MACHINE TURNS IN FOR M'CARTHY

Harriman Forces Work for Ruef Ticket.

BARREL OF MONEY IS OPENED

Backs Down Odds on Taylor to Even Money.

CLAIMS OF CANDIDATES

If Taylor Wins, He Will Have Nonrow Majority-Has No Organization, While McCarthy Has Rebuilt the Machine.

SAN FRANCISCO, Nov. 4 -- (Special)-The Southern Pacific and allied interests, constituting the old machine, sprang their old trick today by suddenly throwing their strength to their favorite. machine waits till the eve of the election, then passes out the word and with it a barrel of money, with which it hammers the odds to a figure that scares the wavering voters into the line that looks to

be headed to victory. The machine showed its hand today and every card was for J. H. McCarthy for Mayor and Frank McGowan for District Attorney. Thousands of dollars were poured into the poolrooms and Mayor Taylor, who had been a 19 to 7 favorite. was backed down till even money pre Tonight bets are being made at even money with more McCarthy money in sight than can be covered. In some Instances Mr. McCarthy has ruled a 10 to 9 favorite. In throwing its strength to Mr. McCarthy at the last minute the machine has repeated the trick which it operated three times with success in the case of ex-Mayor Schmitz.

Cannot Beat Down Langdon.

Although the machine was able to hammer Dr. Taylor back to even money. It was unable to affect the Langdon supporters and every dollar of McGowan coin that appeared was quickly covered Langdon is a strong favorite at two to chance Mr. Langdon should be beaten.

The followers of Mr. McCarthy held a parade tonight which gave fresh hope to but only 5000 were in line.

has sent a feeling of uneasiness throughout the city. Two days ago Taylor suptoday have weakened their faith.

Estimates of Majority.

but himself. At Dr. Taylor's headquar- A light gun will be mounted on the frameters they look for a plurality of 8000. Mr. | work. McCarthy claims 12,000. The Bulletin. which has made its estimates from a system of straw ballots, gives Dr. Taylor a phirality of 10,000. The Call, which has figured along more conservative lines, will predict the election of Dr. Taylor with a majority of from 4000 to 6000. Dr. Taylor himself will not admit the possibility of his defeat. Nevertheless the very men who are giving out estimates of 8000 majority from the Taylor headquarters admit privately that they do not look for more than a 6000 majority.

McCarthy Has Built Machine.

Dr. Taylor is practically without an or ganisation. No attempt has been made to solidify his following. Mr. McCarthy, on the other hand, has perfected a machine in many respects like that which carried Ruef and Schmitz three times to success. In the McCarthy parade tonight was the old guard of the Ruef machine.

he about 55,000. Mr. Ryan, it is estimated, will not exceed 10,000. This will leave 16,000 votes to be divided between Dr. Taylor and Mr. McCarthy.

THE CLOSING IS SPECTACULAR

Blaze of Glory.

SAN FRANCISCO, Nov. 4 .- Thronged streets, immense crowds, red light, bonfires, parading, music, speaking and shouting marked the close of the municipal campaign in San Francisco For two hours, while 85,000 men and boys, afoot or riding in hun- Great dreds of nondescript vehicles, paraded from Van Ness avenue and Market street to Sutter and Steiner streets, not a streetcar ran on the Fillmore and

principal crosslines. All of the rival parties, Republican, Democratic, Good Government and Union Labor, held mass meetings and each of them was liberally attended. District Attorney Langdon and Assistant District Attorney Francis J. Heney addressed a great crowd at Pavilion Rink, Sutter and Pierce streets. A block distant, in Dreamland Rink, the Union Labor candidate for Mayor, P. H. McCarthy, and his chief Beutenants spoke to a huge gathering. Daniel A. Ryan, the Mayoralty omineo of the Republican party, put in the evening automobiling along Fillmore

The most spectacular feature of the closing of the campaign was the Mo-

Carthy-McGowan parade. Starting from procession passed to Eddy street, to Fill-more, to Sutter, to Steiner, between curbs crowded throughout the route with spec-

Scores of policemen afoot and in the saddle, officered by captains and lieutenants in automobiles, kept peace along the line of march. The parade was one hour and 30 minutes passing a given point Tonight considerable McCarthy coin was wagered at 10 to 8. There has been little betting on Ryan, though many claim for him a fair chance of election.

Mayor Taylor declares he will be elected "by a large plurality." Mc-Carthy claims victory by 30,000 to 35,000 votes. Ryan predicts that he will win with 23,000 ballots. Langdon believes his count will total 40,000. McGowan says he will get all the Mc-Carthy votes and some to spare. The total registration is 77,000. Conservative



Trust, Who Conferred With President Yesterday on Legality of Tennessee Coal and Iron Deal.

judges estimate that tomorrow's total vote will approximate 55,000,

CONTRACT SIGNED FOR CON-STRUCTION OF FIRST.

Aerodrome to Be Built in St. Louis. Will Be on Plan of Beachy and Carry Small Gun.

ST. LOUIS, Nov. 4 .- J. C. Mars, of the with two from the Langdon camp. Mr. American Airship & Balloon Company, of Rhode Island, Kentucky and New Jersey. New York, arrived in St. Louis today governors will be chosen, and in all of It will be the greatest surprise in from Washington to select a site for the them, except New Jersey, full state political history if by any aerodrome the company will use for the tickets. onstruction of air craft and in which the in Virginia, New York, Pennsylvania on Nebraska the elections will be for first war airship ever built in the United the Taylor supporters. It had been ad- States for the Government will be erected. vertised that 40,000 men would march. The contract for the airship has just been losed in Washington, General Allen, of The sudden shift toward Mr. McCarthy the War Department, acting for the Gov-

The airship will cost the Government porters were confident, but the events of \$10,000 and will be modeled after the Beechey, shown here in the recent sero nautic contest. According to the plans ! will carry two men and will be capable of In the estimates made up tonight, Dan- a speed of 25 miles an hour. A 50-horseiel A. Ryan is allotted third place by all power engine will furnish motive power

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Commercial and Marine. City buying light but country trade good. Page 17. Wheat strong on better expert demand. Page 17.

recovery in New York stock market. camship Alesia clears for Hongkong with flour and general merchandise. Page 16. Portland and Vicinity.

Half million gold shipped from London atstreet and through the Mission, stopping every little while to address street-corner crowds.

The most speciagular feature of the

POLITICAL WIND

Prophets Have Eyes on Today's Elections.

GOVERNORS FOR SIX STATES

Many Municipal Fights of General Interest.

FUSION VERSUS TAMMANY

Burton and Johnson Rival Champions in Cleveland-San Francisco to Decide Fate of Graft Prosecutions.

WASHINGTON, Nov. 4 .- The elections which will take place in 13 states tomorrow may develop some indication of possible tendencies in the National campaign of next year. The fact that contests affecting the National Congress are promised in but a few instances has a some what deterring influence, but the morastute political forecasters expect to find some results which will be significant if not determinative.

There are ten general state elections. The keenest interest in the local contests is in New York City, Cleveland, San Francisco and Salt Lake City. In New York the struggle between Tammany and the Pusion ticket is regarded as of vast significance, and most of the wagers, few and small at best, turn upon the outcome n that contest.

Next to the New York battle in pop ular interest comes the municipal contest in Cleveland. Both Mr. Burton and Mr. former being a member and the latter an ex-member of the House of Representatives, and the interest is personal as well as political. Salt Lake receives attention, because

of the prominence of the Mormon question, and San Francisco on account of administration of the affairs of that city In Massachusetts, Maryland, Missouri

the Legislature or county offices. In all cases the results will be carefully scanned \$500,000 GOLD FOR PORTLAND.

Balfour, Guthrie & Co., grain exporters and importers, have engaged in London \$500,000 in gold for shipment to Portland. One - half (\$250,000) was shipped on Saturday last; the other half (\$250,000) will be shipped tomorrow (Wednesday). It is known also that other shipments of even larger amount will be made from London to Portland in a day or two. It has become necessary to deal with London direct, on the basis of our products for shipment to _uropean ports. No satisfactory arrangements can be made with New York, which in a panic and fright continues to absorb every dollar it can draw from every quarter-so desperate is the endeavor of the freebooters there to save some part of the stakes of their enormous gambling enterprises.

possibly bear on the more important gen-

First Time They Hold Municipal Elections Separately.

CINCINNATI, Nov. 4.-Voters in Ohio tomorrow will have the unusual experience of voting at a Fall election for municipal officers only, the first time such balloting has been possible in the history of the state. Active campaigning was continued all over the state up to a late hour tonight, ward meetings being in order in nearly every part of the city. The issues have generally been those connected with local administration, touching on the enforcement of the and Sunday laws. They have varied to such an extent that partisan victories will scarcely be deserving of Local measures were brought to the front, as was predicted when the constitutional amendment providing for

Boss rule and taxation were to the front in Cincinnati; Cleveland considered local matters, but was more nearly divided on party lines; Columbus had a choice of law enforcement and liberalism, a somewhat similar issue has been raised in Toledo and Dayton and other cities have issued largely of their own

separate state and municipal elections

ALL WATCH FOR REPEATERS

Louisville Politicians Fear to Have Another Invalid Election.

LOUISVILLE, Ky., Nov. 4.-The night efore election for a full set of state officers in Kentucky and a complete ticket of city and county officers for Louisville serene after one of the hardest fought campaigns in the memory of political leaders. The interest throughout the

BANKS STAND BY TRUST COMPANIES

Experts Prove Them to Have Surplus.

GOLD MOVEMENT CONTINUES

Banks Buy More, Though Foreign Exchange Goes Up.

WILL ISSUE MORE NOTES

Controller Swamped With Applications Under Last Offer-Bank of England Raises Discount Rate LOCAL ISSUES IN OHIO CITIES to Check Outflow of Gold.

> NEW YORK, Nov. 4-The buoyancy of the stock market today reflected the ultimate decision of large bankers to support the two institutions, the Trust Com pany of America and the Lincoln Trust Company, which have been subjected to the most severe runs during the last two weeks. The day was one of doubt and conflicting rumors, and the fact that it passed without adverse development is an evidence that the worst of the situation

> At a late hour this morning an agree ment was reached, largely through the influence of J. P. Morgan, by which the trust companies will co-operate in the future for their mutual protection and the directors will lend the assistance of their personal fortunes to meet immediate necessities. The assets of the two threatened companies were carefully gone over experts on Saturday and Sunday, and both of them were found to be solvent, with a considerable surplus after paying all claims and providing for the capital stock. Under the circumstances it was thought advisable for the big men to support them cordially, if they would adhere to thoroughly conservative methods and direction in the future.

> Gold engagements since the beginning of the present movement new amount to \$31 -000,000, which would more than bridge the loss in surplus reserve last week.

Exchange Market Disturbed.

The disturbances which are hovering over the exchange market and arousing concern in foreign markets were indicated day by the rise of foreign exchange to New York considerably above the point at which gold could profitably be imported. The fact that it is still coming this way indicates the determination of New York bankers to strengthen their

position, even at a loss. The high rate for bills was caused by the demand for exchange to cover the arrivals of gold. The cotton bills are not yet fully available, because shipments are slow and the bills themselves are subjected to considerable scrutiny before they are taken.

The fact that the New York market bld sufficient premium for gold, to absorb £300,000 from the open market and to withdraw an additional amount of £483, 000 from the Bank of England indicated that the increase in the discount rate of the Bank of England, made at a specia meeting today before the opening of the New York market, from 51/2 to 6 per cent was not sufficient to check the gold move ment. Hence arose much talk in London that the rate would be advanced to 7 per ent at the regular meeting of the be of governors on Tharsday. This will be the highest rate attained for many years, out with \$32,000,000 in gold already way to New York or engaged for ship



Who Headed Delegation Which Obtained From Secretary Cortelyou Promise of sid in Handling Grain

ment, even a higher rate at the Bank of England would probably not injure materially American commercial interests.

Banks Increase Circulation.

Reports from Washington indicate that the National institutions throughout the country are sound and the efforts of the comptroller of the Currency to get notes into circulation are meeting with considerable success. The calls for bank cir-culation are so numerous that the mail can hardly be handled promptly by the clerks in the office of the Comptroller. In some of them the amounts applied for are small, but they are scattered all over the country, and, it is believed, will aid materially in relieving the local pressure. The price of United States bonds was firmer today than for some time, showing an increase in several classes of one-half of 1 per cent and indicating that the banks were in the market as purchasers From Boston came the gratifying

news that the legal reserve of the clearing-house banks had lost only \$1,751,571 during the past week and in many of his ideas of quirement of 25 per cent. The fact that tomorrow, election day, is a legal holiday in New York, will afford trust companies time for perfecting plans for mutual support, which were well under way today.

Freight Blockade at Buffalo.

It was stated to day that the elevators, boats and warehouses at Buffalo have 3.600,000 bushels of grain and 500 carloads of merchandise and manufactured goods, very largely for export, against which drafts for gold could be drawn the moment it is loaded on vessels that are waiting at Atlantic ports for cargoes. The magnitude of this accumulation of American products is indicated by the fact that the rallways find themselves unable to move it to the seaboard, notwithstanding the enormous development of traffic facilities within the last few years. The New York Central lines have increased the number of locomotives 81 per cent within the last few years, and the freight equipment has been increased 67 per cent at an expenditure of over \$140,000,000. Other lines have made large increases, but their combined facilities are subjected to severe strain in getting these accumulated products from the Central West to the seaboard.

Confidence in Banks.

The executive committee of the Merchants' Association today passed formal resolutions in which confidence in the financial institutions of the city was expressed. Members of the association were advised to do all in their power to spread this feeling. Arrangements have been made by which the Twelfth Ward Bank, which

DENVER BANKS FALL IN LINE

closed its doors several days ago, may

be able to reopen on Monday.

Vote to Issue Scrip Based on Securities in Clearing-House.

DENVER, Colo., Nov. 4 .- The Denver Clearing-House Association tonight de cided to adopt the plan of paying checks and other obligations in bank scrip instead of legal tender. The plan will be put into operation as scon as the scrip can be printed. The scrip will be issued in denominations of \$1, \$5, \$10 and \$20.

A committee of seven, consisting of one from each bank in the clearing-house, was appointed to pass upon securities offered by the banks to guarantee the scrip. Banks will be permitted to issue scrip up to 75 per cent of the value of the security given.

WANT MONEY TO MOVE CROPS

Dakotas Have 150,000,000 Bushels. Need \$10,000,000 to Start Them. GRAND FORKS, N. D., Nov. 4 .- Sena

"Fully 150,000,000 bushels of grain are (Concluded on Page 2.)

tor Hansbrough sent the following tele-gram to President Roosevelt today:

STEEL TRUST HAS DEVOURED RIVAL

Buys Control of Tennessee Coal and Iron

IF ROOSEVELT WILL APPROVE

Asks Whether Deal Legal Before Closing It.

MONEY MARKET RELIEVED

Change of Ownership Means Release of Millions to Banks-Gary and Frick Both Support Roosevelt's Policy.

NEW YORK, Nov. 4 .- (Special.)-J. P. Morgan has gathered in another great steel company and will turn it over to the United States Steel Corporation, if President Roosevelt does not put a veto on the merger. As a result of the recent financial flurry, Mr. Morgan acquired control of the Tennessee Coal & Iron Company yesterday by the purchase of the posted stock. The deal was arranged at a conference at Mr. Morgan's home last night, and E. H. Gary and H. C. Frick left by a midnight train for Washington to sound the President and the Department of Justice as to whether the Government would object to the absorption of the southern concern by the

Means Heavy Loss to Pool.

This change of ownership means the passing of the big pool in Tennessee Coal & Iron stock, which has been an interesting feature in financial affairs, and it may entail a loss of millions on the members of the pool, which controlled 70 per cent of the stock. The price to be paid is a little over \$55 per share.

A semi-official statement said that the negotiation for the transfer of the control were "all but completed." In other quarters equally well informed it was said that the only hindrance in the way of a formal announcement of the transfer of the great southern iron and coal property was the belief that a consolidation might prove to be illegal

Gary Partizan of Rooscyclt.

Mr. Gary has supported the President stood considerably above the legal re- porations and Mr. Frick has been also known as a supporter of the President to a great extent. In fact, when the break between Mr. Harriman and President Roosevelt became acute, these men counseled Mr. Harriman to modify his active antagonism. They were known as Roosevelt partisans in the camp of which Mr. Harriman and Mr. Rogers were the leaders.

"The President is disposed to do everything in his power that is right and proper to benefit the business interests of the country," said Mr. Gary on his return from Washington tonight.

Will Aid to Relieve Stringency.

This sale cannot fall to do much to relieve the present financial stringency, as large amounts of the stock of the Tennessee Coal, Iron & Railroad Company are now held as collateral for loans by the local banks. The taking up of these loans by the new owners of the stock will add materially to the cash resources of the financial institutions.

In the absence of an official statement

it is estimated that the Steel corporation.

acting through J. P. Morgan & Co., has

secured about \$20,000,000 of the Tennessee Coal & Iron stock at an outlay of some \$17,000,000. This important deal has had the effect of strengthening the Trust Company of America, which held considerable of the stock as collateral, and will alleviate the

financial conditions that have tended to retard the return of confidence in general. The Tennessee Coal & Iron Company is a manufacturer of open hearth steel and about two months ago received all the orders placed by the Harriman roads for ralls needed by them in 1907 and 1908. The total outstanding stock is \$29,500,000. There is also \$248,300 of preferred stock

outstanding. The bonded debt consists of \$14,000,000 mortgage 5 per cent, due July, 1951. CONFERS WITH STEEL KINGS

But Roosevelt Refuses to Talk on Financial Crisis.

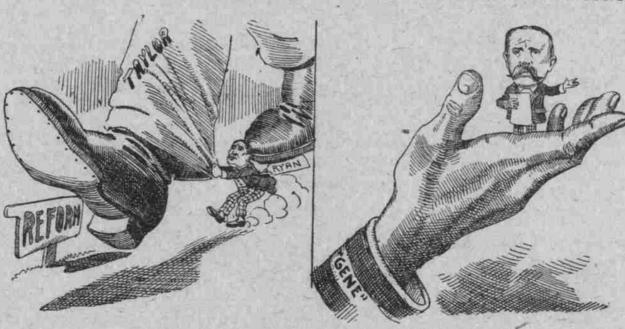
WASHINGTON, Nov. 4 .- President Roosevelt conferred for nearly two hours today with Secretary Root, E. H. Gary, chairman of the United States Steel Corporation, and Henry C. Frick, also of that corporation.

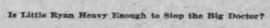
The only statement obtainable at the White House was to the effect that the conference dealt solely with the financial cituation. It was said that the President contemplated no direct statement at this time.

Mississippi Vote Will Be Light.

JACKSON, Miss., Nov. 4 .- Tomorrow's election will put the formal finish on a ploturesque struggle for Governor which began a year ago, and which was really decided three months ago at the Democratic primaries. Two primaries were necessary, E. F. Loel winning. The prospects are that less than half and possibly only 25 per cent of the normal vote will be polled.

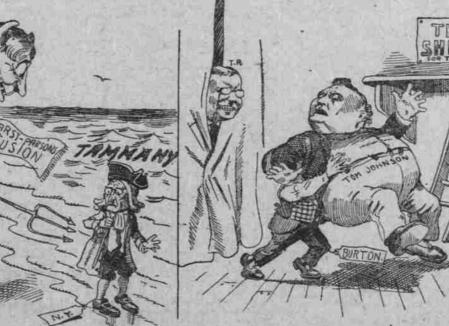
HARRY MURPHY'S HASTY GLANCE AT FEATURES OF TODAY'S ELECTIONS







Where "Pinhead" McCarthy Stands.



Little Old New York Between the Devil and the Deep Sea.

Evidently Burton Needs Help.