

STATISTICS OF SOCIETY

Supplementary Report Made on the Equitable.

LOANS ARE WELL PLACED

In the Investigation Into Matters to Establish Title to Securities It Was Necessary to Refer to Outside Sources.

ALBANY, N. Y., Nov. 5.—Francis Hendricks, State Superintendent of Insurance, today made public a supplementary report by R. H. Hunter, deputy Superintendent of Insurance, and Chief Examiner Isaac Vanderpool on the condition of the Equitable Life Assurance Society of the United States, at the close of business on June 30, 1905.

The report first discusses the real estate of the society, and places the value of its office buildings in various cities at \$2,328,286, or \$4,388,284 less than the sum at which they are carried on the books of the society.

The loans made by the company on the security of policies assigned as collateral amount to \$2,865,900, according to the report, and the bonds and stocks owned by the society have a par value of \$16,000,000, and a current market value on June 30, 1905, of \$22,565,862.

Cash on deposit at the close of business June 30, 1905, aggregated \$29,879,553. Of this amount \$20,000,000 is deposited with the Equitable Trust Company and \$1,427,519 with the National Bank of Commerce in New York.

Discussing the debit balances of agencies, which are assigned to trust companies and aggregate \$5,811,185, the report states that they are not considered as admitted assets and are deducted from the cash on deposit, bringing the amount down to \$24,068,368.

The report discussed at length a payment of \$600,000 in the form of a check, drawn by the society to the Mercantile Trust Company, dated February 1, 1904. As the books of the society did not show the consideration for this check, the report says, it was necessary for the examiners to consult with the superintendent of banks and inquire into the accounts of the Trust Company.

The record of the society showed that the account involving the \$600,000 check was closed to profit and loss on the society's books December 1, 1904, and it was learned that the Trust Company credited on the G. V. Truener loan "most of the money realized from this check."

As this transaction and other transactions between the Equitable and the trust companies do not appear on the society's books, the report states that the collaterals for such loans are not included in the report as admitted assets, but the society's guarantees in such transactions charged against it as a liability.

Of the society's records the report has this to say: "In the investigation of other matters where it became necessary to establish the title of certain securities of which the society was at least the custodian, the incomplete and desultory nature of the voucher records or authorizations in writing from the book entries connected with these transactions ordered to be made were so baffling as to render it practically impossible to ascertain the status of these securities as to ownership, until recourse was had to sources entirely independent of the books or records of the society."

Computing the assets of the society after making deductions noted, the report states that the admitted assets are \$496,073,062 and the total liabilities are estimated at \$228,886,122 and the reserve, for assigned surplus funds and annuities, at \$21,095,824.68.

A table of interest rates shows that the society realized the following rates on its assets in 1904: On stocks and bonds, 4.37 per cent; on stocks and bonds, 4.37; rent, rate on mean real estate, 2.27; interest rate on mean net assets, 4.33.

Paul Morton at White House. WASHINGTON, Nov. 5.—Paul Morton, president of the Equitable Life Assurance Company, tonight called at the White House and spent an hour with the President. The object of the call was not made public, although it was surmised that the President desired information on the insurance situation.

Mr. Morton left the White House in time to take the midnight train to return to New York.

SIZE OF IRRIGATED FARMS Eighty Acres the Size Where Hay is Principal Crop.

OREGONIAN NEWS BUREAU, Washington, Nov. 5.—One of the most important problems arising in the administration of the reclamation act is the determination of the size of farm units on the projects that are under construction by the Government. The law provides that the land to be irrigated shall be subject to entry in tracts of not less than 40 nor more than 160 acres.

As the intention of the law is to provide a homestead sufficient to support a family, it is necessary to carefully examine the conditions that will confront the settlers upon these areas.

While the size of a farm unit will depend to a certain degree upon local conditions, there are some general considerations that are of great importance, and which should be taken into account. Not only must the character of the soil be a criterion, but weight must be given to the character of the settler and his opportunities for making a livelihood. It is not enough to say that the irrigated farms should be limited to the size of those in particular areas where agriculture is highly developed, and where the farmers have acquired an unusual amount of skill and experience.

French Capitalist Opposes Subsidy of Ships.

OWNERS WORK TREASURY Without French System Vessels Money—Refused Offer of an Empire.

SEATTLE, Nov. 5.—(Special.)—Robert Lebaudy, the French capitalist here on his way to the Orient, is opposed to the French system of subsidizing sailing ships on a mileage basis.

GRAIN VESSELS EN ROUTE AND LISTED FOR PORTLAND.

Table with columns: Date, Name, Flag and rig, Tonnage, From, Agent or charterer.

GRAIN VESSELS IN PORT.

Table with columns: Name, Flag and rig, Tonnage, Berth, Charterer.

HEAVY FLOUR SHIPMENTS RECORD IN NORTHWEST.

FAST FOUR WEEKS MAKE NEW RECORD IN NORTHWEST.

CARGOS FROM PORTLAND AND PUGET SOUND REACH TOTAL OF 547,333 BARRELS.

The past four weeks have witnessed a remarkable movement in flour, the shipments from the Northwest in that time exceeding by far all former records.

The bulk of these cargoes have gone to the Orient where since the close of the war stocks are being replenished.

STEAMER INTELLIGENCE.

Table with columns: Steamer, From, Date, Destination, Date.

SAILS WERE CARRIED AWAY.

French Ship Hoche in Gales off the Horn.

NO TRACE OF CAPTAIN HANSEN Master of Barkentine Perkins Supposed to Have Been Drowned.

ASTORIA, Nov. 5.—(Special.)—No trace has yet been found of Captain J. P. Hansen, of the barkentine Geo. C. Perkins, and today men were dragging the river near the wharf where he was supposed to have fallen overboard, but without success. There is every reason to be-

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DECISION OF THE JURY

AT THE LEWIS AND CLARK CENTENNIAL EXPOSITION THE JURY AWARDED TO

Burroughs Adding Machine

Formerly the AMERICAN ARITHMOMETER COMPANY, Detroit, Mich., U. S. A.

the highest prize, based on the following demonstrated results: Accuracy, durability, speed, mechanical construction, simple operation requiring no mental labor.

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G. R. Andrews, NORTHWESTERN MANAGER

PORTLAND OFFICE 11-12 Canterbury Bldg., Cor. Third and Washington Streets

SEATTLE OFFICE: 119 Pacific Block

SPOKANE OFFICE: 409-410 Mohawk Bldg.

DEATHS.

BELEZ—At 345 East Second street, November 1, to the wife of Albert J. Beiz, a daughter.

Deaths. CARTER—At 274 Broadway avenue, November 2, Vernon Alfred, infant son of Mr. and Mrs. George Alfred Carter, a native of Portland, aged 2 months and 18 days.

SMITH—At St. Vincent's Hospital, November 3, Elizabeth, infant daughter of Mr. and Mrs. W. E. Smith, aged 7 days.

WAGNER—At 1815 Mill street, November 3, Mrs. Elizabeth Wagner, a native of Wisconsin, aged 46 years, 8 months and 15 days.

HOUSTON—At 903 Dewar street, November 1, James Houston, a native of Ireland, aged 60 years.

FITZGERALD—At the County Hospital, October 21, John Fitzgerald, a native of Ireland, aged 27 years.

Real Estate Transfers. Columbia Estate Association to E. Sunderland, block 27, Cemetery...

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Cigarettes as good cost twice as much. No greater satisfaction in purity, mildness and fragrance can be given in any cigarette at any price whatever.

TURKISH TROPHIES CIGARETTES The ideal blend, combining, at their richest and purest, all the fine characteristics of high-class Turkish leaf, in an unsurpassed harmony and smoothness.

10 FOR 10 CENTS Everywhere THE FLAG GIRLS—Exquisite reproductions of large size (10x14 inches) in fourteen colors, of the famous paintings...

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