

SPECIAL TRAINS TO OPEN GATEWAY

Inter-State Commission Expected to Remove Bars Against Portland Traffic.

ADVICES FROM C. S. FEE

McMurray Discusses Problem and Benefits Oregon Will Derive if Tourists Are Again Routed Through This City.

While positive information to that effect has not been received locally, it is believed here that J. C. Stubbs, Harriman's traffic director, will ask for special dispensation from the Interstate Commerce Commission, within the next few days, so that the Portland gateway may be reopened without further loss of time.

Under the rules of the Interstate Commerce Commission, no new or revised through tariffs could be published by the Harriman lines without the formal 30 days' notice, but in extreme cases where such delay would entail material business losses to the roads or to the communities affected, special permission is sometimes given involving only a few days' notice to the commission. In the present emergency, it may be possible for the new tariffs to become effective before the end of the week, and the heavy tourist traffic that has been diverted from Portland will flow back through its old channels. The same will be true of the Colorado and the Sacramento extensions.

What the "Gateway" Means. While the general public appears to underestimate the opening or closing of the gateway to the Sound means to Portland, this is probably due to the fact that people do not understand just what is meant by a "gateway," generally regarding it as some mysterious and technical railroad term.

"Gateways" are simply connecting points of two or more railroad systems which have joint traffic arrangements and over which roads any one of the systems involved may sell tickets from the point where traffic originates on one system to the point of destination on another.

In the present instance the Portland "gateway" is the point where the Harriman lines connect with the lines through the trans-continental traffic. To close the Portland gateway simply means that the Harriman agents in the East cannot sell tickets to Puget Sound. They can sell them only to Portland, and the Harriman agents at Puget Sound cannot sell tickets to Chicago or the East or South by way of Portland.

"Gateways" are simply convenient loop-holes for one system to enable it to compete with another system which has the most direct line between two points. In this case, the shortest route from Chicago to Seattle is by way of the Hill lines, either the Great Northern or Northern Pacific.

Had the Harriman agents in the East, just because a traveler wants to get from Chicago to Seattle, to allow him no chance to get there save by the Hill route, so the Hill lines would bid for the trans-continental business in the East, selling tickets to the passenger for the same price that the Hill lines charge. The Harriman people under this arrangement are obliged to pay the local fare of \$9.00 over the Northern Pacific from Portland to Seattle.

Road Absorbs Local Haul. Rather than lose the business, the Harriman lines prefer to "absorb" this local fare in the "long haul." In other words the tourist rate from St. Paul to Seattle, via the Hill lines, is \$50. The fare is the same from Missouri River points to Portland over the Harriman roads. The Hill agents in Chicago, while the Harrimans must deduct the \$5.00 paid for the ticket from Portland to Seattle from the fare from Missouri River points to Portland, in either case the passenger pays the same.

The same arrangement applies to Eastward travel. Hill lines connect with the Harriman lines at St. Paul and Chicago, while the Harriman lines have their agents in Seattle who buy the local ticket to Portland and route traffic by way of Portland.

Since the Interstate Commerce Commission rendered its decision, a few weeks ago, the Harriman agents in the East have been unable to purchase the local ticket, Portland to Seattle, and in Seattle, the Northern Pacific, in obedience to the Commission's ruling, has refused to sell to Harriman agents the local ticket to Portland. The effect has been the same with the Denver & Rio Grande, which has stopped selling through tickets to the Sound by way of Portland. It is the same with the Southern Pacific with reference to the Sacramento gateway.

of less importance. The North Bank road will then be completed from Spokane to Portland, so the Hill roads can route their colonists and tourists the easy way of Portland, direct. No "joint agreements" nor "concurrent arrangements" will apply. The Harriman extension (the Oregon & Washington), from Portland to Puget Sound, will also be in operation, so the Harriman roads can route their trans-continental traffic through Portland to the Sound. So, whatever solution of the question is finally arrived at, it will be a temporary arrangement, and it will have the additional effect of making both Hill and Harriman rush work on their new roads.

HEAVY GALES ON COAST Wind Attains Velocity of 48 Miles an Hour.

Boat Sailed From Astoria Saturday Night and Entered Straits Early Sunday Morning—Will Reach Seattle Some Time Today.

The storm moved to the north and east and increasing in intensity at all Coast points. Last night it was central over Kamloops, B. C., and was increasing in intensity. The forecast for today is for rain and southwest winds. The steamer Telegraph, which sailed from Astoria for Puget Sound Saturday night, was reported safe at Port Angeles last night. The steamer made the run up the Coast without mishap. Early Sunday morning a heavy southeast gale sprung up and for a time it was feared that the Telegraph had suffered from the storm. The wires to Tatoosh were down.

GRAIN TONNAGE EN ROUTE AND LISTED FOR PORTLAND—COMPLETE TO MARCH 29

Table with columns: Name, Flag and Rig, Tons, From, Sailed. Lists various ships and their cargo details.

GRAIN VESSELS IN PORT.

Table with columns: Name, Flag and Rig, Tons, Berth, Arrived. Lists ships currently in port.

temperature is rising at all points and warmer weather is expected for today and the balance of the week.

Tacoma Shipping.

TACOMA, March 29.—The American steamer Arizona arrived in port tonight to complete her cargo of general merchandise for the Hawaiian Islands. The steamer clears and departs tomorrow evening.

Marine Engineers File Articles.

ASTORIA, Or., March 29.—(Special.)—Articles of incorporation of the Marine Engineers' Beneficial Association, No. 30 of Astoria, were filed in the County Clerk's office this afternoon by W. J. Stone, president, and G. T. Goodell, P. S. Munson and Thomas Morris, trustees of the association. The value of the association's property is given as \$200 and its objects are stated to be "to promote

STEAMER INTELLIGENCE

Table with columns: Name, From, Date. Lists ship arrivals and departures.

Albert Meyer Clears.

ASTORIA, Or., March 29.—(Special.)—The schooner Albert Meyer cleared at the Custom-house yesterday for San Francisco with a cargo of 502,000 feet of lumber, loaded at Rainier.

Bishop Scudding in Eugene.

EUGENE, Or., March 29.—(Special.)—The Right Rev. Charles Scudding, bishop of Oregon, closed a week's mission at St. Mary's Episcopal Church today. In addition to daily classes and lectures every night on church history, illustrated with lantern slides, he also lectured at the University, and further studied the needs of the University, with a view to building a memorial residence for about 20 young women students when the vote on the referendum shall indicate what the future of the University is to be.

Marine Notes.

The steamship Breakwater, from Coos Bay ports, arrived up at 2:30 o'clock yesterday afternoon. She brought a long list of passengers. The steamship Alliance is scheduled to sail tonight for Coos Bay. The tug Samson, from Grays Harbor, arrived up late last night. The British ship Arctic Steam left down yesterday. She has a full cargo of wheat and is bound for the United Kingdom.

TELEGRAPH SAFE ON PUGET SOUND

River Steamer Reaches Port Angeles After Good Run From Astoria.

ESCAPES FURY OF GALE

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THE NATIONAL COPPER BANK, OF NEW YORK IS AUTHORIZED BY THE GENERAL DEVELOPMENT COMPANY To Receive Public Subscriptions to 200,000 SHARES of the Treasury Stock of the

MIAMI COPPER COMPANY

(Incorporated Under the Laws of Delaware.) AUTHORIZED CAPITAL \$3,000,000.00 Divided into 600,000 Shares of the par value of \$5.00 each, of which 300,000 Shares are set aside for providing working capital. Present Public Issue 200,000 Treasury Shares Leaving in the Treasury 100,000 Shares. DIRECTORS: ADOLPH LEWISOHN, Pres., United Metals Selling Co., J. PARKE CHANNING, Pres., Tennessee Copper Co., WM. H. NICHOLS, Pres., General Chemical Co., JACOB LANGELOTH, Pres., American Metal Co., WALTER T. ROSEN, of Ladenburg, Thalmann & Co., JULIUS H. SUSMANN, Treas., Tennessee Copper Co., RALPH C. LUPTON, Delaware Director, Wilmington, Del. OFFICERS: President ADOLPH LEWISOHN, Treasurer JULIUS H. SUSMANN, Vice-President J. PARKE CHANNING, Secretary HERMAN COOK. BANKERS AND REGISTRAR OF STOCK: NATIONAL COPPER BANK, 115 Broadway New York City. TRANSFER AGENT: BANKERS TRUST COMPANY OF NEW YORK. CONSULTING ENGINEER: J. PARKE CHANNING. COUNSEL: GUGGENHEIMER, UNTERMYER & MARSHALL, 37 Wall Street, New York City.

PROSPECTUS This company is the owner of mining claims acquired from the General Development Company as vendor. The properties consist of a group of claims containing approximately 200 acres of mineral lands on which the General Development Company has expended large sums of money in developing and proving the value of the ground. Reference is made for a description of the property, character of the ore deposits and the probable cost of production, to following Report of J. Parke Channing, Engineer, the eminent authority on copper properties: NEW YORK, March 12, 1908.

Adolph Lewisohn, Esq., President, Miami Copper Company, 42 Broadway, New York City. Dear Sir—The property of the Miami Copper Company consists of about 300 acres, 200 of which is mineral land, located six miles west of the City of Globe, Arizona, at which city are the mines and works of the well-known Old Dominion Company. Development which is still being carried on shows to date 2,000,000 tons of concentrating ore, containing 3 per cent of copper. Ore was struck at a depth of 220 feet, and the bottom of the shaft, at a depth of 500 feet, is still in ore, and the area shown of the ore body is 300 feet by 350 feet, without having as yet reached the limits, so that the prospects are that an enormous body of concentrating ore will be developed as indicated by surface conditions.

The Gila Valley, Globe & Northern Railway ends at Globe, six miles distant, and surveys past the Miami have been made and right of way secured; this extension will pass within a quarter of a mile of the mine. There is abundant water available for concentration purposes. It is proposed to erect the first unit of a reduction works, which unit will have a daily capacity of 1000 tons. This will give an annual production of 14,000,000 pounds of copper, based on 350 days' running time and a yield from the 3 per cent ore of 2 per cent, or 40 pounds of copper to the ton. Concentrating tests have shown that the ore can be readily concentrated 10 into 1, and the resulting concentrate smelted with the above yield in fine copper. It is estimated that the cost of electrolytic copper sold in New York will be 9c per pound. On this basis, the profits at 12c copper will be \$420,000 per annum, and at 15c copper \$840,000 per annum. As developments advance a second unit of 1000 tons daily capacity will be built, which will double the above figures of profit.

It is estimated that it will require \$750,000 to erect the necessary first unit of the reduction works, and that \$250,000 additional will be required for mine plant, shops, buildings, etc. The ore deposit of the Miami Copper Company is in nature similar to those of the Arizona Copper Company, the Nevada Consolidated Copper Company, the Utah Copper Company, and the Boston Consolidated Mining Company; that is, large masses of ore in which the copper as a sulphide mineral is disseminated through the rock and which readily yields a high-grade concentrate by water treatment, which can be easily smelted. The mining is simple and cheap, and when found these deposits are the most valuable as copper producers. The Miami ore running 3 per cent in copper as it does, is higher in grade than any of the above-mentioned properties, and it will, without doubt, prove a large producer and dividend payer. Yours truly, (Signed) J. PARKE CHANNING, Consulting Engineer.

As the entire outstanding capital of the company (including the proceeds of the 200,000 treasury shares that are now being issued) amounts to only \$2,500,000, it will be apparent that the prospects are bright for large returns.

The company has in its treasury 300,000 shares, of the par value of \$5.00 each. The balance of its share capital was issued to the General Development Company as vendor, in payment for the properties, upon which the latter had expended large sums of money in acquiring and exploiting the claims. The various contracts between the original owners of the claims of the General Development Company and others from whom they were purchased, showing the original cost of the various properties, together with statements of the amounts paid therefor by the General Development Company, the moneys expended by it in exploiting and developing the properties and everything appertaining to their cost, will be filed at the office of the National Copper Bank, open for public inspection. It is intended to inaugurate a radical departure from previous methods in the issue of properties of this character, with a view to inviting public confidence by fully exposing the original cost and all profits connected with the flotation of the company.

For the purpose of providing the necessary funds for the erection of reduction works with a capacity for treating 1000 tons of ore per day, and for the proper equipment of the properties for further development and the installation of machinery, 200,000 Shares of the Treasury Stock Are Now Offered for Subscription at Par, Payable as Follows: \$2 per share to accompany the application for subscription; and the balance of \$3 per share payable within 10 days after notice of final allotment.

If less than the number of shares applied for is allotted, the sum paid on subscription will be credited on the number of shares allotted. On failure to make the final payment, the amount paid on subscription will be forfeited. Applications for subscriptions should be made to the National Copper Bank, No. 115 Broadway, New York City. All checks should be made payable to the order of the National Copper Bank. The subscription list will be opened on APRIL 6, 1908, AND WILL BE CLOSED ON THE FOLLOWING DAY. The company reserves the right, however, to close the subscription list at any time, without notice; to reject any subscription, and to allot any smaller amounts than applied for.

All proceedings connected with the organization of the company and the issue of its stock have been taken under the supervision of Messrs. Guggenheimer, Untermeyer & Marshall, the counsel for the company. The expenses of the public issue, other than the underwriting charges, are borne by the General Development Company, so that the entire proceeds of this issue, after deducting the underwriting commission, will be available as working capital in the treasury of the Miami Copper Company.

The entire issue of stock now being offered has been fully underwritten by responsible parties, under an agreement that is lodged with the bankers, and is open for inspection. By this agreement, the underwriters are bound to take all the stock not subscribed for by the public. This stock will be dealt in on New York and Boston curb.

GENERAL DEVELOPMENT COMPANY. MIAMI COPPER COMPANY.

Arrivals and Departures. PORTLAND, March 29.—Arrived, steamship Breakwater, from Coos Bay; tug Samson, from Grays Harbor; sailed, British ship Arctic Steam for Queenstown or Fall River for orders. ASTORIA, March 29.—Condition of the bar at 5 P. M., rough wind south; weather cloudy, with rain. Arrived at 6 A. M. and left up at 7:30 A. M., steamer Breakwater. Hull, March 28.—Arrived, Br. steamer Strathendrick, from Portland; San Francisco, March 29.—Arrived, Steamer Nebraska, Honolulu, steamer M. F. Plant, Coos Bay; steamer Colonel H. L. Drake, Tacoma; steamer H. D. Inman, Seattle; steamer Thar Nansimo, steamer City of Panama, Panama; schooner B. K. Wood, Grays Harbor; schooner Salem, Everett; schooner Spokane, Gamble, schooner Ches.