STOCK PRICES GO LOWER

MINERS' STRIKE ORDER KILLS SPECULATIVE INTEREST.

Market Started Weak in Throes of Anxiety, But Developed a Strength That Caused Surprise.

NEW YORK, May 10.—The effect of the strike order of the anthracite mineworkers seemed to kill speculative interest in the stock market today. Prices went lower, in some cases notably so, but the volume of the liquidation was trivial, and rather less in the coalers than in some other departments of the list. There were some large individual selling orders in Union Pacific, St. Paul and a number of other prominent stocks, in which some parties have been active recently. The unexpectedly poor showing by the banks had much the same effect on stocks, causing straggling declines on light selling. The opinion was heard that the anthracite operators preferred a strike at this time, if one is inevitable, rather than to have it come in the Fall. The strike is not taken very gravely even now, as is shown by the effect on the stocks of the coal-carrying roads. The loss of over $6,000,000 in cash reverses compared with estimates based on the known movements of currency, as reported by the banks themselves, of about $2,000,000, was rather vaguely attributed to "local movements." The loan contraction of $2,224,500 showed but a meager result of the stock market liquidation. There is nothing to show how far the much-discussed position of the trust companies may have been altered for the better by the week's event.

Review of the Week.

This week's stock market started off in the throes of anxiety, caused by the suspension of three stock exchange houses and the outgrowth of the collapse of the Webb-Meyer group of securities, which had been inflated by a vigorous process of manipulation and speculative buying on credit. The stringency in the money market had the inevitable effect of calling in loans, and inducing discrimination against this class of collateral. With the credits curtailed, the manipulators found themselves unable to support their stocks, and the forced liquidation caused an utter collapse. As the event proved, the general market stood up remarkably well under the shocks, with the result that sentiment was greatly reassured and confidence in the soundness of the position of the market became more general than for some time past. The episode has been called a "house-cleaning" in Wall street. There was a widespread apprehension that the condition of affairs revealed by this episode, and by the International Power collapse, might have an indefinite extension.

To say nothing of the many new securities which have recently been pushed forward into speculative activity and advancing prices, there are many old established high-grade stocks which have been lifted to unprecedented prices, for which there are no known grounds to account. Stocks of this class gradually accumulate in the hands of investment holders, either for purposes of control or from indifference to the market fluctuations in the price. This may be either in the confidence that the ultimate value of the property will justify present extravagant prices, or in the realization that the marketing of large holdings will break the prices. The small floating supply makes such stocks quickly responsive to a small demand, or to manipulation, which is practiced in such stocks for the sentimental effect upon the general market. Such stocks are, however, equally sensitive to light liquidation. There are many stocks in the present market which are supposed to be at price levels thus attained.

New Bank Rule Causes Nervousness.

The fact has been often pointed out of late that the volume of credits in the country is greatly expanded, and feeling on this point was made additionally sensitive by the action of the clearing-house authorities last week in resolving that outside institutions admitted in future to clearing-house privileges must make weekly reports for publication of their condition, and must maintain cash reserves in their own valuts equal to those required of clearing-house members. This was obviously an admonition that the local trust companies should maintain cash reserves against the very large collateral loans which they have out, instead of relying upon their cash deposits with the banks, which figure as cash reserves there also. The nervousness on Monday was thus accounted for. There was extensive calling of loans and throwing out of doubtful collateral. The money rate went to 20 per cent on Monday, and to 15 per cent on Wednesday. There was much uncertainty as to the extent of the troubles. The Monday market demonstrated, however, that there were ample reserves still back of the market, and the liquidation was well taken at all points of the decline. The consequence was a rather violent recovery on Tuesday, and a return of the calmness and firmness afterward.

Influence of Miners' Strike.

The shifting uncertainties of the anthracite labor situation were an influence all the week, and opposing opinions as to the chances of a strike were strongly held all the week. The difficulty of arriving at a fixed view of the outlook had the ultimate effect of discouraging speculative activity, and throwing the market into dullness and neglect. General conditions were regarded as favorable. The grain market reflected increased confidence in a favorable outcome for the year's crops. The point was made that the drouth injury to Winter wheat had come so early as to give ample time for replanting of corn and other crops as a possible offset to the losses incurred. The continued pressure for deliveries of all grades of iron and steel products was regarded as evidence of the health of that industry, but the iron and steel stocks on the Stock Exchange were not favorably affected. Conditions are reported to be improved in the copper trade, and railroad earnings continue to reflect a high degree of prosperity, notwithstanding the small grain movement. The week's liquidation in stocks has sensibly relieved the money situation, and the high interest rate has attracted credits from interior domestic sources, and from foreign money markets. The reply filed by the Northern Securities Company to the Government's suit had a favorable effect, as the contentions made are regarded as strong ones.

The bond market has moved in sympathy with stocks over a much narrower range. United States 3s and the new 4s declined ¼ per cent, as compared with the closing call of last week.

TELEPHONES ON CARS.

Used on Oregon City Road—Improvements on the Line.

All the cars of the Portland City & Oregon trolley line now carry telephones. At every switch the instrument in the vestibule of the car can be connected with the circuit running to the main office, and the motorman may get instructions without taking his hand off the controller. He has only to reach a forked device about two feet long out the door or window and hang it on wires that are held out to him on an arm from one of the poles at the side of the track. That makes the connection. The rest is done the same as with office or residence 'phones. When the car gets to the end of its run the telephone box is shifted to the vestibule at the other end and is instantly equipped ready for service again. Nineteen of the trolley cars are thus equipped. This is more economical and more serviceable than the former system, in which the usual telephone instrument was nailed to a post near the switch, and men had to leave the car and get out in all sorts of weather to use it.

Much rebuilding is under way on the Oregon City line. The double-tracking of Milwaukie road and avenue will be completed this month, with 56-pound rails on the new track—16 pounds heavier than those on the present main line. The work of putting new ties under the rails and ballasting the half of the line that was not thus treated last season, will soon be resumed. From the bridge over Johnson Creek, at Milwaukie, the route of the road is to be changed so as to avoid the difficult compound curve at the shops and the long trestle at the south edge of the town. A large part of this grade has already been made. On the grade south of Milwaukie several curves have been taken out and two considerable trestles filled with earth. A large force of men with teams is employed on these improvements. The company gets its screened gravel for ballast at the Mount Scott pit.

Cars of this line recently began running through to Canemah. The park on the bluff between Canemah and Oregon City, that was widely known for its own charm and the beauty of the view it commanded before cars were propelled by electricity in this country, has again been prepared for a pleasure ground and public meeting place. It has an auditorium and is well lighted and provided with all accommodations, and the political meetings of the present campaign will be held there. People of Oregon City take much pride in this park, which was a point for public gatherings when steamboats constituted the chief means of conveyance, and is now revived by the advent of the trolley line.

KNOCKING NEW RATES.

Property-Owners on Water Front Object to Insurance Charges.

Property-owners on the water front are beginning to squeal on account of the new fire insurance rates. A general increase has been made in rates along the river. "Cost of insurance has gone up so high," said a property-owner yesterday, "that it is impossible for me to meet it, and I have to bear the risk myself. It would be a greater risk to undertake to pay the high charges. If I should do that I should go broke, but without insurance I stand a chance of making a living."

One merchant on Front street said that his rate had been jacked up from 5 to 6.2 per cent. Another complained that his new rate was 4.75 per cent, whereas before the new survey it was 2.25 per cent. Several dealers said that their insurance had gone up from 3.5 to 4.5 per cent.

"It looks as if the underwriters have it in for us because we have no fireboat," said a kicker yesterday. Another citizen said the higher rates were a good thing. "They will prod us up to getting a fireboat as nothing else could do," he went on. "The underwriters assured us when the old rates were in force that a fireboat would save its cost several times over in a year by reductions in insurance. If we could have saved money then, how much more could we save now by getting a fireboat? Water-front property-owners should raise up their voices and demand that the city provide them with protection against fire. We have been monkeying long enough. I favor a mass meeting of citizens to consider this important matter. The need of a fireboat is the most serious of all the questions before the city. Your market block and bad street problems are not in it a minute."

LET OREGON PONDER.

(Continued from Page 17.)

the flesh pots of Egypt, but I find nowhere in my Bible where they ever did so after getting into the happy land of Canaan. The contrast between our land today and the Democratic wilderness of five or six years ago is too striking, its memory too vivid, to permit any hankering for a return. It has been well said that there are many people who can bear adversity, but who chafe under and are ruined by prosperity. Can the farmers, whose pitiable condition touched my heart when I was last in your state; can those idle but willing artisans so soon forget the costly error they made and that I made with them, when we left the Republican party and pinned our faith to promises of theorists in government? No! Let us all who rejoice in the changed conditions stand for the policy and the party under whose direction the blessings of prosperity and peace have been realized. If with the farmer and the artisan that party has loyally kept its plighted faith, then we may safely give our unshaken allegiance to the principles and the platform and to the party which keeps its faith with the people.

Will Pitch Tune for Union.

"If there must be a waver in the line which marches forward to higher grounds and to richer blessings, let it not be first seen in Oregon or in any other state of the Pacific Coast, where so much is at stake. Coming as your election does, in June, Oregon will pitch the tune for all the Union, and when the news comes, as it will, of a grand triumph for an American system, I hope to again witness such a scene as I saw in the House of Representatives when the news came two years ago of your glorious victory, and when all Republicans went to you and shook your hand, and said, 'God bless Oregon.'

"I am neither prophet nor son of a prophet, but if the same people still live in Oregon whom I met there, you need no speakers from other states. Experience is a dear schoolmaster, but the lessons taught are salutary and not easily forgotten. No child burns its fingers twice in the same fire.

"I started to dictate a few lines, but since I started this letter every glorious valley in Oregon and the top of almost every mountain peak have passed before my vision.

"Again expressing my regret that I cannot be present to witness the victory that I am sure awaits the principles for which you stand, I trust you will believe me, with great respect, sincerely your friend,

"JOSEPH C. SIBLEY."

DEATHS FOR APRIL.

Portland's Mortuary Record for the Past Month.

Health Commissioner Menefee has just completed his official report of deaths during the month of April, which is as follows:

Lungs—Tuberculosis, 1; oedema of lungs, 1; pneumonia, 7; bronchitis, 2; consumption, 3; pulmonitis, 1.

Unclassified—Fracture of skull, 2; gangrene of leg, 1; crushing injuries, 2; wound in abdomen, 1; accidental drowning, 1; overdose of opium, 1; burns on arms, 1.

Circulatory—Embolism, 1; valvular disease of heart, 1; heart disease, 8.

General diseases—Cancer of uterus, 1; pyemia, 1; stormatitis, 1; senile debility, 3; tumor, 1.

Communical diseases—Diphtheria, 4; grip, 2; typhoid fever, 1; septicemia, 1; scarlet fever, 1; measles, 1.

Digestive—Inanition, 11; excessive use of liquor, 1; acute laryngitis, 1; inflammation of bowels, 1; peritonitis, 2; cirrhosis of liver, 2; gastritis, 1; ulceration of stomach, 1.

Nervous—Abscess of brain, 1; meningitis, 1; tubercular meningitis, 1; apoplexy, 4; cerebral meningitis, 2; convulsions, 1; hemiplegia, 1; embolia cerebral artery, 1; hemorrhage of brain, 1.

Used Her Influence Once Too Often.

NEW YORK, May 10.—Mrs. Mary G. Gilbert, wife of a janitor of this city, and who is said to have boasted of her ability to put men on the police force for a few hundred dollars through influence by which she could secure civil service questions, has been sentenced to imprisonment for two months on a charge of receiving $400 to use her alleged influence.

When Judge Wyatt pronounced sentence Mrs. Gilbert's husband shouted in a dramatic manner: "Judge, this is my wife. If any one must suffer here, let it be me. I pray you let me go to prison and save her." Judge Wyatt commanded the man to be quiet and Mrs. Gilbert was led into the prison.

SPECIAL ROUND-TRIP RATES TO THE EAST.

The Portland-Minneapolis round-trip rate of $52, account Eagles' convention, June 3, is not confined to members of the order of Eagles, but is open for all. Tickets will be on sale May 26 and 28. Limit for return, 60 days. This low rate will also apply to Omaha, Kansas City and other Missouri River points, while Chicago is but $20 higher. Get particulars at O. R. & N. ticket office, Third and Washington.

Coaxing an Appetite

At this season of the year when Nature is making a supreme effort to purge the system of the impurities and poisons that have collected during the winter months a vigorous and healthy appetite is needed to sustain the body while this purifying process is going on, but this much desired helpmate is sometimes lacking, for even the best regulated appetite is apt to go wrong now and become unreliable and fickle, and has to be humored and coaxed to bring it back to that condition where all food is relished and eating becomes a pleasure. A hungry appetite does not have to be feasted and feted, nor tempted with dainty viands and delicacies. The plainest fare will satisfy its cravings, while a sickly and defective appetite will turn with loathing and disgust from the most sumptuous banquet.

Various methods are adopted to coax back the lost appetite. The Liver is prodded with pills and the Stomach drenched with cheap tonics and bitters, but these only produce a morbid or variable appetite; ravenous one day and sickening at the bare thought of food the next.

S. S. S. is the ideal Spring Tonic and coaxes an appetite when nothing else can. It is not only a perfect appetizer and exhilarating tonic, but contains also the properties needful for the purification of the blood, and giving that richness and tone, without which perfect digestion and assimilation of food is impossible, and the result is dyspepsia with all its distressing symptoms, capricious appetite, inflammation, fullness and heaviness in stomach, nausea, dizziness, and worst of all insomnia and nervousness.

S. S. S. in thus purifying and invigorating the blood renders the greatest assistance to Nature, for with healthy, nutritious blood circulating through the system it is fully prepared for the changes which take place during the Spring. If there are any defects or weak spots in the constitution they are apt to develop as warm weather comes on, and diseases that have lain dormant all Winter come to the surface. To prevent this S. S. S. should be begun at once, so that the germs and seeds of disease may be destroyed, and the poisons and acids in the blood antidoted and neutralized while in a torpid or inactive state, then with strong, healthy blood and a free and active circulation the machinery of life moves on with vigor and regularity, and not only a good appetite is assured, but sound digestion and refreshing sleep. S. S. S. is the best remedy for that "fagged out and semi-invalid condition" so common at this season of the year, and the benefits derived from its use are real and permanent. In S. S. S. Nature has provided the best blood purifier and safest tonic. It contains no minerals whatever, but is guaranteed purely vegetable. Write our physicians for any information or medical advice wanted; this will cost you nothing. Book on blood and skin diseases mailed free.

SSS

GEORGIA'S GOVERNOR.

STATE OF GEORGIA,
EXECUTIVE OFFICE,
Atlanta, May 8, 1899.

I have used S. S. S., and can recommend it as unquestionably a good blood purifier, and I am sure the best tonic I ever used. For many years my digestion was bad, but the occasional use of a bottle of S. S. S. has entirely cured me of this malady, and I now eat with perfect impunity anything set before me.

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SOCIETY

CONTINUED FROM PAGE TWENTY-ONE

most enjoyable time was had by the little ones, who left many pretty gifts with their hostess in remembrance of the occasion.

The members of the Chehalis County Medical Society gave a banquet at the Pacific Hotel, Tuesday evening, to several visiting physicians.

Mrs. J. B. Bridges very pleasantly entertained the young ladies of St. Agnes' Guild of St. Andrew's Episcopal Church, Saturday afternoon, at her home on Hume street.

Mrs. Fred Nye gave a luncheon Tuesday afternoon, in honor of Mrs. Kendall Paine and Mrs. Julia R. Day. The rooms and tables were daintily decorated with cut flowers. Twenty-five guests were present.

The tin wedding of Mr. and Mrs. John Nordgren was celebrated Wednesday evening, at their home on Heron street. There were congratulations and tinware from numerous friends, and a substantial supper was served on tin platters.

The residence of Mr. and Mrs. Grant Wheeler, in East Aberdeen, was the scene of a New England party, Friday evening. Old-fashioned games furnished the entertainment, and at a late hour refreshments consisting of hot biscuits and maple syrup were served.

Misses May Jones, Paull, Minnie Jones, Knudson, McKinlay, Davies, Nasnec, Fuller and Messrs. Perry, Locke, Caldwell, Bell, Fuller and Wolff, with Mrs. Charles R. Bell, as chaperon, went to Montesano Saturday night to attend the hop given by 12 young ladies and gentlemen of that place.

Mrs. Nelson Holcomb, assisted by Mrs. Roland, entertained over 50 little folks Thursday afternoon, at her home on C street, in honor of her daughter Ruth's 6th birthday. The little tots had a merry time with childish games, and were made happy with a bountiful supply of ice cream and cake.

Vancouver.

Manson Proebstel, of Butte, Mont., visited relatives here the first of the week.

Miss Lulu Bigham entertained a number of her friends at her home Friday evening.

William Ranck left Monday for Pennsylvania and other Eastern points, where he will make an extended visit.

Mrs. W. B. Wells, who has made her home here for the past year, left Tuesday for the East, en route to Europe, where she will make a two years' sojourn.

Mr. and Mrs. W. J. Higgins entertained at their home, Friday evening, in honor of the 71st birthday anniversary of Mrs. Higgins' father, H. H. Gridley, an old resident of this city.

Frank Porter, who has been attending school in South Dakota the past two years, returned last Saturday to spend his vacation. Next year he will attend the University of Nebraska.

The social event of the week was the military ball given at the Auditorium, Wednesday evening, by Company G, N. G. W. The hall was tastefully decorated with flags, bunting and eevrgreens.

Centralia.

Mr. and Mrs. George Bremer, of Seattle, have been visiting Mr. and Mrs. C. B. Reynolds.

Mr. and Mrs. F. T. McNitt are visiting their daughter, Mrs. O. E. Nelson, at Walla Walla.

Miss Marian Coffman, of Chehalis, is visiting in this city the guest of Miss Myrtle McConnell.

Richard Firn, a former resident of Centralia, has returned from Bismarck, N. D., where he has been living for some time.

Mrs. Alex Arkley, of Tacoma, has been spending the week with her husband's father and mother, Rev. and Mrs. Robert Arkley.

Dr. Truesdale, son-in-law of Mrs. Lawrence Bar, has arrived from California, and will probably locate permanently in or near this city.

Walla Walla.

Mrs. B. D. Crocker entertained at luncheon Tuesday.

Mrs. W. C. Dibblee is visiting her mother at Pendleton.

Mrs. A. R. Burford entertained at an elaborate at home Saturday.

Mrs. Louis F. Anderson gave a charming luncheon Tuesday afternoon.

Mrs. Walter Ely and daughter, Miss Nellie, have returned from a trip to Ohio.

Mrs. Levi Ankeny had a pretty luncheon at her palatial residence Wednesday afternoon.

A large number of friends gave Mrs. A. S. Bowles a house warming Thursday evening at her new residence.

Professor E. M. Nichols, director of the Walla Walla band, was married Wednesday to Miss Effie Manning, at San Jose, Cal.

Mr. and Mrs. E. M. McGlachlin, of Steven's Point, Wis., have arrived on a visit to their son, Captain McGlachlin, at Fort Walla Walla.

Miss Imogene Boyer, principal of St. Paul's School, accompanied by Miss Whipple, of the same school, have returned from an extended trip through Oregon and Washington.

Chehalis.

Dr. Roy Coffman is home from San Francisco.

A. C. Seldell, of Arcata, Cal., is visiting his son, C. B. Seldell.

Mrs. John Dobson is at home after a brief visit in Portland.

Miss Bride Miller is visiting her sister, Mrs. Smith, at Pataha, Wash.

S. H. Bowman, the Minneapolis lumberman, visited H. J. Miller, Tuesday.

G. W. Jones, of Iowa, an old acquaintance of Lee Forrest, is visiting in Chehalis.

Mr. and Mrs. Sam Henderson, of Lincoln, Neb., visited Mr. and Mrs. E. A. Cournyer this week.

Mrs. Grace L. Morse, of Oregon City, was a guest of her uncle and aunt, Mr. and Mrs. C. F. Sampson, this week.

Mrs. George Walker has returned from Everett, where she visited her sister, Mrs. J. W. Stanton, for several weeks.

W. C. Marion, of Walla Walla, was visiting in town a few days this week. Mr. Marion was the engineer who built the South Bend Railway, 10 years ago.

Wilkie Collins, of Indianapolis, on his way home from the Philippines, where he served in the signal corps, visited his uncle and aunt, Mr. and Mrs. T. W. Newland, this week.

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