

SMALL INVESTOR GETS BARGAINS

Cheap Stocks Cause Stampede to Buy.

PEOPLE TO OWN CORPORATIONS.

Transfer Clerks Work Overtime on Small Lots.

TOTAL REACHES MILLIONS

Good Returns Made on Savings at Present Low Prices—Women Are Keen for Bargains—Thousands Added to Stock Roll.

NEW YORK, Nov. 15.—Never in the history of Wall street have there been such enormous purchases of securities by investors in ordered lots and the transfer books of railroad and industrial corporations show today a record-breaking number of new shareholders. The present low market prices of standard securities is responsible. The New York Central Railroad and several other companies report that the number of their stockholders has nearly doubled in the last year.

The distribution of stock to people of moderate means fortifies certain relief for the monetary situation, for brokerage houses state today that these purchases are made outright with cash withdrawn from savings deposit vaults or with certified checks.

Buy Outright for Cash.

The distribution of stock to people of moderate means fortifies certain relief for the monetary situation, for brokerage houses state today that these purchases are made outright with cash withdrawn from savings deposit vaults or with certified checks.

RETURN CASH TO TREASURY

Cortlyou Draws on New York. Great Increase in Currency.

WASHINGTON, Nov. 15.—Secretary Cortlyou, who returned today from New York, stated that, while in New York, he had asked several of the leading banks to return to the treasury comparatively small sums, aggregating \$1,000,000 and \$5,000,000.

Women Scent a Good Thing.

James L. Carter, who is in charge of the transfer department of J. P. Morgan & Co., said today that the purchase of small amounts of stock was breaking all records.

THOUSANDS BUY INTO RAILROADS.

The books of the Pennsylvania Railroad have just closed, and it is estimated that the number of shareholders has reached 50,000, an increase of several thousand in the last year.

TRADERS STATE BANK STOPS

Suspension Only Temporary and Directors Pledge the Deposits.

SAND POINT, Idaho, Nov. 15.—(Special.)—The Traders' State Bank announced the temporary suspension of deposits and payments this morning after opening for business.

MAY RAISE RATE TO 8 PER CENT

Bank of England Considers Further Means to Protect Gold.

LONDON, Nov. 15.—American buyers took gold to the value of \$720,000 from the Bank of England today for shipment to New York tomorrow.

MILLIONS OF GOLD ENGAGED

The continued heavy drain of gold to the United States has led to marked uneasiness, both in the money market here and on the stock exchange, and general opinion inclines to the belief that the Bank of England's rate of discount will be raised to 8 per cent Monday.

The Amount Reaches \$67,905,000.

Steamers Bringing Large Sums.

NEW YORK, Nov. 15.—The engagements of gold from abroad to satisfy the urgent demand for currency by Americans reached \$67,905,000 today.

STOCKHOLDERS TO OWN CORPORATIONS.

stockholders of the California Safe Deposit & Trust Company, in a statement mailed to them tonight and signed by President David F. Walker, Vice-President and General Manager J. D. Brown and other officials and directors of the institution, which, it is maintained, would enable the bank to resume business at an early day.

The stockholders are asked to contribute \$20 for every share of stock held, which, together with \$75,000 of unissued treasury stock to be subscribed for at par by the stockholders, will bring in \$900,000 as further security to depositors.

Mr. Walker and other officials of the institution will transfer to the Metropolitan Securities Company individual property to the value of \$300,000, which is immediately to be converted into cash and used in further strengthening the bank.

To protect the interests of both depositors and stockholders the depositors will be asked to sign agreements accepting certificates of deposit for a part of their money, payable in three, six, nine and 12 months, and bearing interest at 4 per cent per annum.

The California Safe Deposit & Trust Company suspended two weeks ago. It held \$5,000,000 in deposits.

TARIFF REVISION BY COMMISSION

Next Congress to Take Action.

PLAN FAVORED BY ROOSEVELT

Was Advocated in Speech Made Five Years Ago.

BEVERIDGE TO OFFER BILL

Commission to Be Appointed at the Coming Session and Next Congress to Pass the Bill—Take Tariff Out of Politics.

WASHINGTON, Nov. 15.—(Special.)—One of the most promising signs is that the next Congress will seriously take up the matter of tariff revision. Although it is an utter impossibility to state at the present moment what action will be taken by Congress, dominated, as it is, by men of high tariff belief, it would seem that the appointment of a commission would soothe the feelings of the revisionists in Massachusetts, Wisconsin and other states and would keep them in line with the rest of the party for the earnest support of the next Presidential ticket.

Word has come to the capital that it is the intention of Senator Beveridge of Indiana to introduce a bill for the appointment of a commission whose duty it shall be to study the schedules with care and be prepared to advise Congress on the matter of revision.

RUSSIAN WARSHIPS BURNED

Incidencies Destroy Two Gunboats in Baltic Shipyards.

ST. PETERSBURG, Nov. 15.—A fire of unknown origin at the Baltic Shipbuilding-Yards today destroyed two gunboats and damaged several other vessels. It developed later that the fire, which lasted five hours, undoubtedly was of incendiary origin.

THOUGHT TO BE GERMAN SPY

Suspicious Character Arrested Near Toulon Port.

TOULON, Nov. 15.—Guards today arrested a German giving the name of Schurmann, who was wandering suspiciously near the fort here. He is believed to be a spy.

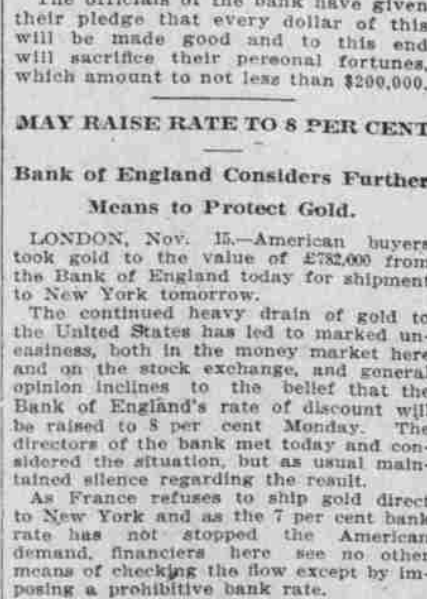
Stock Broker a Suicide.

HAMBURG, Nov. 15.—J. Ballin, a stockbroker, and a brother of Albert Ballin, director-general of the Hamburg-American Steamship Line, committed suicide with a revolver this afternoon in the lavatory of the local Bouris. The reason for the act, which created considerable excitement, is not known.

Broker Is Sentenced.

NEW YORK, Nov. 15.—George H. Brouwer, of Brooklyn, former confidential manager for James H. Oliphant & Co., brokers, of this city, was sentenced to not less than three years and nine months and not more than eight years and nine months in state prison today for grand larceny. Brouwer's pecuniary worth, said at the time of his arrest to amount to about \$100,000.

OH, COY WILLIAM!



ANIMATION

WILLIAM-YUM!

OH, COY WILLIAM!

I WILL IF YOU GO-O-O-A-X ME

TARIFF REVISION BY COMMISSION

Next Congress to Take Action.

PLAN FAVORED BY ROOSEVELT

Was Advocated in Speech Made Five Years Ago.

BEVERIDGE TO OFFER BILL

Commission to Be Appointed at the Coming Session and Next Congress to Pass the Bill—Take Tariff Out of Politics.

WASHINGTON, Nov. 15.—(Special.)—One of the most promising signs is that the next Congress will seriously take up the matter of tariff revision. Although it is an utter impossibility to state at the present moment what action will be taken by Congress, dominated, as it is, by men of high tariff belief, it would seem that the appointment of a commission would soothe the feelings of the revisionists in Massachusetts, Wisconsin and other states and would keep them in line with the rest of the party for the earnest support of the next Presidential ticket.

RUSSIAN WARSHIPS BURNED

Incidencies Destroy Two Gunboats in Baltic Shipyards.

ST. PETERSBURG, Nov. 15.—A fire of unknown origin at the Baltic Shipbuilding-Yards today destroyed two gunboats and damaged several other vessels. It developed later that the fire, which lasted five hours, undoubtedly was of incendiary origin.

THOUGHT TO BE GERMAN SPY

Suspicious Character Arrested Near Toulon Port.

Stock Broker a Suicide.

HAMBURG, Nov. 15.—J. Ballin, a stockbroker, and a brother of Albert Ballin, director-general of the Hamburg-American Steamship Line, committed suicide with a revolver this afternoon in the lavatory of the local Bouris. The reason for the act, which created considerable excitement, is not known.

Broker Is Sentenced.

NEW YORK, Nov. 15.—George H. Brouwer, of Brooklyn, former confidential manager for James H. Oliphant & Co., brokers, of this city, was sentenced to not less than three years and nine months and not more than eight years and nine months in state prison today for grand larceny. Brouwer's pecuniary worth, said at the time of his arrest to amount to about \$100,000.

OH, COY WILLIAM!



ANIMATION

WILLIAM-YUM!

OH, COY WILLIAM!

I WILL IF YOU GO-O-O-A-X ME

would have to determine the exact methods to be followed.

More Definite Tariff Plank.

The American Reciprocal Tariff League has sent a letter broadcast to test the public temper on the matter. It seems likely that with the next National convention the Republican party will declare for revision where it is found to be needed.

HELPS FRIENDLY FEELING

Real Object of Kaiser's Visit to King Edward.

WINDSOR, England, Nov. 15.—Emperor William is continuing his work toward the creation of a friendly feeling on the part of Englishmen toward Germany, and it is plain that this purpose is the unspoken object of his visit to this country. The Emperor took advantage of another opportunity in his address accepting the degree of doctor of laws of Oxford University.

WORLD'S FASTEST DESTROYER

England Launches Mohawk, Which Makes 40 Miles an Hour.

COWES, Isle of Wight, Nov. 15.—Great Britain, not content with possessing the largest warship in the world in the Dreadnaught, has constructed the fastest craft destroyer in the world today.

RUSSIAN WARSHIPS BURNED

Incidencies Destroy Two Gunboats in Baltic Shipyards.

ST. PETERSBURG, Nov. 15.—A fire of unknown origin at the Baltic Shipbuilding-Yards today destroyed two gunboats and damaged several other vessels. It developed later that the fire, which lasted five hours, undoubtedly was of incendiary origin.

THOUGHT TO BE GERMAN SPY

Suspicious Character Arrested Near Toulon Port.

Stock Broker a Suicide.

HAMBURG, Nov. 15.—J. Ballin, a stockbroker, and a brother of Albert Ballin, director-general of the Hamburg-American Steamship Line, committed suicide with a revolver this afternoon in the lavatory of the local Bouris. The reason for the act, which created considerable excitement, is not known.

Broker Is Sentenced.

NEW YORK, Nov. 15.—George H. Brouwer, of Brooklyn, former confidential manager for James H. Oliphant & Co., brokers, of this city, was sentenced to not less than three years and nine months and not more than eight years and nine months in state prison today for grand larceny. Brouwer's pecuniary worth, said at the time of his arrest to amount to about \$100,000.

OH, COY WILLIAM!



ANIMATION

WILLIAM-YUM!

OH, COY WILLIAM!

I WILL IF YOU GO-O-O-A-X ME

TAKE MEASURE OF ALL CANDIDATES

Aspirants to Be Before the Public Eye.

ALL BUT HUGHES AT CAPITAL

Republican Leaders Will Hold Center of Stage.

NATION MAY GIVE VERDICT

Among the Presidential Possibilities Conspicuous at Washington Will Be Taft, Cannon, Fairbanks, Knox, Foraker, La Follette.

OREGONIAN NEWS BUREAU, WASHINGTON, Nov. 15.—

With the exception of Governor Hughes of New York, every Republican presidential candidate will spend the coming winter in Washington and will occupy a conspicuous position. Governor Hughes, while not in Washington, will be quite as much in the public eye as any of the other candidates, and will receive quite as much attention.

Secretary Taft is always a prominent figure in the National capital, and is as conspicuous at the Capitol as some of the other men who are considered as presidential possibilities.

The Secretary spent days in session at the Capitol at the last session in fruitless efforts to secure a reduction of the Philippine tariff. When he returns from the Orient he will doubtless renew his efforts and will therefore give a great portion of his time to legislative matters this winter. Aside from his prominence at the Capitol he is always a conspicuous figure at the White House as well as in his own department.

RUSSIAN WARSHIPS BURNED

Incidencies Destroy Two Gunboats in Baltic Shipyards.

THOUGHT TO BE GERMAN SPY

Suspicious Character Arrested Near Toulon Port.

Stock Broker a Suicide.

HAMBURG, Nov. 15.—J. Ballin, a stockbroker, and a brother of Albert Ballin, director-general of the Hamburg-American Steamship Line, committed suicide with a revolver this afternoon in the lavatory of the local Bouris. The reason for the act, which created considerable excitement, is not known.

Broker Is Sentenced.

NEW YORK, Nov. 15.—George H. Brouwer, of Brooklyn, former confidential manager for James H. Oliphant & Co., brokers, of this city, was sentenced to not less than three years and nine months and not more than eight years and nine months in state prison today for grand larceny. Brouwer's pecuniary worth, said at the time of his arrest to amount to about \$100,000.

OH, COY WILLIAM!



ANIMATION

WILLIAM-YUM!

OH, COY WILLIAM!

I WILL IF YOU GO-O-O-A-X ME

In that he is on display, he has no opportunity to assert himself and no chance to demonstrate his qualifications or his lack of qualifications for the presidency. On the other hand, the Speaker has an opportunity to either strengthen or weaken his presidential prospects, according to the method he uses in shaping the legislation of the House.

Members of the Senate.

On the floor of the Senate are three men who are often spoken of as presidential timber, although none of the three is likely to be nominated. Reference is made to Senator Knox of Pennsylvania, Senator Foraker of Ohio and Senator La Follette of Wisconsin. All three of these Senators regard themselves as presidential possibilities and the last one named thinks himself a very formidable candidate. As a matter of fact his chances of nomination are as slim as those of Senator Foraker, who has long been considered as in the "down and out

HEAVY CUT MADE IN APPROPRIATION

Mission Organ Is Too Expensive.

LIVELY SESSION OF M. E. BOARD

Cost of Publishing Christian Republic Attacked.

BIG BATTLE COMES TODAY

Contest for Division of \$650,000 Home Missions Fund to Be Convention Feature—Ministerial Appointments for Tomorrow.

SAVING OF \$20,000 EXPECTED. At its sessions yesterday afternoon and last night, the general board of Home Missions and Church Extension, of the Methodist Episcopal church, decided that far too great a sum of money has been expended the past year in its publishing interests, especially for the Christian Republic, the official organ, and curtailment was ordered. Instead of monthly issues, bi-monthly issues will be printed, thereby saving approximately \$20,000 this year. An effort is also to be made to consolidate this paper with World Wide Missions, official organ of the Board of Foreign Missions.

This morning a big battle will be fought as to where the home mission fund of \$650,000 shall go. A committee appointed last night will make recommendations at the 9 o'clock session. This money is for field work for all American possessions.

James Bryce, British Ambassador to the United States, who spoke on "Progress of Negro Race at Washington."

class," so far as the presidency is concerned. Senator Knox will have an opportunity this winter either to encourage or to dissipate the idea that he is a corporate representative. This is the greatest handicap that he now labors under, and if he can satisfy the country that he is not indebted to the corporation nor in sympathy with them, he may yet become a formidable figure to be reckoned with in the next campaign.

FORAKER OUT OF HARMONY.

Senator Foraker can probably do nothing this winter to turn public sentiment in his favor. He is a glib talker, and his platform is opposed to practically all of the policies adopted by the President, and is reported to be a friend of the railroads. It would take very pronounced actions on his part to dispel this estimate.

Senator La Follette will be more or less conspicuous in the advocacy of radical reforms to which he is committed, but unless he displays greater conservatism than he has in the past, his candidacy will not receive serious consideration outside of Wisconsin. La Follette, during the short time he has been in the Senate, has shown himself to be a demagogue, and he will have to live down this reputation before he can hope to be seriously considered as a Presidential possibility.

No Democratic Timber.

In spite of the large number of prominent men who participate in public life in Washington every winter, it is sad to find that so many Presidential possibilities are on exhibition here at one time. Visitors to Washington this winter will get their money's worth, for not only are the various Republican candidates available, but they all occupy places which keep them in view of the public a large part of the time.

In contrast to the superabundance of Republican Presidential material, Democratic line, for it is a foregone conclusion that Bryan will be renominated, and none of his brethren in Senate or House has the nerve to enter the field against him.

CONTENTS TODAY'S PAPER

The Weather. YESTERDAY'S—Maximum temperature, 52 degrees; minimum, 45. TODAY'S—Rain; southerly winds.

National. Roosevelt speaks on progress of negroes. Page 5. Oregon lumbermen's complaint against new rates. Page 6. Great increase in Japanese immigration. Page 3. Politics. Great gathering of Presidential candidates in Washington. Page 1. Revision of tariff by next Congress considered certain. Page 1. Senator Heyburn favors third term for Roosevelt. Page 10. Henry Watterson's opinion on Bryan's letter. Page 7. Domestic. Portland woman ditches husband and seeks divorce. Page 7. Walsh's lawyers claim immunity bath. Page 4. Instability in defense of Mrs. Bradley; close of prosecution. Page 4. Unprecedented rush of small investors to buy stocks swamps corporation offices. Page 1. Severe sentence on Colorado embezzler. Page 2. Barney made will in wife's favor just before death. Page 2. Pacific Coast. Ione man loads up on whisky and "shoots up" the town. Page 9. Witnesses for defense make attempt to prove alibi for Steve Adams. Page 5. Oregon manages Pacific Coast intercollegiate oratorical contest. Page 6. Commercial and Marine. Hop prices on speculative basis. Page 17. Wheat dull, weak and lower at Chicago. Page 11. Stock list weaker in spots. Page 17. Business of Nation adjusting itself to new conditions. Page 17. Big fleet of grain carriers arrives off the bar. Page 10. Portland and Vicinity. Methodist Home Missions Board makes cut in appropriation for Christian Republic. Page 1. Dispute as to validity of acts by public officers on legal holidays. Page 10. Fine Oregon-grown walnuts on display. Page 13. "Food Hoards" Convention comes to close; John H. Scott made president. Page 11. Bankers combine to move wheat crop; confidence in banks returning. Page 10.

Such an outlay for the publication of the Christian Republic is financially preposterous," declared Bishop Cranston in a masterly address to the members of the committee. "To admit that we have to conduct this paper and all of the other pamphlets of the Home Mission and Church Extension Boards to educate our people to do their duty is to confess that our past efforts have failed. We are overlooking the responsibility of the pastors and of the presiding elders in this matter, and the result is indifference on their behalf to the work that formerly was left to them. I favor the consolidation of the missionary papers and the editing of one paper for both by one man and the saving of half the cost."

Calls Outlay Preposterous.

Such an outlay for the publication of the Christian Republic is financially preposterous," declared Bishop Cranston in a masterly address to the members of the committee. "To admit that we have to conduct this paper and all of the other pamphlets of the Home Mission and Church Extension Boards to educate our people to do their duty is to confess that our past efforts have failed. We are overlooking the responsibility of the pastors and of the presiding elders in this matter, and the result is indifference on their behalf to the work that formerly was left to them. I favor the consolidation of the missionary papers and the editing of one paper for both by one man and the saving of half the cost."

Bishop Wilson's Views.

Bishop Luther B. Wilson next arose and, after a brief speech, moved the reference of the whole matter to the general boards of the home missions and church extension and foreign mission organizations for adjustment. He said that the matter should receive careful attention and should be considered from every standpoint. He was not prepared to say whether it would be practical to consolidate the missionary papers, but thought that if this could be done it would be a great benefit to the church and a big saving. All money thus saved could be applied to mission fields for workers.

Bishop William F. McDowell also

(Concluded on Page 13.)