THE SUNDAY OREGONIAN, PORTLAND, MARCH 25, 1900.

and the Isle of Arran will not be ready MONEY ACTIVE AND CHEAP **BIG LINER'S LOAD** April

Abergeldie Ready for Sea With a Mammoth Cargo.

NEARLY ALL OREGON PRODUCTS

Aspice Coming for Orders-Prosper ous Gray's Harbor-Alaska Excursions-Thornliebank Arrives.

The big Oriental liner Abergeidle cleared yesterday, and will leave down the river this morning, with another of those big cargoes that have made Portland famous all over the world. On account of taking about 500 tens of wheat in addition to a lot of miscellaneous freight, the steamer did not quite reach the big-cargo record from this port, but she got well up toward the record, with 45,493 barrels. This figure has been eclipsed several times in Portland, but has never been reached but twice by any other port in the world. Hong Kong was down on the manifes for more cargo than any other port, lead-ing off with 41,020% barrels of flour, valued at \$112,500. The same port also receives 43 baies of hops, valued at \$619; 250 cases of bottled beer, a lot of barrel staves and Haneous merchandise.

For Yokohama there was 208 bales of newspapers, 12,000 bushels of wheat, 606 barrels of flour and seven cases of hard-ware. There were 200 rolls of paper (162,-647 pounds); 4667 bushels of wheat, and 1667% harrels of flour for Kobe, and 510 harrels of flour for Nagasaki. Shanghai figured to the extent of 787% barrels of flour and 40 hales of paper. For Manila there was 160 barrels containing 1725 galions of beer, and a barrel of Chinaware. The total cargo aboard is about 5500 tons, and the value is \$145,451. Brown & Mcand the value is 140,001. Brown & allo Cabe, the stevedores who discharge and load all of the China liners, did some live-ly work on the Abergeidle. The big liner did not enter until Monday, and it was past 9 o'clock when she commenced discharging her inward cargo of 2500 tons. This was taken out and the steamer was shifted four times in loading, and at 2 o'clock vesterday afternoon she was findahed, and ready to leave down. She is drawing 22 feet 5 inches, and will go through without difficulty.

COMING FOR ORDERS.

Aspice Will Seek the Lightship in Vain-Very Firm Freight Market.

The British ship Aspice, which is headed this way from Honolulu, has orders to call at the Columbia-River lightship for orders. Owing to circumstances over which Bob McIntosh had no control, the lightship will not be in a position to receive calls, and the Aspice orders will be deliv-ered by the pilots. Her owners are demanding 45 shillings, but Portland exporters will not pay the price, in fact, will not offer 42s 6d, which might attract her, as she is a handy vessel. The reason for the owners demanding such an extravagant rate is probably on account of the high rates prevailing in San Francisco, which this season has no percentage over Port-land in the way of rates. The Commercial News has the following on the strength of the market in the Bay City:

"During the four weeks that have elapsed since the last steamer sailed for Australia, not a single spot charter has on drawn for the United Kingdom, and been drawn for the United Kingdom, and for a portion of the time there has been no disengaged vessel in port suitable for grain. The one spot charter was for grain to the West Coast of South America. Before that versel was closed, she was offered 41s 3d for United Kingdom, and asked 42s 6d. Several vessels have been chartered just before arrival: In one instance the charter was barely 45 hours old when the vessel arrived, and her rate was 41s 3d, which pretty clearly establishes the fact that the spot market can be quoted at 41s 35 to 42s 56. Quite a number of prechartered vessels have arrived during the period under review, so that ex-parters have at no time been pinched for lack of tonnage.

144 2 Marine t loading, lumber rates are ALASKA EXCURSION SEASON.

Steamship Queen Will Again Carry Pleasure-Seekers to the Far North. The Pacific Coast Steamship Company is out with a new Summer timecard, call-ing attention to the advent of the Alaska excursion season. After announcing that the Queen, whose fame is world wide, would be withdrawn from the San Francisco route and placed in service, the folder presents a little reminiscent history,

as follows: "Winter and Summer, for over 25 years, this company has been running steamers to Alaska. At first one small steamer (the Eureka), one trip per month, which later was increased to two trips per month. Then-only a few years ago-two steamers were on the route; later a third vessel was added. Then came the marvel-ous gold discoveries on the Yukon and Klondike, which increased travel to such an extent as to require still more vessels, the maximum number having been reached in March (1898), when the company was running on the route 13 vessels. This was the only company running steamers to Southeastern Alaska before the Klon-

EAST AFRICAN'S CONDITION.

Survey of the Vessel Disclosed No

like excitement."

Serious Damage.

The Hawaiian Gazette, of March 9, has the following notice regarding the recent accident to the British ship East African, which is under charter for wheat loading at Portland:

"Captains Young and Bremmer, of the Forthbank and Aspice, respectively, have made a survey of the East African to as-sess fire damages. As far as they have been able to see there is but little damage. The 'tween decks near the main mast and the main deck near the main hatch are considerably charged. The main matt is considerably charred. The mainmast is of iron, and so is not damaged. Until the vessel is fully discharged it will not be possible to see exactly what damage was bone by the fire in the cargo." The East African's agents in this city

do not think the damage is of sufficient importance to delay her very long, and expect her here about the middle of April.

EXTENDING THEIR OPERATIONS.

price, it is understood, was \$275,000 in cash.

Cramps Purchase a Shipbuilding Plant That Has Long Been Idle. NEW YORK, March 24.-A special to the Times from Philadelphia says:

After lying idle for more than two years, the entire plant of Charles Hillman Ship & Engine Building Company has been pur-chased by the William Cramp & Sons ship and engine-building firm. The sale was a private one. Charles H. Cramp, president of the Cramp Shipbuilding Com-pany, managed the deal. The purchase

(Week beginn	ing Mar	ch 2	6.)		
DAY.	A. M	Height	P. M	Height	Ant Cale Hon Hon Sha
High water-	8-42	7.5	9:56	7.3	1
ruesday	A 2:01	7.8	10:45	7.9	Sam
Wednesday	10:52	8.0	11:29	8.3	
Thursday	11:46	8.2	227.82	*****	1000
Friday	19:11	8.8	12:38 1:26		-
Saturday	1-90		2:14	7.6	1 5
Low water-	ere aveg	2.8	a-43	1.0	1 2
Monday	2:47	2.2	3:28	0.8	AFFIVED
Fuesday	3:57	2.5	4:26		
Wednesday	4:53	1.7	5:17	0.7	
Thursday	5:47	0.9	6:03		Feb.
Friday	6:25		6:40		Mar
Saturday			7:25		Mar
Sunday	+++1 8:30)	-0.4	8:07	1.8	Mar

Potter Going to Rivervie

In order to accommodate the crowds who will attend the memorial ceremonies at Riverview today, the O. R. & N. Co. will send the steamer T. J. Potter from Ash-street dock at 12 o'clock, and again at 2 o'clock. The first trip will enable pas-sengers to reach the cemelery in time to witness the forming of the procession, as the R. R. Thompson, which has been se-cured by the committee in charge, will not leave Jefferson street until some time later.

Pennsylvania, in which the transactions are rarely on a large scale, was dealt in in 1900-share lots, almost as though that were the normal unit of transactions, and in-dividual transactions in the stock ran from that up to 5000 shares, which was the size of the block taken when the price first touched 140. All of the trunk lines were more or less affected by this movement, but the stream of realizing held back the Norfolk & West-ern stocks. Transactions of 1900 shares PORTLAND BANKS ARE HANDLING A LARGE BUSINESS.

Real Estate Loans as Low as 5 Pe Cent-New York Finances-The Foreign Money Market. Foreign Money Market. The past \$0 days has witnessed an ac-tivity in the local money market which is regarded as a most encouraging sign. There has been some movement of stored

There has been some movement of stored heavily dealt in all day. The grangers were less active, but the group was wheat in Eastern Oregon, thus creating a strong. There was some tendency to redemand from outside banks, and many of these institutions which for a long time have carried heavy balances in Portland are bowrowing money for the use of their usite there was no important exception to the general activity and strength of the list. The close was active and fairly buoycustomers. Demand on gilt-edge commer- ant. cial paper is also on the increase, and it An early inkling was obtained of the

TONNAGE EN ROUTE AND IN PORT.

Vessels Chartered or Available for Grain Cargoes From the Northwest.

		FOR	PORTLAND	D.			and the second
Balled	Name.	Fing and rig.	Master,	Tons	From.	Days out	Consignee
Aug. 41	Inrechal Villiers	Fr. bark	Rionald		Nantes	1 133	
Nov. 18 A	rgus	Br. ship	Hunter		Antwerp	132	T., Y. & Co.
Jan. 29	Vendur	Br. ship	Nicoll		Calcutta	55	P. F. M. O
*********	orthbank	Br. bark	Paterson		Honolulu		
Dec. 201	lazie Bell	Br. bark	Whelan		Liverpool		M., W. & C
Mar. 9[2	Serwickshire	Br. bark	Blance		Honolulu	1 16	
Jan. 11 H	lfeshire	Br. bark	Caddell		Antwerp		B., G. & Co
Mar. 12 1	Najade	Ger. ship	Hasselman		Nagasaki	13	
	Penthesilea	Br. ship	Manson		London		B., G. & Co.
The barren i	inlithgowshire	Br. ship	Anderson		Antwerp		B., G. & Co.
Feb. 14 I		Br. ship	Barrett		Hamburg	30	M., W. & C
	Cast African	Br. bark	Decent		Honolulu		***********
	annie Thomas	Br. ship	Meredith	1763	Acapulco		***********
······		Br. bark Br. bark	Putt		Honolulu		T., Y. & Co.
	Aspice	Br. ship		2800	Shanghai		1., 1. & CO.
	Beechbank	Br. bark	Bremner Buchanan		Honolulu Sta. Rosalia		
	Inmore	Br. bark	Maxwell		Nagasaki		
	lice	Ger. ship	Kuhlmann	2062	Nagasaki		
	Australia	Br. bark	Jones		Honolulu	1	
	Jenista	Br. ship	Hearn		Shanghal		
	elcester Castle	Br. ship	Crowest		Shanghai	1	
	Nesala	Ger. ship	Plander	1000	Kiao Chou		
Mar. Lix	liversdale	Br. ship.	Griffiths		Hamburg	1 20	E. Baker
	Conway	Br. ship	Ward		Shanghai		In Duros
	rankistan	Br. ship	Atkinson		Nagasaki	10.00	
	ohn Cooke	Br. ship	Magee		Shanghai	20	
	uteopolis	Br. bark	Curd		Hlogo		
	dabel Rickmers	Ger. ship	Bandelin		Hiogo	1000	T., Y. & Co.
	Irealla	Br. ship	Tyers		Shanghat		
	tickmer Rickmers	Ger. ship	Banke		Hong Kong	1	
	Rigel	Ger. ship	Leopold		Nagasaki	1	
	Semantha	Br. ship	Crowe	2911	Shanghal	12.13	
	V. J. Pirrie	Br. bark	Jenkins		Shanghal	1	
	t. Mirren	Br. ship	Wilkins		Yokohama	1	
	Vest Lothian	Br. ship	Curtis	1737	Hong Kong	1	
********	Harlech Castle	Br. shtp	Findley	1902	Honolulu	1	
	Strius	Ger. ship	Behring		Japan		
	Robert Rickmers	Ger. ship	Rubarth		Hlogo		

Galgate	Br. bark	Griffiths	2227 Sh	anghai	
		Tot als.			
Honolulu	81 Liverpo 86 Nagasa 80 Nantes 81 Hiogo 977 Santa	ki		Acapulco London Hambur Yokohan	
Total tonnage en route Same time in 1897, 16,121.	, 69,949. Sa	me ti me in	1899, 17,875	Same	time in 1898, 60,636.

8.2				GRAIN T	DNNAGE I	N TH	E RIVEA.		
8.8 12:38 9.0 1:26 9.1 2:14	8.2 8.0 7.6	Arrt	Name.	Fiag and rig.	Master.	Tom	From.	Agents or Charterers.	Berth.
3.3 3:28 2.5 4:26 1.7 5:17 0.9 6:03	0.8 0.7 0.7	ved .		and rig.		11		Charterers.	
0.9 6:03 0.3 6:46 0.2 7:25 -0.4 8:07	0.8 1.0 1.4 1.8	Mar. 14 Mar. 15 Mar. 22 Mar. 22	Samaritan Poseidon Isle of Arran Inverness-shire William Law Thornliebank	Br. bark Br. ship Br. ship Br. bark Br. ship Br. ship	Dexter Bush Davies Peattie Abbott McBride	1708 1759 2147	Honolulu	Eppinger K., G. & Co Port, G. Co A. Berg P. F. M. Co,	Greenwich Astoria

Total tonnage in the river, 11,251. Same time in 1890, 32,590 tons. Same time in

27,907 tons. In 1897, 8817 tons								
	Name.	Fing and rig.	Master.	Tons	From.	Days out	Con	
15 1	Elginshire Battle Abbey	Br. ship Br. snip	Hannah McGhie		liverpool ntwerp	130	M., W	

ings an extreme 3%, and retained its con-spicuous place in the market throughout, Penneylvania, in which the transactions exchange at interior points earlier in the FACTS VERSUS FANCIES at one time to 25 cents premium per 1000. The absorption of cash by the New York sub-Treasury has materially relaxed, ow-ing to the large Government payments on account of pensions and payment of pre-miums on converted bonds. The with-drawal of funds by the Government payer. drawal of funds by the Government, never theless, continues large. Early in the week the unexpected announcement of the

acquisition of Third-Avenue by the Metro politan Street Railway disclosed that the amount of short sales of Third-Avenue amount of short sales of Third-Avenue stock was greater than the total amount procurable in the market. The squeeze of shorts in this stock frightened the bears in other stocks, and there was a frantic demand to cover shorts in all the New York public utilities, in which a bear campaign had been in full awing. Other industrials and specialties responded in

industrials and specialties responded in sympathy. This is a maxim with professional stock operators, that prices of stocks must advance before the general public will manifest any interest or come in and buy. The squeeze of the shorts in the specialties and the resulting sharp the specialties and the resulting sharp advance in prices seemed to give the neces-sary filling to the market, and outside buying through commission-houses has largely increased as the week progressed. Speculation in stocks kept the demand for money well abreast of the additional supply and retar more thus poly main supply, and rates were thus well main-tained. The large demand for mocks for London was a feature of the week's tradign. The more active speculation there, as here, is due to easier money following the release of funds tied up in the new Government loan, which has been allotted. It is a coincidence that the London market has been benefited by an extension of the

Bank of England's note issue of \$4,500,000 in the fiduciary department, the first in years. This issue is based on the privflege accorded the bank of issuing notes to the amount of two-thirds of the lapsed issue of private banks. While the various technical developments were the immediate causes of the upward movement, they were in reality only an instrument serving to release latent forces in the market. The strength of the market is broadly ased upon the evidence of continued prosperity in all departments of business. Large bank clearings, statistics of railroad traffic, railroad earnings, reports of con-ditions in the various trades, the Govern-ment's returns of foreign trade, all go to confirm the general conviction, not only that conditions are prosperous, but by comparative figures that they are unprecedentedly prosperous. The labor troubles among the machinists have caused some heaviness in the stocks of the companies in the metal industries, but have not af-fected the general market. The large American subscriptions to the British loan, the recent subscriptions by American Insti-tutions to Russian railway bonds, and a sale of New York City bonds at the highest price on record, are cited as evi-dence of the abundance of capital seeking investment and the growing wealth and influence of the interest of the finan-

cial affairs of the world. The bond market has shown increasing activity and strength as the week pro-gressed. Savings banks and other instiutions which have sold Government bonds have been in the market for high-grade railroad bonds. United States 2s and 5s declined 14: new 4s, 34: the 3s, 1 point, and the refunding 2s, when issued, 134 in the bld price.

NEW YORK FINANCES.

Ranks Are Gaining in Surplus Reserve. NEW YORK, March 24 .- The Financier

"The New York banks are gaining in the New York banks are gaining in surplus reserve, although the current statement shows a loss in actual cash during the week. The easier position is due entirely to the fact that loans and deposits are being contracted heavily. What is bringing about this sudden de-crease is rather difficult to answer, but crease is rather unneutr to answer, but that special operations are responsible is not conceded. One bank alone seems to have contracted its loan committments to an amount equal to the shrinkage adopted by the combined banks, and this insti-tution was responsible for the greater part of the falling off in deposits. As its cash holdings suffered a material reduc-tion the suffered a material reduction, the average reserve of the other banks is somewhat higher than a week ago. A loan reduction of almost \$34,000,000 in two weeks, with a proportionate drop of \$25,000,000 in deposits, is unusual at this

signees

Rithet V. & Co.

M., W. & Co

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Curious Misapprehension of the Sewall Fleet Corrected by the Record-Subsidies and Farmers.

WASHINGTON, March 15 .- To the WASHINGTON, March 15.-To the Editor.)-Your issue of the 10th inst. has been brought to my attention, and, while it is evident that your eco-nomic convictions range you on the side of the free traders, or anti-protectionists. I assume, nevertheless, that you are dis-posed to be fair and just. I am one of the "maritime patriots" referred to in your editorial of the 10th under the caption of "Testimony That Wasn't Wanted," and being personally acquainted with Mr. Arthur Sewall, having talked with him while he was here, having heard him ex-press a sincere hope that the ship subsidy bill would pass, and knowing that he is disposed to ds all that he can to help it to passage-this directly from his own lips, I thought you ought to know it. You ought to know, further, that Mr. Sewall long ago would have gone out of the shipowning business, were it not that the larger part of his voyages are with the Pacific Const; that is to say, in the coasting trade of the United States, and

from which foreign vessels are entirely excluded. It is due entirely to this exclua trade that sailing ships may enjoy be-tween Atlantic and Pacific ports of the United States, that Mr. Sewall has been

and amass a competence. If the ship subsidy bill goes through, in the round-the-Horn trade at the pres-Mr. Sewall has said on a number of occaand which ships he would put into com-

ouf foreign carrying. . You suggest that our citizens be perbuy the ships they desire for our foreign trade. Do you know of anything in the law that now prevents an American from purchasing a foreign-built ship? I never heard of such a law. Any American that chooses may buy such a ship, and he may run her in our foreign trade on pren our foreign carrying. What, then, even permitted to buy such ships and place of flying the American flag-just for that? Surely not! And what else is there for the

man who would put his ship under our flag? When you say what I shall quote, you give away your whole case, in my judg-

"Of what interest is it to the millions of producers of the United States who car-ries their products to market, so long as the work is done at a reasonable fig-

ire? That is precisely the position every free trader I ever talked with has taken. What, then, are such men advocating the free registry of foreign-built ships for? As you ay, what does it matter, as to the flag? The mere idea of bringing to the ship-building to the United States, the using of American materials, the employment of American labor in the mines, the rolling mills, the shipyards, and in the different numerous industries that contribute to the plan is to abroad and buy. Why bother about the flag in such a case?

These questions are put to you in real ably the most appropriate view from seriousness, and should you honor me with producer's standpoint which has yet as

the fleet. Take the flagship of the fleet which bears the name of its builder. The Arthur Sewall came out from Philadelphia, arriving at Sam Francisco last Fall. She received \$7 per ton for her outward cargo. On arrival at San Francisco, she was chartered to load for London. Of course, on the London trip in competition with the hundreds of foreign vessels which are in the round-the-Horn trade out of Pacific Coast ports, according to the substdy grafter's peculiar method of reasoning, the Arthur Sewall must have lost all the profits of the "coasting" trip between Philadelphia and San Francisco. But was there a loss? Her rate from San Francisco to London was \$\$ 40 per ton, or a matter of \$7 more for the same length of voyage than she received between the American ports.

Of the other ships of the Sewall fleet, the Dirigo is now en route from New York to Hong Kong, and her last previous cargo was from Puget Sound to Europe, and for over two years she has been continually in the foreign trade. The Erskine M. Phelps is now en route to Manila, the Henry Villard from a Chinese port to Honolulu. The Indiana is carrying coal from a Canadian port to the Orient. The Shenandoah has within the past year sailed from Puget Sound to Australia and back to San Francisco, and is again ready for sea at the Bay City with a cargo for Australia beneath her hatches. The W. F. Babcock is en route from New York for Honolulu; the sion, and to the fact that there exists Roanoke has just crossed the Atlantic in ballast, after discharging a cargo of wheat in Europe, and the Kenilworth is able to remain in the shipowning business on the Atlantic now, after a similar voyage. Four other ships of the fleet are

ent time, but will go foreign as soon as Mr. Sewall has said on a number of occa-sions that he would then extend his busi-ness into the general foreign trade, in-stead of confining himself as much as he can to the coasting trade; that is to say, he would build ships in the United States, they reach the Coast, unless a high freight awaits them elsewhere, Mr. Sewall knows -and Mr. Smith should know-that the Horn is at the mercy of the railroads, and petition with the foreign ships now doing for that reason, the Sewall ships are almost constantly engaged in the foreign mitted to go into the world's market to trade, out of which Mr. Sewall has built up his fortune.

The suggestion that our citizens go into the world's market and buy ships was made because of the continued howl of the subsidy grafters, that we must have our shipping on the same basis as that may run her in our foreign trade on pre-clasely the same terms, and enjoy every advantage that American ships enjoy. To a man who is willing to go abroad and buy a ship what does it matter that he is merely denied the privilege of Ameri-can register for her? Under foreign flags there are many advantages that are de-nied to Americans under their own flag. nied to Americans under their own flag. the great object to be attained is to get our merchant marine on even terms with If permitted to buy such ships and place them under our flag, would induce our cliners to do so? The privilege of the coast trade? To be sure. The privilege of receiving a subsidy or a bounty? Un-questionably. But for the mere sentiment ations, why not pursue the methods of the their methods? Admitting for the sake of argument only, that we must conduct our business on lines laid down by foreign nations, why not pursue the methods of that of foreign nations, why not adopt the nations which have secured the best results? Why pattern after poor, old, decrepit France, whose maritime bounty system has made her the butt of ridicule for the entire world?

As to the employment of American labor in the mines, rolling mills, etc., Mr. Smith is certainly not so stupid as to be ignorant of the fact that the American mines and rolling mills are today supplying the big yards of the Clyde with plates for ships, which are built for any nation that has the money to pay for them. Mr. Sewall persists in saving the freight across the Atlantic on these plates, by building his ships under the American flag, where, according to the testimony of Mr. Cramp, another great American shipbuilder, the work can be turned out as cheaply as building of ships-that amounts to noth-ing of moment, surely? For the time be-in a foreign yard. The interests of the producer have not been consulted by the advocates of the subsidy graft, and prob-

producer's standpoint which has yet ap

peared is that of an Illinois Grange, which

filed a protest against the bill when it

was in the hands of the House committee.

As graingrowing farmers of the Central

West, we have to compete in the free and

open markets of the world, and must be

content with any margin of profit afford-

This protest contained the following:

es follows: Sydney, 5% 666538 9d; Mel-bourne or Adelaide, 628 666538 9d; Port Pirie, 55s 34655s 6d; Fremantie, 68s 94670s; Geraldton, 70s@71s 3d; West Const, 60s@ 62s 64, Pisagun, Bange: Callao Range, 60s? 61s 3d: Buenos Ayres, 67s 64670s: Shang-hal, 60s/641s 3d: Kino Chou, 61s 346/62s 6d: Kobe, 688 946708; Port Arthur, 668 3009 678 56; Tien-Tzin, 678 5669688 94; New-chwang, 678 6669688 94; Viadivostock, 5589 Bes 2d; South Africa, 708@728 6d; United Kingdom, 808@528 6d. The above rates show another recent advance in rates to some Australian ports and to Kobe, while to South Afrika, due to a falling off in inguiry, there is a slight reduction in guo- spent, and over \$50,000 worth of merchan-

MORE AMERICAN SHIPOWNERS.

Nucleus of Another Syndicate Formed in the Far North.

A good many people down on the front will remember Mate Tilton and his two Indian companions, who brought to the outside world knowledge of the loss of the whaling fleet in the ice off Point Bar-They were brought from Copper River to Portland by the steamer Albion, and Tilton wanted a fabulous price for the story he had to tell. "Tickle," the Indian who accompanied him, has since developed into a shipowner, the details thereof being given as follows in a

San Francisco paper: "The schooner Sophia Sutherland, which arrived recently from Central America. after a long voyage, has been sold to na-tives at Point Barrow. The Pacific Steam Whaling Company was the real purchaser of the vessel, and will turn her over to the natives in return for the latter's good offices in the past and a bunch of whalebone in the present. The head of the na-live shipowners' company, of which the Butherland is the nucleus, is an Indian named Tickie, a big chief of the tribe of Cosmolliks, at Point Barrow. Over the hill at the point is the tribe of Itgilligs, with whom the Cogmolliks were at enmity until three years ago, when Tickle eloped Kaunuani (meaning Onions) with . the of the Itgilligs.

1597 the good offices of 'Onions' healed the breach between the tribes, and shortly after she and Tickle started from Point Barrow with Mate Tilton to carry to the outer world the news of the jamming of the whaling fleet in the ice. On more than one occasion the woman saved the life of the sailor. The trio walked 5750 miles over the ice. When they reached Nome, 'Onlons' found that she had left at a station 80 miles behind. walked back and got the pipe, and also met Lieutenant Jarvis, whom she directed to the whalers' camp near Point Barrow.'

MADE & FAST TRIP.

British Ship Thornliebank Come From Santa Rosalia in 36 Days.

The British ship Thornliebank arrived in at Astoria yesterday, after a fast trip of 36 days from Santa Rosalia. Vessels coming up from that direction are making faster passages than usual, as they very seldom get here under 40 days, and are generally 50 to 60 days in making the trip The arrival of the Thornlebank helps fill up the vacancy in the in-port list, and places Portland in a position to start off the month of April with at least half a dogen grain ships in port. This numbe ill be increased by one or two more next eek, if the Marechal Villers and the will be John Cooke make good passages. The William Law, which was in quarantine at Astoria, was released yesterday and left up at 1:50, in tow of the Ocklahama. The Inverness-shire, which is still in ouarantine, will probably be released to-day, and will reach Portland about Tues-Of the chins in Portland, the Samarday finish in th ne to figure with the March fleet, but the Poseidon

e Potter, (ond trip, will rea the cemetery before the memorial exe cises take place, and will remain un after they are concluded, and will make second return trip if necessary.

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Nov Nov

Prosperous Gray's Harbor.

Gray's Harbor lumber business durit the year 1899 swelled into wonderful pr portions. During the calendar year the was shipped from the harbor, by wate 388 cargoes of lumber, containing 143,372,0 feet. The shipbuilding industry on t harbor was also of good proportions, eig vessels being turned out at a cost of \$342,-500. In mill improvements, \$155,000 was dise was received by water

Domestic and Foreign Por ASTORIA, March 24 .- Arrivedship Thornliebank, 36 days from Rosalia. Arrived down and sailed f Francisco-Steamer Geo. W. Elde rived down-American bark Har from Stella. Left up-British ship Low.

Empire City, March 24 .- Sailed-S Del Norte, for Portland. San Pedro-Arrived March 23-Schooner Emma Utter.

San Francisco, March 24-Arrived. ner San Buenaventura, from Gray's Harbor: steamer State of California, from Portland; steamer Williamette, from Se-attle; steamer Robert Adamson, from Nanaimo; ship Indiana, from Oyster Harbor. Sailed-Steamer Jeanette, whaling; schooner Melancthon, for Coos Bay.

Port Townsend-Arrived March 23-Brit-Cumberland, from Hiogo. Port Gamble-Salled March 13-Barken

tine Skagit, for Honolulu. . Port Townsend, March 24.-Arrived-British ship Champion, from Royal Roads, for Port Hadlock. Victoria - Arrived March 22 - Britist

steamer Warrimoo, from Sydney; March 19-British ship Champion, from Honolulu. Queenstown, March 24.-Arrived-Etru-ria, from New York, for Liverpool. Havre, March 24.-Arrived-L'Autain,

from New York. Sailed-Labreingne, for

Liverpool, March 24.-Sailed-Lucania for New York. Cherbourg, March M .- Sailed-St. Paul,

from Southampton, for New York. New York, March 24.-Sailed-Trave, for Naples: Campania, for Liverpool; Patricia, for Hamburg, via Plymouth and Cher-bourg; Werkendam, for Rotterdam. Liverpool, March 24 .- Arrived-Etruria

from New York. Bremen, March 24 .- Salled-Munchel, for

New York. New York, March 24.-Arrived-Hekla, from Copenhagen, etc.; New York, from Southampton, etc.; La Touraine, from

Teneriffe, March 24 .- Arrived -- Tania from San Francisco, via Liverpool; Rhine-land, from Philadelphia; Ultonia, from rates.

London, March 24 .- Arrived-Menominee from New York. Hong Kong, March 24.-Arrived-Olym-pla, from Tacoma, via Hilo.

Antwerp, March 24.-Sailed-Southwark

for New York. Hogulam-Salled March 23-Schooner Laura Madson, from Aberdeen for San

Francisco.

To Revive Placer Mining.

SAN FRANCISCO, March 24.-The Calthornia Miners' Association has appointed by the solution manifest here Attorney-General Ford and ex-Congress-man Caminetti, a committee to go to Washington and urge the Government to order the immediate beginning of the work of constructing restraining dams, so that by drawid ar in the leadership in the early works of international favorites hydraulic mining may be resumed on a large scale. For this work \$500,000 has been appropriated by the state and Nation. The total cost is estimated at \$500,000.

T-	Glenogil	Br. ship	Stevenson	2193 London
til	Jan. 8 Rhuddian Castle	Br. ehip	Roberts	1993 Cardiff
	Brodick Castle	Br. ship	Olson	1745 Hong Kong
	Dec. 15 Shandon	Br. ship	Beard	1397 Cardiff
	Jan. 31 Imberhorne	Br. ship	Lever	1997 Liverpool
- 2	Carnedd Llewellyn	Br. ship	Harris	1608 Hamburg
a II	Jan. 29 Brussels	Br. bark	Tupman	991 Liverpool
ng	Chas. Cotesworth	Br. bark	Griffith	1031 Guatemala
	Wanderer	Br. bark	Tonkin	2717 Shanghai
-07	Jan. 28 King Arthur	Br. ship	Robertson	1562 Hong Kong
re	Conway Castle	Br. bark	Evans	1591 Honolulu
er,	Nile	Br. bark	Moesch	2079 Hiogo
300	Glenard	Br. ship	Johnson	1297 Rotterdam
he	Forteviot	Br. ship	Turner	1786 Antwerp
ht	Henriette	Br. bark Ger. ship	Gilmour	2962 Antwerp 1765 Cardiff
2,-	mennette	(Ger. amp	aceman	inoiCardin
28	Total tonnage en route,	35.023. Ba.	me time in 1	1899, 19,990,
200 C	and the second s			

GRAIN TONNAGE ON PUGET SOUND

Arrived.	Name.	Fing and rig.	Master.	Tons	From.	Agents or Charterers.	Berth.
Feb. 1 Feb. 2 Mar. 1	7 Stronsa 12 Allegiance 23 Inverciyde 6 Achnashie 23 Cumberland	Br. ship Br. ship Br. ship Br. bark Br. ship	Henning Evans May Quayle	1180 1516 2334	Antwerp Honolulu Hamburg Liverpool Hiogo	B., G. & Co. B., G. & Co. B., G. & Co. R. P. Rithet	Tacoma Seattle

is said that one large bank has made more probability of a favorable bank state-loans within the past 60 days than in any similar name of funds offered to borrowers. The heavy similar period since 1893. Although not versed in the art of in flating clearing-house returns, the banks of Portland are always regarded as the strongest in the Northwest, and are now in better condition than ever to handle the business which will come to them as wool, salmon, hops and wheat begin to move, Farmers and business men throughout the state are never forced to seek money from other sources than their local banks, which in turn are financed surplus was benefited to the substantial throughout the state are never forced to from Portland, Bankers look forward to |

a heavy business this Summer, and the prospect is one which gives universal satisfaction, for at present deposits are en-

tirely out of proportion to loans. Money may be secured in Portland on samier terms today than any time in seven or eight years. The restoration of confidence has been so complete, and the bonuses are practically at an end. And It is not only the banks which are ready and willing to lend on good security, but men whose money has been in hiding since

1896 are looking eagerly for an opportunity to place it where it will begin to yield returns. A number of real estate loans have been made recently by private individuals at 5 and 5% per cent, the security, of course, being good, and the same men have more money to loan at the same

NEW YORK STOCK MARKET.

Speculators Take Their Cue From London and Buy Heavily.

NEW YORK, March M .- Evidently Wall street attaches importance at this time to the attitude of London towards the local security market, for when it was

seen from the morning cable dispatches that London had reversed its attitude of yesterday, and had begun to buy American

oan contraction, in spite of the outbreak of speculative activity, indicates how im portant an element was the buying up of Government bonds for speculation in ty-ing up the money market. The late rally in Governments indicates that the princi-pal liquidation on this account has been completed. The loan contraction by the banks resulted in a decline in deposits of nearly \$14,000,000, and a consequent reducextent of \$3,130,875, bringing the surplus up

to \$5,817,300 There was not much change this week in conditions bearing upon actual values of securities, but a number of developments in technical conditions combine to cause an awkward speculative demand for stocks and an advance in prices. Most important was the appreciable relaxation in the pressure on the money mar-ket, which has for some time deprived the connected has been so tinkering with the apeculative element of available resources currency so remote, that the lender is with which to operate. Great confidence has been expressed for several weeks that the new currency bill was to result in easy money, but the prospect of easy money is more difficult for Wall street discount than other favorable factors, be cause the actual relaxation of

must be awaited to supply funds for spec ulation. As a matter of fact, the present relaxation of the money market is not due to additional supplies of bank notes issued under the new law, but rather to a general ohanging of plans by National banks with

regard to taking out additional circulation For nearly two months there were large demands for loans on the New York banks for the purpose of buying Govern-ment bonds. The price of Governments had been so much increased as a conse quence that a liquidation of holdings of-fered much larger profits than taking out of circulation. There have been large sales of Government bonds in consequence with the intention of deferring plans for taking out additional circulation until bonds could be bought in at lower prices. The refunding 2s, when issued, were quoted at one time on the stock exchange

time of year-in fact these figures have been rarely exceeded at any time. The reduction, of course, explains why the sur-76 R. P. Rithet plus reserves are now rising, even with a heavy loss of cash to the Treasury and M. W. & Co the interior.

"The factors that have been prominent or several weeks in depleting the cash holdings of the banks are slowly changing. Last week, for instance, the loss to the interior was nothing of consequence, and the Treasury is no longer gaining at the expense of the banks. Exchange at domestic centers is strong, owing to remit-tances to New York on bond account, and the Treasury, from this cause, will prob-ably be a debtor for some time. The new circulation taken out must sooner or later have an effect on money rates, so that the immediate outlook favors ar condition. Borrowers hold this view, if their indisposition to place offerings at ruling quotations now is a criterion, and the attitude of lenders also reflects the same opinion. In the face of the reviv ing activity on the stock exchange, how ever, it is not safe to count on a con tinued reduction in the leading items of the bank statement. The New York inst tutions are working new circulation into use, the increase of the past week having been \$391,300. This brings the total to \$19,-200,700, which, while not a record figure, is yet far above the average. A continued increase is to be expected." The weekly bank statement shows the

following changes: Surplus reserve, increase \$ 3,130,875 Loans, decrease 12,550,760

The banks now hold \$5,617,300 in excess of legal requirements.

Foreign Financial News.

NEW YORK, March 24-The Commercial Advertiser's London financial cable gram says:

The markets here were generally guied but firm today. Americans were active and strong throughout the session, and closed well over parity, a number of dealers remaining in the street awailing New York prices. Sentiment is very optimis-tic in the midst of the buoyancy. Denver & Rio Grande and Baltimore & Ohio were the only features. Southern Pacific continued heavy. Tintos were strong at 55%. Loans and discounts were firm.

Specie Exports.

NEW YORK, March 24.-The exports of gold and silver from this port for the ek aggregates \$749,723 silver bars and coin, and \$558,996 gold.

Wants Restriction Law Modified.

SAN FRANCISCO, March 24.-Consul-General Ho Yow is endeavoring to secure a modification of the Chinese restriction act. He wants it amended so as to permit the unrestricted entry of bona fide Chinese merchants into this country, so that com merce between the United States and China may be fostered. He explained his views at a meeting of representative American merchants, at which several ad-dresses in harmony with them were made. It was shown that the Chinese merchants of San Francisco pay nearly one-third of the import duties collected at this port and that the trade with China is almost wholly within their hands.

A committee has been appointed to for-mulate a plan of action looking to the removal of restrictions against Chinese merchants.

Georre Beemis, a Benton County farm-er, states that farmers could save a good deal of smut from getting in their wheat if they would not use old sacks that had been used to hold chop.

giving them space in the columns of The Morning Oregonian I shall be obligated if you will favor me with a copy of that ALEX R. SMITH. issue. The communication of Mr. Smith pre-

sents no new argument that in any way strengthens the iniquitous cause which he essays to champion. His assumption that The Oregonian is not familiar with Mr. Sewall's reasons for remaining in the shipowning business is typical of the subsidy graft advocate. Among the millions of peopleengaged in manufacturing, agricultural and other industrial pursuits in the great Middle West, far removed from salt water. the ocean carrying trade is not thoroughly understood, and apparently plausible statements such as are made by Mr. Smith pass for truth, and undoubtedly have great weight. Out here on the Pacific, where the fleets of the world come and go, matters are different, and faots are preferred to generalities. To begin with, The Oregonian received its information regarding Mr. Sewall's views on the subsidy bill from a gentleman much nearer to the great shipbuilder than Mr. Smith will ever be. The subsidy bill as originally proposed would undoubtedly have added fully \$100,000 per year to the profits of the Sewall fleet of ships. Being fully aware of this fact. The Oregonian made no direct assertion that Mr. Sewall did not favor the bill. Instead, it called attention to the fact that the one man of all others in the United States who was in a position to give ex-

pert testimony on the merits or demerits of a subsidy was not with the big lobby at Washington, but instead was busy growing rich by operating a fleet of the finest vessels affoat.

Mr. Sewall knows all about the ocean carrying trade, and he knows that it can be conducted at a profit under the American flag without the ald of a subsidy. The assertion that he would have retired from the business long ago, had it not been for the exclusion of foreign vessels from the coasting trade, is the sheerest nonsense. for the simple reason that the bulk of the money earned by the Sewall ships is while they are in the foreign trade, in direct competition with foreign ships. This is

ed our products by the ruling prices of those markets. This we do without governmental aid by subsidy to increase our profits, and with the belief that Congress cannot justly enact special legislation to stry at the expense of other favor one ind classes of people. The milliomaire shipowners and builders assume entirely too much importance in the matter. They are numbered by the dozen, or perhaps by the score, while the producers on whom they seek to saddle this shipping tax are numbered by the million. The latter, after reasoning over the matter as have the Illinois Grangers,

are willing to have the whole world compete for the carrying trade of the Nation, knowing full well that a combination in which the shipowners of the world could be included, would be impossible, and that competition always means low rates. If the rest of the "patriots" at Washington have no better argument to offer than is set forth by Mr. Smith, it should be confined to localities where actual, and not theoretical, shipping business is carried on.

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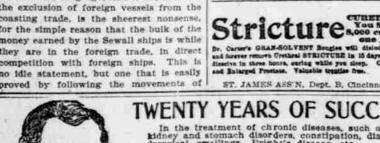
Such as piles, fistula, fissure, ulceration, mucous and bloody discharges, cured without the knife, pain or

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