to pay full Eastern rates, because even at these figures they have been the cheapest sources of supply. This is legitimate trade, and not speculation, although the wools bought have been secured in anticipation of a further advance in Eastern prices.

No doubt the stringent money market has operated to prevent speculation, for many who would have bought were either forced to sell, or else could not obtain money with which to buy.

Thus at a time when wool prices were responding strongly to the influences of a reduced supply, rates for money were high, and in some instances it could not be obtained even on collateral.

In view of all this it is difficult to discover the basis for the belief that the top has been reached and that a reaction is now due.

A world-wide higher cost for woolen textiles seems inevitable.

CONSUMPTION.

The quantities of wool imported and produced, are more easily ascertained than the amount consumed; but knowledge of the supply is of no value without knowledge of the amount of the reduction caused by consumption. In order to ascertain the supply left over, it is necessary. therefore, to determine the amount of consumption.

For this purpose we have kept estimates of the annual consumption of wool since the Free Wool period of 1896, during which year of depression the smallest amount of wool for many years was used. It was estimated at about 250,000,000 pounds, while for the year 1902 just closed the amount consumed was 575,000,000 pounds, or more than double that used in 1896, as well as the greatest

Dislocated Her Shoulder

Mrs. Johanna Soderholm, of Fergus Fails, Minn., fell and dislocated her shoulder. She had a surgeon get it back in place as soon as possible, but it vas quite sore and pained her very much. Her son mentioned that he had seen Chamberlain's Pain Balm advertised for sprains and soreness, ond she asked him to buy her a bottle of it, which he did It quickly relieved her and enabled her to sleep which she had not done for sev-To those who hold these views, we eral days. The son was so greatly pleasneed only point to the fact that the ed with the relief it gave his mother that he has since recommended it to many others. druggist.

Croesus.

Croesus, King of Lydia, Asia Minor, came to the throne about 62 B. C. He was the richest king mentioned in history, and was also a great conqueror-at one time ruling over thirteen nations. Hensed to invite great men to Sardis, hiscapital, and entertain them in his palace. Among those who visited him were Aesop and Solon. One day Crosus showed his riches to Solon, and asked him who he thought was the happiest man in the world, expecting to hear himself named. "The man whom heaven smlles upon to the last," said Solon. This made Crossus angry. last year was 260,000,000 pounds but soon afterwards his fortunes began to change. His son, Atys, was killed while hunting, and the Persians under Cyras unde war upon Lydia. and took Sardis by storm (548 B. C.) carried over at the end of the year Crossus was taken prisoner and conwhat this meant and when he heard wood than was brought in between made him his friend and let him keep Both of king - Epworth Herald.

suspenders, buts and other farnishers at 8 immediate being closed and

The peculiar cough which indicates usually well known to the roup is mothers of croupy children. No time should be lost in the treatment of it, and for this purpose o medicine has received more universal approval than Chamberlain's Cough Remedy. Do not waste valuable time in experimenting with untried remidies. no matter how highly they may be recommended, give this medicine as directed and all symptoms of croup will quickly disappear. For sale by Lee Beall, druggisa.

Horses Wanted.

The old reliable business firm, the sattle Auction and Sale Stables, Inc. which holds special auction sales every day and regular weekly auctions every Friday, receive horses I to 100, on consignment and advance all shipping charges and sell on commission, or will buy your horses outright. If you have any number of horses you wish to dispose of at the Senttle market price, no matter how far you are from the city, write us full description and we will bet you know what the prices are and how they are selling. All correspondence promptly

N. T Jolliffe, Mgr N. J. Walker, Auct. 1212 Western Ave., Seattle, Wash 344

CASTORIA The Kind You Have Always Bought



One Thing at a Time

"I can't afford to advertise on a large scale," said a merchant lately, "and with my varied stock I wouldn't know where to begin on a small scale."

It is a common fallney that the advertising most cover the whole stock

In point of fact it never does even with the most lavish advertisers, and, if it did, the result would be a tumble of prolixity. The true policy is to select one article at a time-something moderately priced and meeting the want of the day-and push that at the people.—Philadelphia

You are invited to try this plan in our columns. Change your ad, with every issue. Huyers watch our columns for store news.

Notice. Land

JOHN MULLAN.

Attorney and Counselor at Law. 1310 Conneticut Avenue Washington, D. C.

All persons who have heretofore made FINAL PROOF in any kind of Land, Mineral or Timber Entries, which has been accepted by the Register or Receiver of any U. S. Land Office can have the issuance of their U. S. Patent for said Lands promptly attended to by sending me their Duplicate Receists, or Certificates of Entry, and an agreement to pay me \$10 whenever said Patents shall issue

JOHN MULLAN. Oregon, California and Nevada State Agent



TIMBER LAND NOTICE

TIMBER LAND NOTICE.

United States Land Office at Lakeview, Oregon November 13, 1902. Notice is hereby given that in compliance with the provisions of the act of Congress of June 3, 1878 entitled, "An act for the sale of timber lands in the States of California, Oregon, Newsda, and in Washington Territory" as extended to all the Public Land States by act of August 4, 1992, the following pursons have this day filed in this office their sworn statements, towlt:

Charles Crew.

of Hoquism, county of Chebalis, State of Washington, sworn statement No. 1692 for the purchase of the 88, NE%, and Nl., SE13, Sec. 28 T. 285, R. 15 E. W. M.

James T. Quige
of Aberdeen, county of Chebalis, State of Washington, sworn statement No. 1592 for the purchase of the Nl., N E & Sec. 21 and Nl., N W. M. Sec. 22 T 28 S, R. 15 E. W. M.

Frank Hollingsworth
of Newberry, county of Yamhill, State of Oregon, sworn statement No. 1592 for the purchase of the St., SW & Sec. 28, S. E., Sec. 39, and NW L. NE & Sec. 27, T 28 S, R. 15 E. W. M.

That they will offer proof to show that the land sought is more valuable for its timber 497 stone than for agricultural purposes and to establish their claims to said land before C. H. Withrow, U. S. Commissioner at Klamath Falls, Oregon, on Saturday the 18th day of April. 1903.

They name as witnesses: William Lack and Charles Crew. of Hoquiam, Washington, James T. Quige of Aberdeen, Washington, Prank Hollingsworth, of Newberry, Oregon, and E. W. Merritt, of Portland, Oregon. Any and all persons claiming adversely the about described lands are requested to file their claims in this office on or before said 18th day of April 1908.

Dec 448

E. M. Brattain, Register.

PIANOS

J. W. Maxwell

Ten of the Best high grade and standard makes of Planos 8240.00 and up Organs \$50 up

ORGANS

Lakeview Brewery

AYRES & SCHLAGEL, Props.

SALOON IN CONNECTION

Beer sold Wholesale & Retail Delivered any place in Town

Southern Oregon Marble Co.

Ashland, 2d and Oregon

Dealers in Martie, Granite, fron Fencing and General Scope Work CEMETERY WORK OF ALL KINDS

LOOK OUT

For any one killing or steal ing stock belonging to the MAN

South Eastern Oregon live Stock Association \$500 REWARD

Will be given for the arrest and conviction of any per-

J. D. COUGHLIN,

J. M. INNES. President. Secretary.

VIDIT DR. JORDAN'S GREAT

DR. JORDAN & CO., 1051 Market SL. & E.

DXSSIV

PROFESSIONAL.

R. B. L. STEINER, M. D. Physician and Surge Lukeview, Or.

E. H. M. M. M. T. P. M. C.

OFFICE Lakeview Drug Co's, Store

DR. O. F. DEMOREST

Physician and Surgron

OFFICE-Daly Building.

OFFICE-New Daly Building.

OFFICE-Daly Building

OFFICE-Daly Building

W. J. MOORE

OFFICE-Daly Buildle

OFFICE-Cogswell Building.

Office-Oregon Feed Corral, Lakeview.

WOODMEN OF THE WORLD Camp No. Meets on the Ed and 4th Wednesda ach month in Masonic Hall, at 8 p LOREN BALLEY, Consul Commands E. N. JAQUISH, Cherk.

LAKEVIEW ENCAMPMENT, No. I. O. O. F. meets the 1st and 3d Th day evenings of each month in Odd Fe

lows' Hall, Lakeview. C. P., W. J. Moone, Bertbe.

Creekerer erekereker ...Knights of Pythias.

GOOSE LAKE LODGE No. 35, every Tuesday evening, Odd Fellow Hall, Lakeview, Ore. Visiting Knight cordially invited. M. Whosron, Chancellor Commande C. Rose Andrason, K. of R. and S.

3333334343434343434



To take effect, Tuesday, Apr. 1,1

No. 1 Red Rock

SIERRA VALLEY RY

5.00 pm 10 35 am, Lv. Piumas, Ar 4.00 pm 2 5.45 pm 11.20 am Lv. Vinton, Ar 5.15 pm 8 6.30 pm 11.25 am Lv. Beckwith, Ar 2.30 pm 7 7.20 pm 12.55 am Lv. Clair-illeAr I.40 pm 7 CONNECTION WITH STAGE AT:

Termo, for Lakeview, Paisley and Plush, and Fr. Bidwell, Lake City, Cedarville, & Aliuras and Bieser, Calif.
Hot Springs. for Standish and Susant for Milford, Janesville and Bun

Vinten — for Loyalton, Downleville and Ca bell's Hot Springs, Calif. Beckwith, for Genesce, Taylorville and Ga tille, Calif.

Clairville, Mohawk and Quiney, Callf. Reno, connecting with so, Pac. Co. for points East & West: V. & T. R. R., for all po-South.

