THE MORNING OREGONIAN, TUESDAY, AUGUST 4, 1914.



the enemy."

added in conference as a compromise.

Shipments Already Start.

all other periods. During the time the clearing-house certificates are in circulation the usually detailed bank statement will not be issued. This course was pur-sued in 1907, when only a bare sum-mary of the weekly bank operations was published. Hundreds of millions of new notes are ready for the call of the banks; shipments to financial centers have begun and the Buredu of Engraving is making more night and day.

Further relief for the situation was expected by the organization of the Federal Reserve Board. Paul M. Warburg's delayed confirmation was advanced by his examination in the banking committee today, and Chairman Owen predicted a favorable report and not more than three votes against him in the Senate

President Wilson selected his nominee for the place of Thomas D. Jones, but will not disclose his identity until the man accepts.

McAdoo Gives Reassurance.

Secretary McAdoo returned late today from his Sunday-night conference with New York bankers, took up the thread of financial developments and announced that he had the utmost confidence in the ability of the Government and the banks to take care of any situation which may arise. It was pointed out that the outflow of American gold to Europe has stopped and that there can be little doubt that American trade with Europe would CHICAGO GRAIN DEALERS OPfeel a normal and reassuring reaction within a short time.

It seemed to be the opinion here that the next few days will show which of the nations, now at war, will control the seas and that with that question settled there is no reason to fear that the American export trade will not be resumed to a large extent

Mr. McAdoo had a talk late today with Festus J. Wade, president of the St. Louis Clearing House Association. Mr. Wade is understood to have given that conditions in St. assurance Louis and continguous territory were good.

Treasury Officials Ready.

Treasury officials are making every preparation to launch the Federal reserve banking system as soon as the Senate confirms two members of the reserve board.

The currency to be used in the new sytem has not been actually printed, but the designs have been submitted and are ready for approval and the actual work of getting out the bills

short time. Orders restricting the amount of money orders issued to European points will be issued probably tomor-row. This was announced by Post-master-General Burleson tonight after

Stock Brokers Inactive.

TIMISTIC NOW.

Startling Smash, However, in Prices

of Pork, Lard, Hogs and Corn

Noted on 'Change.

from such persons.

Group in Parliament Urges Governmen to Continue Negotiations With Germany and Avoid Conflict.

LONDON, Aug. 3 .- A small group of Radicals during the period of adjourn

Stock exchange brokers settled down for a long period of inactivity, for it was the general opinion that the market would not be reopened for several weeks. ment of the House of Commons met and adopted a resoluton that after hearing Sir Edward Grey's speech they were of the opinion there was not Commission houses received inquir-Commission houses received inquir-ies which showed there was a con-siderable demand for stocks from in-vestors. In most cases, it was said, offers were made ranging from one to three points higher than the quo-tations prevailing when trading was suspended Thursday night. Efforts were made to stop trans-actions in stocks by irresposible pri-vate concerns, some of which, taking advantage of the suspension of the exchange, endeavored to set them-selves up in business. A committee of stock exchange brokers was appointed to appeal to newspaper publishers to reject objectionable advertisements from such persons. sufficient reason in the present case for England intervening in the war and urging the government to continue negotiations with Germany with a view to maintaining British neutrality. When the house reassembled, the Foreign Secretary made his statement with the continue to for 60 days' notice of withdrawal of savings accounts. Officers of the Cotton Exchange said an agreement had been reached between the Liverpool, New York and New Orleans exchanges to open simul-taneously

with respect to Belgium. These members, then protested that, the Secretary had not made out a case for war. Philip Morrell, Liberal, said the best that could be said for the entente, after eight years, was that it was going to land England in a war sim-ply because a few German soldiers wanted to cross Belgium. The Laboritas joined in the protest.

The Laborites joined in the protest, asserting it was a war made by the diplomatists, not by the people, J. TRADE LOOKING UPWARD Keir-Hardie asked what action was going to be taken to alleviate the suf-ferings of those who would be hard pressed by the war. He said he would do all he could to arouse the work-ingmen against the proposals of the vernment.

Chancellor of the Exchequer David Lloyd-George announced that the gov-ernment had made arrangements for

war risks for ships' cargoes, of which full details would be given later. The Cabinet held a session during the

recess and was escorted to and from the house by cheering crowds. Arthur J. Balfour, one of the leaders CHICAGO, Aug. 3. - Hope of better of the opposition, in closing the debate said the speeches of those who criticised Sir Edward Grey's speech did not repfinancial returns for grain and pro-

visions, especially wheat, prevailed tonight among members of the Board of resent event the views of the partie. Trade, although today witnessed a which the speaker belonged. startling smash in the prices of pork

lard, hogs and corn. The reason of AMERICANS GET NO CASH something of a renewal of confidence lay in dispatches to various firms as-(Continued From First Page.)

serting that the British government I saw the Russian fleet cleared for had agreed to guarantee war risks on action. This was on July 26 at Kronwheat destined for Great Britain. stadt, where the shipyards were work Shutting down of exports to Europe

ing overtime. "I arrived at St. Petersburg on the following day. Enormous demonstrations were taking place at the capital

Shutting down of exports to Europe was felt more acutely today than at any previous time, and started a col-lapse first in lard values, then in hogs and pork, and later in ribs and corn, with oats and wheat also undergoing a noticeable tremor. The fact that banking conditions had been affected by the way unbeaval contributed to the "At Berlin I was warned to keep off the streets for fear of being misby the war upheaval contributed to the depression, but in an indirect rather than a primary manner. burg the number of warnings was in-creased. Two Russians, who refused to rise in a cafe when the German

t NEW ORLEANS, Aug. 3.—Bankers of the New Orleans Clearing House Asso-clation considered today issuance of a clearing house certificate and will meet again tomorrow, when, it is said, a de-cision will be made. Bankers of the association today invoked an order pro-viding for 60 days' notice of withdrawal

taneously.

From Chase of Cracksmen. After trailing safecrackers,



Portland Fire Department.

About 200 applicants for eight posl tions in the Fire Department will com-pete in the civil service examinations at the City Hall commencing August 18. Already more than 150 have filed applications. The final date for filing of applications has been set for toward North Yakima August 15.

On August 18, 19 and 20 a physical examination of all applicants will be held. Those who pass this test will undergo the athletic examination o August 21.

MANILA GERMANS LEAVING

Thirty Draw Lot to Go to Front and Vessels Concentrate,

MANILA, Aug. 3.—The men of the en-tire German communit, who are of mil-itary age have volunteered their serv-ices to the fatherland. Thirty were chosen by lot to proceed to Tsing-Tau, a fortified German port in China. The Franchmen here have followed suit and Frenchmen here have followed suit and derman merchant vessels are concen-trating in Manila harbor.

burg the number of warnings was in-creased. Two Russians, who refused to rise in a cafe when the German anthem was played, were attacked and badiy beaten. I also saw two Eng-lishmen attacked in the streets, but they were rescued by the police. 3000 Passengers Stranded. "There was a harrowing scene when









Greatest Event

are second only to the mother love be-stowed upon the most helpless but most marvelous cre-ation-a baby

other those helpful agencies that aid to comfort, and yet are perfectly safe to use and among these they recommend "Mother's Friend."

returned to Portland Sunday.

ORIENTAL BUSINESS HALTS French and British Military Activity Overshadows All Else. Mother's Friend." It is entirely an external application designed to lubricate the broad, flat muscles and skin that protect the abdomen. It has been in favorable use for nearly half a century and is known to mothers in almost every settled com-munity in the United States who highly recommend it. Yean will find it on sala