

RESERVE CUT DOWN

New York Bank Surplus Is Again Reduced.

GOLD IMPORTS ARE PROBABLE

Situation Is Not Overly Bright, but There Is Nothing in It Which Need Give Borrowers With Good Securities Concern.

NEW YORK, Sept. 6.—The Financier

The noteworthy feature of the official statement of the New York Associated Banks this week was the reduction of \$545,725 in the surplus reserve, carrying this item to \$4,077,550, the lowest since March 15, when the surplus was \$3,112,500.

CLARK BACK OF DEAL

Will Develop Valuable Siskiyou Copper District.

Exports and Imports

NEW YORK, Sept. 6.—Exports of specie from this port to all countries for the past week aggregated \$22,754 silver and \$309 gold.

Daily Treasury Statement

WASHINGTON, Sept. 6.—Today's Treasury statement shows:

STOCKS WEAK AND HEAVY

BANK STATEMENT CAUSES PRICES TO YIELD GENERALLY.

Consolidation Causes Prices to Yield Generally.

COOK COUNTY PROPERTY

This Year's Real Estate Valuations Placed at \$1,458,749,810.

CHICAGO, Sept. 6.—Cook County's total real estate valuation is \$1,458,749,810, according to the figures given out last night by the Board of Review.

CLARK BACK OF DEAL

Will Develop Valuable Siskiyou Copper District.

REDDING, Cal., Sept. 6.—Senator W. A. Clark, of Montana, is said to be at the head of a syndicate that has purchased the McVey copper property, situated on Joe Creek, in the Siskiyou Mountains.

Exports and Imports

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Daily Treasury Statement

WASHINGTON, Sept. 6.—Today's Treasury statement shows:

SOME RESULTS OF OUR GREAT CONSOLIDATION

A Carnival Clearance Sale of Pianos And Organs

It was a happy event for Carnival people that the consolidation of Portland's oldest and most extensive piano house, The Allen & Gilbert Co., and Seattle's big piano house, The Ramaker Music Co., took place at this time so as to give them the advantage of the Carnival clearance sale we are making in order to dispose of our present stock to make room for the large shipments on the way.

Made in Norfolk; also double-breasted Jackets and Knee Pants. We have put special value into these suits. They are all-wool, have double seats and knees, heavy drilling pockets, unripable seams, sewed with silk.

The best WE have ever shown for the money—which means the best anybody has ever shown—and the best school suit possible at the price.

\$3.95

NEW ARRIVALS THIS WEEK

Boys' Sweaters, 50c, 75c, \$1.00, \$1.50

Boys' Waists—All new patterns, 50c, 75c and \$1.00

The Best \$3 Hat in the World

All the newest shapes as displayed in our Morrison-street window. No need of paying \$5 for a hat. The BREWER will last as long as you desire.

BEN SELLING Leading Clothier and Hatter

FOURTH AND MORRISON STREETS

THE ALLEN & GILBERT RAMAKER CO., Successors to The Wiley B. Allen Co., 209-211 First St.

were rather irregular, and there was a good undertone for the bond market throughout. United States 2s and 4s coupon, and new 4s, registered, advanced 1/4 per cent, and the old 4s, coupon, 1/2 per cent, as compared with last week's closing call.

The herring fishing off the coast of Denegal last Autumn was the best on record, and realized over \$200,000 to the local fishermen.

At Goresgrat, on the Zermatt Mountain Railway, stands the highest postoffice in Europe. It is over 9000 feet above sea level.

The charge for a dog taken to Europe on the main lines of steamers varies from \$10 for a lap dog to \$20 for the largest animal.

NEW YORK, Sept. 6.—In the absence of London quotations, the local market was without a cue from any particular quarter.

Nevertheless, the opening was decidedly firm, with much strength of under-tone. The excellent showing made by Norfolk & Western in its annual report imparted strength to the stock as well as to others in the coal group, but the upward movement in Ohio & West Virginia following hard upon reports showing stock losses was not altogether clear.

Readings displayed heaviness at the outset, presumably as a result of a decline in July earnings, but showed evidence of support, closing with a net loss. St. Paul and Missouri Pacific, leaders of the previous day, were fairly active, while Atchafalaya was strong, much of the buying being attributed to Rock Island interests.

The move in People's Gas and Brooklyn Rapid Transit appeared to have its origin in the operations of a prominent commission house. During the first hour advances were scored by Republic Steel preferred, Virginia-Carolina Chemical, East Iron Pipe, Minneapolis, St. Paul & Sault Ste. Marie, Soss-Sheffield Steel, Pacific Mail, Lacadie Gas and the Cotton Oil stocks.

The publication of the bank statement was awaited with almost painful interest, the list halting somewhat in anticipation of a very unfavorable showing. Prices yielded very generally under the influence of the bank statement, St. Paul and People's Gas making the greatest losses, with declines of a point or so elsewhere than in the active issues. A partial recovery was effected by some of these stocks named, but the closing as a whole was weak and heavy.

Being a temporary halt, the market for the week was generally strong and very active, so much so as to suggest at times a return of the boom periods of the last few years. With the resumption of business on Tuesday, the entire list, excepting a few issues which seldom if ever exert any influence, moved to a higher level, with dealings in common in the lead. The advance was well maintained on the second day, resulting in a large number of new high records. The United States Steel stocks, especially the common, were very strong on London buying and general belief of an early termination of the pending litigation. In the middle of the week the market received its first douche, the primary cause being a sharp rise in call money, which advanced to 8 per cent, fears of serious injury to the President, bear rumors regarding the cotton crop and repressive measures applied by the conservative element.

The practical collapse of the soft-coal strike in West Virginia was of assistance to the stocks in that coal. Except for generally prosperous conditions, such as increased railroad earnings, many of which were not worthy of their gains, excellent crop reports and an all-round feeling of optimism, there was little to account for the strength of the market. London was a factor throughout the week, although on only one occasion did the buy on balance.

The late flurry in call money was not of long duration, and the closing quotation for money on demand was really the lowest of the week. Time money, while in moderate demand, was not lent in any great volume because of the higher rates for call loans. There were no developments in foreign exchange, but rumors of approaching gold imports were heard. Large dealings in semi-speculative issues of bonds followed sympathetically the course of the stock market. Dealings

of the Allen & Gilbert Ramaker Co. and Seattle's big piano house, The Ramaker Music Co., took place at this time so as to give them the advantage of the Carnival clearance sale we are making in order to dispose of our present stock to make room for the large shipments on the way.

For the convenience of Carnival people we have placed a stock of pianos with M. B. Wells, corner Washington and Park streets, where the same low price will prevail. We are not in the habit of publishing the names of our customers, as we could fill columns of the Oregonian, neither do we think it worth the interest to the general public, as it is not a matter of who, or how many are buying pianos, but how good and how cheap the customer can buy, and that we are in a position, on account of unequalled facilities for doing business, to offer greater inducements than any one else is attested by the fact that we are selling twice as many pianos as any other house in the Pacific Northwest. In the way of diversion from our usual custom we give the names of a few prominent people who have taken advantage of our big inducements, which is interesting, besides some of our home people. In the city area SIGMUND G. FERRARI, the noted Italian vocal teacher, a Knabe grand for his studio, notice of which is given in another place of this paper; THE BAKER, Portland's most professional theater, a fine Fischer; H. M. CALDWELL, Hardman; S. H. SMITH, Fairbank; E. C. STRUCH; LER. Ludwig; G. W. DODDIE, Ludwigs; T. R. CLINEFELLER, Howard; MRS. J. RICHARDSON, Ludwigs; MISS AME-LIA MILLER, Fairbank; C. C. SEDMAN, Ludwigs; C. H. TELLMAN, Harvard; MRS. H. A. FISCHER, Mason & Hamilton; EMMA L. WILLIAMS, Fischer; IDA HUNSAKER Palmer; E. L. HOYT, Harvard; LIZZIE HAHN, Ludwig; E. E. BARRETT, of Tillamook, Franklin; CATHERINE BRYDIN, Moscow, Idaho, Harvard; FRANK OLIN, Tacoma, Kingsbury; J. S. INKSTER, Dayport, Wash. Fischer; W. A. ENNIS, Klamath, Cal., Hamilton; W. B. DONALDSON, Chinook, Wash. Knabe; and PROFESSOR Z. M. PARVIN, president of the Salem Conservatory of Music, a fine Franklin. Many others could be named, but if the coming week is equal to the past, we shall be more than satisfied with our Carnival special sale.

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School Suits. The best WE have ever shown for the money—which means the best anybody has ever shown—and the best school suit possible at the price.

\$3.95. Made in Norfolk; also double-breasted Jackets and Knee Pants. We have put special value into these suits. They are all-wool, have double seats and knees, heavy drilling pockets, unripable seams, sewed with silk. Another suit free if they do not give absolute satisfaction. They are the equal of suits sold at \$5.00 in many stores. We have School Suits at other prices—\$2.50, \$3.45 and \$5.00; the best that can be obtained at these prices.

NEW ARRIVALS THIS WEEK. Boys' Sweaters, 50c, 75c, \$1.00, \$1.50. Boys' Waists—All new patterns, 50c, 75c and \$1.00.

Advertisement for 'The Brewer' hats, featuring an illustration of a man wearing a hat and the text 'The Best \$3 Hat in the World'.

BEN SELLING Leading Clothier and Hatter. FOURTH AND MORRISON STREETS.

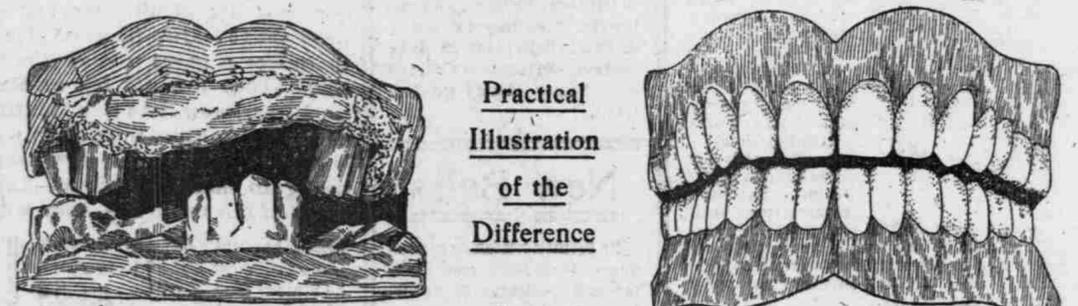
Teeth Extracted Without Pain

We can extract any number of teeth without inflicting the slightest pain. We have practiced our profession for the past 15 years, in Portland, and will give our personal guarantee not to inflict the slightest pain while performing your dental work.



Painless Dentistry. Has been a branch of the profession to which we have devoted years of study, and thousands of dollars for appliances necessary for the accomplishment of our purpose.

Perfect Crowns and Bridges



We take especial pride in doing crowns and bridges, and guarantee perfection of workmanship in each case. You will be surprised when you learn how low we make the cost.

No dental students employed in any capacity

Best Work Only. Is turned out at this office, and the greatest care is taken that when any piece of work is completed it must be perfect in every way.

WILSON BROTHERS DENTISTS. PHONES—COLUMBIA 368 ORE. SOUTH 2291. New Failing Building Southeast Corner Third and Washington. Open Evenings and Sundays.