MARKET OF MILLIONAIRES

NEW INTEREST IN STOCKS IS NOT ON PART OF PUBLIC.

Passing of Control of Louisville & Nashville an Incident Rather Than Object of Operations.

NEW YORK, April 19.—The policy which has been consistently followed during the present speculative campaign of large buying and bidding up of some one prominent stock as an effective leader of the whole market was maintained today, with Union Pacific as the favored stock. No new consideration was advanced as a reason for the buying, which carried the price up to 107¾, where it closed at a net gain of 2⅝. Under cover of this sustaining influence, there was broad and active speculation in all parts of the list. The movement was accordingly irregular, as the taking of profits went on side by side with new buying in a way characteristic of recent speculation. Many special stocks were under manipulation by separate pools, and some of the industrials and specialties made sensational movements. International Power touched 168 and fluctuated very feverishly. Canadian Pacific was very strong, and there was a notable advance in United States Reduction. General Electric was depressed by the strike in the company's works, and sugar showed the effect of the vote in the House of Representatives to rescind the differential duty on refined sugar. Amalgamated Copper found support, but was feverish. American Snuff, Kansas City Southern preferred and Minneapolis & St. Louis made unexplained advances.

Review of the Week.

The important developments this week in the stock market have caused great animation and a feverish tone. The actual accomplishments have given rise to the usual flood of surmises of other projects in formation, or far toward realization, and one group of Western millionaries, whose operations started the present movement, have maintained an aggressive leadership of the market. The result has been a progressive growth in speculative feeling and a broadening in the field of activity. The example of the successful lifting of prices by the leaders has encouraged friends of many other stocks to take them in hand and work up a ready market for them, which has afforded a growing opportunity for the operations of professional operators.

Judged by the expressed opinions of commission-houses, the growth of interest on the part of the general public has been moderate. The present market seems to be one of millionaires, who deal in lines of hundreds of thousands of shares. The party which leads the market is undoubtedly made up of millionaires who deal in concert or in pool. There seems to be ample ground for the supposition that the passing of control of Louisville & Nashville, which was the feature of the week, was an incident rather than the object of these speculative operations. The passing of control of a great railroad system in the open market, against the desire of a centralized interest which has dominated the property, is calculated to create a degree of confusion and disturbance and uncertainty that would serve to upset the market and check the upward progress of prices elsewhere. For one thing, there is the mass of contracts for delivery which have been ventured in the attractive uprush of prices, for which stock has been borrowed on certificates, and which can be secured for a closing of the contracts. If there is any doubt of the ability of sellers to make delivery, the existing control in the property will naturally refuse to admit the contestants' claim to control, and will buy in the market to defeat that claim. In the Northern Pacific contest last year, it was this process that swept the markets bare of stock and precipitated a corner. On Monday of this week the same state of affairs was threatened in Louisville & Nashville. It is clear that the contestant was induced to relinquish his claim to control and consent to its lodgment with J. P. Morgan & Co. Just what the inducement for this action was is a puzzle to the speculative public, and has given rise to much surmise and feverish speculation, based on this or that assumption of what the quid pro quo may be.

Southern Railway Deal.

The unprecedented dealings in Southern Railway on Tuesday, breaking all stock exchange records for a day's dealings in a single stock, were based on the supposition of a merger or an agreement for an exchange of interests in the two roads, with the new interest in Louisville. Another supposition was that the relinquishment of the newly-acquired control of Louisville was prompted by the danger threatened of an upset in the general market, in which the same interest was largely committed. The renewal of the large speculative operations was attributed, in this connection, to the replenishment of speculative resources which resulted from the settlement of the Louisville matter. That the controlling influence in the Southern railway field has been centralized as a result of the episode goes without saying, and it is accepted as a demonstration of the sweeping tendency of the times.

General conditions have been almost totally ignored during the week. The conservation of the steadiness of the money market has been an important factor in fostering the strength of the stock market. The interior has sent money to New York this week, and the Subtreasury drain on the market has been suspended, owing to the large pension payments. The money rate has remained sufficiently high to invite further lending here by foreign houses, in spite of the demand upon the market incident to the issue of the new British loan. The large oversubscription of that loan is evidence of the abundance of capital seeking investment. The long-dreaded reduction in the Amalgamated dividend passed almost unnoticed in the general animation of the market.

The bond market showed some decline in activity. United States 2s advanced ¼, and the 3s, registered, and old 4s, coupon, ¼ per cent over the closing call of last week.

GAIN IN CASH MODERATE.

New York Banks Believed to Be in Better Shape Than Report Shows.

NEW YORK, April 19.—The Financier says:

The statement of the New York associated banks for last week showed the unexpectedly moderate gain of only $860,100 in cash, of which $336,000 consisted of specie, and $523,500 legal tenders. The official report differs so materially from the estimated movement of cash during the week—this is the estimate indicating a gain to the banks of $2,034,000—that it leads to the belief that the statement was made on decidedly rising averages, and that the banks were really in a much better condition as regards cash reserve at the end of the week than appeared by the official statement.

It appears probable, from the exhibit by the bank returns, that the money required for the Louisville & Nashville deal was obtained from Chicago and other Western points through drafts upon those deposits of the interior banks which were standing to their credit with their New York correspondents. Loans of this deposited money would, of course, not be reflected in the loan item of the New York banks. The statement shows a decrease of $4,587,200 in deposits, whereas the loss of loans, less the gain in cash, called for a decrease of $5,030,300 in deposits; consequently the statement is out of harmony. The reserve required, $1,146,800, plus the gain in cash, makes an increase of $2,006,900 in surplus reserve, carrying this item to $6,578,650. At the corresponding date last year the surplus was $14,922,100. It is noteworthy that the improvement in the surplus, as was the case in the previous week, resulted not from the gain in cash, which was small, but to reduction in loans, and consequently in deposits, indicating praiseworthy conservatism on the part of the bank officers, influenced by the peculiar situation incident to the prevailing speculative conditions. The contraction of loans by the banks seemed to be quite general. Eleven of the larger institutions showed a net decrease in this item of $5,100,000. Two of this number reduced loans $3,800,000, and one increased them $1,000,000. The bank clearings for the week were unusually heavy, amounting to $1,750,118,750, and they were largely due to the enormous trading in stocks.

The statement of the associated banks for the week ending today shows:

		Increase.	Decrease.
Loans	$984,491,400	.....	$5,860,400
Deposits	962,774,200	.....	487,200
Circulation	30,976,900	$ 59,900	.....
Legal tenders	72,439,800	523,500	.....
Specie	172,332,400	483,600	.....
Reserves	244,772,200	860,100	.....
Reserves required	238,192,550	.....	1,146,800
Surplus	6,578,650	2,006,900	.....

STEEL PRICES ADVANCED.

Supply of Billets So Low That There Is Practically a Famine.

NEW YORK, April 19.—Structural steel manufacturers have advanced prices for immediate delivery, $3 to $5 a ton over quotations recently current, says the Journal of Commerce, and the supply of steel billets throughout the country is so small that manufacturers are still compelled to go abroad to purchase supplies for their mills. There is no famine as yet, although prevailing conditions, it is reported, make an approximation to the same. The scarcity of material is particularly felt by small manufacturers, although the United States Steel Corporation also feels the lack of a necessary supply of billets.

The situation has a particular bearing on the question of steel rail supply. It is stated that the wants of the railroads will necessitate a much larger importation of rails than for some years past. All the mills are practically booked for the entire year, and it will be found that more business will be carried from this year's books into 1903 than was carried from last year into 1902. The rail pool shows no intention at present of advancing prices.

Another Big Hotel for New York.

NEW YORK, April 19.—Fifth avenue will have still another $3,500,000 hotel. The structure will arise on the southwest corner at Fifth-fifth street. It will face the 18-story Hotel St. Regis, now being completed by Colonel John Jacob Astor on the southwest corner, and will adjoin the home of the University Club. Work will begin on the structure May 1. The land for the new hotel has just been purchased for $300,000. The building will be 18 stories high, and the cost of construction has been estimated at $2,600,000.

City Must Pay Bonds.

SIOUX CITY, Iowa, April 19.—J. H. Quick, special master in chancery in the United States Circuit Court, has found for O. A. Vickery and Parson Leach & Co., of Chicago, in the suit on bonds brought by them against Sioux City. The decision means payment by the city of $150,000. The bonds were issued on special assessment funds for public improvements between the years 1886 and 1891. The city, after refunding nearly all, alleged they were illegally issued. Master Quick found the bondholders were entitled to face value on the original bonds and for the collections in the funds for the refunding bonds.

Big Suit for Damages Withdrawn.

SPOKANE, April 19.—The sensational legal battle between the United States Marble Company and the Colonial Marble Company, involving claims amounting to $225,000, ended today in the withdrawal of all suits. The fight started in a suit brought by the United States Company to recover $100,000 damages from the Colonial, it being alleged the latter had used pictures of the former's quarries representing them as pictures of its own. Counter suits charging libel were brought by the Colonial and by Garrett and Williams, asking $125,000 damages. In the settlement the United States Company withdraws all charges of fraud and misrepresentation, declaring itself satisfied that they were unfounded.

John E. Searles' Debts Wiped Out.

NEW YORK, April 19.—John E. Searles, formerly prominent in the affairs of the American Sugar Company, was today granted a discharge in bankruptcy. He made an assignment March 5, 1901, at which time he scheduled his liabilities at $2,135,000, and his assets at $5,616,000.

OREGON AND THE ORIENT

CONSUL MILLER WRITES OF THE STATE'S OPPORTUNITY.

Build Up a Trade in Eastern Markets as a Forerunner of the 1905 Fair.

NEW CHWANG, China, March 19.—(To the Editor.)—Portland and the Orient is a theme constantly coming into the minds of Oregonians with increasing intensity. What can be done, not alone by Portland, but by the entire State of Oregon, to push the city forward, is a matter that should agitate the mind of every citizen.

The Oregonian has advocated the doctrine for years that the city and state should be more energetic in helping themselves, and at this particular time this advice is extremely valuable.

The most serious problem is to know just what form of action can be taken to bring about desired results; what character of public work will result in aiding the development which each individual citizen realizes is in harmony with the natural economic and commercial conditions. The 1905 exposition is beyond question the greatest and best work in this line that could be done; but to my mind it is not all, and in order that the full benefits of this splendid work may have permanent and continuously growing value, it appears to me wise to look beyond 1905 in the design and execution of the exposition, as well as for the organization to perpetuate the benefits.

What is the great central thought from which Oregon's future rays of promise come?

From my point of view, a result of 27 years' familiarity with its resources, and two years' observations in the Orient, I would say that the whole of Oregon's life, the very heart of its great possibilities, lies in manufacturing. If this be true, then it is clear that this should be a dominating feature of the great exposition, and that some active, forceful and permanent body of men should be organized for the purpose of bringing out the best display on these lines, not only of what is done, but more particularly as to what may be done, and this organization should be permanent and provided in some way with sufficient funds to be effective. As to how this may best be accomplished I do not wish to discuss, but that it is by far the most important work for the state I am desirous of emphasizing.

It is not necessary for me here to recount the vast extent and diversity of wealth, mineral, timber and agricultural, combined with unmeasured water powers, along the splendid Willamette and the magnificent Columbia; it is not necessary to point out the features of climate and cheap food production that will make these valleys the happy homes of many millions, nor is it my purpose to enlarge upon natural grades and resources that seem to be able to make Portland great without the active energies of the people of Oregon; but it is rather my desire to suggest the way for the success of reasonable efforts that should be made by all the people of the state in some organized form.

The modern world of scientific wealth production has made a new discovery, and the great powers of science, wealth and skill have turned their eyes toward Asia, where almost every kind of mineral lies dormant, awaiting the magic wand of science, where hundreds of millions of active human beings, surrounded by natural wealth-producing elements, are leaving them untouched, where steam, electricity and machine power are yet almost unknown, where railroads are a mystery, where the science of medicine and surgery are as yet only spiritual conceptions.

It is, therefore, a new world for the operation of modern progressive forces, and toward this new field the commercial, industrial, military and naval powers of every strong nation are directed.

The result is sure to be the greatest awakening in the world's history, and much of the industrial opportunity is sure to bring new power and life to every part of the Pacific Coast of America.

That section will profit most that is first in the field in a practical way to supply the things that they can produce suited to the new wants of these many millions of people. In what way can this work be aided and encouraged? First—It must be understood that the field is large, and made up of several different types or groups of people, each having different tastes, habits, characteristics and wants, and to provide for them a careful study must be made of each particular group. The various markets can be roughly grouped as follows: Japan, Philippines, India, Southern China, Northern China, Russia. Each one of these divisions will differ very materially from the other in their articles of consumption and production, and will have strong differences from the things we use and produce.

I would give as much force to the study of the products of each of these groups as to the study of markets, for it is this feature of the subject to which I desire to call especial attention, as this phase of our foreign industrial connection is the one that should be most elaborately worked out by the 1905 Exposition.

Herein lies Oregon's great opportunity. Create a permanent commission that will work in harmony with the Chamber of Commerce, Board of Trade and Exposition for the purpose of making a special study and exhibit of the markets and products of all of these countries with the main idea of establishing manufacturing in Oregon to work up the products of Oregon and the raw products of these different divisions of Asia.

It is clear to my mind that if we are to increase our markets, in these countries we must also increase our purchases from them.

None of these countries are yet producing more than a tenth of their capacity, and improved machines and new methods will add rapidly to their producing powers, and, in many lines, things not necessarily in competition with our own. One of the most serious problems in Oriental trade today is return cargoes. That locality, therefore, on the Pacific Coast, that creates the greatest demands for the products of these lands, that manufactures and distributes most of the things raised in these countries, will be the spot that will command the greatest Oriental trade and become the real financial and industrial center from which the trade to the Orient will spring. Manufacturing in its broadest sense, including the products of America and the Orient, is the keynote to Portland's future. What can the state do to encourage this is the most important problem for Oregon to solve.

In this connection I wish to congratulate W. H. Chapin on his splendid presentation of this question in the New Year's number of The Oregonian. This is by far the ablest article ever produced on the commercial and industrial situation of Portland. His article should be the practical ground work upon which the commission I have suggested should stand, and it should be committed to memory by every director of the Lewis and Clark Exposition.

I have had in mind many of the articles mentioned by Mr. Chapin and other things besides, that I will not discuss at this time.

Oregon should send an exhibit and industrial commissioner to the National Exposition of Japan at Osaka next year, and move with a well-defined purpose and a strong organization for the development of industries and manufacturing along the lines herein suggested, and then will her greatness be assured and her motto, "She flies with her own wings," be vindicated.

H. B. MILLER.

FIRST STEAMER FOR NOME.

The steamer Portland will be the first steamer to leave Seattle for Nome. She will sail Saturday next, carrying the United States mail.

The Portland has been thoroughly overhauled specially for the route, and has been sheathed with iron-wood at several thousand dollars' expense, to make this trip, so that she is today the best equipped of any vessel in this trade for working her way through the ice, and she has the prospect of being the first boat to reach Nome this season.

Owing to special arrangements with the insurance companies, it will not be necessary for this steamer to wait at Unalaska, as she had to do the previous season; she will land her mail and proceed direct to Nome. Captain Lundquist, the master of the steamer Portland, is one of the most experienced pilots in northern waters. Captain Lundquist recently made a trip to Russia to inspect the ice-breaking steamers employed in their harbors during Winter, thus being fully posted as to the best possible means of going through the ice, and as the steamer has been particularly fitted to break her way through the ice, there is no reason to doubt the belief that the Portland will reach her destination ahead of any other boat.

The Portland has been abundantly provisioned, and will be able to take good care of her passengers, assuring them a comfortable trip in every respect. Her accommodations are filling up rapidly, and it is expected that she will go away with a full load of freight and passengers.

Jealous Lover's Revenge.

ADA, O., April 19.—Early today an attempt was made to wreck the home of Professor F. Maglott, of the Ohio Normal University, with dynamite. A jealous lover of a domestic employed by the professor is charged with the crime. He cannot be found.

STEAMER LINE TO ALASKA?

PORTLAND MEN ARE AGAIN AGITATING THE SUBJECT.

If All Who Ship North Unite, Direct Service Might Be Successfully Maintained.

A steamship line from Portland to Alaska is an old subject, but it is to be rejuvenated. Portland has several times started out to get a larger share of the Northern trade, and each effort has failed of its object. It is a subject about which so much has been said and written that little is left to say or write. The Board of Trade has a plan for ascertaining Portland's present jobbing trade in Alaska. If that trade is sufficient to maintain a line of steamships, it will be worth the while of the merchants of the city to know. The confidence of merchants who do not wish publicly to disclose their business will be respected. Members of the Board of Trade believe that even if the effort yields nothing more than information as to Portland's commercial relations with the North, it will be worth the while.

The plan is to ask merchants to give the needed information to the Board of Trade, showing the tonnage shipments from Portland for the past 12 months. This plan will be discussed at the next meeting of the Board.

Secretary James M. Moore called upon President Mohler, of the O. R. & N., Friday, in regard to establishing a steamship line. Mr. Mohler said he could see no reason why Portland should not have a line, provided the merchants of Portland would use it instead of the steamers from Puget Sound. He said the Harriman system would encourage the line and all other projects tending to the upbuilding of the city and state. Mr. Moore said yesterday:

"The time is ripe for the merchants and jobbers of this city to rise to the occasion and receive a part of the great amount of money spent for the very articles which this state so abundantly produces. By reaching out for this trade we can become acquainted with great mining magnates, who might be induced after acquiring their riches in Alaska, to become Portland's citizens. As Mr. Mohler is more than willing to do his share in supplying ships and to offer every inducement to the merchants of Portland, and we hope and trust that they, on their side, will be equally willing to do their part."

WHEAT FOR SOUTH AFRICA.

British Ship Agnes Oswald Clears With 79,152 Bushels.

Yesterday the British ship Agnes Oswald finished loading a cargo of wheat for Kerr, Gifford & Co., destined for East London, South Africa. She cleared at the custom-house in the afternoon and will leave down the river tomorrow. The Agnes Oswald is of 1380 tons. Her cargo consists of 20,848 large sacks of wheat, 79,152 bushels, valued at $52,240. With this load she draws a little more than 20 feet of water.

North German Lloyd Increases Stock.

BERLIN, April 19.—At a general meeting of the North German Lloyd Steamship Company today, it was decided to increase the company's capital by 10,000,000 marks ($2,375,000). It was announced that the company, in combination with the Kruppe, had acquired extensive coal fields which would immediately be developed.

Two Steamships Collide.

PLYMOUTH, April 19.—The British steamer Jane Radcliffe, while passing The Lizard, bound westward, today, signaled: "Have been in collision with steamer Athesia (German, from New Orleans for Hamburg). Her stem was seriously damaged."

Tax Law Goes in Effect.

LONDON, April 19.—The first wheat ship to come in under the new taxation regulations, the German ship Henriette, from San Francisco, arrived in the Tyne yesterday. The American wheat on board the vessel will have to pay a duty of £660.

Marine Notes.

The British ship Foyledale has been chartered by Balfour, Guthrie & Co., for a cargo of merchandise from Liverpool for Portland.

The big barkentine Alta will complete her cargo of piling at the North Pacific Lumber Company's dock today, and will clear tomorrow for Hong Kong.

The Oriental liner Strathgyle has moved from the Ainsworth to the Albina dock. By Tuesday she will have finished discharging cargo and she will at once begin reloading. She will sail a week from Monday.

Domestic and Foreign Ports.

ASTORIA, April 19.—Arrived—Steamer Elmore, from Tillamook. Sailed—Steamer Vosburg, for Tillamook. Condition of the bar at 4 P. M., moderate; wind south; weather cloudy.

Liverpool, April 19. — Arrived—Lucania, from New York; Sylvania, from Boston.

New York, April 19.—Arrived—La Touraine, from Havre; Minneapolis, from London; St. Paul, from Southampton.

Tacoma, April 19.—Sailed—German ship Alice, for Queenstown; American steamer Tacoma, for Yokohama.

New York, April 19.—Sailed—Statendam, for Rotterdam; Menominee, for London; Anchoria, for Glasgow; Saxonia, for Liverpool; Aller, for Naples.

Yokohama, April 19.—Arrived previously—City of Pekin, from San Francisco.

Cuxhaven, April 19.—Arrived—Auguste Victoria, from New York.

Cherbourg—Sailed April 18.—Fuerst Bismarck, for New York. Sailed April 19—St. Louis, for New York.

Liverpool, April 19.—Sailed—Georgic, for New York; Umbria, for New York.

New York, April 19.—Sailed—Friesland, for Hamburg.

Havre, April 19.—Sailed—La Savoie, for New York.

San Francisco, April 19.—Arrived—Schooner Corinthian, Coquille River; steamer Mackinaw, Tacoma.

Sailed—Bark Reaper, Bristol Bay; schooner Peerless, Bristol Bay; schooner Sacramento, Suislaw; schooner Fanny Dutard, Port Blakeley; steamer Portland, Seattle; steamer Signal, Coos Bay.

Calcutta, April 19.—Sailed—Cymbeline, for San Francisco.

Las Palmas, April 19.—Sailed—Abydos, from Hamburg, for San Francisco.

Seattle, April 19.—Sailed—Steamer Dolphin, for Skagway. Arrived—Steamer Queen, from San Francisco; steamer Dispatch, from San Francisco.

DAILY CITY STATISTICS.

Marriage Licenses.

Miles R. Wiggins, 38; Frances E. O'Neil, 25.

Louis Mauer, 27; Julia Bales, 34.

C. A. Lawson, 35, Ida Julian, 31.

Death Returns.

April 17—Katherine Warner, 58 years, North Pacific Sanitarium; Bright's disease.

April 16—George E. Dayton, 62 years, Tacoma; Bright's disease.

Contagious Diseases.

April 18—Bertha Irving, 209½ Mill street; scarlet fever.

April 16—Celonise De Grandpre, 10 years, 246 Grant; scarlatina.

April 17—Baby E. Noland, 2 months, 695 Union avenue; measles.

Birth Returns.

April 16—To wife of Henry J. Chevron, 1640 Macadam street, boy.

April 18—To wife of Edgar J. Chamberlain, 189 Park, boy.

April 17—To wife of Christian Blum, 674 Quimby, girl.

Building Permits.

F. A. Nelson, East Eighteenth, between East Burnside and East Couch streets, one-story dwelling, $1000.

A. C. Hanna, East Taylor, between East Twenty-third and East Twenty-fourth streets, two-story dwelling, $1600.

John Reichen, northwest corner East Eighth and East Clay streets, repairs, $550.

Lewis Larsen, Upshur, between Twenty-sixth and Twenty-seventh streets, 1½-story dwelling, $1000.

Chris Godskesen, Upshur, between Twenty-sixth and Twenty-seventh streets, 1½-story dwelling, $1000.

Frank Gloss, northeast corner of East Thirty-first and East Couch streets, 1½-story dwelling, $1250.

Real Estate Transfers.

M. C. Moore et al., executors, to Henry Clay Baker, lot 2, block 3; lot 10, block 8, Tibbett's Homestead; east half of lots 1 and 2, block 16, and west half lots 3 and 4, block 16, Tibbett's Addition	$ 1 00
M. C. Moore et al., executors, to same, all of Mary Tibbetts' D. L. C.; also east half of lots 5 and 6, block 116, East Portland; also west half of lots 7 and 8, block F, Kerns' Addition	1 00
Same to same, parcel land Gideon and Mary Tibbetts' D. L. C., section 11, T. 1 S., R. 1 E.	1 00
Title Guarantee & Trust Company to Frederick P. Clemons, lots 14 and 15, block 16, Northern Hill Addition	1 45
Same to Lenora Renshaw, lot 11, block 16, Northern Hill Addition	70 00
Henry Kniss and wife to George Albrecht, lot 5, subdivision block C, Albina Homestead	62 50
German Savings & Loan Society to J. K. Tuerck, lot 8, block 64, Couch's Addition	5,000 00
J. G. Davidson and wife to Zada A. Anderson, lot 5, block 168, Park Addition	1,650 00
Albert Meier to M. W. George, lots 1 to 6, 11 to 20, block 38, Tremont	3,000 00
Charles R. Barnhart to W. H. Barnhart, lots 9, 10, 11, 16, block 14, Subdivision D. W. Proebstel's	1 00
M. C. Moore et al., executors to Edwin F. Baker, lot 1, block 3; lot 3, block 5; lot 11, block 8; lot 3, block 7, and west half lot 16, and 17, block 9, Tibbett's Homestead; also east half lots 5 and 6, block 16, Tibbett's Addition	1 00
F. E. and S. N. Fletcher to M. J. Thompson, lots 9 and 10, block 4, Tabasco Addition	75 00
Joseph Simon, trustee, to M. F. Brady, 1.287 acres, James Johns' Addition to St. Johns	1 00
M. R. Behrens to H. E. Noble, lots 1 and 2, block 5, Woodlawn	1 00
W. F. McCarthy and wife to Eugene Hoch, west half lots 15 and 16, block 12, King's Second Addition	6,000 00
H. C. Baker and wife to E. F. Baker, lot 1, block 3; lot 3, block 5; lot 11, block 8; lot 2, block 7; west half lots 16 and 17, block 9, Tibbetts' Homestead	1 00
James Muldoon and wife to Per A. Pain, lot 10, block 2, subdivision C. M. Patton Tract	150 00
R. L. Sabin and wife to S. R. Johnston, undivided one-quarter NW. ¼ section 14, T. 2 N., R. 1 W.	25 00
H. and A. M. Wittenberg to Robert Stopper, lots 1, 2, and 3, block 7, Irvington Heights Addition	270 00
Same to W. R. Stopper, lots 4 and 5, block 7, Irvington Heights Addition	184 00
Same to A. C. Meyer, lot 6 and 7, block 7, Irvington Heights Addition	165 00

Abstracts, and title insurance, by the Pacific Coast Abstract Guaranty & Trust Co., 204-5-6-7 Failing building.

How Burned-Over Lands Are Sold.

The Northern Pacific has informed the Board of Trade of this city on what terms it sells its burned-over lands in Cowlitz County. This is in response to an inquiry for land for new settlers. The letter is written by Assistant Land Commissioner F. W. Wilsey. It says the company is not averse to selling its lands to bona fide settlers on 10-year contract plan when it is assured the lands are to be used for actual settlement or grazing. But the company does not desire to sell to persons who intend to live on the lands and cultivate them less than five years. "If, however, purchasers intend to use the land for one purpose or another, it is probable that arrangements can be made whereby we can make 10-year contracts, if the annual payments thereunder are not too small." With regard to mineral and coal lands, such are reserved in accordance with orders of the board of directors, and the reservations are put in all clauses and deeds.

Address to Cadets.

The Rev. Mr. Glover, the newly appointed general missionary for the diocese of Oregon, will address the cadets of the Bishop Scott Academy at the school chapel on Sunday, April 20, at 4:30 P. M. A cordial invitation is extended to all.

Small Fire in Pawn Shop.

An alarm of fire was sent out shortly after 6 o'clock last night for a small blaze caused by a poorly insulated electric light wire above the Maine pawn office, 70 North Third street. The damage was $50, not covered by insurance.

CLAIM INDOOR BASEBALL CHAMPIONSHIP OF CITY

McKenzie, Pitcher. Smith, Shortstop. Barrall, Catcher. Ringler, Coach. Shockley, Third Base. C. Mackie, Official Umpire. Parker (Capt.), Second Base. Mann, Fielder. Gordon, First Base. Bush, Shortstop. Vinson, Fielder.

PORTLAND Y. M. C. A. TEAM.

During the past Winter indoor baseball received great attention among the athletic clubs and schools of Portland. The Y. M. C. A. teams won a majority of all games played against opposing teams, and the men claim the title as the city champions for the season of 1901-02.

Downing, Hopkins & Co.

Established 1893.

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OUR CUSTOMERS RECEIVED UP TO $51 PROFIT LAST MONTH ON $100 INVESTMENTS. Weekly Settlements. After many years of careful investigation, we have discovered an unfailing method of quickly increasing a small capital. This is no scheme, but a trustworthy and legitimate business enterprise with UNLIMITED SPECULATIVE Possibilities for quick profits. We are willing to take a trial subscription of $25 to show what we can do for you. Send for free booklet.

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D. H. McLELLAND, Secretary, Suite 15, 632 17th St., Denver, Colo.

Bank references.

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