

POSTAL SAVINGS BANKS THIS WEEK'S CHIEF TOPIC

Meyer Recommends Extension of Postal System in Many Respects.

CHEAPER PARCELS POST

Money Would Be Drawn From the Hoards by Postal Banks—Country Merchant Great Gainer by the Parcels Post.

WASHINGTON, Nov. 30.—Postmaster-General George W. L. Meyer recommends the establishment of postal savings banks and the extension and cheapening of the parcels post...

Money Hoarded by Aliens. During the fiscal year ended June 30, 1907, the Postoffice Department sent to European countries alone in the form of money orders...

Deficit Steadily Decreases. He shows that the postal deficit is steadily decreasing, being \$63,282 in the fiscal year 1907, against \$1,411,719 in 1897.

Glad to Settle for Cash. He says that it was discovered that the Hartford Manufacturing Company, which formerly had the contract...

Deposit in National Banks. That the money deposited in the postal savings banks will return to the channels of trade, and authority is asked to place it in the national banks...

Railway Mail Pay. Mr. Meyer makes an elaborate defense of the change in the system of railway mail pay, against which many railroads have protested...

Decrees Central National Bank. NEW YORK, Nov. 30.—Andrew Carnegie received a letter from J. P. Morgan, president of the Central Association of Banks, correcting some misapprehensions concerning the disposition of the establishment of a central national bank in the United States.

Reduce Melville's Sentence. HELENA, Mont., Nov. 30.—Holding that the punishment imposed by the jury when it found George Melville guilty of second degree murder for the killing of Windford Guthrie near here last July to be excessive, District Judge Clements today reduced the penalty from 99 to 20 years in the state penitentiary.

penditure on that date was \$7,332,222.43. This was a decrease in the number of routes of 7.58 per cent. Length of routes 8.77 per cent. in annual travel 5.68 per cent. and an increase in the annual rate of expenditure of 7.58 per cent.

Second-Class Rate Abused. I find that the work which the Department is doing in way of transporting and delivering second-class matter is stupendous, the mailings being in excess of 40,000,000 letters (not including the mailings by individuals amounting during the year to 1,235,427 pounds, or approximately 220 tons).

Money Order Business. Comparing the money-order business of 1907 with the preceding fiscal year, Mr. Meyer says: Such a comparison shows an increase of more than 3,000,000 in number and \$25,000 in amount of money orders issued...

Benefits of Rural Delivery. There are now 28,296 rural routes, supplying 76,000,000 people, at a cost this year of \$4,500,000. He gives figures to show that the parcel post service has contributed largely to reduce the postal deficit by increasing receipts, but says: However, its benefits to our people cannot be overestimated.

MRS. BRADLEY COLLAPSES UNDER THE STRAIN. Idea of Insanity Ridiculed, as Well as Expert Testimony—Case Continued on Monday. WASHINGTON, Nov. 30.—Passionate oratory marked the proceedings today in the trial of Mrs. Annie M. Bradley, charged with the shooting and killing of her husband, Arthur Brown, of Utah, in this city last December.

While he was describing the scene of the killing of Brown, an attendant delivered to the District Attorney a package containing the pistol which had been used by Mrs. Bradley. As the weapon was uncovered and laid in a conspicuous place near the speaker, Mrs. Bradley lowered her head and her frame was shaken by a convulsive sob.

Mr. Turner concluded shortly after 12 o'clock, and was at once followed by Robert Wells, of the defense. When she shot Arthur Brown, she shot the thing which she had called her attorney in tragic tones, "and she still loves him today."

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There has been an increase of 5.47 per cent in number, electric and cable car routes. He further says: There were 14,795 routes in operation on June 30, 1907, with a length of routes of 194,582.5 miles and an annual rate of expenditure of \$2,454,251. The annual rate of expenditure on that date was \$7,332,222.43.

BONDS ON DEMAND New Panama Canal Issue Is Oversubscribed.

PRICE HIGHER THAN EVER

Over 3000 Bids Received by Cotel-yu and Allotment Will Be Made Monday—One Bank Wants \$5,000,000.

WASHINGTON, Nov. 30.—The opening of the bids for the issue of \$50,000,000 of Panama Canal bonds, which was begun at 4:30 o'clock this afternoon, was not concluded until nearly 11 o'clock, when Secretary Cortelyou made the following announcement:

The bids for the \$50,000,000 of Panama Canal bonds, which were opened this evening in the Treasury Department, there were more than 3000 bids and the loan was many times oversubscribed. No complete tabulation had been possible yet, but it can be stated that the average price is well above the present market price of the bonds.

Under the Secretary's circular of November 18 these bonds will bear interest at the rate of 3 per cent per annum, payable quarterly on the first days of November, February, May and August. They will be redeemable in United States gold on and after August 1, 1916, and will be payable August 1, 1922.

NEW YORK, Nov. 30.—The statement of the clearing-house banks for the week (five days) shows that the banks hold \$28,089,495 less than the requirements of the 25 per cent reserve rule. This is an increase of \$1,114,175 in the proportionate cash reserve, as compared with last week.

ALBANY, N. Y., Nov. 30.—Justice Eatts, in the Supreme Court today fixed upon December 12 as the date of the hearing for making permanent receiverships for three trust companies and three banks in Greater New York, which closed their doors at the beginning of the financial stringency.

PORTLAND, Nov. 30.—Maximum temperature, 59 degrees; minimum temperature, 41 degrees. River rising at 6 A. M. 6.3 feet; change in last 24 hours 0.8 feet less. Total rainfall, 5 P. M. to 5 P. M., none; total rainfall since September 1, 9.17 inches; normal rainfall, since September 1, 12.00 inches; deficiency, 2.83 inches.

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PEA FOR DOUBLE STANDARD Isaac N. Stevens Says There Is Not Enough Gold for World's Needs.

CHICAGO, Nov. 30.—Isaac N. Stevens, who was chairman of the executive committee of the National Silver Party in the campaign of 1896, said in an interview today:

"There is no basic money enough in the world to do the business of the world. The United States is not the only country suffering from a shortage of money. The German banks have begun to enforce a 60-day notice on the withdrawal of funds, and France, England and other prosperous countries are suffering from a lack of money. The world needs not a sufficient basis for the enormous development that is taking place all over the world and for the colossal business system of the day. There has never been greater need for world-wide bimetalism than during the past five years, and if civilization is to continue in its present state, gold and silver are an absolute necessity as basic money. This is the time for the Congress of the United States to inaugurate a universal movement for bimetalism.

"Congress should take action looking to the guaranteeing funds of the creditors, so as to bring gold out of hiding. The government should either go into the banking business outright, or have nothing whatever to do with it. If the national banks were all out-gone, the government would be in a position to keep their funds in such banks. "Either individualism must be given the right to control the government, or the government must go wholly into those lines of business where its control seems imperative."

ROOSEVELT NOT RESPONSIBLE Dawes Says Neither Did Speculators Cause Money Stringency.

ST. LOUIS, Nov. 30.—Charles G. Dawes, of Chicago, ex-Congressman of the Currency, was the guest of honor tonight at a regular dinner of the St. Louis Commercial Club and made a speech commencing with the subject: "The Present Financial Situation, Its Causes and Remedies." He declared that President Roosevelt is not responsible for the recent financial stringency, despite opinions held by critics of the President and assumed that neither could the government be held responsible for the monetary crisis being assigned to any particular group of speculators. He said that the government stringency resulted from too great a disproportion between the cash in circulation and the debt of the government, which is redeemable and the debts themselves.

SANCTION FOR FIAT MONEY Platt to Introduce Bill for National Incorporation Clearing-House.

NEW YORK, Nov. 30.—It is announced that shortly after Congress opens next week Senator Platt will introduce in the House a bill providing for the national incorporation of clearing-houses. The bill is similar to those which failed of passage in 1898 and 1902. It will provide that clearing-houses in each state shall have the power to issue currency to its members and shall maintain a reserve equal to that required of national banks. The passage of this bill, if said, will give Congressional sanction to the plan of issuing clearing-house certificates, which has been in operation since the recent financial stringency began.

NAME RECEIVERS FOR CLOSED BANKS ALBANY, N. Y., Nov. 30.—Justice Eatts, in the Supreme Court today fixed upon December 12 as the date of the hearing for making permanent receiverships for three trust companies and three banks in Greater New York, which closed their doors at the beginning of the financial stringency.

DAILY METEOROLOGICAL REPORT PORTLAND, Nov. 30.—Maximum temperature, 59 degrees; minimum temperature, 41 degrees.

Mental Laziness and Coffee by its dulling after-effects, is a far-reaching cause of this and other troubles. The easiest way out of the "haze" is to quit coffee and drink POSTUM. Take pains to make it right—boil it 15 minutes, then its flavor is fine and all the food value is brought out. A test will prove.

Mlle Fritzi Scheff Who Appears in the Popular Opera, "Mlle Modiste" At the Heilig Theater, December 9 to 12, EXCLUSIVELY USES THE WEBER PIANO "THE PIANO OF THE OPERA" Represented throughout the Pacific Northwest Only by 353 Washington St., Corner of Park. Stores Everywhere—California to Alaska.

CLASSIFIED AD. RATES (FOR CASH ADVERTISING.)

Following rates will be given only when advertising is ordered to run consecutive days, daily and Sunday rates. The Oregonian charges first-rate rate each insertion for classified advertising that is not run on consecutive days. The first-rate rate is charged for each insertion in The Weekly Oregonian.

Table with columns for STATIONS, Wind, Direction, and other weather details for various locations including Baker City, Blomark, Boise, etc.

EDWARD A. REALS, District Forecaster. Will locate you on TIMBER CLAIMS Location Fee \$35.00 GUARANTEE 4 TO 7 MILLIONS NO RIGHTS REQUIRED. CALL AND INVESTIGATE. MILLER, 66 SIXTH ST. City Real Estate For Sale Real Estate, Rental, Loan and Fire Insurance Agents. 250 Alder St. Phone, Main 1644.

Table with columns for LEAVING PORTLAND, ARRIVING PORTLAND, and other train and navigation schedule details for various routes.

JEFFERSON-STREET STATION SOUTHERN PACIFIC. LEAVING PORTLAND: Dallas Passenger 7:15 a.m., Astoria & Seaside Express 8:00 p.m., Arriving Portland: Dallas Passenger 7:15 a.m., Astoria & Seaside Express 8:00 p.m., Portland Express 10:00 p.m.

MEETING NOTICES. L. O. T. M.—Queen Elizabeth Hite, No. 24, will hold its banquet Tuesday, December 3, corner E. Alder and Grand avenue. Dinner served at noon. New England dinner from 5 to 8. Dinner 25 cents. All invited.

ASTRA CIRCLE will give a whist party Nov. 13 at 8 o'clock at Woodmen Temple, Eleventh and Alder streets. Refreshments, prices and dancing. Admission 15 cents. Everybody welcome. Admission 15c. Refreshments.

WAKEFIELD, FRIS & CO. SUITS TO ORDER \$17.50. 229 Stark Street.