

STOP THE CASH

Plan of France to Bring About Peace.

HARD TERMS FOR LOAN

Not Yet Decided That Paris Bankers Will Agree.

FRENCH STATESMEN ACTIVE

They Are Said to Have Suggested Refusal of Loan, and Financiers Are Strongly Inclined for Peace.

ST. PETERSBURG, March 15.—(U.S. P. M.)—At the Ministry of Finance it was said today that the negotiations for a new Russian loan of \$125,000,000 in France are expected to be concluded and signed in Paris in ten days.

The representatives of the Credit Lyonnais and Banque de Paris et des Pays Bas, who have been in connection with the negotiations, left St. Petersburg yesterday. It is pointed out, however, that this does not mean that the negotiations are broken off, the same procedure being observed in the case of the \$100,000,000 loan last Spring, when, after the negotiations at St. Petersburg, the representatives returned to Paris, where the contract was signed within a fortnight.

Nevertheless, the Associated Press is in a position to assert that the Paris financiers have been pressing for peace, justifying their attitude on the ground of the enormous French commitments in Russian funds and these representations have been renewed since the news of General Kurapatkin's defeat. Their attitude might exercise great influence on the ultimate decision of the government.

TERMS OF LOAN ARE ARRANGED

Russia Pays High Commission and Buys Warships in France.

LONDON, March 15.—A message from St. Petersburg states that arrangements were completed today at a final conference between representatives of Russian government and French banking houses whereby a Russian loan of \$125,000,000 will be negotiated.

The original conditions formulated by Messrs. Nottinger & Lazard in behalf of the syndicate, which will make the loan were accepted by Minister of Finance Kokovoff. By the terms of the agreement, Russia will pay a commission of 4 1/2 per cent, and Russia signs a commercial treaty encouraging the importation of French wines into Russia and will deposit a large sum in France to pay for warships to be ordered there.

BELIEVES RUSSIA IS BLUFFING

France Brings Pressure to Force Her to Terms, Say English.

LONDON, March 15.—The London papers continue in the belief that to all interests and purposes the campaign is closed; that it will now be impossible to put a new army in the field and that the talk of doing so is mere bluff, intended to influence the inevitable negotiations of peace terms. It is also believed that the French government has utilized the financial lever to convey to Russia her views that it is a proper course to seek to arrange terms.

The rumor persists that Russia has acquiesced France with her willingness to discuss terms, but not on the basis of indemnity, which, Russia contends, would ruin her prestige, claiming that she will rather continue the war than to submit to such a demand.

Reports as to the progress of the loan negotiations are conflicting. It is asserted that the French syndicate has offered to take the loan at 90 per cent, the price at which the previous loan was taken, but that Russia has refused to consider anything under 8 per cent. It is also reported that Russia has threatened to remove the cash balance of \$100,000,000 standing in Paris as a means of aiding the French syndicate.

Discussing peace prospects, the Morning Post today warns Great Britain to be prepared for Russia's making a determined effort to renew the combination with France and Germany which compelled Japan, at the conclusion of her war with China, to abandon Port Arthur. In order in this case to influence the terms of settlement.

FINANCIERS ARE FOR PEACE

Stoppage of Supply of Funds Shows Disposition of France.

PARIS, March 15.—The postponement of the Russian loan is definitely confirmed. This is likely to exert a powerful influence toward peace, as it is the first time the French financiers have shown an indisposition to advance funds while the uncertainties of war continue. The following details of the postponement are from an authoritative source:

A committee representing the syndicate of French underwriters went to St. Petersburg to arrange the conditions with the Minister of Finance, and the contract was drawn up for a \$125,000,000 loan, taking the form of treasury bonds running seven years at 5 per cent. The contract was then brought back to Paris for the approval of all the underwriters.

In the meantime the disastrous events to Manchuria naturally aroused doubts on the part of the financiers as to whether Russia should make peace or pursue the war. The influence of the financial element was almost unanimous for peace, but Russia's disinclination to consider peace appears to have induced the decision not to proceed with the contract, and accordingly the signing of it, which was expected yesterday, has been postponed, and all the pending negotiations are also postponed.

According to the Russian view this does not mean that the negotiations have been broken off, but merely that they are adjourned, as the Russian authorities say the syndicate holds itself bound to wait for the definite development of peace before proceeding any further.

It is authoritatively denied in the highest Russian quarters that the French government exercised any pressure toward

preventing the increase of French holdings of Russian securities. Nevertheless, it is probable that some members of the government acting individually voiced the prevailing view that caution was desirable.

Since M. Rouvier has combined in himself the presidency of the Council of Ministers and the Ministry of Finance, the government has indirectly exercised strong influence on private financial affairs. It is significant that the postponement of the loan is coincident with a strong movement of the influential French press favorable to peace. The Minister promptly displays a statement believed to reflect the views of financial circles which declares that, if Japan is ready to adopt a generous attitude by waiving an indemnity or not imposing any humiliation upon Russia, then Russia's policy of war to the bitter end will cease. It is noticeable that some of the Russian officials speak approvingly of the latter propositions. They say peace is impossible if an indemnity or humiliating conditions are asked, so that the elimination of these two points will go far toward securing favorable consideration of peace.

SAYS PEACE WOULD BE SHAME

Hilkoft Says Russia's Resources Will Win in the End.

ST. PETERSBURG, March 15.—The question of peace still engrosses public attention, but the attitude of the government apparently remains firm. Minister of Railroads Prince Hilkoft, in an interview, declared he personally would welcome peace, but it was difficult to see how it was possible. To end the war under the present circumstances would be shameful. A peace which would surrender Russia's position in the Far East after the sacrifice of blood and treasure made to attain it and which would involve the complete loss of Russia's prestige throughout the world would be folly. It was better to go on fighting.

The country would never be beaten while an army was in the field, and in the test of endurance, Russia's resources are superior to those of Japan. There had been no relaxation in the preparations to prosecute the war. He was now getting ready to go to Siberia, he said, and personally to supervise the improvement and double-tracking of the line.

The Prince expressed the hope that the disaster to the army was not as bad as represented abroad. He had received a business telegram from General Kurapatkin yesterday, which indicated that the Commander-in-Chief was calm and handling the situation successfully. Personally the Prince was surprised that Kurapatkin allowed himself to be drawn into a general engagement at Mukden, as he knew the Japanese were in superior numbers by 15,000 men. Besides, the Russians had Chinese under guise of bandits to reckon with. The fact that Kurapatkin was able to evacuate the place with 30,000 men surrounded and extricate his army from the meshes of the net set by Marshal Oyama was, in the Prince's opinion, a military feat of the first order.

Prince Hilkoft said the work of the Prussian Commission was very complicated, but it was being pressed and no doubt shortly would take form. Anything in the nature of a Zemsky Sobor was impossible. A council containing representatives of the various classes, the nobles, clergy, peasantry and burghers upon a percentage basis, in order to avoid undue weight in the case of a single class, was the most feasible plan, the non-Russian provinces, with the exception of Finland, which occupied a position apart, being entitled to a certain number as a whole.

GRAND DUKE WILL COMMAND

Czar Appoints Nicholas With Soukhomlinoff as Chief of Staff.

ST. PETERSBURG, March 15.—(U.S. P. M.)—It is now definitely stated that Emperor Nicholas has approved the decision of the council of war to send Grand Duke Nicholas Nikolaevitch to replace General Kurapatkin, as the best means of putting a stop to the intrigues and jealousies among the generals of the army, both at St. Petersburg and at the front. General Soukhomlinoff will be chief of staff. While no further dispatches have been received from the front to show whether the renewal of the fighting was continued today, there was persistent report on the Bourse that Lieutenant-General Livenitch has achieved a notable success against General Nogai, cutting off and surrounding two divisions which were marching north to the west of Tie Pass, with the view to engaging in a new turning movement. The fight yesterday indicates that Field Marshal Oyama is determined to pursue the Russians to the bitter end.

RUSSIA A BAD PLACE TO INVEST

Lord Rothschild Says Reluctance of French is Natural.

LONDON, March 15.—Lord Rothschild regards the postponement of the Russian loan as tantamount to a refusal on the part of the French syndicate to treat any further.

"After all," he said, "it cannot be a matter of surprise. It is owing to the force of circumstances and not, I think, to the result of pressure on the part of the French Government in the interests of peace. Between \$200,000,000 and \$300,000,000 of French money is invested in Russia. There is nothing more natural than that at the present time, with the affairs of Russia in the state that they are both at home and abroad, it should become difficult at last to find subscribers in France to another Russian loan.

"The French know that to continue the war means a revolution in Russia and to cease it now under the present conditions means a revolution."

JAPAN WILL NOT OFFER PEACE

Will Continue War Until Russia Cries "Enough."

LONDON, March 15.—Baron Hayashi, the Japanese Minister, in an interview today on the subject of peace, said that all suggestions to the effect that Japan had officially or unofficially put forward feelings looking to the conclusion of peace were unfounded.

"Whatever individuals may say hereafter," he added, "you may regard it as certain that Japan does not mean to put forward peace terms. When Russia acknowledges that she is beaten or expresses her willingness to discuss peace, we shall be ready. Until then we shall continue to fight."

War Depresses Paris Bourse.

PARIS, March 15.—The tone on the Bourse today was heavy owing to the uncertainties of the war. A strong belief prevails that peace will follow the recent fighting, but this had no favorable effect on the market, as it was still feared that the peace movement would prove deceptive. At the close the tone was indicative and prices were heavy. Russian Imperial bonds were quoted at 85 1/2 and Russian bonds of 1894 at 50.

A Chicago Alderman Owns His Election to Chamberlain's Couch. Remedy for affection of the throat and lungs. "Dear Hon. John Chamberlain, 225 South Peoria street, Chicago. Two years ago during a political campaign I caught cold after being overworked, which irritated my throat and I was finally compelled to stop, as I could not speak aloud. In my extreme distress I took two doses that afternoon and could not believe my senses when I found the next morning the inflammation had largely subsided. I took several doses that day, kept right on talking through the campaign, and I thank this medicine that I won my seat in the Council." This remedy is for sale by all druggists.

Sole Agents for Oregon for the Bonnet Silks—the kind Time made famous.
Sole Agents for Portland for the celebrated gas-saving "Block Lights"—saves half the gas bill. Make us prove it—Third Floor.

The Different Store
Olds, Wortman & King
57, 59 & Washington Sts.

LEADING MAIL ORDER HOUSE ON THE COAST.

New Spring Catalogues are out, ready for distribution today. The Lewis and Clark Souvenir Edition. Out-town patrons will receive one free by mail upon application by letter or postal to Mail Order Department.

THE QUALITY SHOP—LEADING STORE OF LARGEST STOCKS ON THE PACIFIC SLOPE.
THE NEW APRIL "DESIGNER" NOW AT THE LINING COUNTER, WEST ANNEX, FIRST FLOOR, 10c COPY, OR 80c A YEAR BY MAIL, POSTPAID.

Every Woman in Portland Should See This Store's Spring Exposition of Silks and Dress Goods

South Annex—First Floor.

A GREAT THREE-DAY SALE OF MOHAIRS STARTS TODAY—A WORD OF THIS SURPASSING STOCK OF DRESS FABRICS CONGREGATED IN THE ANNEX SALONS.

There are things to be learned here that cannot be learned anywhere else. Here are the fabrics and colors you have perhaps read about and been waiting to see, and still more which you have never seen nor heard of. The display is an exposition in the broadest and best sense—a showing of all that is distinctive among the latest productions of both foreign and American looms, affording a most comprehensive, authoritative preview of the season's fashions with respect to textures and colors. It is said in no boasting way that such a display is to be seen nowhere else. It would be strange if it were otherwise. The prestige of many years' approval of our judgment in forecasting fashions and selecting with intelligent discrimination is also a spur toward further excellence. Being the largest sellers of dress goods and silks on the Pacific Slope we naturally not only control many lines for this city, but price is affected in a way most favorable to our customers. We are not a day behind New York in anything. This is an exposition that no woman can afford to miss; and it is hard to say which will delight you most—the shimmering Silks, the softly-beautiful Dress Goods, or the dainty Cottons in the Wash Goods aisles. Come today!

ANNENT THE GREAT SALE OF MOHAIRS THAT STARTS TODAY.

This Is a Mohair Spring

Plain mohairs, checked mohairs, melange mohairs, shadow mohairs are meager outlines of the new ones that keep coming into the Dress Goods Salons. Take checked mohairs, for illustration. Couldn't take a better one, for checks are the thing for Spring. There are dozens of styles of checked mohairs. Distinct, clear-cut blocks, indefinite checks that are merely hinted. The finest mohairs are from Bradford, England, and we're large showing of these splendid weaves. The great demand can't help reaping a scarcity among the best colorings and styles. Stocks are at their high-water mark of completeness just now at this store. No stinging, meager showings, but a generous, bountiful feast—and such values! Read!

New \$1.50 Mohairs \$1.21 Yard

Our regular \$1.50 value in a large assortment of colors and patterns; special for, per yard \$1.21
Our regular \$1.75 values in all the new colors and designs; special for, per yard \$1.46
Our regular \$2.00 values in brown, navys, greens, cadets, grays and tans, all the newest patterns to choose from; special for, per yard \$1.56

Great Mill Clean-Up Sale Sheetings and Bedspreads Continues

In Domestic Aisles, First Floor
The result of one of those fortunate trade chances that come only to big buyers—the largest in the country, and only occasionally to them. Our New York buyer, with customary alertness, heard of a Fall River manufacturer who was anxious to clean up an immense quantity of fine sheeting. Not waiting to write or telegraph he took the night boat over to Fall River and "just dropped in" on the man who wanted to sell. Of course he "didn't want to buy." So when he finally allowed himself to be "coaxed"—a coaxing price came with the proposition. That's Yankee shrewdness for you. The result is you may buy today SHEETINGS AND BEDSPREADS AT MILL PRICES AND LESS. Read a few quotations.

SHEETINGS.

Best Qualities Bleached Sheetings.
42 inches wide; special at, yard 11 1/2¢
45 inches wide; special at, yard 12 1/2¢
50 inches wide; special at, yard 14¢
1 1/2 yards wide; special at, yard 16¢
1 3/4 yards wide; special at, yard 18¢
2 yards wide; special at, yard 20¢
2 1/4 yards wide; special at, yard 22¢
2 1/2 yards wide; special at, yard 24¢

UNBLEACHED SHEETINGS.

1 1/2 yards wide; special at, yard 14¢
1 3/4 yards wide; special at, yard 16¢
2 yards wide; special at, yard 18¢
2 1/4 yards wide; special at, yard 20¢
2 1/2 yards wide; special at, yard 22¢

15c PILLOW CASES 10c.

10,000 Pillow Cases, made of heavy round thread sheeting; regular value 15c, special, each 10¢

BARGAINS IN DOMESTIC AISLE.

Big Special Bedspreads and Sheetings.
\$1.00 BEDSPREADS 79c—Heavy Crochet Bedspreads, good serviceable quality; regular value \$1.00, special, each 79¢
\$1.25 BEDSPREADS 98c—Fine quality Crochet Bedspreads for three-quarter beds; regular \$1.25 value, special 98¢

New Today in Art Shop

West Annex—Second Floor.
The new English eyelet designs stamped on white linen shirtwaist patterns; piece of 3 1/4 yards, 36 inches wide; price, complete \$2.50
The Latest Lewis and Clark Souvenir Pillow Tops. Everybody will want one. Buy early before the supply is exhausted. Lewis and Clark Souvenir Pillow Tops stamped in Oregon grape designs, pictures of Lewis and Clark, Oregon seal and mottoes. Tops, plain backs and diagram showing how the colors are to be used all for 50¢

Do You Embroider?

A Generous Offer to Art-Shop Patrons.

A CUSHION TOP FREE.

A Cushion Top, with plain back and full-size diagram. Four designs in the choosing, and color card given away absolutely FREE this week.

READ OUR OFFER—In order to introduce and quickly popularize the new Fast-Dyed Mercerized Embroidery Floss, on sale in our Art Shop, we will sell an outfit consisting of a tinted Berlinean Crash Cushion Top, with plain back and full-size diagram showing how colors are to be worked, a color card and enough of the floss for working the top, the price of which alone is 50¢—the entire outfit actually worth \$1.11—at the price of the floss alone 50¢
Thus you really get the Cushion Top, back, diagram and color card free.

\$2.00 BEDSPREADS \$1.65—Fringed Crochet Bedspreads, Marcelline patterns, best quality, full size; regular value \$2.00, special, each \$1.65
\$3.50 BEDSPREADS \$2.68—Marcelline Bedspreads, handsome patterns, full size, regular value \$3.50, special, each \$2.68
\$2.25 BEDSPREADS \$1.75—Good heavy quality Marcelline Bedspreads in handsome raised patterns; regular value \$2.25, special, each \$1.75

WONDERFUL, COMPREHENSIVE EXPOSITION TODAY IN PORTLAND'S LARGEST, FOREMOST AND ONLY AUTHORITY FASHION SALONS OF DRESS—SECOND FLOOR—Surpassing Initial Displays of

Tailor-Made Suits and Coats for Women and Misses

Distinctive Spring and Summer Models.

In spirit and letter you may accept this as the exposition of the new season's garments for women and misses—all that is new and worthy. Save none, it is the most exhaustive and comprehensive collection of the new Spring and Summer apparel which has ever yet been presented in our city. So that you may be conscious of its universal scope, we would have you know that there are scores upon scores of new styles of silk and cloth tailored suits and a generous choosing of new styles of coats, together with a great expose of new styles of dress and walking skirts which represent the authoritative styles for Spring and Summer service. JUST MENTIONS.



NEW STREET SUITS.

In jacket, Eton, blouse and tight-fitting effects, in materials of homespun, serges, chevots, panne chevots, broadcloths, Panama cloths, mohairs and handsome exclusive patterns in mannish mixtures. A full color line, embracing blues, grays, browns, greens, tans; blacks, mixtures and the ultra-fashionable shepherd plaids and checks; the price range is wide. No matter whether it's the modest tailored suit at \$12.50 or the more elaborate gowns ranging along by easy price steps to the aristocrat at \$125
Each Suit is best at its price.

NEW SHIRTWAIST SUITS—Very Modish.
Handsome new Shirtwaist Suits, silk, wool and alpaca, in green, blue, red, black and gray; values from \$12.50 suit to \$125

NEW SPRING COATS.

New Spring Coats, in tan covert, chevot and broadcloth, with or without collars, plain and fancy stitched seams, trimmed with velvet, etc.; values from, each, \$7.50 to \$32.50

TAN COVERT JACKETS.

Plain and fancy trimmed Jackets, with collars or collarless, strapped seams; values from, each, \$12.50 to \$38.50

NEW SPRING WAISTS—WOMEN'S APPAREL SHOP—SECOND FLOOR.

New Spring Waists, in all the late materials, white, polka dot, striped, checked, plaids and dark mixtures; negligee shirts included, in all the new shades; values from, each, \$1.00 to \$7.50

NEW TODAY IN MILLINERY—SECOND FLOOR—ANNEX SALONS. Special Expose of Phipps & Atchison Hats

Yesterday's express brought us a big shipment of the choicest and latest styles of the famous PHIPPS & ATCHISON HATS. As usual the styles shown here are exclusively controlled by us, and will not be shown elsewhere. The hats this season are the smartest and prettiest ever yet shown in Portland. Each hat possesses a style individuality of its own. Any woman wearing a Phipps Hat can rest assured—if same is selected here—that it is the only one of its kind in the city. The present warm weather has brought out a throng of millinery shoppers and it would be wise to make an early selection. We would be pleased to show you while the collection is in its entirety. Prices range from \$5.00, \$6.00, \$8.00 up to \$20



Scores Came for the Shoe Bargains Yesterday—but

There's a plenty left for today's buyers of these wonderful footwear bargains for Misses and Children.

Think of Buying \$3 Shoes for 79c pair

Then come in and satisfy the footwear needs of the Children and Misses today, and while the shoes last at this enormous reduction. We've a quantity of these shoes that must be cleared out this week to make room for incoming goods. All the stylish sorts of leathers are included, embracing kid, vic, calf, box calf and tan vic. Both lace and button styles are included. The cheapest shoe in the lot sold readily and was a splendid value at \$2.00. Others run as high as \$3.00, and every shoe a guaranteed worth. We have filled two large tables with these shoes, and shall offer them today and until sold at the absurdly low price of, the pair 79¢

Result of I. C. School Vote at 5 P. M. Yesterday

Arthur Taylor, M. & A. Shogren	70,804
Reginald Carter, Bell Boy the Norton	67,884
Mae Hughes, Knight Shoe Co.	62,960
Esther Carlson, Mason, Ehrman & Co.	15,776
Guy De Pue, Portland Delivery Co.	14,091
Charles Adler, Woodard, Clarke & Co.	12,157
	233,672
Scattering	40,845
Total	274,517

The Great Annual March Sale of Kitchen Furnishings Is Now On AND WILL CONTINUE THROUGH THE WEEK IN THE THIRD FLOOR SHOPS

Everything for the kitchen, pantry and general housework; nothing but worth-owning merchandise—no trash admitted. Our planning is to lessen drudgery and to economize without lowering the quality. We mention below a few prices just to give an idea of the bargains to be had during this great sale. Everything in the line of Kitchen Furnishings at special prices—nothing excepted:

Tin Dish Pans, 10-qt. size; special sale price, each 21¢
Pie Plates; special sale price, each 21¢
Frying Pans, 10 1/2-inch size; special 15¢
Sauce Pans, 3-qt. size; special, each 12¢
Steamers, No. 8; special price, each 21¢
Dust Pans; special sale price, each 5¢
Covered Chamber Pails; special, each 35¢
Dairy Pans, 3-qt. size; special, each 8¢
Coffee Pots, 2-qt. size; special, each 10¢
Galvanized Wash Tubs; special, each 65¢

Wash Boards; special at, each 25¢
Copper Bottom Wash Boilers; each 79¢
Six Dozen Clothes Pins; special at 5¢
Chair Seats; special at, each 10¢
Mop Cottons; special at, each 15¢
Clothes Wringers, with wood frame, guaranteed; special at, each \$1.79
Wire Clothes Lines; special at, each 15¢
Cotton Clothes Lines; special, each 8¢
Garden Spades; special at, each 65¢
Garden Trowels; special at, each 3¢
Brooms, good quality; special, each 25¢
Scrubbing Brushes; special, each 7¢
Frying Pans, 10 1/2-in. size, with cold handles; special, each 15¢
Granite Iron Sauce Pans, 4-qt. size; special at, each 25¢
Granite Iron Pudding Pans, 4-qt. size; special at, each 16¢

Cake Turners; special at, each 5¢
Wire Potato Mashers; special, each 3¢
Chopping Knives; special at, each 4¢

Quick-Meal Steel Ranges Special Prices

HAVILAND CHINA DINNER SETS AT ONE-THIRD OFF REGULAR PRICES.
Haviland China Dinner Sets, with large rose design and heavy gold trimmings—60-Piece Sets, our \$33.65 value \$22.44
100-Piece Sets, our \$45.35 value \$30.24
112-Piece Sets, our \$50.75 value \$33.84
Haviland China Dinner Sets, very daintily decorated, with gold edges, handles and knobs—60-Piece Sets, our \$34.00 value \$27.20
100-Piece Sets, our \$48.75 value \$33.00
112-Piece Sets, our \$53.25 value \$34.20