THE MORNING OREGONIAN, SATURDAY, DECEMBER 28, 1901.

A RECORD YEAR IN TRADE ter of next year. In finished products the mills are crowded with business. Wire

BUSINESS ACTIVITY HAS PASSED ALL PRECEDENT.

Annual Figures of Bank Clearings Far Exceed Former Statements-Phenomenal Prosperity.

NEW YORK, Dec. 27,-The annual review of American trade, finance and in-dustry prepared by Bradstreet's and given publicity today declares the year 1901 to be a "record-breaker." Its pre-eminence, the review says, was all the more notable because it suffered from a combination of happenings that in a normal year would have proved depressing, if not dis-astrous. Enumerated in the latter are the machinists' and steel strikes; the stock panic of May, the failure of several imprudently managed combinations, the effort of some combinations, including that of copper, to fix prices, the shortage in corn, cotton and oats, and the assassination of President McKinley. Summariz-ing the general situation, the review says:

"Briefly summarized, the year has seen transacted an aggregate of general busi-ness as reflected in bank clearings far in excess of any preceding period; has witnessed stock speculations rampant be-youd the dreams of old-time brokers, checked and curtailed by one of the sharpest stock panies in history, and yet with a remarkable minimum of disturbance of general financial operations; has watched general industry and production grow steadily until new and larger figures were needed to express the outputs of coal, ore and iron and steel and leather and lum. ber; and a multitude of other branches have seen the freight transportation facilities of the country strained to the breaking point prove insufficient to handle the volume of business offered. The volume of holiday business has passed all previous bounds. From the viewpoint of the present estimates the clearings this year will exceed the highest record by e-fourth.

Details of the Prosperity.

Gross rallway earnings have increased 12 per cent, and net returns have gained 16 per cent over the best preceding year Wash Hartf Los J Salt I Toled Pig-iron production will be not far from one-seventh larger than the heavlest ever before recorded. Shoe production and shipments and larger leather production have been apparent. Iron production and ship-ments were never before equaled. An-thracite cosl production will be fully 10 per cent larger than last year, and 5 per cent heavier than the record. Woolen manufacturing has been helped by low Deat 3 cost of material and good demand for clothing. All the returns are not so favor-There has been less money in ton for the South this year. The agricul-ture interest has been favored by heavy advances in farm products, which have done much to counterbalance reductions in yield. Export trade has shown signs of hesitation after years of steady ad-vance, and imports have increased, but mainly in materials intended for domespoka tic manufacture, and the margin in favor Daver Fall 1 of exports is still enormously heavy. The bank clearings are estimated at \$115,000, 000,000, a gain of 28 per cent over last year and 25 per cent over 1899. The Middle States show the greatest increases in clearings. The failures for the year are Lowel Viehi Akron placed at 10,775, with aggregate Habilities of \$130,000,000 and assets of \$50,300,000."

Small Liabilities.

As to this showing, the review says: "This is a gain of 8.6 per cent in number over 1990 and of nearly 12 per cent over 1899, but back of that year comparons favor the current one. Liabilities have not gained relatively, as is shown by the fact that they are only 2.4 per cent larger this year than last year and 8.6 per cent larger than in 1809. In only three of the past 43 years, in fact, were liabili-ties smaller than they were this year. A point often lost sight of is that there is a constant accession of new individuals, firms and corporations in business each year, and this alone furnishes a hasis for the recording of numerous un ventures. There are now 172,000 more peo-ple in business than there were a decade ago, an increase of 16 per cent, but fall-

ures have only increased 5 per cent in

rods have advanced \$1 per ton. In the coke trade supplies are piling up near the ovens, but furnaces are shutting down, owing to the lack of cars to move one to be other.

Wheat apparently cut loose from corn this week and displayed exceptional ac-tivity and strength for a holiday week. The Winter wheat markets took the lead in this respect. Reports of lack of snow over the Winter crop were circulated, and reports of a smaller surplus in Argentina, better cables, light receipts West and Northwest and smaller gains in the visible supply have all been features. Ex-port business has rather been aided by the rise. Corn has been dull, though steadied by wheat, while oats have firmed up a little. Provisions have shown more strength and cheese has been helped also The cut in refined sugar of 10 to 15 points is really a reflection of the reduction in

raw quotations, though talk of the "war" continues. Coffee is stronger and in better demand Business failures for the week number 219, as against 363 last week, 218 in this week last year, 229 in 1899, 218 in 1898, and 297 in 1897. Canadian failures number 16, as against 24 last week, 16 in this week a year ago, and 22 in 1899.

Bank Clearings.

NEW YORK, Dec. 27.-The following table, compiled by Bradstreet, shows the bank clear-ings at the principal cities for the week ended December 26, with the percentage of increas ase, as cor mared with the and dec

and decrease, as cor	npared with	the s	porre-
sponding week last ye		100	- 1
New York	Clearings.	Inc.	Dec.
Chicago	142,150,000	16.0	0.1
Philadelphia Philadelphia St. Louis Pitteburg Baltimore	104.005.000		5.7
Philadelphia	91,212,000 45,960,000		2.4
Pittshare	36,454,000	41.5	****
Pittsburg	18,505,000	8.6	
San Francisco Cincinnati Kansas City Minneapolis Cleveland	18,000,106 15,868,000	7.4	****
Cincinnati	15,895,000	8.3	2.6
Minneapolis	15,540,000 13,034,000	85.9	2.9
Cleveland	11,002,000	13.7	
CARW STREETS AAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA	11,002,000 12,777,000	22 31.7	
	20.254.000	31.7	****
Louisville Indianapolis Providence Omaha	8,126,000	24.9	****
Providence	8,037,000 5,899,000		5.8
Omaha	6,344,000	14.2	
Milwaukee	6,008,000	12.0	****
St. Paul	0,448,000	$11.3 \\ 11.0$	****
St. Paul	4,782,000 4,051,000	4.4	222
	3,712,000	11.7	****
St. Joseph Richmond	4,105,000	31.6	
Memohia	2,520,000	19.3	21.6
Memphia	2, 198, 488	47.0	****
Washington personal	2,503,000	14.5	
Hartford	2.111.000	19.T	****
Los Angeles Salt Lake	3,230,000 3,373,000	44.5	1111
Toledo	9 225 000	47.6	****
Toledo Portland, Or Rochoster Peoria	2,223,000 2,162,952 1,836,000	8.5	
Rochester	1,836,000	44.44	8.T
Fort Worth	2,450,009	10.2	
Atlanta	2,437,000	21.6	8.4.88
Norfolk	2,631,000 1,288,000 1,359,000	20.4	
Des Moines New Haven	1,359,000	61.5	
New Haven	1,276,000 1,249,000	14	1111
Augusta		7.5	10.6
Nashville	1,458,000	13.6	10.00
Nashville Worvester Grand Rapida	1,458,000 1,373,000 1,108,000	26.5	
Grand Rapids	1,108,000	32.72	****
Sloux City	1,424,090	31.3	1000
Dayton, O	1.168.000	2.9	
Scranton Portland, Me	1,160,000 1,107,000 1,145,067		
Portland, Me	1,107,000	8.3	****
Tacona Tacona	1,001,256	39.1	****
Spokane Tacoma Evansville Wilmington, Del	629,000	810	23.0
Wilmington, Del	1,046,000		
Parenport Pall River Pirmingham Topeka Macon	749,000	15.0	
Fall River	546,000 1,244,000	14.6	8.7
Topeka		24.9	
Mairon	7.85,000	37.8	
Little Rock	8090,0000	15.0	and a
Knoxville	711,000	8.3 17.5	
Lowwit	609,000	31.3	
Wichitta	556,669	25.7	
Akron	448,000	40.04	10.5
Akron New Bedford Lexington	422,600 495,000	15,9	2.7
Springfold HI	475,000	8.6	2.1
Lexington Springfield, Hl., Binghamton	300,000	****	4.7
	2399,000	18.0	
Kalamazoo	295,000	10.9	4.6
Vounentism	404,000 455,009	40.9	****
Springfield, O	204,000	22.5	100
Fargo Youngetown Springfield, O Rockford	290,000	21.2	
	347,000	10.4	100.00
Jacksonville	215,000	32.4 57.7	200
remont	86,000	A 1 1 1 1	20.3
Goomington, Ill.	156,000	18.7	
Jacksonville, Ill	161,000	11.0	
Columbus, O Galveston	5,926,000	7.8	
Houston	8,584,000 11,310,000	46.0	
Colorado Springs Wheeling, W. Va	950,000	****	****
	583,000	****	****
Albany	204,000	1111	
Albany	2,214,000 172,000		
-			
Outside N. Y	053 240 257	8.0	****
	961,749,582 (ADA.	9.1	
Montreal\$ Teronto	13,768,277 9,880,707	8.4	****
Winnipeg	3,425,474	72.6	****
Hallfax	1,639,349	10.5	1.000

TARIFF AND THE FARMERS WEALTH PRODUCERS THE SUP-

Must Accept World's Prices for Their Products and Pay Trust's Prices for What They Buy.

PORTERS AND VICTIMS.

BOSTON, Dec. 26.-The American Free Trade League issues the following article by T. W. Davenport, of Silverton, Or .: The proposition to form a farmers' trust, though as chimerical as one to extract sunbeams from cucumbers, may afford a text for examining the social and political environment wherein dwells, moves, and has his being that indescribable and helpless industrial animal called the farmer

I say helpless, because of his many ineffectual attempts to better his condition by methods which are manifestly not within his reach or control, and because he steadfastly refuses to employ others at his hand, which would give him an equal footing with all other classes of his

Science does not teach it, experience de nies it, all history refutes it. fellow-citizens. Observing, several years ago, that Na-

The ameliorations which come in the into action those faculties of human love their property into money, and receive an and brotherhood held in abeyance during

CAPTAIN OF THE TUG-"WONDER IF THOSE FELLOWS THINK I AM GO.

ism." But such a remedy, even if social-ists could agree upon a programme of application, amounts to a profound re-organization of society-something that has never taken place at a single move. and probably never will, for that is not the way reforms come. Evolution does not proceed in that kan-

tions and trusts are formed and tariffs laid, that of raising the price of industrial products is at variance with the normal trend of human endeavor. The unfailing result of spont result of spontaneous co-operation, where human beings are unrestricted by partial laws is to make everything cheap. Magaroo-jumping style. Step by step, little by little, is the way humanity rises or re-cedes. That is the law of progress. True, negro slavery was abolished legally by a chinery is improved, processes simplified, co-peration of laborers adjusted, approxdecree, but everybody knows it is not abolished in fact. Emancipation is slow-ly progressing, that is all. Socialism may imaking more and more to perfection, and all in accordance with the great funda-mental and irrepealable law of our being, "that men always seek to gratify their dobe the goal to which we tend, but it will not come all at once. It will come in the normal way, by fittingly adjusted growth.

Some socialists of eminence believe that rovernment should become more and more unjust and corrupt as a preparation or in ducement for the radical change to social-ism, and at the last election voted to con-tinue the hypocritical semi-barbarism now dominant in the Nation. Such an idea of itself is a striking evidence of National degeneracy. Or is it a fact that the infrequent commission of sin only prepares men for the practice of virtue, the fre-quent shedding of human blood makes

No. This is not the way of the world

them sensitive to the sufferings of others, and the practice of the horrible crueities of war makes them gentle and humane? perity.

are now traveling, is not the normal way to prosperity at all, but a by-way leading to the trust castle of Giant Despair, who gets rich and despotic by taxing the poor dupes who dwell in his stolen dominic

GUARDING A PRESIDENT.

An Englishman's Singular Experience in the City of Mexico.

Kansas City Star.

"Danger of assessination is never far from a President of any of the republics south of us," said Mr. John Walker Braithwaite, of London, on the way from Mexico to his English home, "and they are guarded much more carefully than many of us imagine, for they make no great display in the matter. "This fact was impressed on me very

strongly by a personal experience in the City of Mexico last Spring. I had been thrown from a mule and had suffered a severe sprain in my right wrist, in con-sequence of which I had it closely ban daged, and after it was well enough not to be carried in a sling I went about with it in the side pocket of my sack coat.

STVENOUS

of obeying orders; and so I went on a

with a tremendous bang. 'I don't believe

donjon keep right then on general princi-

from the first day and without much trouble. I did a Rube stunt and wan-

dered into a plant that had been tipped off to me as a hanging-out place for a bunch of the satchel manipulators, and I

made elaborate plans to buy \$500 worth

'Well, I struck pay dirt, as they say,

still hunt for the purveyors of the saw dust-filled satchels.

"While walking with my injured hand thus supported early one evening I saw President Disz, whom I knew quite well, coming toward me, accompanied by a mem-ber of his official household. They were walking on the same side of the street as myself, and some 60 feet behind them and it the same distance in front walked two men, who wore no insignia of authority and in no way showed that they had any-thing to do with the President and his companion,

"First, I dropped in upon Devery-whom I didn't know very well at that time-and told him that I'd been assigned in a way to his bailiwick, and that I'd be greatly obliged to him if he'd hand "As the two men in front neared me they separated, making room for me to pass between them, and as I was doing so the man on the left knocked against my arm as though by accident, and natover to me a neatly typewritten list of all the green-goods men in his precinct. Well, you ought to've seen him. He was sitting behind his desk when I blandly urally I drew it out and away from danger. He apologized politely in Spanish, took hold of my hand gently as he did so sprung that on him, and I thought that he was going to hop over it and the rail and bite both of my ears off. and asked if it had been injured. As 1 was accepting his apology and beginning to tell of my hurt the President came up, "They sin't no such people as them in this precinct,' he bawled, bringing his mighty fist down on his blotting pad and, greeting me heartily, laughed at the situation and explained that the two men with a fremenious same. I don't believe there's any such people anywhere in New York-I never seen one, anyway. You go ahead an' dig f'r 'em if you want to: but you want to hew purty close t' th' line or-' and he glowered at me as if were guarding him and had deliberately made me expose my hand to make sure that I did not hold in it some weapon with intent to injure him. The President's guardians are very watchful, and it would he had half a mind to chuck me into a be almost impossible for an armed man to get near enough to him to do him inples

LIBRARY ILLUMINATION.

An Important Subject Being Carefully Watched.

Museum's Journal.

of the phony papers from one of them. I thus got the names of four of them, or A deputation of gentlemen interested in their assumed names, and by comparing general museum management visited Lon-don and other English museums recently. Although they appeared to be much imthese assumed names with the records of the rogues' gallery-in which all of them pressed with the lighting of the British Museum and the Museum of Practical Geology, yet the best system was found in the Manchester Museum. Here the sys-tern of inverted arc lamps, reflecting light from the colling is in the system. had been 'mugged'-I traced them out. "I was plowing around Devery's pre-cinct for over three weeks in this way, and at the end of that time I had a pretty complete list of the green-goods work-ers along with their addresses, and carefrom the collings, is in vogue. This meth od approaches very near to the proper natural system of lighting, whereby the source of light is not thrust prominently to the sight of the spectator, while the action of the light is everywhere even. The subject of museum and library lighting is rapidly becoming of great im-portance in America. Museums are today (as well as libraries) more places of

DEVERY WAS OUTWITTED laboriously-gleaned material. He jumped up and frothed at the mouth, and pounded his desk with both fists and roared at me so that he could have been heard a block

A REPORTER'S STORY OF AN IN-

TERVIEW WITH THE BIG CHIEF.

About Half the Size of the Paunchy

Rumble-Voiced, All-Powerful,

Deputy, but He Wasn't Afraid.

away. 'Everything you've got there is a lie!" he bellowed, coming around to the front of the rail and towering over me with clinched paws. 'Just you use a line of itjust you try that on, that's all!

5

"Well, I've got more than a little bit of Irish in my frame myself, and I didn't intend to permit this large, purplish person to bawl at and threaten me in that style. Devery's about a head and a half taller than I am, and weighs at least twice as such; but I was willing to take a hammering, if that was his idea, rather than to permit him to bullyrag and browbeat me so insufferably. So-and, say, the memory of it sort o' makes me feel like running for it yet-I stuck my counte-nance within two inches of his fat, perspiring face, and said in a hiss that must have sounded like the hiss of the viliain in a Bowery melodrama:

You can't buildoze me, Bill, see? You can't make it stick. You can't get away with it. You don't draw enough water. You are not toppy enough. You won't do, "The incident happened about 10 years go, when Devery was captain of one of Don't you make any more cracks like that to me or something'il happen to you. D'ye hear that ?--something will happen to you! the West Side police precincts in New York. I was attached as reporter to a New York newspaper-not one of the yellows, but one of the most conserva-Everything I've got here,' tapping my bundle of material, 'ts on the dead level, and it's going to be printed tomorrow tive sheets on Manhattan Island, and therefore a paper of vast influence.

morning, about two newspaper pages of it; and then it's going to be right up to you to come to the front and prove whether you're a crook or whether you are not a crook, understand? and I moved my from to the the stand? "The green goods game at that time was being worked for tens and hundreds of thousands by a regular organization of famous green-goods men; and it was openly hinted by most of the New York papers that this clique of swindlers had the pretection of the police. The built my face to within only one inch of his. "Weil, while I was getting that off, and I was mad all over, Devery looked as if upon the point of tearing me limb from e pretection of the police. The built limb. Then he caved. A chagrined grin crept over his face. He pretonded that he of the green-goods men made their headof the green-goods men made their head-quarters in Devery's precinct. Every-body knew that they were working in that precinct, and the demand upon Dev-ery to wipe them out was loud. But Devery strenuously denied that there was was grinning over the discrepancy in our respective sizes. But he wasn't. He was just caving, that's all, and I saw it and thew it, and for about four minutes m a single green-goods operator in his en-tire jurisdiction. His denials were so childish in view of the notorious facts said things to Mr. Devery such as FII bet a hat nobody ever said to him before or since. Then I marched perkily out of the station, and 15 minutes later when I got to thinking of how, in my excited wrath, I had braved the most feared that they were calculated to make one hugh in Devery's face when he was making them; but there never were many policeman in New York, I took up a jog-trot unconsciously and peered over my shoulder every 10 steps. My stuff about the green goods people came out the next morning, and Devery was transferred not borg affectment by folks who cared particularly to laugh in Devery's face. He's too huge and "Finally my city editor took me off every other kind of work and told me to take the trail of the green-goods folks ong afterward. And every time I see in Devery's precinct and show them up-to force Devery to at least acknowledge that there might be a few of their crook-Devery in New York now he grins very knowingly at me as he passes on."

ed lik in his domain. I didn't tackle that CURIOUS, INTERESTING CANES job with any particular relish; but it was not a case of what I relished, but

Remarkable Collection Made by Dr. Watkins, of Montclair, N. J.

New York Tribune.

Ever since he was a boy Dr. C. G. Wat-kins, of Montelair, N. J. has had a fad for making collections of various articles. but his particular fancy has been for canes, or walking sticks, and his col-lection is believed to be one of the larg-est and mest valuable in the world. It est and most valuable in the world. It now numbers more than 500 different kinds, gathered from every part of the globe

The collection, which adorns all parts of his home, contains a cane of Brigham Young's, which was given to the physifound s, which was given to the physi-cian by Amelia, the prophet's sevents wife. Another is the last cane carried by Walt Whitman, gnarled and twisted, just as it was cut from the tree by the part. poet. One walking stick which Dr. Watkins prizes highly is a hickory rod carried many years by Andrew Jackson. A stick once carried by Henry Irving is A stock once carried by menry frying is also in the collection, having been pre-sonted to Dr. Watkins by Governor Adams, of Colorado, General Saxton was the donor of another stick, which was cut from a young sapling at Lin-coin's birthplace; also a cane cut out of a barch is the old Courtheast of the of a bench in the old Courthouse of Lincoln. Ill., where Lincoin held his first court. Another cane is made from the namrod of a Confederate cannon, which was captured at Atlanta, Ga., and an-other cut from the old flagstaff at Fort There are two canes which Sumter. Dr. Watkins values highly because they are associated with Christopher Colum-One is from the discoverer's birth. bus. place in Genoa; the other was brought home by the expedition sent out by a New York newspaper in 582 to discover the spot where Columbus first landed in

ING TO BURST MY BOILER FOR THEM." income from both thus doubling their the clamor and barbarism of war. If it roductive capital, the farmers supplicated the Government for the like privilege of duplicating the usable capital of their farms; but they were spurned with many a jest from the foot of the political throne. Their proposition was as good in equity and as safe to the Government as way that of the bankers; and, farmers being 100 times more numerous than the latter, many people have wondered why

country; but, if the greater part of the population were to be supplied with mon-ey by the Government, who would borrow of the bankers?

the National Bank system, A Government founded for the declared purpose of

is desired that men should become more regardful of others' feelings and interests, the appeal is not made to destruc-tiveness and covetousness, the faculties dominant in the kill-and-loot game, but to benevolence, sympathy and conscience. Progress in genuine civilization is away jury.

-St. Paul Pioneer Press.

from the militant spirit and all other exatter, many people have women atter, many people have women hey did not succeed. But really there should be no wonder concerning it. Privilege in any country is not for the many, but for the few, for the many that privilege expanded ceases to mits dilaten to an equality of industrial opportunity, ought to be welcomed by so-ciallsts as progress toward their ideal ciallsts as progress toward their ideal truth of this, and cordially co-operate to emove acknowledged evils. It will not do for them to say: "Let us

At bottom there is no justification for the National Bank system. A Govern-ment founded for the declared purpose of low-citizens progressively away from the latter." Such a determination is unreasonable, and wholly inconsistent with that moderation and fellow-feeling which must precede the reign of justice. The rational resource of the farmers, and, in fact, of all wage-men, does not lie in an endeavor to secure privileges and organize trusts for the purpose of raising prices of agricultural products; for, if such a result were practicable, the maladjustments productive of evil would only be multiplied, and the struggle for existence become more like that of wild beasts than of human beings. There is an easy and peaceful way out of the difficulties which beset us, and it is found by conforming to the Jeffersonian maxim, "Exact justice to all, special priv-ileges to none." Let us practice upon that self-evident proposition by abolishing privileges in the United States. In the first place, as an experiment, and for the pleasure of seeing how beautifully it works let us vote only for members of Congress who will stand firmly for the repeal of all tariffs that interfere with free competition or prevent us from receiving the full benefits of labor-saving machinery and processes, the fruitage of progress to which all should have free

sires with the least exertion." And what does this mean to the human once had a pretty hot experience with Devery, the paunchy, rumble-voiced, wealthy and all-powerful Deputy Com-missioner of the Police of New York," said one of the Washington correspondfamily, farmers, mechanics, manufactur-ers, operatives, professional men, wage-men, and all, if it is not that more of the things that human beings need, the necessaries, comforts and luxuries of life, ents for a New York newspaper, as re-ported by the Evening Star. "And from the pretty close study of the man that I can be purchased with a day's labor? Conforming to the normal tendency of human nature, and clearing away all laws made at that time I reached the conclu-sion that if ever a man deserved his lifeand regulations that interfere with it, is to raise the wages of all those who are not long reputation for being as hard as nails and as uncompromising as hammered dynamite, then that man was this same drones in the great human hive. Devery.

This is the only way to general pros The other way, and the way in which we

uring that period, and liabilities are only 29 per cent larger. A continuing unfavorable feature is the small percent, age of assets to liabiliites. It is only 46.4 per cent this year, as against 47.2 per cent a year ago, and 52 per cent in 1899 and

As to Prices.

As to prices, the review says: "Wheat has reached the highest point since 1598; corn and oats are higher than for almost any decade, and other prod-ucts have sympathized. Food products as a whole are higher than in the general price boom of 1898, while manufactures are lower, notable in this respect heing leather, textiles, coal and coke, naval

stores, building materials, chemicals and drugs, and miscellaneous products. "Prices as a whole are 8 per cent lower than in February, 1900, and December, 1899. but are higher than in any year from 1930 until the third quarter of 1859. If other products follow the lead of food products, as is not unusual, a further adand steel prices seem to lead in this latterday advance, but the other metals have broken away from them, and copper, lead and tin are weakening, the result of fail,

ures of injudicious attempts at controlling Imports and Exports.

"Food products, largely imported, like coffee and sugar, have reached the lowwater mark prices on large production." Summarizing the foreign trade, the re-view declares that there has been a failing off in the demand abroad for Amer-ican iron, steel and copper, a loss in profits in cotton exports a reduction in the exports of corn and oats, phenomenal wheat shipments, and large shipments of animals and provisions.

Exports are estimated at \$1,435,000,000 or 1 per cent less than the record of last year. This calculation treats Porto year. This calculation treats Porto Rico and Hawall as American territory. As to Imports, the review declates: "Imports have gained slightly. They

will aggregate at least \$875,000,000, a gain of 5.5 per cent over 1900, leaving the bal-ance of domestic exports over imports not far from \$500,000,000, or the third largest excess in the country's history. "Many elements of strength and some

of the opposite character present them-selves. The guletness of export trade, checked by relatively higher prices here and lack of new demand abroad, partic ularly in Germany, which country is re-ported selling iron and steel products below cost, are obstacles to increased ship-ments by this country. On the other hand, English trade advices are rather better, and the predicted early suspen-sion of hostilities in South Africa and the resumption of large gold shipments from that section are favorable features presenting themselves. Europe apparently must buy our wheat and cotton freely. but as domestic activity in trade, par-ticularly iron and steel, continues, the need of a foreign cutlet is not regarded as pressing. If only a portion of the high hopes indulged in as a result of the recent ferences of capital and labor materialize, industrial peace and good commer-cial feeling and prosperity will have been powerfully furthered."

LARGE SALES OF IRON.

Amount of Transactions Has Never Been So Great at This Season.

NEW YORK, Dec. 27.-Bradstreet's will say tomorrow: Pig iron sales for the week have never been equaled at this season, and lack of adequate transport facilities alone is a bar to still greater volume of distribu-tion. The outlook is for a production of 15,000.000 tons of pig iron of 20,000,000 tons

Total 10.5 er, B. C. 710,561 731,062 683,954 518,868 1,242,145 11

Beaur

WOOL IS STRONG.

Demand From Mills and Speculator

Gives Impetus to Prices. NEW YORK, Dec. 27.-R. G. Dun &

Co.'s weekly review of trade tomorrow will say:

If any evidence was needed of the un puralleled prosperity with which this Na-tion has been plessed during the past year, the expenditure for Christmas gifts and decorations should be ample. Distribu-tions of Christmas goods among the employes of large firms and corporations was on the same scale. Often the increase over last year amounted to 190 per cent, while the profit-sharing at the end of the year will reach an unprecedented figure. Following closely upon the interruption by floods and storms last week, trans-Islation porting and manufacturing facilities were further handicapped by numerous accidents. Iron furnaces and steel mills were tide up and the movement of coke was hampered. This resulted in such insuffi-

cient supplies of fuel that many stacks were banked at a time when full activ-ity was especially desired. The situation as to coke is more critical than at any previous time this season. Business in wholesale dry goods has been interrupted by holiday influence and stock-taking ong jobbers. Cotton goods have ruled et. Cotton mills are sold ahead for quiet. several months as a rule, and there is no urgency to make new contracts, especially in view of the uncertain raw material. In the woolen goods division overcoat goods find ready purchasers, while prices

goods into ready parentsers, while process on some lines just opened are about 5 per cent higher than last senson. Wool is strong and tending upward, with a good demand not only from mills and dealers, but on speculative account. Stocks are closing the year in much better condi-tion than at the start. Footwear shore closing the year in mittion than at the start. Footwear shops are actively engaged. Leather and hides are strong, but comparatively quiet. are strong, but comparatively quiet. Wheat has recovered most of the recent

moderate decline, supported by a fairly steady demand. Notwithstanding the high level of quotations, as compared with earlier years, exports for the week from all ports of the United States, including flour, asnounted to 3,540,972 bushels, com and 2,417,015 bushels two years ago, inpared with 2,765,014 bushels a year terior receipts were light and flour mills have been handicapped by the car shortage.

Corn continues about 60 per cent over the price a year ago. This readily ex-plains Atlantic exports of only 313,258 bushels, against 3,319,255 bushels last year. Sugar became conspicuous through the aggressive cutting of quotations by com-peting refiners. Raw grades declined slightly on account of big crop estimates, and other outside influences, but the fall in standard and granulated was dispro-In standard and granulated was dispro-portionately heavy, and at the bottom point, after deducting all rebates, no profit could be figured. Even at the low-est price buyers were slow to take ad-vantage, evidently anticipating more fa-

vorable terms. Failures for the week number 250 in the United States, against 237 last year, and 23 in Canada, against 18 last year,

Blizzard at Halifax.

HALIFAX, N. S., Dec. 27 .- Hallfax is of ore and of 12,000,000 tons of steel in 1901. Prices have advanced of late, and ports received from points in Nova Scotla \$15 75616 is freely paid at valley furnaces state that the storm is general all along for Bessemer deliveries in the first quar-

has no right to duplicate the capital of one citizen and refuse to do likewise for another. And, really, it is not the function of our Government to expand the capital of individuals. The idea is inde-fensible, and hence there was no united action among the farming population. And, even if there had been a unani-mous granger request, presented in-due form to the United States Congress, the answer of denial, for many reasons, would

have been just the same. And one of the principal reasons why the farmer cannot be as successful as the

orporations, the manufacturing and commercial interests, in getting partial legis-lation favorable to them, is because they declare themselves non-partisan, to begin with, and rest their case wholly upon its merits, as viewed from the standpoint of the general welfare. If the other interests, or classes, should conduct their busi-ness in like manner, they, too, would fail. But they do not. Their demands are not predicated upon ideas of justice and the general welfare. With them their business interests control their political ac-tion. They go with the party that does the most for them, and by their campaign contributions to a great extent control leg-

Such interests are organized and speak, authoritatively through their governing heads. They support lobbics, and employ attorneys to defeat hostile legislation and

ecure extraordinary privileges. Probably no more astounding governmental subservience to syndicate control was ever witnessed in any country than in the adoption of the Porto Rican tariff. Even "plain duty" could not stand against the greed of the sugar and tobacco mag-

In comparison with such concentrated and unscrupulous powers, how is it exborers, scattered all over the broad area of the Republic, without any effective or-ganization, and split into several political factions, antagonistic to their own professed interests-how can it be expected that they shall succeed in extorting priv-ileges from a Government already under control of the privileged classes? Prob-ably a majority of farmers, especially in the Northern, Eastern and Western States, believe firmly in the protective system, which is the parent and support of monopolies and their aggregate trusts; and they do so in spite of the patent fact that only in this way can the prices of commodities they buy be unduly raised against them. On account of the tariff-protected trusts, prices of all the trust goods have been largely advanced; and there is no avoidance except by knock-log out the trust underpinning, the pro-tective tariff, which the especially victimized farmers regard as sacred. Can they never learn that advance in price of things they buy is the same in effect as a de-

cree by the trusts that wheat shall be, say, 25 cents a bushel, oats 15 cents, potatees 10 cents, hops 5 cents per pound, and wood 5 cents per pound? If the farmers do not keep accounts, fate keeps a ledger for them, with debit and credit columns; and the trusts have charge of the debit side. He must take what he can get for his productions in a free-trade market, and suffer any trust extortion imposed upon him. Need he express any surprise that at the close of his fiscal year he cannot make ends meet?

And as the monocolles become more con-sclidated and perfectly organized, the worse his case becomes

Soon the problem of trust regulation of prices will be so completely solved that any required income to the exploiters can be realized, save what would debar a bare living to the toilers.

What is the course for them? How are they to be awakened to a knowledge of the ways and means of delivery? What Lincoln will emancipate them? There are many people who answer, "Social-

And then see how nicely the trusts

reference than amusement and instruc-tion, though these are useful functions, A museum as well as a library should be open at all times, day and night, to the student desiring information.

Unwise Policy. Pittsburg Dispatch.

It will not do to ignore the fact that if this country is to conduct a successful colonial policy it cannot, in legislating on colonial matters, always act solely for the benefit of home interests, and never for the welfare of our subjects.

Caustle.

Philadelphia Press, Minnick-I sent some verses to that magazine, but I don't think the editor read them at all.

Sinnick-Ah! They were accepted, were they?

noted descriptions of the plants their methods and manners together with the names of at least 15 chaps from various rural sections who had been 'dono' by rtin. ous fural sections who had been done of the operators, while I was noting around on their trail. I had more nurrow escapes from being pounded to a pulp than I d ever care to go through again, and, in fact, for several years after that I kept strictly away from the green-goods men's section of the city and went armed when out at work after dark.

"With all of this data in hand-the most convincing array of facts and figures that I ever dressed up before or since-I presented myself to Devery again. First, I passed over to him as he sat writing he-hind the rail of the station house a twopage typewritten list of the green goods men in his precinct, with the alias of each, Devery's face first went red and then it

assumed a purplish, apoplectic hue. " 'Them people's all business men o' standin' in this precinct,' he should at me. 'G'wan an' prove that they're not on th' level-that's all; prove it.' "I calmly intimated to him that I had

the proof, and I proceeded to set before him carefully-sketched details of the swindles of which I had absolute knowlprice it is accustomed to pay at home

edge. Then Devery lashed himself into a rage that he intended to have the effect of scaring me out of the idea of using my Of 1000 parts of the mean 576 are visible to us on the earth; 424 parts remain hidden ab solutely to man's eyes

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Western hemisphere

On many o, the canes Dr. Watkins has On a cane from a famous old monastery in Italy is the head of a folly monk; one from India bears a tiger, on another from Africa is carved a monkey an1 on one from Bermuda an alligator.

Pay of Colonial Service.

Minnenpolis Tribune The Insular Bureau of the War De-artment has made a comparison of "hilipping salaries with those in the English and Dutch colonies of the East. Only two Governors of petty Mulay states re-ceive less pay than Governor Taft, and the salaries run from \$25,000 for Hong Kong up to \$100,000 for Java. Salaries of other officials are in the same proportion. Burmah, Ceylon, Hong Kong and Aus-tralian colonies pay higher salaries than we, though most of these are smaller than the Philippines. In India and the Dutch colonies, with their enormous native population, the salaries are much higher. The truth is that no nation can get good public servants abroad for the