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FIRST NATIONAL BANK OF PORTLAND, OREGON.

Designated Depository and Financial Agent of the United States.
President, E. W. Corbett; cashier, E. G. Withington; assistant cashier, J. W. Newkirk; second assistant cashier, W. C. Alvord.
Letters of credit issued, available in Europe and the Eastern states. Sight exchange and telegraphic transfers sold on New York, Boston, Chicago, Omaha, St. Paul, San Francisco and the principal points in the Northwest. Sight and time bills drawn in sums to suit on London, Paris, Berlin, Frankfurt-on-the-Main, Hong Kong.
Collections made on favorable terms at all accessible points.

LADD & TILTON, BANKERS PORTLAND OREGON...

Established in 1856.
TRANSACTION A GENERAL BANKING BUSINESS.
Interest allowed on time deposits.
Collections made at all points on favorable terms. Letters of credit issued available in Europe and the Eastern states.
Sight exchange and Telegraphic Transfers sold on New York, Washington, Chicago, St. Louis, Denver, Omaha, San Francisco and various points in Oregon, Washington, Idaho, Montana and British Columbia.
Exchange sold on London, Paris, Berlin, Frankfurt and Hong Kong.

Portland Trust Company of Oregon

INCORPORATED APRIL 22, 1887.
109 THIRD STREET, - PORTLAND, OR.

SAVINGS DEPARTMENT.

A Savings Fund for Everybody.

Interest Paid on Savings Deposits.



These handsome, oxidized steel home savings banks with Yale locks are loaned free of charge to our savings depositors.

Open a savings account by depositing a small amount with us and we will lend you one of our Home Savings Banks. Take it with you and make it a rule to deposit something in it every day, no matter how small. Full credit for your first deposit will be given you upon your Pass Book. Bring in your Home Savings Bank at intervals and we will place its contents to your credit upon your Pass Book, as well as such other amounts as you may be able to save. Wage-earners and persons receiving income at irregular intervals should take advantage of this plan. It is also well adapted to teach children habits of economy and to impress upon their minds the value of money. Call at our Bank and full explanations regarding this plan of saving money will be cheerfully given to you, or if desired, our representative will call upon you with one of our Home Savings Banks. Do not delay.

A PENNY SAVED IS A PENNY GAINED.
BENJ. I. COHEN, President. H. L. PITTOCK, Vice-President

THE CANADIAN BANK OF COMMERCE

With Which is Amalgamated
THE BANK OF BRITISH COLUMBIA
Capital Paid Up, \$8,000,000 Reserve, \$2,000,000
Transacts a General Banking Business.

SAVINGS BANK DEPARTMENT

Accounts opened for sums of \$10 and upwards, and interest allowed on minimum monthly balance. Rates on application.

244 WASHINGTON STREET. E. A. WYLD, Manager

FIRST NATIONAL BANK

Walla Walla, Washington. (First National Bank in the State.)
Transacts a General Banking Business.
CAPITAL \$100,000. SURPLUS \$100,000.
LEVI ANKENY, President. A. H. REYNOLDS, Vice President. A. R. BURFORD, Cashier.

THE FIRST NATIONAL BANK.

Pendleton, Oregon.
Capital, \$70,000.00. Surplus and Undivided Profits, \$80,000.00.

RESERVE AGENTS—First National Bank, Chicago, Ill.; First National Bank, Portland, Oregon; Chemical National Bank, New York, N. Y.
OFFICERS AND DIRECTORS—Levi Ankeny, President; W. F. Matlock, Vice President; C. B. Wade, Cashier; H. C. Gierensy, Assistant Cashier; J. S. McLeod, W. S. Byers, W. F. Matlock, H. F. Johnson.

THE PENDLETON SAVINGS BANK

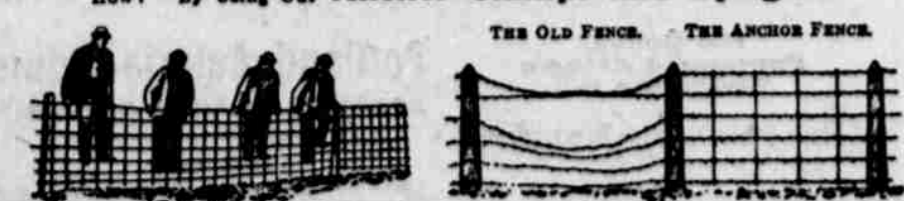
PENDLETON, OREGON.
Organized March 1, 1889. Capital, \$50,000. Surplus, \$55,000.

Interest allowed on time deposits. Exchange bought and sold on all principal points. Special attention given to collections.

W. J. Farnish, President; J. N. Teal, Vice-President; T. J. Morris, Cashier.

NEW LIFE TO OLD FENCES!

Long Life to New Ones. How? By Using Our Anchor Clamps and Uprights.



Great Combination of Strength and Beauty.
"THEY TIE THEM TOGETHER"

See Our Anchor Clamp

You would be surprised if you knew how little it would cost you to fix up that old fence. Better send for some Anchor Clamps and Uprights, and a pair of our pliers, and make your old wire fence look like a new one.

ANCHOR FENCE looks so nice and is so strong that farmers sometimes think that it must be high priced. It isn't, though.

Cattle, Sheep and Hog Tight. It Never Slips after closing.

FARM, RAILROAD AND LAWN FENCE.

Write for Prices and Catalogue. The Portland Anchor Fence Co.
Agents Wanted in Every Town. 742 Nicolai St., PORTLAND, Oregon.

Willamette Iron and Steel Works.

Founders, Machinists and Boiler Makers, PORTLAND, OREGON.

DESIGNERS AND BUILDERS OF...
Marine and Stationary Engines and Boilers,
Saw Mill, Logging and Mining Machinery,
Roll Grinding and Corrugating Machinery,
Power Transmission Machinery.

We are constantly developing Modern Machinery for special purposes, which our up-to-date plant enables us to build accurately and economically.

CORRESPONDENCE SOLICITED.

EVENTS OF THE DAY

FROM THE FOUR QUARTERS OF THE WORLD.

A Comprehensive Review of the Important Happenings of the Past Week Presented in a Condensed Form Which is Most Likely to Prove of Interest to Our Many Readers.

Fire at Goldfield, Colo., caused damage estimated at \$30,000.

Manila banks refuse to accept deposits of Mexican silver.

Colorado union miners have demanded the discharge of nonunion men.

A man and his wife have been arrested in San Francisco for counterfeiting.

Eight of the colliers in the Hazelton district, Pa., were closed because of high water.

It is estimated that the loss by the recent fires in Columbus, Ohio, will reach \$500,000.

The wheat crop of the Pacific Northwest for 1901 was, approximately, 44,000,000 bushels.

Governor Taft says 15,000 soldiers will be enough in the Philippines before the close of the year.

Five hundred miners at the West End colliery, at Mocanaqua, Pa., went on strike because nonunion workmen were employed.

All formalities for the purchase of the Danish West Indies have been completed and the treaty will be signed in a few days.

A Cincinnati bookkeeper is almost a quarter of a million short in his accounts. He contends that it is the result of errors and has made most of it good.

Governor Taft says the situation in the Philippines is encouraging.

Hon. Franklin Murphy was inaugurated governor of New Jersey.

Prince Ching will represent China at the coronation of King Edward.

Charges have been brought against officials of the Mineworkers' Union.

A Philippine force in Batangas province, Philippine islands, surrendered.

Contract for repairs to the transport Dix to the amount of \$12,000 has been let.

John D. Rockefeller contemplates giving the Chicago University \$20,000,000.

United States Senators Dolliver and Allison were re-elected by the Iowa legislature.

All of the convicts who escaped from the federal penitentiary on McNeill's island have been recaptured.

The senate has begun debate on Philippine tariff bill.

More revolutionary movements are reported in China.

The annual convention of the United Mineworkers of America is in session.

Three of the 11 convicts who escaped from McNeill island prison have been captured.

The isthmian canal commission reports in favor of the purchase of the Panama canal.

A bank cashier of Great Falls, Mont., is short in his accounts, due to gambling in stocks.

Portland exported one-fifth of the entire wheat shipped from the United States in December.

The combine of all the leading steamship companies is still under discussion by those interested.

General Bell has determined on war in the strictest sense in Batangas province, Philippine islands.

A great naval battle took place in the harbor of Panama, in which the government lost heavily. Governor Alban was killed.

A great diamond field is said to have been discovered in Idaho.

Sixty lives were lost by a boiler explosion in a Spanish village.

Eleven men of the Second infantry, in the Philippines, are missing.

Peace negotiations between Boers and British are under way at Brussels.

Secretary Root favors disposing of government transports on the Pacific.

The military will play a large part in the entertainment of Prince Henry.

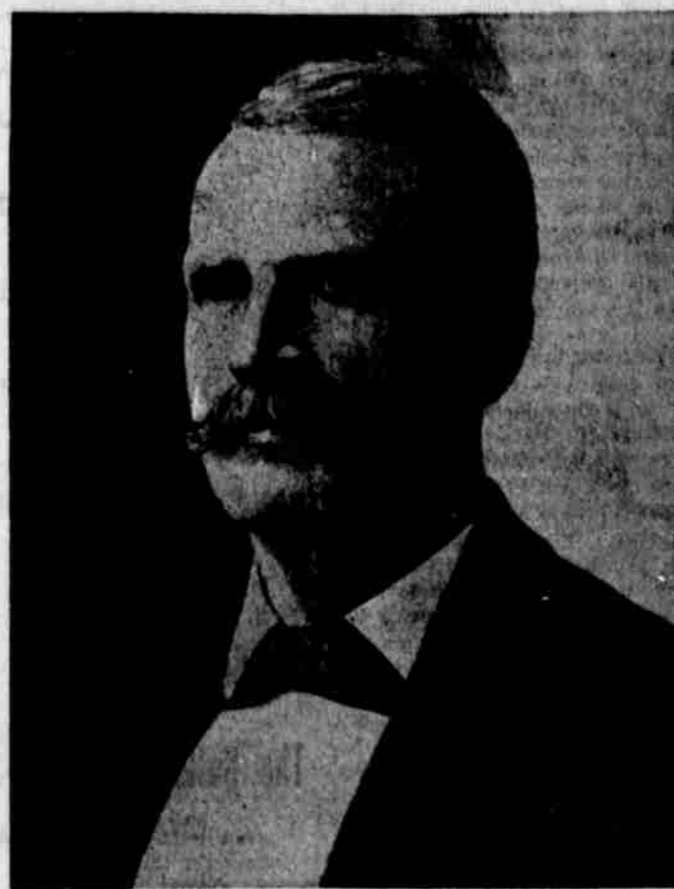
The isthmian commission recommends the purchase of the Panama canal.

Governor Geer does not consider the confession of Wade anything in Dalton's favor.

A woman insurgent leader has been captured in Laguna province, Philippine islands.

Fresh troops will be sent to the Philippines to take the place of those now in the islands.

The loss of life in the Mexican earthquake, while heavy, was not so great as at first reported.



HENRY C. PAYNE.

New Postmaster General who took oath of office January 15.

A CINCINNATI SENSATION.

Trusted Bookkeeper Short From \$160,000 to \$400,000 in His Accounts.

Cincinnati, Jan. 24.—Sensational reports were published here today of an alleged shortage in the books of Theodore Braemer, who resigned last Sunday as treasurer of the J. & F. Schroth Packing Company, of this city.

The story as first published alleged a shortage of from \$160,000 to \$400,000, extending over a period of 20 years, and declared that Mr. Braemer had turned over all of his property and chattels in trust, pending an examination of the books by experts.

Braemer denied that there was any defalcation, but admitted that he had turned over \$72,000 in personal property to Harland Cleveland, his attorney, and Joseph W. O'Hara, attorney for the J. & F. Schroth company.

While Braemer talked freely about the case, the Schroths refused to say anything, and the attorneys were also reticent.

Braemer is about 45 years of age, and has been with the Schroths 27 years, most of the time receiving \$25 per week as bookkeeper, and in recent years about twice that much as secretary and treasurer. The firm did a business of about \$1,000,000 a year, which was collected by Braemer.

When John Schroth died, over a year ago, Lieutenant-Governor Carl Nippert became the attorney of his heirs, who instituted an investigation of the company, which finally culminated in a meeting of all interested parties last Sunday, at which Braemer resigned, and from which the sensational reports of today emanated.

The experts insist that they cannot complete their work for two or three weeks, and counsel say that no reliable statement can be made until that time.

No reports of similar character ever created such a sensation in this city as Mr. Braemer always has been regarded as a man of the highest business and social standing. He owns one of the finest residences in the city, and it is furnished with all that art could supply.

In all of the sensational reports that have been published no reference is made to him as a fast man or of bad habits, such as are usually coupled with such sensations. The attorneys and other interested persons will give no assurance that the report of the experts on the examination of the books will be made public when completed.

As they state that every possible difference has already been adjusted satisfactorily by the property that Braemer has turned over in trust.

All the interested parties state that they expected after the meeting last Sunday, at which Braemer resigned, that all differences would be settled without the matter ever becoming public.

Boer Commando Captured.
London, Jan. 24.—Lord Kitchener, in a dispatch from Johannesburg, Transvaal colony, says General Mathuen overtook a Boer commando near Boschpoort, and after a running fight of eight miles, he captured all their wagons and cattle, and 24 Boers.

General Bruce Hamilton made a night march against General Botha, near Wilbank, but the Boer commander had left the camp when the British reached the spot. The latter, however, captured 27 prisoners.

Spain May Have a Revolution.
London, Jan. 24.—The Daily Mail publishes an alarmist dispatch from Madrid giving the opinions of various prominent politicians concerning the gloomy outlook in Spain and their fears that the coronation of King Alfonso next May may be the signal for a revolution. In addition to the Carlist menaces, "Weyler, the Spanish Boulanger, is troubling the waters and playing for his own hand."

Fire at Kalspel.
Kalspel, Mont., Jan. 24.—Fire started this morning in a restaurant and in a very short time had spread almost over a block. An entire row of buildings was destroyed. The loss is figured at \$10,000.

ANOTHER LAND GRANT.

Asked in Aid of Railroad Across Alaska—Bills Now in Congress.

Washington, Jan. 23.—Now that the Trans-Alaskan Railway Company has a bill before both the senate and the house granting it a right of way for a railroad from Cook inlet across the peninsula, by way of Unalaklik and Eaton to Port Clarence, on the end of the Seward peninsula, it is working very vigorously to secure the passage of this measure.

It is asking for a land grant similar to that extended to the severa-transcontinental roads in the United States.

The exact route proposed to be covered by this road has been surveyed by the company, and has been inspected by representatives of the geological survey.

It starts on the western shore of Cook inlet, just north of Kanishak bay, leading westward from Ilamna lake past Kakwok, and northwestward across Tikehik lake to Kalmakof on the Kuskokwim, and northwestward to Holy Cross Mission and Anvik, on the Yukon, thence up Anvik river, and over Anvik portage to the head of Norton sound; thence by Nome to Port Clarence.

The distance to Cook Inlet from St. Michael is approximately 400 miles. Kamishak bay is said to be open throughout the winter, and therefore affords a valuable terminal for the road and its steamship connections.

The company asserts that the main artery of commerce is closed by ice during the winter months, and that a railway from Cook Inlet to Behring sea is the only practicable method of opening up to settlement the western plains and river valleys of Alaska, and of furnishing means of transportation at all seasons of the year.

The snowfall along the proposed route is light, and a railroad, it is said, can be operated without interruption.

The company claims to be asking for this grant solely to aid in the construction of the road, in the hope of developing the agricultural resources of the interior and affording adequate transportation to the remote sections that are now practically cut off through the winter months.

The company does not ask for any mineral rights, nor does it expect immediate returns from the lands. It appreciates that it will take years to bring to the people of the United States the knowledge that in Alaska can be had homesteads from which can be gathered the necessities of life.

OBSERVE M'KINLEY'S BIRTHDAY
Move to Mark the Day by Services and Contributions to Memorial Fund.

Cleveland, O., Jan. 24.—The request by Governor Nash, of Ohio, has received hearty response from the governors of all the states and territories invited to join in asking the people to properly observe the 59th anniversary of the birth of William McKinley.

Nearly every governor has either issued a proclamation or semi-officially requested that there should be memorial services on the Sunday preceding January 26th in all the churches, that contributions be there received, and that all people testify by their voluntary offerings their love and devotion to the dead president.

In many states, notably Kansas, public schools will hold special exercises and give to the fund.

In any community where there is no local auxiliary of the McKinley Memorial Association, contributions by business, fraternal or labor organizations, schools or churches, may be sent to the treasurer, Myron T. Herrick, Cleveland, Ohio. The funds will be applied to the erection of a fitting memorial tomb to William McKinley, over his last resting place at Canton, Ohio.

Judge William R. Day, ex-secretary of state, is president of the association.

NEWS OF THE STATE

ITEMS OF INTEREST FROM ALL PARTS OF OREGON.

Commercial and Financial Happenings of Importance—A Brief Review of the Growth and Improvements of the Many Industries Throughout Our Thriving Commonwealth—Latest Market Report.

Oil has been struck in quite a large quantity near Myrtle Creek.

The telephone line from Union to La Grande has changed hands.

The net valuation of taxable property in Baker county is \$3,523,346.

Hop buyers at Salem are offering 12½ to 12¾ cents per pound.

The postoffice at Independence has been moved into new quarters.

Extensive tests are being made with silage at the agricultural college.

The mayor of Pendleton has ordered slot machines of all descriptions out.

A franchise has been granted for the erection of an electric light plant at Burns.

Asbestos has been discovered in paying quantities in Josephine county, near the state line.

The Salem school district levied a 8 mill tax for running expenses and 1 mill for a sinking fund.

Preparations have begun for the building of a large saw mill on Foots creek near Grants Pass.

Extensive preparations are being made for a thorough test of the existence of oil near Monmouth.

The expenditures of the agricultural college for 1901 were \$41,507.93. Total receipts, \$63,285.93.

About 400 were in attendance at the annual convention of the Knights of Pythias in Pendleton this week.

Farmers around Ontario are making arrangements to import ferrets to clean out the gophers, which are very numerous.

A new Degree of Honor lodge has been instituted at Milton, in Eastern Oregon.

A new lumber company has been formed at Wasco. It has a capital of \$10,000.

A company has been formed at Huntington, with \$1,000,000, to enter the oil industry in that section.

The Baker City council is considering the proposition of paving the streets with chemically prepared wood blocks.

A small fire in La Grande a few days ago destroyed some property. The loss was small, but not covered by insurance.

The scaffold and other arrangements are completed for the hanging of Dalton and Wade in Portland on January 31.

Mrs. Henrietta Harrington, an early pioneer, died at her home at Ely, Clackamas county, a few days ago, aged 86 years.

The Oregon Pine Company, with headquarters at Astoria, has filed articles of incorporation. Capitalization, \$50,000.

Woodmen of the World are preparing to have a big time at Pendleton April 21-22, when 1,114 candidates will be initiated.

Portland Markets.
Wheat—Walla Walla, 59¢@60¢; blue-stem, 61¢; valley, 59½¢@60¢.
Barley—Feed, \$17@17.50; brewing, \$17.50@18 per ton.
Oats—No. 1 white, \$1@1.10; gray, 95¢@1.
Flour—Best grades, \$2.70@3.30 per barrel; Graham, \$2.50.
Millstuffs—Bran, \$17 per ton; middlings, \$20; shorts, \$18; chops, \$17.
Hay—Timothy, \$11@12; clover, \$7@7.50; Oregon wild hay, \$5@6 per ton.

Mutton—Lamb, 3¼@3½c, gross; dressed, 9¼c per pound; sheep, wethers, 3¼@3½c, gross; dressed, 6@6½c per pound; ewes, 3¼@3½c, gross; dressed, 6@6½c per pound.

Hogs—Gross, 5½c; dressed, 6@6½c per pound.
Veal—8@9c per pound.
Beef—Gross, cows, 3½c; steers, 3½@4c; dressed, 3@7c per pound.
Butter—Creamery, 25@27c per pound; dairy, 18@20c; store, 12½@15c.

Eggs—20@22½c for cold storage; 22@25c for Eastern; 28@30c for fresh Oregon.

Poultry—Chickens, mixed, \$2.50@3; hens, \$3.50@4; 8½@9c per pound; springs, 9@10c per pound; \$2.50@3 per dozen; ducks, \$5@6 for young; geese, \$6.50@7.50 per dozen; turkeys, live, 11@12½c; dressed, 13@14c per pound.

Cheese—Full cream, twins, 13@13½c; Young America, 14@15c.
Potatoes—Best Burbanks, 85¢@1.10 per cental; ordinary, 70@80c.

Hops—8@10c per pound.
Wool—Valley, 11@14c; Eastern Oregon, 8@12½c; mohair, 21@21½c per pound.