FIRST SEASIDE STEAMER

T. J. POTTER SAILED YESTERDAY WITH BIG CROWD FOR BEACH.

Steamer Portland, Missing in North, Well Known in Portland—Sailing Vessels Supplant Steamers.

The O. R. & N. Co.'s big sidewheeler T. J. Potter got away on her initial voyage of the season promptly at 12:30 yesterday afternoon, and the seaside business is on once more. The Potter has been placed in thorough repair, and made a very pretty appearance as she swung out into the stream yesterday noon with her decks crowded with people. She left the dock with the largest crowd that has ever taken the "first boat" for the beach, there being over 200 passengers aboard. Of this number 165 were from Boise, Idaho, and the remainder were Portlanders bound for a Sunday outing at the beach. The Potter is in command of Captain Joseph Turner, who has made an excellent record on the route, and is very popular with the traveling public. He is assisted by Pilot Samuel Colson, with Jacob Multhauf, chief engineer; W. L. Smith, purser, and Julius Oliver, first officer.

The seaside business does not generally commence until after July 4, but if the first trip of the Potter is a criterion, the movement will be heavier by July 1 than it usually is two weeks later. The Potter runs through without stops between Portland and Astoria.

DRIVING STEAMERS OUT.

Modern-Built Schooners Now Favorites in the Lumber Trade.

With the decline of ocean freights, the export lumber trade of the Pacific Coast is undergoing a change, and the tramp steamers are being supplanted by the big fleet of modern-built lumber-carriers which came into existence within the past few years. Four of these latest types of lumber-carriers are now loading in this port for foreign countries, and yesterday another of the big "fore-and-afters" was reported chartered to load lumber or piles at Portland for the Orient. The latest addition to the fleet is the schooner Forest Home, a big four-master, with a carrying capacity of upward of 1,000,000 feet of lumber. She made on trip to Portland in the coasting trade a few months ago, but has previously been engaged in the foreign trade. Those already in port under engagement for foreign business are the Ariel, Eldorado, Fred J. Wood and Churchill, and the aggregate carrying capacity of the quartet is about 4,000,000 feet. While this is just about equal to the big cargo carried away by the steamship Oceano a year ago, the cost of operating the four schooners is so much less than that of the one steamer that they are undoubtedly much more profitable when rates are low than are the steamers.

An advantage in favor of the schooner lies in the fact that Oregon and Washington have practically unlimited facilities for increasing the size of the fleet, and nearly every dollar of the cost of the vessels finds its way into circulation among the Pacific Coast cities. The Forest Home is due at Portland next month, and the barkentine Amarinth, which has been chartered for the same business, will reach Portland about the same time.

THE LATEST HERZOGIN.

New School-Ship Has Left for Hamburg to Load for Portland.

The North German Lloyd's mammoth new school-ship, Herzogin Cecelia, has at last headed in this direction, and, barring any unnecessary delays at her loading port, will get around to this port in time for her crew to spend Christmas here. The new school-ship has just been turned out of the yards at Bremerhaven and Merchants' Exchange advices yesterday report her sailing for Hamburg, where she will load for Portland. The new ship is a much larger carrier than the Herzogin Sophie Charlotte, which was here last year, having a capacity of 4000 tons of freight, after making allowance for the extensive quarters required by the crew of cadets and officers. She will not bring a full cargo to Portland, but will have something less than 3000 tons aboard. She is already chartered for outward loading from this port.

The Herzogin Cecelia is in command of Captain Warnecke, who was here two years ago with the Herzogin Sophie Charlotte. Both of these ships are operated more for the purpose of schooling officers for the steamers of the North German lines than for profit, but during the recent era of high freights the first school-ship proved quite a money-maker.

COMBINE WILL ECONOMIZE.

Offices of Different Lines to Be Consolidated and Expenses Reduced.

NEW YORK, June 28.—With the departure of Messrs. Clement A. Griscom, P. A. B. Weidener and William L. Elkins from London, cables the correspondent there of the Herald, to join their respective yachts at Southampton, it became known that these three gentlemen had attended a very important meeting of moving spirits in the Trans-Atlantic Shipping syndicate. This meeting also was attended by J. Pierpont Morgan, Bruce Ismay and Bernard Baker, of the Atlantic Transport Line. It is understood the subject of an economic administration of the different companies in the combine was discussed. It practically was decided that the different offices shall be in a certain degree consolidated in future, effecting a great saving in the way of office rent, clerk hire, etc.

In the Fall another meeting will be held in New York, when other questions, including that of agencies, will be discussed. It is quite probable many small agencies will be abandoned.

There will be no change made in the sailing schedules of the various lines until next year, there being a number of existing contracts which must be fulfilled before that can be done.

CAPTAIN AMESBURY RETIRED.

American Master of a British Ship Will Enter Stevedoring Business.

Captain Fred Amesbury, well known in Portland and other Pacific Coast ports as the American captain of a British ship, has given up command of the British bark Puritan, with which he has made so many flash passages, and will enter the stevedoring business at Victoria and Vancouver, B. C. He will become a partner with Captain James Gibson, another well-known American skipper, who has been doing business under the British flag for a number of years. Under command of Captain Amesbury, the Puritan made the fastest passage on record between Liverpool and Victoria, covering the route in 107 days. He also crossed the Pacific from Yokohama to Cape Flattery in 24 days, which is getting down among the good passages. Captain Amesbury arrived at Queenstown from Tacoma with his ship last week, and left her at that port to look after the business interests of the firm with which he is connected. He will arrive at Victoria with his family early in the Fall.

SOUTH AFRICAN TRADE.

Two New Steamship Companies Start a Service From New York.

NEW YORK, June 28.—Actual and prospective trade with South Africa has assumed such proportions since the termination of the Anglo-Boer war that two steamship companies have inaugurated service between this city and South African points. It is the intention of the agents to maintain a biweekly service. For the last few years the carrying trade between this port and South Africa has been in the hands of a combination consisting of three lines. The new service already has resulted in a reduction of rates.

"The demand," said an official of one of the new lines, "is mainly for lumber and building materials, for which cable orders are coming to this country every day, and also largely for supplies of grain and agricultural implements of all kinds is very large and is rapidly increasing."

FIRE ON GASOLINE LAUNCH.

Two Members of Crew Drowned—Blaze Due to Carelessness.

PORT TOWNSEND, Wash., June 28.—At 3 o'clock yesterday afternoon, while bound for Seattle from this port, the gasoline launch Marion, owned by E. A. Sims, of this city, took fire from carelessness on board, and was entirely consumed. Two sailors on board, who were being brought here to ship in the bark Palmyra, were drowned. The names of the unfortunates are not obtainable. Three others aboard escaped and were picked up by passing fishermen an hour after the vessel burned. To add to the danger, the gasoline was ignited on the water many yards around the sinking launch.

To Control Service to Valparaiso.

SAN FRANCISCO, June 28.—According to the new schedule issued by the Pacific Steam Navigation Company, the service between here and Valparaiso hereafter will be handled exclusively by that corporation. In the new schedule, which provides for a bimonthly service, the steamships of the Compania Sud Americana de Vapores have no place. Hereafter only steamers of the Steam Navigation Company will come to this port. When the company's steamers California, Victoria, Mexico and Panama are sent out from England the line will be extended to Puget Sound, the British corporation having fully decided to make the service permanent on this coast.

Dirigo to Be Taken to Victoria.

NANAIMO, B. C., June 28.—The American steamer Dirigo, which injured her keel by going on a rock here last evening, is to be taken to Victoria for repairs. Temporary repairs are being made at present so as to enable her to be taken under her own steam to that city tomorrow. The president and chief engineer of the Alaska Steamship Company, which owns the Dirigo, are here superintending matters. W. H. Bullen, of Victoria, who will make the repairs, is taking charge of the work here. Passengers are landed, awaiting the arrival of the steamer Dolphin, of the same company, which will take them on North.

Brings No News of Portland.

PORT TOWNSEND, June 28.—The steamer John S. Kimball passed here today, bound for Seattle. She brought no news of the icebound Jeannie or Portland, nor of the revenue cutter Thetis, which went to the assistance of the Portland. She reports that the Dora was at Nome.

Marine Notes.

Superintendent George Conway, of the O. R. & N. water lines, has returned from a vacation trip to Meacham, Or. He is as brown as an Indian, gained 10 pounds in weight, and is now in good trim for the Summer campaign.

The steamship Indrapura will not finish loading before Tuesday. Considerable freight has been coming to hand since the steamer reached port, and she will go out with a much larger consignment than was expected.

Domestic and Foreign Ports.

ASTORIA, June 28.—Sailed—Steamer Vosburg, for Tillamook. Sailed at 4 P. M.—British ship Speke, for Cape Town; steamer Anna Barron, for Alaska. Condition of the bar at 4 P. M., smooth; wind west; weather cloudy.

San Francisco, June 27.—Sailed at 9 P. M.—Steam schooner Iaqua, for Portland. June 28.—Arrived at 2 A. M.—Steamer Fulton and schooner Lizzie Vance, from Portland. Sailed—Barkentine Gleaner, for Astoria. Arrived at 10:40 A. M.—Steamer Alliance, from Portland.

Bremenhaven.—Sailed June 25—German ship Herzogin Cecelia, for Portland, via Hamburg.

New York, June 28.—Arrived—Celtic, from Liverpool.

Cherbourg, June 28.—Arrived—Patricia, from New York.

Southampton, June 28.—Arrived—Bremen, from New York.

Tacoma, June 28.—Arrived June 27—American bark Vidette, from San Pedro; American schooner Wempe Bros., from Redondo; American ship S. D. Carlton, from San Francisco. June 28—American steamship Homer, from Seattle. Sailed—Bark James Nesmith, for Hilo.

Liverpool, June 28.—Arrived—Campania, from New York. Sailed—Etruria, for New York.

Antwerp, June 28.—Sailed—Friesland, for New York.

Havre, June 28.—Sailed—La Touraine, for New York.

Southampton, June 28.—Sailed—Philadelphia, for New York.

Bremen, June 28.—Sailed—Barbarossa, for New York.

New York, June 28.—Arrived—St. Louis, from Southampton. Sailed—Aller, for Genoa and Naples; Statendam, for Rotterdam; Umbria, for Liverpool; Kronland, for Antwerp; Columbia, for Glasgow.

Yokohama, June 28.—Arrived previously American Maru, from San Francisco.

Browhead, June 28.—Passed—Cymric, from New York, for Liverpool.

Cherbourg, June 28.—Sailed—Philadelphia, from Southampton, for New York.

San Francisco, June 28.—Arrived—Steamer Rival, from Willapa, steamer Fulton, from Astoria; steamer Wellington, from Ladysmith; steamer Alliance, from Portland; schooner Roy Somers, from Port Blakeley; schooner Lizzie Vance, from Portland; schooner Charles E. Falk, from Coos Bay; schooner John A. Campbell, from Tacoma; steamer Columbia, from Portland. Sailed—Steamer Iquaca, from Astoria; steamer Signal, from Willapa; barkentine Gleaner, from Columbia River; Steamer Titiana, from Nanaimo; steamer G. C. Lindauer, from Gray's Harbor.

Seattle, June 28.—Sailed—Steamer City of Seattle, for Skagway; steamer Spokane, for Sitka; steamer Dolphin, for Skagway; steamer Umatilla, for San Francisco. Arrived—Steamer City of Puebla, from San Francisco; steamer John S. Kimball, from Nome and Dutch Harbor; steamer Cymbeline, from Tacoma. Returned—Steamer Bonita, hence June 24, for Juneau, with forefoot gone.

SPECIAL RATES EAST.

Portland to St. Paul and return, $52.
Portland to Chicago and return, $72.
The Canadian Pacific will sell tickets at the above rates, giving stopovers both going and returning.
Call at 142 Third street for full particulars concerning dates, etc.

CARD OF THANKS.

We, the undersigned, wish to return our heartfelt thanks to the many friends who so kindly tendered their sympathy in our recent bereavement, and to Port Indus. D. of H., and Portland, 37, A. O. U. W., and also for the many floral offerings.

DAVID D. ROLAND,
MRS. E. L. NEVILLE,
HENRY NEVILLE.

THROUGH THE COLUMBIA RIVER GORGE.

A delightful trip of a few hours will take you through the famous "Columbia River Gorge," the greatest combination of river and mountain scenery on earth. O. R. & N. train leaves Portland daily at 8 A. M. Return can be made by steamer from Cascade Locks. Special low rates for this trip. Get particulars at O. R. & N. ticket office, Third and Washington.

PORTLAND-CHICAGO.

Seventy hours and thirty minutes (70½) is the time of the "Chicago-Portland Special" from Portland to Chicago. Leaves Portland every day at 9 A. M. Ticket office Third and Washington. O. R. & N. Co.

KELLY CLAN GATHERS

FAMILY HOLDS FOURTH ANNUAL MEETING OF MEMBERS.

Marriage of Miss Eugenia Kern to George Fawcett, of Medford, Occurs at the Reunion.

The fourth annual reunion of the Kelly Clan was held yesterday afternoon at the home of Plympton J. Kelly, on East Twenty-eighth street, near Holgate, and it was one of the most successful reunions held since the organization of the tribe. It was announced that there would be an innovation at this event. It consisted in the marriage of Miss Eugenia Kern, a well-known teacher of the Portland public schools, daughter of Mrs. Sarah M. Kern and granddaughter of "Father" Clinton Kelly, to George Fawcett, of Medford, Or., an event that was wholly unexpected to most of the clan and the invited guests.

On this occasion many invited guests were present, and at an early hour in the forenoon the members of the clan began to arrive. The place of meeting selected provided accommodations for all who came. Several acres of lawn and an orchard of cherry trees were at the disposal of the clan, and the home of Mr. and Mrs. P. J. Kelly. Long tables were spread under arching cherry trees in the rear of the house, laden with viands prepared by the members of the clan. These tables were decorated with flowers. Kelly day is the last Saturday in June. Officers of the clan at the opening of the official meeting yesterday morning were as follows: Plympton Kelly, chief; Mrs. Sarah Kelly-Kern; Agnes Plummer, keeper of records; Agnes Kelly, assistant keeper of records; Harold Shaver, treasurer; Nellie Fawcett, historian; Mattie Kelly-Plummer, Emily Kelly-Shaver and Helen Kelly-Manley, committee of arrangements. A business meeting was held in the forenoon and all these officers were re-elected, except that Dr. Richmond Kelly was elected treasurer. High Priestess Mrs. Kern presided. Miss Nellie Fawcett read the historical records for the past year, telling of the marriages, births and deaths of the members of the clan.

At the conclusion of the business meeting High Priestess Mrs. S. M. Kern, on the arm of the chief of the clan, Plympton Kelly, followed by the relatives and guests, marched to the front of the grounds and house and formed around the wedding party—Miss Eugenia Kern and Mr. George Fawcett, bride and bridegroom. Rev. H. J. Talbott, pastor of Taylor-Street Church, stepped forward, followed by dainty little Rachel Yerex, holding a large bouquet of bride's roses and a ring. It was certainly a most picturesque wedding. The weather was cool but pleasant. The bride and bridegroom stood under the arching branches of a magnificent cherry tree, with red clusters peeping out from among the green foliage. All the teachers of the Stephens school, where the bride recently taught, arrived and formed an interested group. Dr. Talbott quickly performed the ceremony, after which the relatives and guests offered congratulations.

Following the wedding the whole company proceeded to the banquet. Mr. and Mrs. Fawcett, with Dr. Talbott by their side, the high priestess, Mrs. S. M. Kern, mother of the bride, and the chief of the clan occupying places of honor, with the members of the clan and guests. The feast began after a blessing by Dr. Talbott. At the close of the banquet a number of addresses were made, High Priestess Kern acting as toastmaster. Dr. Talbott was the first speaker, and he made a pleasing address, congratulating the clan on the reunion and the spirit shown. Joseph Mann, a pioneer and friend of the family, spoke on the memory of "Father" Clinton Kelly. Dr. O. P. S. Plummer, Mrs. J. A. Slavin, Newton Gilham, Silas Kelly, Plympton Kelly and Mrs. Sarah M. Kern made short reminiscent talks of incidents of pioneer days. Old camp-meeting songs, such as were sung when camp-meetings were held under the trees in pioneer days, were sung to the same old tunes. Stories of the personal traits of "Father" Clinton Kelly, Thomas Kelly, Gilmore Kelly, Hampton Kelly, Albert Kelly and others of the Kelly stock were read. For nearly two hours the addresses went on. Secretary Agnes Plummer then read a telegram from New York of congratulations from Louis Aiken to the Kelly Clan, and letters from the Judy family, San Juan Valley, California, and Mrs. Laura Kelly-Turner, Santa Ana, Cal., were read, sending greetings to the clan. At the close of the formal programme the great-grandchildren, grandchildren and cousins sang with pleasing effect, "My Old Kentucky Home." The remainder of the day was spent in a social way, and then the members of the clan dispersed till another year shall have called them together on a similar occasion.

There were nearly 100 present at the reunion, including the relatives and invited guests. Mr. and Mrs. George Fawcett left last evening for Medford, where they will make their home. Mrs. Fawcett, nee Kern, has taught in the public schools of Portland for several years, and last year in the Stephens school.

WOODSTOCK SCHOOL CLOSING.

Eleven Receive Certificates—Address by Director Warren.

The annual closing exercises of the Woodstock school were held in the Woodstock Hall Friday evening. There was a large attendance of the friends of the school. Those receiving certificates of promotion were: Lela Harrow, Mary Morse, Lucile Payne, Mary Fogg, Hazel Davidson, Cloudesley Brereton, John Rigby, Edward Fisher, Amy McIntyre. A pleasing programme was rendered. Music was furnished by the Fox Orchestra. Rev. J. R. McGlade gave the opening invocation. Essays were given as follows: "Oregon," Hazel Davidson; "Child Character of Dickens," Lucile Payne; "Blindness," Mary Fogg; "Natural Powers," C. S. Brereton. Director R. K. Warren delivered the class address. C. S. Fisher, of the Woodstock Board of Education, presented the credentials. Benediction was pronounced by Rev. J. R. McGlade. The Board of Education is as follows: C. S. Fisher, chairman; J. W. Taylor, S. E. Allen, Carrie McCabe, clerk. Teachers: J. M. C. Miller, principal; Carrie McCabe, Anna Read.

Compliments the Firemen.

George C. Flanders, of the Standard Oil Company, says that he was misquoted when he was made to say that no water was thrown on the oil-tanks during the fire last Saturday night. "The firemen," said Mr. Flanders, "threw water on the south and west side tanks in the block as long as they could remain and until driven away by the fire. The meaning I want to convey is that the tanks stood all right through the intense heat; and, further, to correct the statement that the firemen neglected other property to save the oil plant. The firemen worked in the most heroic manner. I cannot speak too highly of their work at this and all other fires in Portland. I don't believe that there is another fire department in the United States of the size that does better work than the Portland Fire Department."

Annual Religious Festival.

The annual religious festival of the German Lutheran people will be held today on the grounds of Mrs. C. Helmann, on the Woodstock branch of the City & Suburban Railway. Services will open at 10:30, when there will be preaching. There will be a basket dinner at noon, and services will again be held in the afternoon at 1:30, at which time there will be preaching. All the members of the German Lutheran churches and their friends are invited to attend the services held on these grounds today. At St. Paul German Church, East Twelfth and Clinton streets, there will be no services today.

Received Government Boat-Contract.

Joseph Supple has received the contract for building the Government boat which will be operated to Fort Stephens. The price is $22,500. The boat will be 85 feet long, and will be first-class in every way. It will be provided with compound engine and sailing rig. Work has been started at the boatyard. Mr. Supple builds the boat entire, including the machinery. He has five months in which to complete the craft.

Centenary Epworth League.

The devotional services of the Centenary Epworth League will be held at 6:45 P. M. today; subject, "National Prosperity." Mr. Harold Shaver will sing a baritone solo, "King David's Lament." During the Summer months these services will be held for only one hour.

East Side Notes.

Mr. John Rigby has returned from Alaska, and is enjoying a visit with his family.

Mr. and Mrs. F. S. Dunning returned yesterday from the seaside, where they have been for several weeks.

Rev. and Mrs. C.T. Hurd, of La Fayette, have been visiting relatives and friends on the East Side for the past two weeks. Mr. Hurd will preach today in the First United Evangelical Church, where he served his first pastorate. Monday they will return home.

A large team attached to a farm wagon left by the owner on Grand avenue ran off yesterday afternoon. The horses started at about East Stark and dashed rapidly southward to Belmont street, where they were stopped. There were several narrow escapes. The owner left the horse unfastened.

Captain A. B. Graham, of the Oregon City Transportation Company, is still confined to his home on East Sixteenth and East Couch streets from the effects of the injuries received by falling from his bicycle. However, he is improving in a satisfactory manner.

Mr. George Thatcher Guernsey, of Independence, Kan., who has been the guest of Professor and Mrs. J. M. C. Miller, of Woodstock, for the past two weeks, will start for his home this evening. Mr. Guernsey made a tour of Europe last season, and, after visiting important points in Oregon, says that he saw no scenery in Europe equal to that of Oregon.

Better Train Service to Be Granted.

ABERDEEN, Wash., June 28.—It has been announced by the Northern Pacific officials that the daily new train service asked for by the people of Aberdeen will be granted and will go into effect Sunday, July 6. This additional train will leave Ocosta at 4:30 A. M., Aberdeen at 5 o'clock, and will run directly through to Centralia, where close connections will be made with the main-line overland trains for both Portland and Puget Sound points, returning here about 10 P. M. This double daily service will be a great accommodation to the rapidly increasing passenger traffic of this place.

TIME CARD, STEAMER T. J. POTTER

For week commencing July 1, the O. R. & N. Co.'s steamer T. J. Potter will leave Ash-street dock for Astoria and Ilwaco as follows:

July 1, 10 A. M.; 2d, 11 A. M.; 3d, 12 noon; 4th, 1 P. M.; 5th, 2:30 P. M. Ticket office, Third and Washington.

RECREATION.

If you wish to enjoy a day of rest and pleasure, take the O. R. & N. train from Union depot at 9 A. M. for a short trip up the Columbia, returning, if desired, by boat from Cascade Locks. Tickets and particulars at O. R. & N. ticket office, Third and Washington.

SUMMER SCHOOL.

A new school will open tomorrow morning at 8:45 o'clock in the Y. M. C. A. building. The work has been especially arranged for public school students (boys and girls) who wish to skip a grade or two, or who have failed to pass. There will be classes in reading and spelling, English grammar, geography, penmanship, arithmetic and all the grammar school branches. There will also be manual training, gymnasium and swimming classes. This Summer school will last through July and August, and the work is so arranged that the interest can be maintained by varying the work from book study to shop and recreative exercise. By special arrangement, work done in this Summer school will be accepted by the public schools.

STOCKS CONTINUE DULL

THIS CONDITION HAS BEEN THE FEATURE OF THE WEEK.

King's Illness Did Not Have as Depressing an Influence as Expected—Industrials Are Neglected.

NEW YORK, June 28.—The general stock market today was practically inert. There were some speculative operations in a few special stocks, but they had no appreciable effect on the general list. The bank statement did not reflect any notable recuperation, but the condition of the banks is well maintained, despite the week's syndicate operations, and preparations which have presumably been made for the July settlement. The statement was considered negatively favorable, therefore. There is an expectation, however, that there may be some shifting of loans on Monday. Today's money and exchange markets were nominal, but sterling exchange at Paris fell ½ centime, thus narrowing the margin between the point of profit on gold shipments. Foreign bankers believe gold may go out next week.

Of today's special movements, the rise in Chicago & Eastern Illinois was due to a suggestion that the treasury stocks of the road may be distributed to shareholders. Illinois Central was moved up a fraction above the price touched on the day previous. The new stock issued closed at the top. The general market ran off slightly at the close. The report of a voluntary increase of 10 per cent in wages by the United States Steel Corporation seemed to make those stocks firm. The closing was rather heavy. Prices of stocks have been lower this week, with some recovery.

Review of the Week.

The conspicuous feature of the market has been its dullness. The event of the week, however, was the announcement of the dangerous illness of the King of England. The elaborate ceremonies in preparation for the coronation and the sum total of disappointment involved in the postponement gave the event a sensational character that magnified its effect out of proportion to its real power to influence political or financial affairs. There is a serious element of loss involved to the business world of London, and there was, in addition, a large speculative commitment on the hope of trade revival as the result of the end of the war in South Africa, which might be forced into liquidation should the depressing effect of the King's illness check the expected trade revival. There was therefore considerable pressure of American securities for London account on the New York market. The London market is heavily indebted to Paris and Berlin, and the rate of exchange ran up to within a shade of the gold export point. Had it not been for renewed selling by New York of loan bills in the exchange market, it is probable that gold would have been exported this week. The course of the exchange market was a factor in checking stock market activity. The improvement in the condition of King Edward and the London holidays have relieved the New York market. Last week's loan expansion and syndicate requirements left our money market in no condition to support an active speculation in any event.

The end of the half year and the preparations to be made for dividend and interest disbursements in excess of any precedent emphasized the need of a cautious policy. The market gave evidence of the guardianship of powerful protectors, nevertheless, in the occasional advance of special stocks, notably the Gould group, St. Paul, and Reading. The drawing out of the coal strike and the possibility of its early expansion among the soft-coal miners has been ignored. The May reports of the anthracite-carrying roads offer the first opportunity to estimate the losses involved in the paralysis of the coal trade, but the large declines in earnings were without apparent effect upon the stocks of the railroads. Some effect has been produced upon sentiment by signs of discontent in other departments of the labor world, but this has found little active result in the stock market. The conviction in the financial district is that the prosperity of the country is, on the whole, still well maintained. The sustained high level of railroad earnings at average increases over last year, the volume of bank clearings, especially outside the speculative centers, and the extraordinary activity of the iron trade are taken as corroborative evidence of this. Confidence is general that the year's crops will be large, notwithstanding reports of unseasonable weather for corn and unfavorable wheat reports. There remain some misgivings regarding the course of the money market during the Fall, when the demand for currency and maturing of foreign loans may converge upon New York.

Industries Are Neglected.

There is a notable neglect of the industrial stocks as a class, with United States Steel a leader. The heavy and neglected tone of these stocks is attributed to uncertainty regarding their financial organization, and the issue of bonds ahead of the stocks to provide working capital, or for improvements or other purposes. The passage of the dividend on Colorado Fuel and on American Ice, preferred, this week has tended to increase the uneasiness of holders of this class of securities. So the conclusion has been reached by the Journal of Commerce that the amount of new capital embarked in such corporations competing with the great combinations has greatly exceeded the actual new capital placed in the combinations themselves. The disposition of old heads of constituent companies forced out by the combinations to embark in the new competing enterprises is characteristic of the new order of things.

The dull bond market has moved mostly in sympathy with stocks. The new United States 2s declined ½, the 3s ¼ and the new 4s ½ per cent as compared with the closing call of last week.

Exports and Imports.

NEW YORK, June 28.—Exports of specie from this port to all countries for this week aggregate $186,600 silver and $20,000 gold. Imports of specie were $15,888 gold and $13,458 silver. The imports of dry goods and merchandise were valued at $10,189,215.

Pickling Companies Combine.

CAMDEN, N. J., June 28.—Articles of incorporation have been filed by the Association of Manufacturers and Distributors of Food Products, with no capital. The capital of the firms in the corporation is $30,000,000. The incorporation is said to be preliminary to the organization of a combination to embrace a number of the largest pickling and preserve companies throughout the United States.

Chamberlain's Zollverein.

Philadelphia North American.

Whether or not Mr. Chamberlain can make Canada "the future granary" and Australia the meat-storage depot of the empire at the expense of the United States will depend very largely on how high taxes the English people will consent to pay on their daily bread and meat. It will take many years to bring the colonies supply up to Great Britain's demand, and in the meantime the British consumer must pay an enhanced price for all food products drawn from countries without the empire. Then, too, the colonies must be willing—to make the bargain good—to sacrifice their infant industries in order to gratify the desire of British manufacturers for free access to the markets of the dominion beyond the sea. While this programme is working out, it is by no means probable that other nations will refrain from retaliatory measures against Great Britain and her colonies.

Sunnyside Friends.

At Sunnyside Friends' Church, Thirty-fifth and East Main streets, Sunday school meets at 10 A. M., Superintendent John Cook; at 11 o'clock Rev. Charles E. Scott, of Salem, will preach. Y. P. S. C. E. meets at 7 P. M.; song service and preaching at 8. Rev. James P. Price is pastor.

MORE CHEAP RATES TO COAST.

The O. R. & N. Co. has arranged for a special Fourth of July rate to all Long Beach points. The usual Saturday rate of $2.50 will be available Thursday, Friday and Saturday, July 3, 4 and 5; good for return leaving the beach Sunday evening, the 5th. Get tickets and berths at O. R. & N. office, Third and Washington.

Sore Hands

Red, Rough Hands, Itching, Burning Palms, and Painful Finger Ends.

One Night Treatment

Soak the hands on retiring in a strong, hot, creamy lather of CUTICURA SOAP. Dry, and anoint freely with CUTICURA, the great skin cure and purest of emollients. Wear, during the night, old, loose kid gloves, with the finger ends cut off and air holes cut in the palms. For red, rough, chapped hands, dry, fissured, itching, feverish palms, with shapeless nails and painful finger ends, this treatment is simply wonderful, and points to a speedy cure of the most distressing cases when physicians and all else fail.

MILLIONS USE CUTICURA SOAP

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