BANKERS TALK SHOP

American Association Begins Its Annual Session.

SEATTLE AFTER NEXT MEETING

Controller of the Currency Ridgely Makes a Strong Plea for a More Elastic Currency and Tells Why It Is Necessary.

NOMINATIONS AGREED UPON.

NEW ORLEANS, Nov. 11.—The nomination committee of the National Bankers' Association tonight decided on the following officers:

President—Caldwell Hardy, of Norfolk.

First Vice-President—F. C. Bigelow, of Milwaukee.

Members of Executive Council—C. L. Farrell, Indianapolis; A. H. Wiggins, New York; A. A. Crane, Minneapolis; Luther Drake, Omaha; A. V. Lane, Dallas.

Members of Executive Council at Large—James T. Hayden, New Orleans; John Skelton Williams, Richmond, Va.; Arthur Reynolds, Des Moines, Ia.; David Sloan, Lonaconing, Md.; William T. Fenton, Chicago.

NEW ORLEANS, Nov. 11.—The 28th annual convention of the American Bankers' Association assembled in Tulane Hall today, beginning a three days' session. This is believed to be the largest meeting of the association ever held. Up to 6 o'clock this evening, 100 delegates had registered at headquarters and nearly 500 visitors and ladies. Seven special trains, a dozen private cars, and every regular train for the past three days have been engaged in bringing in the crowds, which have taken complete possession of the St. Charles Hotel, the headquarters, and overflowed into every other hotel in the city.

At the opening session speeches of welcome were delivered on behalf of the city the state, and the New Orleans bankers. President Herrick replied to the welcoming addresses and delivered his annual address.

The most important speech thus far was that of Controller of the Currency W. B. Ridgeley tonight, who spoke on the change in banking conditions, and made a special plea for an elastic currency. He said in part:

"Nothing could better illustrate the necessity for a more elastic banking currency than the demand for it at the present time. Our banks have been and are being called upon to furnish the currency and credits necessary to move enormous crops, probably the largest in volume and value the country has ever produced. This call for currency comes at a time when all business is being done on an enormous scale. Of course this crop does not all move at once, and some of it is used where it is raised, but enough of it to require a very large amount of money must be financed in some way within a few weeks. Much of it is done on bank credits not requiring actual currency, but the currency required is enough in volume to be a large and difficult matter to handle each year. This year it has been more so than usual, and has been a cause of considerable anxiety.

"It would not be any undue expansion or inflation if these banks had the privilege of issuing in addition to their notes covered by bonds an amount of uncovered notes equal to, say, 50 per cent of their covered issues. Call it credit currency, asset currency or emergency currency, or what you will. A small tax will provide a guarantee fund which will absolutely protect the noteholder and the public. A graduated tax and ample provision for redemption will insure the retirement of these notes as soon as the necessity for them ceases. Such notes have been found safe and satisfactory in other countries. They will be more so here, where we have abundant basis for the credits and a great need for such an improvement in a banking system which, in all respects but the lack of elasticity of its currency, is most excellent. There has been no system of banks in this country as good as our National system, and no system in any country will be any better if we make this improvement, which is almost all it needs. Our people believe in the National banks, and well they may. Nothing could be better than the quality of their notes, which have never resulted in the loss of a dollar to a noteholder. The total loss to depositors since the beginning of the system is about $34,000,000. This is only about eight one-hundredths of 1 per cent of the average amount on deposit, and the smallest fraction of the total amount of deposits handled. With an elastic currency we need ask for little more improvement in our National banks. They would be the best banks in the world."

John Johnson, vice-president of the Marine National Bank, of Milwaukee, spoke on "The Scottish Banking System." Joseph G. Brown, president of the Citizens National Bank of Raleigh, N. C., was the next speaker. His subject was "The New South." On the conclusion of Mr. Brown's address, the convention adjourned until 10 A. M. tomorrow.

Reports of Officers.

At the afternoon session reports of officers were received. Secretary J. R. Branch's report showed a present membership of 6354, and an annual income of $67,800. There was a net increase in membership during the year of 973.

Chairman F. S. Bigelow, of the executive council, submitted a report in the course of which it was stated that the currency plan of Mr. Hepburn was indorsed, in so far as it suggested the issuance of currency by banks of $50,000 capital and $20,000 surplus or more, to the extent of half of their capital stock, at a tax of 6 per cent, one-half per cent per month. Reports from the committees on uniform laws and fidelity insurance were then presented.

The committee on uniform laws, through its chairman, Frank W. Tracy, of Springfield, Ill., reported much progress during the year, considering the opportunities, in the effort to have the negotiable instrument law enacted by the different states, so business can be conducted on uniform conditions all over the United States. The committee appeared before six Legislatures, and were successful in three—Ohio, Iowa and New Jersey. They were so nearly successful in Louisiana that they were encouraged to believe they would win the next time. The negotiable instrument law had been much discussed in law journals and before the National and state bar associations, and was almost universally approved. So far 29 states have adopted it, and the committee believed ground was gaining rapidly, and it would be but a few years before there would be a negotiable instrument that could circulate from the Atlantic to the Pacific, and from the Lakes to the Gulf.

John L. Hamilton, of Illinois, presented the report of the committee on fidelity insurance, which expressed gratification at the demand for the form of bond prepared for the exclusive use of the members of the association. Out of 17,248 employes bonded, 4455, or 25 per cent, are bonded under this form. A majority of the bankers and the banking departments of the different states, as well as many of the bank examiners, realize the necessity and favor the use of a uniform bond. So far there has not been a failure to pay one of them. Many cases had been reported in which the bonding companies were refusing payments, and reports show that fully 47 per cent of the losses are being contested. The bankers of America, the committee said, could bond and pension their employes at no greater expense than is now being paid for bonds many of which are worthless.

Tonight an informal reception was given to the visitors in the Palm Garden at the St. Charles Hotel.

The two candidates for the next convention, which are making a hard fight, are Seattle and San Francisco.

The place of meeting is selected by the executive council, but the delegates of the two states on the Pacific are trying to create a sentiment in their favor, and have made it a live issue in the convention.

Trust Section of the Association.

NEW ORLEANS, Nov. 11.—The trust section of the American Bankers' Association met tonight and heard reports of committees and several addresses.

Clark Williams, of New York, spoke on "More Adequate Protection of Municipal Bonds Through the Certification of Trust Companies." W. O. Kittredge, of New York, followed on "The Investigation and Auditing of Trust Companies." J. Dalzell Brown, of San Francisco, spoke on "The Development of Trust Companies on the Pacific Coast."

The savings bank section was organized today with the folowing officers:

Chairman, Myron T. Herrick, Cleveland; vice-chairman, Joseph MacMahon, New York; secretary, William R. Hannart, New York.

CHOATE TO MAKE INQUIRY

Indian Government Discriminating Against Standard Oil Company.

WASHINGTON, Nov. 11.—The refusal of the Indian government to grant permission to the Standard Oil to prospect in the Burmah oil fields, with a view to the extension of its business in that part of the world, has been brought to the attention of the State Department by the persons interested. Mr. Choate, the American Ambassador to Great Britain, has been instructed by the department to use his good offices in making an inquiry into the reasons for this apparent discrimination

NEW CABINET FOR SPAIN

KING GIVES PRIME MINISTER SAGASTA A FREE HAND.

"Butcher" Weyler Is Likely to Be Dropped, as More Democratic Officials Are Desired.

MADRID, Nov. 11.—King Alphonso has intrusted Prime Minister Sagasta with the reconstruction of the Cabinet, and given him a free hand in the matter. It is believed that General Weyler will not be retained. Senor Sagasta is endeavoring to embody in the new Cabinet a more democratic element than that which was found in the previous Cabinet. In an interview today, General Weyler said:

"I am at the disposition of Senor Sagasta; I shall not form any obstacle if a solution can be found."

REGARD KAISER WITH SUSPICION.

English Papers Believe His Visit to King Is One of Business.

NEW YORK, Nov. 11.—The English press continues to regard the German Emperor's visit with suspicion and distrust, cables the London correspondent of the Tribune. He is not lampooned or caricatured, but it is generally assumed that he is here for business purposes, and that he must not be allowed to have what he wants. The conjectures respecting his mission differ widely, but the conclusion is the same in every instance, namely that the Ministers must be on their guard and decline all overtures for joint action of England and Germany, whether in East Africa, Asia Minor or the Yangtse Valley.

WARM TIME IN PARLIAMENT.

Balfour Passes Motion to Apply Closure to Education Bill.

LONDON, Nov. 11.—Premier Balfour's motion to apply closure by compartments to the government's educational bill was agreed to in the House of Commons today, by 362 votes to 103. Following this method, the bill must be passed by November 28.

A vigorous amendment to the motion made by Sir Henry Campbell-Bannerman, the Liberal leader, which drew fighting speeches from Colonial Secretary Chamberlain, Mr. Balfour, Mr. Asquith and many others, was defeated by 284 votes to 152.

Pretender to Throne Put to Rout.

NEW YORK, Nov. 11.—The pretender to the throne, with a large following, attacked the Moroccan army at daybreak on November 3, says a dispatch from Fez to the Times by way of London. The invaders penetrated the camp, but the Sultan's troops rallied and drove off the rebels, whom they pursued, inflicting much loss. The pretender, with some of his followers, took refuge in a native castle, which the troops attacked, captured and burned on November 4. Many rebels were killed or taken prisoners, but the pretender escaped.

The pretender's former followers are now said to be searching for him. His prestige is all said to have vanished, as he promised miraculous intervention and the complete annihilation of the Sultan's troops.

British Naval Station for Pacific.

SAN FRANCISCO, Nov. 11.—Advices received from Fiji state that the British government is preparing to establish a naval coaling station on the Island of Suwarrow, in anticipation of the construction of the isthmian canal. Suwarrow Island is to the eastward of Samoa and north of the Cook Islands. The government of Fiji will this year import into these islands 729 East Indians as contract laborers for the sugar and other industries there, applications for that many having been approved.

Boers Confer With Chamberlain.

LONDON, Nov. 11.—Generals Botha and Delarey had a private interview today with Colonial Secretary Chamberlain at the latter's office.

General Botha presented to Mr. Chamberlain a written statement of the Generals' plan for the betterment of the Boers under the peace settlement, and explained verbally their proposals. The Colonial Secretary promised to give the matter his attention.

Changes in Canadian Cabinet.

OTTAWA, Ont., Nov. 11.—James Sutherland resigned the position of Minister of Marine and Fisheries today and was sworn in as Minister of Public Works, vice J. Israel Tarte, resigned. Raymond Prefontaine, M. P., was sworn in as Minister of Marine and Fisheries. The Cabinet is now complete.

French School Law Amended.

PARIS, Nov. 11.—The Chamber of Deputies, after a long debate, adopted today by 337 votes to 245 an addition to the law of associations, imposing various penalties upon those persons violating the provisions of the law in cases which are not provided for in the law. The clauses of the addition to the original law comprise the cases of persons opening or conducting congregationalist schools, whether these persons are members of the congregation or third parties; persons continuing to be members of establishments ordered to be closed, and persons assisting in the organization or encouraging such establishments.

Famine Makes Finlanders Restless.

HELSINFORS, Finland, Nov. 11.—The Finlanders are showing restlessness as a result of the Russianizing measures of the St. Petersburg government. It is believed the altered temper of the people is partly due to the terrible famine in the north, which is worse than since 1867, when 100,000 people died of disease and starvation. The crops failed to ripen. The grain, cut green, makes miserable, unhealthy bread. In places bread is also being baked of bark. Immigration has reached the number of 18,000 persons this year.

French Miners Resume Work.

PARIS, Nov. 11.—At a council of Ministers today Premier Combes communicated the contents of dispatches he had received from the strike region showing that the movement to resume work which began yesterday was greatly accentuated today. The cases of violence reported from the strike regions were of a petty nature, and were summarily dealt with by the troops.

Oxford Will Retain Greek.

LONDON, Nov. 11.—Oxford University has decided to retain Greek as a compulsory study.

DeCoursey Knocks Out Smith.

LOS ANGELES, Cal., Nov. 11.—Solly Smith, one-time champion featherweight, went down and out by a solar plexus blow delivered by Billy DeCoursey in the tenth round at Hazard's Pavilion.

Olds, Wortman & King

There is great activity in our store now. Great selling and enthusiastic buying during this, our first week of Thanksgiving bargain offerings. Throngs throughout our entire store find much to please them in attractive goods and taking prices.

Thanksgiving Specials On the Famous Richardson Table Damask

Excellent judges of Table Damask are reveling in the bargains they are securing in the superb Richardson Table Damask, and marveling at the beauty of the weave and richness of design of every piece displayed.

PRICES:

Lunch and Tea Cloths

1 yd., square, Hemstitched 76c to $2.70
1½ yds., square, hemstitched $1.57 to $4.25
1½ yds., square $2.70 to $4.50
Hemstitched Sets, $5.40 to $22.50
Separate Cloths in all sizes reduced. Tray Cloths 22c and up
Doilies all reduced.

Damask Sets

1 dozen Napkins and Table Cloth 2x2 yds., $4.25, $4.95, $5.85 up to $13.25
2x2½ yds., $5.15, $7.20, $8.10 up to $25.00
2x3 yds., $4.70, $6.50, $7.40 up to $30.00
2x3½ $7.65 and up.
2x4 $9.45 and up.

Bleached Damask
Snow White

56 inches wide, per yard .. 45c
60 inches wide, per yard .. 54c
64 inches wide, per yard .. 67c
66 inches wide, per yard .. 76c
72 inches wide, extra special, per yd 73c
72 inches wide, per yd, 90c, $1.12 and $1.35
Extra wide .... $1.35 to $2.70

Bleached Napkins
Snow White

Size 21 inches, per set $1.12, $1.20 and $1.35
Size 22 in., per set $1.80 and $2.10
Size 23 in., per set, $2.37, extra special and $2.70
Size 24 in., per set, $2.90, $3.15, $3.35 up to $5.40
Size 26 in., from $4.95 to $16.50

Special Sale of Ladies' Fine Petticoats

For the remainder of the week we will sell ladies' petticoats made of white long cloth with deep lawn double flounce, having cluster of fine tucks between rows of hemstitching; also fine muslin skirts with 13-inch flounce, trimmed with deep torchon lace insertion between clusters of tucks and wide torchon edging. Regular price $1.30 and $1.60, spec. $1.07.

Crockery Department
Thanksgiving Activity

Chinaware and Kitchen Furnishings are claiming an astonishing amount of attention from buyers, who are securing big bargains on little conveniences, great bargains on large and small necessities and exceptionally low prices on coveted luxuries in the way of table adornments that add so much to the beauty of a Thanksgiving feast.

Sterling Silver Tableware

You will not find a larger assortment of beautifully wrought Sterling Silver Tableware in both fancy and staple articles than we can show you. We have
Coffee, Tea, Dessert and Table Spoons.
Salad, Dessert, Oyster and Table Forks.
Olive Spoons and Forks; Berry, Bonbon, Confectionery and Sugar Spoons.
Sugar and Bonbon Tongs, both small and large.

Kitchen Knives

Butcher Knives, 7-in. blade .. 9c
Butcher Knives, 7-in. blade, guaranteed steel 17c
Vegetable Knives, wood handles 5c
Vegetable Knives, guaranteed steel 10c

Thanksgiving Sale Dinner Sets

Our line of Dinner Sets comprises everything desirable that the markets of the world afford; the finest HAVILAND CHINA, plain and decorated in a great variety of hand-painted sprays, also in plain and stippled gold bands. AUSTRIAN CHINA and other kinds, both plain and decorated, and all in attractive shapes at Thanksgiving prices this week.

Haviland China 100-piece Dinner Sets in dainty shapes and decorations, with gold knobs and handles, price, per set .. $27.50
Same as above, with stippled finish, price, per set $33.00
Austrian China, 99-piece Dinner Sets, handsomely decorated, price, per set $17.55

Black Satin Stove Polish

The new stove polish we are introducing in Portland is proving a great success among housekeepers. It replaces the entire untidy, dusty, tiresome ceremony of stove polishing with a simple, easy method that produces better results than the old way with but little labor, while the polish is far more lasting and can be washed off. The liquid used also polishes nickel, brass and other metals. Demonstrations are now being made in our kitchen furnishings section. Everybody is invited to come and see it.

Men's Furnishings

The dressy kind for men's Thanksgiving purchases. Representative goods in the highest and most approved styles.

MEN'S NECKTIES—All the correct furnishings in men's Neckties for both formal and informal occasions. We have the swell folded squares, self-figured black silk or black Armure batwings, White lawn straight-end ties; also an exceptionally choice line of four-in-hands, imperials, ascot imperials, ascots, etc.

MEN'S DRESS AND STREET GLOVES—White kid with pearl buttons, fine pique in prevailing colors, Dent's English Cape and Belgravia, fine Arabian Mochas in pearl and brown, with and without silk lining. All at very reasonable prices.

MEN'S FULL DRESS SHIRTS—The universally known and standard "E. & W." make in the "Otego" with cuffs attached; the "Prince Albert" coat style and "Monarch," with the patent suspender flaps.

Three Splendid Specials In Knit Underwear
For the Balance of this Week

Ladies' Union Suits, Oxford gray, Jersey ribbed, high neck and long sleeves, ankle length, neatly trimmed about neck and bust. Regular $2.00, special $1.43

Ladies' Silk-finished Lisle Union Suits, flesh color, one-half open front, silk crochetted neck and front, high neck, long sleeves, ankle length. Regular price $3.50, special $2.69

Infants' white fleece-lined cotton Vests, very fine and soft, long sleeved and buttoned down front, special, each 14c

The new fancy cross-stitch work we are now showing in our Art department will please ladies who are looking for pretty new ideas for Christmas fancy work.

Thanksgiving Sale Ladies' Kid Gloves

High novelties in black, white and colors, two-pearl clasps, overseam, gusseted and reinforced in palm. Elegant Gloves beautifully finished and fitting perfectly, val. $2.25, special ... $1.48

Sale of Ladies Washable Kid Gloves

Excellent wearing, well-fitting Gloves that can be washed and still remain flexible, also retain its color and shape. Colors tan, mode, white, pearl, sand and black. Regular value $2.25 special $1.48

Lipman, Wolfe & Co.

Artistic Picture Frames made to order. Window Shades made to order.

Art Department

Hemstitched Bureau Scarfs and Centerpieces with blue, pink and white,	*Special*	35c
Renaissance and Battenberg Patterns for centerpieces, sailor collar, etc.,	*Value 30c*	15c
20,000 yards Imported Battenberg Lace in three widths, on sale today, only, yard,	*Special*	½c

THOUSANDS OF

LACE BARGAINS

The usual bargain limits selection—compels you to take the arbitrary style that happens to be in the offering. One style—possibly, a few styles—are offered at a low price. This lace sale is remarkable in that it not only offers splendid laces, at most exceptional prices—but

YOU HAVE THE CHOICE OF OUR ENTIRE STOCK OF LACES AND DRESS TRIMMINGS AT THE LOWEST PRICES EVER KNOWN

At 5c .. all 7c, 8c, 9c Laces	At 72c ... all $1.00 Laces
At 7c ..... all 10c Laces	At 94c ... all $1.25 Laces
At 11c ..... all 15c Laces	At $1.48 .. all $2.00 Laces
At 19c ..... all 25c Laces	At $2.23 .. all $3.00 Laces
At 25c ..... all 35c Laces	At $2.98 .. all $4.00 Laces
At 36c ..... all 50c Laces	At $4.12 .. all $5.50 Laces
At 53c ..... all 75c Laces	At $5.19 .. all $7.00 Laces

Beautiful New Linens

Made by the most responsible linen manufacturers. Not only is the quality the best, but the designs are the newest and most choice.

Lowest Prices rule on all linens during our THANKSGIVING LINEN SALE.

Lowest Prices on Blankets and Comforters.

Sale of Our Entire Stock of Millinery

Hundreds of ladies will remember this great Millinery Sale—the variety is so great—the bargains so pronounced and emphatic. Thrifty women find in this Great Millinery Sale bargains that are irresistible.

Black Velvet Hats
$5.00, $5.50, $6.00 at $2.95
$6.50, $7, $8, $9 at $4.95
$12, $13, $14, $15 at $7.50

Children's Sailor Hats
90c wide Brim Sailors 50c
$2.25 Rough Felt Sailors 75c
$1.50 Stitched Cloth Sail's 75c

Ready-to-Wear Hats
$3.50 and $3.95 hats $1.75
$4.50 and $5.00 hats $2.50
$5.50 and $6.50 hats $3.95
$6.95 and $9.50 hats $3.95

Misses' & Children's Hats
$5 to $7.95 White Beavers $3.95
$5 Velvet Poke Bonnets $2.50
$3 Rough Felt Hop Hats $1.95
$5 to $7.50 Col'ed Beavers $3.95

Trimmed Beaver Pattern Hats, real value $5.95, $6.95 and $10.00— **$4.45**

BLACK VELVET BONNETS
$5, $6, $6.50 Black Velvet Bonnets at $2.95
$7 to $10 Black Velvet Bonnets at $4.95
$11 to $17 Black Velvet Bonnets at $7.50

283-285 Morrison Street Portland, Or. **Silverfield's** 1316 Second Avenue Seattle, Wash.

Fur Boas

Our showing in fur boas combine the best styles, with the most careful workmanship and finest quality of materials. Furs purchased of us always fit better, wear longer and give more genuine satisfaction. Among the features of our fur boa showing is the new

"Florodora" Boa

Made in a variety of best furs.

Our specialty — Genuine Alaska Sealskins.
Send for our great Fur Catalogue.
The leading furriers.

TWENTY YEARS OF SUCCESS

In the treatment of chronic diseases, such as liver, kidney and stomach disorders, constipation, diarrhoea, dropsical swellings, Bright's disease, etc.

KIDNEY AND URINARY

Complaints, painful, difficult, too frequent, milky or bloody urine, unnatural discharges speedily cured.

DISEASES OF THE RECTUM

Such as piles, fistula, fissure, ulceration, mucous and bloody discharges, cured without the knife, pain or confinement.

DISEASES OF MEN

Blood poison, gleet, stricture, unnatural losses, impotency, thoroughly cured. No failures. Cures guaranteed.

YOUNG MEN troubled with night emissions, dreams, exhausting drains, bashfulness, aversion to society which deprive you of your manhood, UNFITS YOU FOR BUSINESS OR MARRIAGE.

MIDDLE-AGED MEN who from excesses and strains have lost their MANLY POWER.

BLOOD AND SKIN DISEASES, Syphilis, Gonorrhoea, painful, bloody urine, Gleet, Stricture, enlarged prostate, Sexual Debility, Varicocele, Hydrocele, Kidney and Liver Troubles, cured without MERCURY AND OTHER POISONOUS DRUGS. Catarrh and Rheumatism CURED.

Dr. Walker's methods are regular and scientific. He uses no patent nostrums or ready-made preparations, but cures the disease by thorough medical treatment. His New Pamphlet on Private Diseases sent free to all men who describe their trouble. PATIENTS cured at home. Terms reasonable. All letters answered in plain envelope. Consultation free and sacredly confidential. Call on or address

Dr. Walker, 149 First St., bet. Alder and Morrison, Portland, Or.