

MILLIONS TO SPEND

Wall Street Speculates on Union Pacific Plans.

OFFICIALS KEEP THEM SECRET

Report That \$10,000,000 Realized by Sale of Notes Will Be Used to Buy Control of Southern Pacific Is Denied.

NEW YORK, July 29.—(Special.)—Officers connected with the Union Pacific railroad have excited considerable interest in financial circles by refusing to give any explanation for the \$10,000,000 notes recently sold beyond the statement that the company's credit has been utilized in favor of the Southern Pacific line. One of the explanations heard today in Wall street was that as the Union Pacific Company only owned \$90,000,000 of the Southern Pacific stock, the \$10,000,000 was used to purchase absolute control of that line. It has been known for some time in well informed quarters that interests connected with the management of the Union Pacific owned enough Southern Pacific stock to gain control. Therefore it is not believed that the \$10,000,000 notes borrowed was applied to acquire Southern Pacific stock. When asked today if any information on the subject would be given out, an officer of the road said: "It would be detrimental to the interest of the company to state at this time what the \$10,000,000 referred to will be used for. As far as we are able to discover, the story from Cincinnati last week to the effect that the brief filed there contained an objection by the minority shareholders of Southern Pacific to that company's receiving any part of the \$10,000,000, is false from start to finish. The only explanation that can be given out at present is this: It is a mistake to take money out of a business to make acquisitions. If the purchase of new property promises a profit, it is a wise policy to borrow the money outside of your business in order to get it, even if money rates are temporarily high. Further than that I have nothing to say. The money was borrowed at the right time. It was not secured to purchase Union Pacific stock."

Assets of the Basset Firm. BOSTON, July 29.—At a meeting of the creditors of William H. Basset held today, Assignee Nutter gave out a statement based on Friday's market, the liabilities being estimated at \$1,530,000 and the assets at \$1,200,000. The liabilities \$250,000 are secured. Stocks and bonds held as assets are estimated at \$1,065,000.

Cycle Concerns Out of Receivership. TRENTON, N. J., July 29.—A decree was issued in the case of the Circuit Court today providing for the discharge of receivers of the American Cycle Manufacturing Company and permitting the company to resume business.

CASES AGAIN PUT OFF.

Missouri Claimants Get New Judge to Grant Them More Time.

JEFFERSON CITY, Mo., July 29.—The defense secured another delay today in the trials of Senators Frank H. Farris, F. A. Smith and E. A. Matthews, indicted on charges of bribery. In the case of Smith and Farris, Judge Graves, of Butler, was appointed special judge. He arrived today, and on application of the defendants was asked for further time, he reset the Farris case for August 24 and the Smith case for August 26. Then, at the request of the Attorney-General, Judge Hazell set the Matthews case for August 31.

Kelley's Wife a Witness. JEFFERSON CITY, Mo., July 29.—Mrs. Blanche Kelley, wife of J. Kelley, representative of the baking powder trust, who is here to identify the letters written to her husband by ex-Governor John A. Lee, was today cited to appear in court before the Cole v. Winty grand jury, which convenes at Jefferson City next Monday.

Witness in Hiding is Arrested. Kentucky Greasy Strengthens Its Case Against Alleged Assassins. CYNTHIANA, Ky., July 29.—Officers arrived today from Breathitt County with Samuel Little, who is considered a stronger witness in the case of the assassins than either B. J. Ewen or J. L. Patrick. It is said that Little witnessed the shooting in the Courthouse. He was in hiding when arrested by the soldiers. John P. Freeman, another important state witness, was also brought in today. Captain Ewen was the first witness called by the Commonwealth today.

Captain Ewen left the stand at 2:30 P. M., after he had been subjected to a rigorous cross-examination by the attorneys for the defense. After his testimony, Captain Ewen was escorted by the militia to Camp Dickel, where he was held on the witness stand. It developed that he had made different statements to Judge Hargis and others immediately preceding his testimony in Breathitt County. He gave as his reason that he was afraid to say otherwise as he was afraid of Hargis and Callahan. He said that Hargis, Callahan and Condon had called him into consultation immediately after the killing, and told him what to say and that he had agreed to do so, as he was afraid of being killed then and there. Captain Ewen gave as his reason for leaving Sunday night that he feared no guard would be provided for him.

Fugitive Murderer Run Down. Kentuckian is Captured After Evading Officers Twelve Years. SOMERSET, Ky., July 29.—Richard Taylor, charged with the murder of Clay Hayes, and who has been a fugitive for 12 years, was arrested at Stearns and lodged in jail here today.

Taylor, it is alleged, had been mistreated by several persons, among them Hayes. Taylor, upon meeting Hayes, it is said, told him to say his prayers, and when he had finished shot him to death. Taylor fled and traveled in Mexico and other Southern countries. At one time he was in the regular army for three years.

Third Retrial in Boadie Case. ST. LOUIS, July 29.—The jury in the second trial of ex-Delegate Henry A. Faulkner, charged with perjury in connection with the suburban franchise boadie deal, reported to Judge Douglas today that its members were unable to agree on a verdict. The jury retired Tuesday and considered the case until midnight.

Judge Douglas has set the case for retrial next Monday, making the third trial.

Rioting Drives Woman Inmate. EVANVILLE, Ind., July 29.—As a result of recent rioting in this city, the wife of Robert Lee, the negro who shot and killed Louis Massey, a police officer, lost her mind and was killed by a train while crossing the railroad bridge.

The "Different Store" OLDS, WORTMAN & KING Fifth and Washington



"UNCLE IOSE"

Is just back from the East with a good story—as usual—which we have made applicable to the store.

"Daily travelers up and down from Atlantic City are laughing at the way the newsboys there have routed a great corporation in selling papers."

"The corporation thought it would raise the price to two cents. Men going to the train in the morning dropped their penny, grabbed a paper and hurried off, only to be called back for another cent. They growled, but paid it."

"The next morning, on every corner approaching the station were newsboys crying out, 'Philadelphia newspapers, one cent!' They did a rushing business, and the piles of newspapers at the station remained mountain high."

"Now a sign appears in the station that on and after a certain day Philadelphia newspapers will be one cent again."

The corporation forgot for the moment that prices cannot arbitrarily be raised when there is competition.

A great store like this is a great leveler and equalizer of prices. Before it opened its grand expansion, aggressive policy, the prices here in Portland were generally too high; they were uncertain, and trade was pretty much a matter of barter.

Today, and while such stores as this stand, no unfair advantage can be taken of anybody, prices are fair, fixed, and as low as reputable goods can reasonably be sold for.

Ladies' 95c Cambric Skirts, 47c

With double flounce, embroidery edging, the usual good 95c and 85c values, sold in the sale to be slaughtered this week at 47c. Second floor Annex.

NINETEEN BARGAIN ITEMS.

"GO AWAY! Not while Olds, Wortman & King are printing such news as this!" YOU HAVE HEARD SOME PEOPLE SAY, perhaps, that they bought certain things "for almost nothing"—but the time to have the same experience yourself is now, 'twill soon be gone; today and two days more, and the great bargain opportunities of the "STORE, MILL AND FACTORY SALE" will have gone forever with its thousands of saving opportunities. Every advertised bargain of the week is on today and thousands that have never reached print.

Misses' Slippers 89c Pair

With one or two straps—sizes 11 to 12 1/2. In a pair, per pair 89c. First floor.

5c Package Manila Envelopes for 2c

5c package of 25 Manila Envelopes for 2c. First floor—Stationery aisle.

Silk Chambray Gingham, 39c

6c values in Silk Chambray Gingham, neat grounds with pretty fancy or plain stripes. 39c. First floor—Domestic section.

Fancy Hemstitched Huck Towels, best 22c values

Fancy Hemstitched Huck Towels, size 18x26, best 22c values in Portland. This week only 15c. First floor—Domestic aisle.

Ginghams, Madras and Chevrots

Genuine imported Scotch Ginghams, Madras and Chevrots, 4c values and big assortments for fine choosing. 18c. First floor—Domestic aisle.

Linen Eatinings and Homespuns

Linen Eatinings and Homespuns, costume Linens in light colors, regular values to 75c a yard. This 36c sale only, per yard. 36c. Domestic aisle—First floor.

Applique Lawns, Batistes and Dimities

5c Applique Lawns, Batistes and Dimities in handsome colorings, plain, figured or striped effects, per 10c yard, this week only 47c. Domestic aisle—First floor.

Ladies' Taffeta Silk Gloves and Mitts

Ladies' Taffeta Silk Gloves and Mitts, values to 35c in ribbed, 15c. First floor—Glove aisle.

Men's 25c Seamless Half Hose, 15c

Plain black, seamless cotton, high-top heels and double soles, regular good 25c values, at 15c per pair—this sale. 15c. First floor—sock aisle.

Misses' Slippers 98c Pair

With one or two straps, sizes 11 to 2 1/2. In a pair, per pair 98c. First floor.

8c Transparent Glycerine Soap, 5c

5c cake of Transparent Glycerine soap at per cake 5c. First floor—Toilet counter.

English Derby Pins

5c papers of English Derby Pins—400 pins to paper. This week, TWO PAPERS FOR 5c. First floor—Notion counter.

Cretonnes, 6c

Domestic aisle—First floor. Heavy twilled, the right material for curtains, or for upholstery, etc. Splendid range of patterns and colorings, floral and Oriental. 6c. First floor—Toilet counter.

Napkins, Table Cloths

Lois of odd Napkins, Table Cloths, Towels and short lengths of Table Linens—15 to 3 yards long—slightly musty. 1c. First floor—Toilet counter.

\$3.00 Marseilles Bedspreads, \$2.08

Full-size Marseilles and satin-finish bedspreads in handsome raised effects. The total value of our \$3.00 values, this week at \$2.08. Domestic aisle—First floor.

75c Union Suits—Ladies—47c

White Lisle, high neck, long sleeves, half-open front, ankle length, a most excellent 75c union suit. 47c. Underwear section—First floor.

Misses' 25c Lisle Hose, 17c

Misses' black Cotton or Lisle Hose, finished or seamless feet, double knee, women's 25c in ribbed, and a great 25c value, this 17c. First floor—Hosiery counter.

Ladies' 95c Cambric Chemise, 47c

With yoke of embroidery insertion and edging, the usual 95c value, this 47c sale at 47c. Second floor Annex.

near Madisonville, Ky. The woman left here on the night of the recent rioting, which was started as a result of her husband's act.

Men in Mob Are Arrested. DANVILLE, Ill., July 29.—Eleven arrests were made today for participation in the lawless outbreak of Saturday night when the jail was attacked in an effort to lynch James Wilson, a negro. The grand jury has been ordered to reconvene on Monday to indict the leaders of the mob.

Weather Conditions for the Past Week Have Been Favorable. TACOMA, July 29.—A letter from State Grain Commissioner Arrasmith, reports great change for the better in the grain situation in the Palouse country. The Commissioner says the hot wave which had been drying up the wheat and inflicting great damage came to an end on the 22d, and that subsequent conditions had been highly satisfactory, allowing the withering crops to entirely recover. The weather had cooled, with the prevailing wind from the south. The Commissioner is informed by farmers that the regular threshing will commence in two weeks and that a crop of 30 per cent of the returns of last year is expected. The grain, however, is of excellent quality, plump and of good general appearance and weight.

WHATCOM, Wash., July 29.—John Berg, former Pacific Coast heavyweight champion, and Frank Coleman, claiming the middle-weight championship of America, wrestle here tomorrow night. Berg will weigh 125 pounds, Coleman less than ten pounds under that.

Captain Howard a Suicide. BERKELEY, Cal., July 29.—The coroner's jury over the remains of Captain Thomas Howard, of Victoria, B. C., whose dead body was found in a barn at West Berkeley several days ago, brought in a verdict of suicide tonight.

Traveling Men's Convention Ends. MARSHFIELD, Mich., July 29.—The fourth annual convention of the International Federation of Commercial Travelers' organization closed today with the election of Louis La Besume, of St. Louis, as president. The railroad committee stated in its report that the Western Passenger Association had an interchangeable mileage book good on trains in their territory. This is regarded as a great victory for the traveling men.

Ball Magnates Held Short Season. NEW YORK, July 29.—The committee of baseball league presidents, after an hour's session today adjourned without taking any action as to an agreement. President Fulliam said the adjournment was taken on account of the absence of President Ban Johnson.

Maryland Powder-Mill Blows Up. BALTIMORE, July 29.—A dispatch from New Freedom, Ind., says the works of the Rockdale Powder Company at Ellettsville blew up tonight. It is reported that two persons were killed. Particulars meager.

LONDON Will Take Cuban Loan. LONDON, July 29.—If Cuba fails to float her proposed loan of \$3,000,000 in the United States, she will have no difficulty in doing so here, as British financiers stand ready to subscribe.

MURINE EYE REMEDY Cures Sore Eyes. Makes weak eyes strong. Murine does not smart, it soothes eye pain. Druggists and opticians.

It has been decided that the great Paslavio Cyclopedic is to be printed in Russian.

RAILROAD TIE PROBLEM

BUREAU OF FORESTRY IS AT WORK TO SOLVE IT. Timber Seasoning Experiments Being Carried on in Many States—Roads Pay for Investigation.

WASHINGTON, July 29.—The Bureau of Forestry has continued this year of a far larger scale the experiments in timber seasoning and preservation for the railroads which it began last year under Dr. Hermann von Schreck. This summer the work will be carried on in many states and the results will be reported in a report broadened in scope and made even more thorough than before. This work will be done for the New York Central, the Erie, the Baltimore & Ohio, and the Pennsylvania railroads in the East and for the Illinois Central, the Santa Fe, the St. Louis & Texas, the Northern Pacific and the Burlington in the South and West.

The scarcity of valuable timbers is felt by no class of consumers more keenly than by the railroads, which use every year 10,000,000 ties merely to renew those worn out and discarded. The price of timbers has risen in some instances to a figure which makes their use prohibitive; in other cases the supply is so nearly exhausted that the roads have been compelled to look about for new timbers.

The Bureau of Forestry has been called on to assist in solving the difficulty, and has come forward with the very practical and simple suggestion that the railroads, instead of continuing to use expensive, high-grade timbers for such a low-grade purpose as that of railroad ties, shall use the cheaper woods. For example, to the complaint of the New York Central that it finds it more and more difficult to secure long-leaf pine ties from Georgia at the price it can afford to pay, the Bureau suggests that the road use the beach, maple and birch of the Adirondacks. The complaint that the timbers rot very quickly when laid in the ground is answered by the suggestion that they should be seasoned and preserved. The same is true of the unseasoned long-leaf pine ties used by the New York Central last only five years; and the beach, if laid green, without seasoning or preserving, would, in many cases, last no more than three years.

The substance of the proposal which the bureau has made to the railroads, and which the railroads has thought so well of as to adopt, is that experiments be made to determine whether cheaper timbers may be treated with preservatives at a cost so low and be made to last such a long time, that it will be paid to substitute them for the more expensive timbers now employed.

The railroads have thought so well of these ideas that they will not carry on under the Bureau's direction the necessary experiments in seasoning and preserving, but have engaged the Bureau's help in learning where cheap timbers for ties may be obtained. In other words, the railroads have decided that if they can be convinced that it will pay to treat and preserve cheap timbers for ties, they will acquire large areas of timber lands on which they will grow their own trees, cut their own ties and thus be assured of a steady supply. This means that some of the great railroads of the country are in a fair way to practice forestry on a very large scale, and to employ a great many foresters.

The present method of purchasing railroad ties cannot long continue. It is becoming more and more hazardous to rely on what may be obtained on the market, for the reason that the market is becoming more and more unwilling to let its

timbers go as railroad ties when as sawed lumber they would bring a higher price. Eastern roads often have to haul their ties as far as 700 miles. It is absolutely necessary that supplies be grown nearer home and that there be a certainty of how much can be obtained. A railroad that carries half a million tons of ties annually must have those ties at any price, and is often compelled to pay far more than they are worth. The great advantage to the railroads of growing their own ties and practicing forestry would be that it would know to a certainty just how many ties it could count on every year and how much they would cost.

Similar experiments are now cranking in the Adirondacks to determine how much available hardwood lands there are along the New York Central's tracks. Similar work will be done for the Erie and the Pennsylvania. The price of timbers is on the 60,000-acre tract of the Baltimore & Ohio road near Camden-on-Awley, W. Va., to determine how much timber there is on the tract, and how many trees it will produce every year under conservative management.

Seasoning experiments with railroad ties are being conducted in co-operation with the Santa Fe Railroad by the King Lumber Company at Silas, Tex., and the ties are being treated with preservatives at Somerville, Tex. The timbers undergo and short-leaf pines.

All along the lines of the Illinois Central and the St. Louis and San Francisco seasoning experiments are in progress on gum, red, pin and cow oak and beech and spruce.

The experiments in seasoning the lodgepole pine, carried on last year for the Burlington Railroad in Bear Canyon, Montana, and Sheridan, Wyo., have been continued this year. Last year it was found that 20 per cent of the weight of the ties was lost by open-air drying, which resulted in an enormous saving in freight.

Work of a similar nature to the railroad experiments is being carried on for the American Telegraph & Telephone Company, which used last year 150,000 telephone poles and 2,000,000 feet of timber in cross-arms. Seasoning experiments are being conducted on chestnut, telephone poles near Harrisburg, Pa., and on cedar poles near Wilmington, N. C.

Important and valuable as this work is to the railroad and telephone companies, it is of far greater importance to the country at large. The use of cheap timbers for railroad ties is in several ways an economic saving; it relieves the high-grade timbers of a part of the heavy demand that is being made on them, opens a market for timbers for which there is now little sale, and affords splendid opportunities for conservative management of timber lands. The work is being prosecuted according to the regular co-operative system of the bureau, by which the field and traveling expenses of the bureau's agents are paid by those for whom the work is done.

Weekly Epistles of James. Crook County Journal. Editor of the Weekly Bulletin, is giving his readers a series of "sermons." These sermons are only limited in their power for good by the circulation of the Bulletin. Few people rightly realize and appreciate the power of the press for good, not even newspaper men themselves. The writer never lived who did not reflect his own character in his expressions, from the school boy in composition writing, to Macaulay, Hume or Carlyle. If an individual is vacillating, so are his writings. If he is clear and firm, so are his writings. If his mind is a refined one, his writings evidence it, while on the other hand, if the individual is a mind of a low order his articles will be along the same line. It will likely contain nasty little slurs, that you wouldn't have your children read. Whatever is in a newspaper is dictated by other than its own merits. It is a factor, but an instrument against society.

Lizman, Wolfe & Co. 250 PIECES OF ENGLISH LONGCLOTH AT 8c YD. This favorite fabric for making white undergarments is too well known to need any introduction to the Portland public. For years a favorite white fabric it will be greatly appreciated at 8c yd. Hosiery Bargains: Ladies' 25c Black Allover Lace Lisle Hosiery, at 19c; Ladies' 35c Black Allover Lace Lisle Hosiery, at 23c; Ladies' 50c Black Embroidered Lace Lisle Hosiery, at 39c; Misses' 35c Lace Lisle, all sizes, 23c; Boys' 25c Ribbed Cotton, "Ironclad", 18c. Clean-Up Sale of Wash Goods: 35c, 30c and 25c Mercerized Madras, Imported Zephyrs and Chambrays, 15c; \$1.00 Linen Etamine, at 35c; 50c, 60c and 65c White Mercerized Madras, at 27c; 12 1/2c and 15c White Striped Nainsook, at 9c. RIBBONS, RIBBONS ON SALE FRIDAY: 35c All-Silk Satin Taffeta Ribbons, at 20c; 4-inch wide All-Silk Taffeta Ribbons, at 20c. Men's and Boys' Collars, 6 for 15c. The "Silver Brand" 4-ply collars for boys and men, sizes 12, 13, 13 1/2, 14, 14 1/2, 15, 17, 17 1/2, 18. Regular price of the Silver Brand Collars 12c each. On sale Friday at 6 for 15c. Substantial reductions on the great mass of articles and fabrics that comprise the stock of a modern store make shopping here especially attractive. Numberless economy opportunities for all buyers.

AMERICAN TRADE IN CHINA W. G. SMITH & CO. ITS GROWTH IN RECENT YEARS IS REMARKABLE. Exports for the Fiscal Term of 1903 Are \$15,000,000 Greater Than in 1893. WASHINGTON, July 29.—Recent developments with reference to additional facilities for trade with China lend interest to some figures showing the growth of our commerce with that country, presented by the Department of Commerce and Labor through its Bureau of Statistics. Exports to China in the fiscal year 1903 aggregate about \$19,000,000, against less than \$4,000,000 in 1893. The total value of our exports to China in 1903 exceed those of any earlier year except 1902, when they were above the normal by reason of the very light exports to China in 1901, in which year imports from China were greatly interfered with by existing hostilities in that country. This figure of \$19,000,000 of exports direct to China does not by any means show, however, the total of our commerce with that country, as a large proportion of our exports to Hong Kong also enter China. Exports to Hong Kong in the fiscal year just ended aggregate over \$8,000,000, making our total exports to Europe in 1903 aggregate about \$27,000,000, against a total of \$8,000,000 in 1893. Comparing this growth with that of our commerce with other parts of the world, it may be said that our total exports to Europe in 1903 aggregate about \$27,000,000, against \$12,000,000 in 1893, having thus increased about 50 per cent; those to South America aggregate about \$10,000,000 against \$3,000,000 in 1893, an increase of about 30 per cent; those to Asia, about \$2,000,000, against \$600,000 in 1893, an increase of 25 per cent. To Oceania the total for the year is about \$300,000, against \$11,000,000 in 1893, but are not properly comparable with those of 1893 because of the fact that they do not include the commerce with the Hawaiian Islands, which is considered as a part of the domestic commerce of the United States and separately stated. To Africa the total exports for 1903 aggregate about \$88,000,000, against a little less than \$6,000,000 in 1893. It is apparent from these figures that the growth in our exports to Asia has been more rapid than to any other section of the world except Africa, and the growth in the exports to China has been a very important factor in the growth of shipments to Asia. Comparing the growth of our exports to China with those to Japan, it may be said that our total exports to Japan in 1903 aggregate about \$21,000,000 against \$3,000,000 in 1893, the increase Japan has received being slightly greater than that to China.

Whoooping Drowned "Bohemian Girl" PORTLAND, July 29.—(To the Editor.)—Mr. Brown's band was welcomed last night at Holladay Park by an enthusiastic company, large in number and fine in quality, but permit me to say that it was unfair to ourselves and a discourtesy to the musicians that, at least, one-third of the audience gathered in groups of four to a dozen and had all sorts of good times, except that of listening to the music, and that from 100 to 150 of our good natured, but boisterous, children were turned loose to whoop and howl and raise particular Cain, while some expected the band's fine rendition of the "Bohemian Girl" to penetrate the park, and the "racket" as fully as its "Star-Spangled Banner." We are unaccustomed to open-air concerts at Holladay Park and made a mistake. We will do better in future. If we do not the band should play elsewhere, and we should be supplied with a steam calliope! Yours for decorum at these concerts, F. MCKERCHER. Confetti. What is the meaning of "confetti"? I see it is used freely at street carnivals here and other places. Webster gives no account of the word. D. M. They scraps of colored paper which hoodlums of both sexes throw at passers-by. So small are the pieces that the clinging to the hair and clothing. The un-American custom of assaulting strangers is an echo of the Paris carnivals—a degenerate conception of "fun" that sensible folk do not approve. Sigma Chi Fraternity in Session. DETROIT, Mich., July 29.—College men from all parts of the country to the number of 300 were present today when the grand chapter of the Sigma Chi Fraternity was called to order. During the first four months of this year there were 190 collisions on the street railways of Berlin.

Ayer's Hair Vigor. Your gray hair shows you should use it—unless you like to look old! Have young hair and keep young. Ayer's Hair Vigor always restores color to gray hair and stops falling hair. Sold for 60 years. Dr. J. C. Ayer & Co., Lowell, Mass. JUST PUBLISHED Diseases of Men. It is not an advertisement, but a scientific work on the Anatomy, Physiology and Diseases of the organs of the male. It is profusely illustrated with colored plates, and presents interesting subjects in an enlightening and instructive manner. Securely sealed for 25 cents in coin or stamps. Alder Street 250 1/2.