

## NEW YORK PAST WORST OF CRISIS

## Large Gold Imports Promise Relief.

## SUDDEN ADVANCE IN COPPER

## All Conditions Point to Easing of Stringency.

## EUROPE BUYS SECURITIES

## Rapid Advance on Exchange, Despite Dear Call Money—Restriction on Large Currency Withdrawals Causes No Protest.

NEW YORK, Oct. 28.—The principal events in the financial district today indicated that the worst of the crisis was over and that conditions were settling down to normal. There were no further bank suspensions, and reports were favorable for the resumption of most of the banks which closed temporarily last week. The engagement of \$15,750,000 in gold from Europe for importation to New York was followed by the sensational announcement of sales of American copper abroad which will further increase the tide of foreign money to this country to an aggregate of over \$25,000,000. This, with the rapid rise of good securities on the stock exchange, in some cases as much as four and five cents above the price of the trust companies not to pay out currency for hoarding purposes, all contributed to strengthen the feeling in banking circles and among the public at large.

## Sudden Advance in Copper.

Runs upon banks especially ceased, partly because of recognition that they were unnecessary and unjustified, and partly because of the policy adopted to pay large checks only in certified checks on depository banks. This system of payment worked no apparent hardship and was the cause of very little protest. Small checks were paid promptly in currency, and larger amounts where it was demonstrated currency was required for purposes other than hoarding.

## Trust Company Gains Deposits.

When the banking day was ended it was announced at the Trust Company of America that the deposits during the day had exceeded the withdrawals by \$256,000, and that the company had been able to collect outstanding loans, so that the net results of the day's business was an increase in cash of \$219,000. There was a distinct diminution of the run on the Lincoln Trust Company. Less than 50 depositors were in line all day. The run on the Colonial branch of the Trust Company of America, which is the largest branch of the institution, has ended.

## FARM IS REAL BAROMETER

Secretary Wilson Says Trouble Is Confined to New York.

CHICAGO, Oct. 28.—A dispatch to the Tribune from Washington says: Secretary of Agriculture Wilson said last night that the farmers will get more money for their crops this year than they got for those of last year. The total value of all farm products in 1907 was \$2,784,000,000. This enormous sum not only will mean that there will be no hard times for the country, but that the prosperity which has blessed it for a dozen years will continue.

## Import Millions in Gold.

The importation of \$17,000,000 in gold, which comes largely from London, is having a moral effect almost as important as its direct influence. It means that credit can be sustained under the 25-per cent reserve law to the amount of \$23,000,000 and that the banks will be in position to keep their cash reserves intact, even against considerable demands. The fact that exchange rates return so quickly in favor of this country and that the gold was so readily obtained is accepted as an indication that solvency of American financial institutions is not questioned in Europe.

## Better Than in 1893.

The gold stock of the country is already more than twice that which was available in 1893, even according to liberal estimates of the amount in circulation at that time. The gold stock then dropped below \$500,000,000. It is now in excess of \$1,500,000,000.

## Action by Spokane Banks

Balances Will Be Paid in Clearing-House Certificates.

SPOKANE, Wash., Oct. 28.—The Associated Banks of Spokane tonight decided to take action similar to that taken by the banking interests of New York, Chicago and other cities to protect their cash reserves. Balances between the banks will be paid in clearing-house certificates and checks by depositors will be paid in checks on the Clearing-House Association.

## Up to date the engagements of gold

for import amount to \$5,000,000 by the National City Bank, \$2,000,000 by the Chase National Bank, \$1,500,000 by Heidelberg, Ickelheimer & Co., \$1,000,000 by the Hanover National Bank, \$2,000,000 by Lazard, Freres, Kuhn, Loeb & Co., an additional \$400,000; the Russo-Chinese Bank, \$1,000,000; Bank of Montreal, \$2,000,000.

## KIDNAPERS TAKE GIRL PRISONER

## Bold Act of Russian Reds in London.

## DAUGHTER OF HIGH OFFICIAL

## Wounded and Held Captive in Secret Dungeon.

## SHE THREATENS SUICIDE

## Taken From Sister and Governess at Theater Door and Spirited Away.

## She Sends Notice of Her Terrible Plight to Them.

LONDON, Oct. 28.—Barbara Lapotkhin, daughter of Alexander Lapotkhin, ex-Governor of Reval, whose mother is a Russian Princess, has mysteriously disappeared in London, and all the resources of the Russian Embassy and Scotland Yard are being employed to trace her. Miss Barbara, who is 15 years old, was visiting London with her younger sister, in charge of an English governess, Miss Russell. The trio went to the Aldwych Theater, October 24, and on coming out Barbara became separated in the crowd from her companions and has not since been seen, although the case was immediately reported to the police and the Foreign Office, acting at the urgent request of the Russian Government, ordered that no effort be spared in the search for the missing girl.

## Wounded and a Prisoner.

Since Miss Lapotkhin disappeared the governess has received a note in a handwriting which she recognizes as Barbara's saying that she had been kidnapped outside of the theater and was now a prisoner in the cellar of a house in the northwest part of London, the address of which she was unable to ascertain. The girl added that she was wounded and suffering so severely that she intended to poison herself.

## Terrorists or Blackmailers.

M. Lapotkhin has been director of the police department in Russia and Miss Russell suggested that revolutionists planned the kidnaping with the object of bringing her father within their reach. He is now on his way to London.

## King Menelik Names Cabinet.

ADDIS ABABA, Abyssinia, Oct. 28.—King Menelik has taken an important step in the direction of giving Abyssinia a constitutional form of government in issuing a decree today providing for the formation of a Cabinet on European lines. Simultaneously with the publication of the decree His Majesty announced the appointment of five Ministers, who will preside respectively over the Departments of Foreign Affairs, Justice, Finance, Commerce and War.

## FALL ELECTIONS IN MANY STATES

## Twelve Will Choose Men for Offices.

## CONTESTS IN SOME SPIRITED

## Party Lines in Some Cases Dropped, in Others Strong.

## MANY COMBINES EXIST

## Fusion in New York Between Hearst Forces and Republicans Attracts Attention—San Francisco and Cincinnati Have Fight.

## NEW YORK, Oct. 28.—There will be elections in 12 states one week from tomorrow, in Massachusetts, Rhode Island, Maryland, Mississippi and Kentucky a Governor and other state officers are to be chosen; in New Jersey, a Governor only; in New York, two Associate Justices of the Court of Appeals; in Pennsylvania, a State Treasurer, and in Nebraska, a Railroad Commissioner and two Regents of the State University. In Ohio, Utah and California municipal officers are to be selected, while in New York County a number of judges and a Sheriff are to be voted for.

## SUSPEND WORK AT TACOMA

## Operation Interrupted on Big Plant of Dupont Powder Company.

TACOMA, Wash., Oct. 28.—Orders were posted this morning on the grounds of the Dupont Powder Works, south of Tacoma, that all men would be laid off, indicating a suspension of the huge operations the concern has under way toward building a large powder plant here. About 100 men are affected. No reason is given for the action.

## DUE TO TIGHT MONEY MARKET

## Operations Cease on Tacoma Plant Until Situation Clears in East.

WILMINGTON, Del., Oct. 28.—It was learned here today that the construction work on the new dynamite mill of the Dupont Powder Company at Tacoma, Wash., has been stopped because of the present condition of the money market. W. D. Ramsey, head of the engineering department, who has charge of all the new works of the company, said: "The construction work of the Tacoma plant, which is a new mill we are building there, was stopped because of the financial condition of the country at this time. When the financial world is shaken by disturbances such as prevailed last week, it is the part of prudence to cease all construction work, and it is done all over the country by builders. We, as others, want to see what turn the financial situation is going to take and what results are going to follow the recent upheaval before continuing with our new plant in Tacoma."

## Honey Makes Speech.

SAN FRANCISCO, Oct. 28.—Francis J. Honey made his first political speech to-night of the present city and county campaign, addressing about 800 men and women in behalf of the candidacy of District Attorney William H. Langdon for re-election.

## LE CONTE DENIES CHARGES

## French Diplomat Says He Took No Part in German Orgies.

PARIS, Oct. 28.—Raymond Le Conte, ex-Charge d'Affaires of the French Embassy in Berlin, in an interview in the Matin this morning, in regard to the Harden-von Mohl head criminal trial in Berlin, expressed the grief with which he saw his name trailed into the mud after an honorarium of 25 years, but says professional rules preclude his taking action, as he had received no subpoena from either side.

With the exception of the conversation with Emperor William on French art, he says all the allegations made against him at the trial are untrue. M. Le Conte declares he has never seen Major Lynar (orgies in whose house one witness testified he took part) and others mentioned at the trial, except a few times in society. The story of the political role he is alleged to have played M. Le Conte says is equally false.

## STEAMER FINLAND COLLIDES

## Firing Rockets for Aid Off Coast of Dover.

DOVER, England, Oct. 28.—The Red Star Line's steamer Finland, from New York, October 19, for Dover and Antwerp, collided this evening with the southern W. D. Ramsey, head of the engineering department, who has charge of all the new works of the company, said: "The construction work of the Tacoma plant, which is a new mill we are building there, was stopped because of the financial condition of the country at this time. When the financial world is shaken by disturbances such as prevailed last week, it is the part of prudence to cease all construction work, and it is done all over the country by builders. We, as others, want to see what turn the financial situation is going to take and what results are going to follow the recent upheaval before continuing with our new plant in Tacoma."

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## Local Elections Warm.

The local elections, particularly in New York County, Cleveland, Cincinnati, Salt Lake and San Francisco, are of particular interest this year. In New York County the Republicans and the Independence League (Hearst) forces have fused on the county ticket, which is made up of a number and court justices and a sheriff. This gives unusual interest to the contest, although the Republicans named the head of the ticket, M. Linn Bruce, for Justice of the Supreme Court, the most important office, that of Sheriff, went to the Independence League, whose nominee, Maximilian F. Hansen, has been William E. Hearst's campaign manager in several campaigns. Of the 19 judges nominated, the Republicans named five and the Independence League the others. Opposed to Bruzen on the Democratic ticket is Thomas F. Foley, Democratic leader of the Second Assembly district, and a well-known figure in East Side politics, while James W. Conroy, Democratic ticket for Justice of the Supreme Court. Soon after the nominations were made, Mayor McClellan, who had been opposed to the present Tammany machine, announced that he would support the Democratic ticket against the Republican-Hearst combine.

## Triangular Fight in Cincinnati.

In Cincinnati there is a triangular contest, Dempsey, Democrat, being opposed by Frank Pfaff, elected vice-Mayor, and by the Republican ticket with Leopold Markbreit, the veteran German editor. Pfaff leads the city party ticket, which includes several Democratic nominees, and Markbreit is the Republican candidate.

In San Francisco the Democrats and the Good Government forces have combined and nominated the present Mayor, who is opposed by a Republican ticket, which includes Union Labor and Socially Lively.

## MUST GO TO SAN FRANCISCO

OREGONIAN NEWS BUREAU, Washington, Oct. 28.—President Roosevelt has declined to order the transport Sherman to Portland to carry the Fourteenth Infantry to the Philippines. He maintains that the management of the transport service should be left in the hands of the War Department. When the War Department declined to amend its order directing that this regiment sail from San Francisco, Senator Bourne appealed to the President.

The President looked into the facts and, while he expressed regret that he could not render this service to Portland, he felt that to interfere would be to establish a precedent that would open the way to unlimited strife in the future. This ends the incident.

## ADMIT OKLAHOMA NOV. 16

## President Receives Constitution and Fixes Date of Action.

WASHINGTON, Oct. 28.—President Roosevelt will issue the proclamation admitting the new State of Oklahoma on the 16th of November, 1907. The constitution was formally placed in his hands by Governor Franz and a large delegation from Oklahoma, at 11 o'clock this morning.

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## OREGON BANKS CLOSED FIVE DAYS

## Time to Get Money Due From the East.

## PROCLAMATION BY GOVERNOR

## Holidays Will Tide Over Any Danger of Distress.

## PROTECT CASH RESERVES

## Action of Portland Clearing-House Necessitated by Refusal of Eastern Banks to Honor Credit Balances—No Fear of Panic.

## PROCLAMATION BY GOVERNOR CHAMBERLAIN.

STATE OF OREGON EXECUTIVE DEPARTMENT, Salem, Oct. 28.—Whereas, the banks of Oregon and of the West have large balances due them from banks in New York, Boston, Philadelphia, Baltimore, Chicago, St. Louis, St. Paul, Minneapolis, Omaha and other Eastern cities, and because of the strained financial situation throughout the East the banks in said cities have refused to make shipments of coin or currency for the payment of said balances due the banks of Oregon and other Western banks; and

Whereas, as a result of the action of said Eastern banks it is impossible for the banks of Oregon to continue in the exercise of their functions without great injury to the industries of the state; and

Whereas, for the common good of the people of the state, it is necessary that a holiday be proclaimed in order that an opportunity may be afforded to the financial institutions of the state to procure from the Eastern banks the balances now due them as hereinbefore stated.

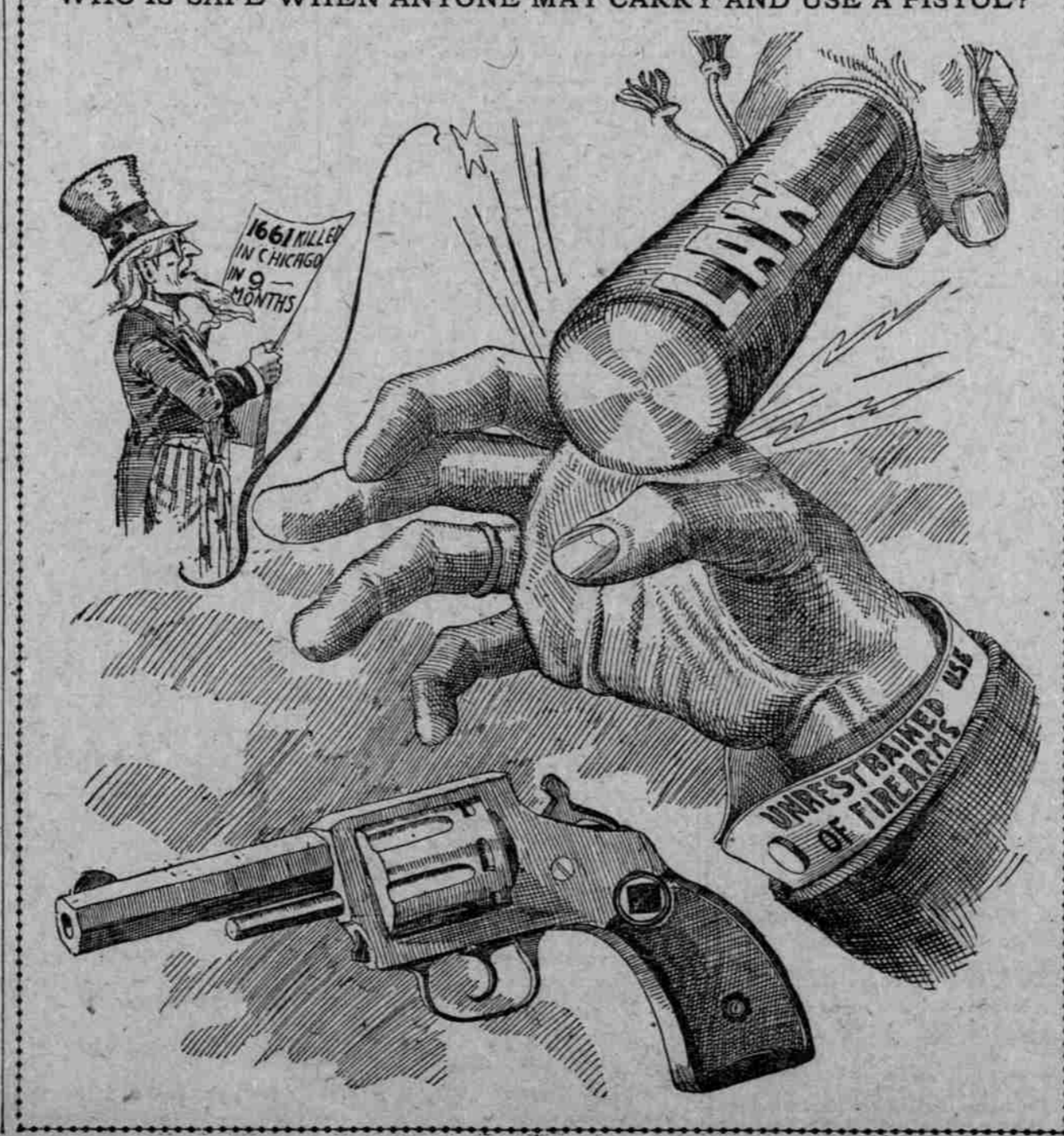
Therefore, I, George E. Chamberlain, Governor of the State of Oregon, by virtue of the authority in me vested, do hereby proclaim the 29th, 30th and 31st days of October, and the first and second days of November, 1907, legal holidays, to the end that time and opportunity may be given the banking institutions of the state to arrange for shipments of money now due them from the banks in the Eastern cities hereinbefore named, without which every industry in the state must suffer and the growth and development thereof be greatly retarded.

In witness whereof I have hereunto signed my name and caused the great seal of the state to be affixed at the capital in the City of Salem this 28th day of October, A. D. 1907.

GEORGE E. CHAMBERLAIN, Governor.

L. S. By the Governor, F. W. BENSON, Secretary of State.

## WHO IS SAFE WHEN ANYONE MAY CARRY AND USE A PISTOL?



## SALEM, Or., Oct. 28.—(Special.)—By order of a proclamation issued late tonight by Governor Chamberlain, Oregon banks will enjoy five business holidays, in which interim it is expected that the situation in the East will become more clarified and the Coast banks will be enabled to secure the cash balances due them from New York.

This action was taken at the instance of the Portland Clearing-House committee, which met this evening to talk over the situation with Governor Chamberlain. The bankers arrived in the city by special car, and bore the following petition from Portland:

Hon. George E. Chamberlain, Governor of Oregon: It is viewed with great anxiety the financial situation throughout the United States which has resulted in concerted action by the leading clearing-houses of the country, suspending the shipment of coin, thus rendering it impossible for the banks of the state of Oregon to continue in the exercise of their functions, the associated banks of the City of Portland respectfully request your Excellency to continue in the exercise of the State of Oregon during the 29th, 30th and 31st of October, 1907, and during the 1st and 2nd of November, 1907, deeming such action absolutely necessary to preserve the credit and good name of the State of Oregon. Respectfully submitted, FIRST NATIONAL BANK.

LADD & TILTON, By W. M. Ladd, President.  
UNITED STATES NATIONAL BANK, By R. Lea Barnes, Vice-President.  
MERCHANTS' NATIONAL BANK, By J. Frank Walton, President.  
BANK OF CALIFORNIA, By William Mac Rae, Manager.  
BANKERS' & LUMBERMEN'S BANK, By J. A. Keating, Vice-President.  
SECURITY SAVINGS & TRUST CO., By C. E. Adams, President.  
CANADIAN BANK OF COMMERCE, By J. H. MacManis, Manager.  
PORTLAND TRUST CO. OF OREGON, By B. L. Cohen, President.

## Heavy Deposits in East.

Briefly stated, the situation as described to the Governor is that Oregon banks have heavy deposits of cash in the East and the Eastern banks refuse upon any conditions, to send money West in payment of demands. There has been no run or indication of a run by depositors upon Portland banks. Believing that in one week they can effect a satisfactory arrangement with county banks and also arrange for the shipment of money due them from the East, the banks asked that the remainder of this week be made a legal holiday, November 2, the last day mentioned in the proclamation, is Saturday, Monday will therefore be the next banking day. Tonight the Portland bankers said they were confident that they can arrange for the shipment of money due them from the East, the banks asked that the remainder of this