WATER DRAINED OUT OF STOCKS

Wall Street Finds Its Wealth Shrunk \$3,000,000,000 in Ten Months.

BUT COUNTRY PROSPERS

While Securities Are Glut on Market, Producers Roll in Wealth and Show That Speculators

No Longer Rule.

NEW YORK, Oct. 19 .- (Special.)-Poverty stares Wall Street in the face. In less than 19 months of this year of grace, 1907, \$3,000,000,000 in market value has been wrung from the securiths that furnish the lifeblood of "the street." These securities represent the ownership of rauroad, industrial, mining and other properties extending over the length and breadth of the United States, Wall Street, banking on the securities alone, is in the deepest depths of gloom over this \$3,000,000,000 shrinkage.

During the past week it has been on the verge of panic, declining stock quotations and the discovery that reckquotations and the discovery that reck-less plunging speculators have been playing fast and loose with the funds of some of its banks. The officers and directors of one bank have been kicked into the street and financial assistance has been extended by the clearing-house to one or two others that with-out assistance could not have withstood the strain of the rapidly failing

Country at Large Prospers.

With the country at large the situa-tion is distinctly different. Surprising as it may be to Wall Street, the coun-try is not "busted" or even on the high road to the poorhouse. Banking on actual properties rather than on the "securities" that are the all-in-all to Wall Street, the country is pros-perous and serene. In some lines of business, notably copper and the iron and steel industry, there is hesitation it is true, but general conditions are still good and, except for the pessim-ists of the speculative markets, there

Is little or no fear for the future.

The crops, while not up to the average of recent banner years in volume, bring higher prices and are of greater total value, and the world is furnishing a ready market. Conservative figures place the value of the produce of the farms of the little States this year at the appropriate United States this year at the enormous sum of \$6,500,000,000. Some estimates run

Wall Street No Longer Rules.

The mines and the forests have produced other billions, and the country at large is not in Wall street's predicament. It is rich, and getting richer, and the poverty of the narrow way that runs from Trinity Church to the river, disturbs only a very small percentage of the total population.

There was a time, and not very long ago, when Wall street ruled the Nation's finances, but the little old United States has been growing financially and the walling of a few "busted" speculators is no longer a signal for general alarm.

RELIEF AT SUNDAY RESPITE

Stock Market Still Falling-Heinze's Bank Kept Alive.

NEW YORK, Oct. 19 .- There was a sigh of relief throughout the financial district when the short session of the stock market ended today, marking the close of one of the most panicky weeks that Wall street has known for a long time. The declination of the presidency of the Mer-cantile National Bank by W. B. Ridge-ley. Controller of the Currency, did not come until after the business day was and had no effect on the market or finances in general.

What the effect may be when the market opens Monday it is impossible to say, but it is the general opinion of financiers that the week-end holiday will serve to settle matters in the street, and that, unless there are unexpected developments in the delicate situation, confidence will, a large measure, be restored by Mon-

Keeping Bank Alive.

The clearing-house committee again to day took care of the debt balance of the Mercantile National Bank, nine clearing-house banks, it is said, providing \$1,800,-000 to make good the balance. No action was taken looking to the future support of the bank should this be necessary. While no official statement was made those present permitted it to become reached as to the continuance of support except from day to day. It was report-ed, but not confirmed, that further assistance to the bank depended upon the atti-tude of some of the directors whose resig-nations were demanded yesterday.

It was said that Charles W. Morse, who was heavily interested in the Mer-cantile and several other banks in this city, does not feel that the resignations himself and of his friends should be regarded as permanent

Heinze Stock Still Falling.

Opening quotations of United Copper

erty, the curb market today were at 10, as compared with a closing price of 10 % last night. Closing quotations on on the Stock Exchange, copper con-

tinued under pressure. Amalgamated Copper broke 2½ to 44%, thus break-ing through the low prices touched day. American Smelting fell 1/2 yesterday's closing price in the first half hour, but did not reach the w price of yesterday.
Amaigamated Copper sold as low as

. Violent rebounds followed, but market continued feverish and This tone persisted even after the bank statement, in spite of its superficially favorable character. The heavy increase in the cash item was attributed to precautionary measures by the banks.

Stocks declined in the final dealings, closing weak at the lowest of the day in most of the active stocks.

Slaps at Clearing-House.

F. Augustus Heinze sald today: "I still hold a controlling interest in the Mercantile National Bank. I have not parted with a share of my Merstock, I would like to say this about the Clearing-House committee "They were asked to come into our bank and make a thorough examination. They found it perfectly solvent and said so. Later they added that gratuitous blow about the surplus im-pairment. You know why they did that-nothing more nor less than to in-

duce our depositors to withdraw their accounts. A fine game. They were endeavoring to attract deposits to their own institutions."

KOOTENAY MINES WILL CLOSE

Cannot Produce Copper at Profit, in

VANCOUVER, B. C., Oct. 19 .- (Special. --Various large mining companies in the Kootenay district, including the Le Roi and the Consolidated Companies at Ross-land, as well as the big copper concerns of the Boundary section, are understood to have decided to suspend smelting and mining operations, owing to the slump in mining operations, owing to the slump in the price of copper. The various mines, it is said, can no longer be operated at a profit in view of the high wages now being paid the miners and smeltermen. Large increases in the wage scale were made when copper reached the top notch price of 25 cents per pound. The mining companies, once the shutdown takes place, will not resume operations unless the men submit to a reduction to the old scale or unless the price of copper advances very unless the price of copper advances very appreciably. The smelter of the Dominion Copper Company at the Boundary has al-ready closed down.

OREGON LAND OF PLENTY

(Continued From Page 1.)

it is known that hundreds of immigrants from the Eastern states reached Portland and the Willamette Valley over these lines for the traffic was so heavy while the colonist rates were in effect that it was necessary to run the trains

Many Seek Information.

From local commercial bodies it is learned that there is more inquiry concerning Oregon this year than ever be Not only are inquiries being made but the number of new arrivals visiting these information bureaus have been surprisingly large. There has been a big demand for literature throughout the East and some of these distributing agencies announce that they have been spending for express on shipments of literature an amount far in excess of the appropriation that had been made for

SOME OF OREGON'S PRODUCTS

Lumber, 2,000,000,000 ft. Dalry products. Wheat, 20,000,000 bus. Fruit. Wool, 18,000,000 lbs. Hops, 100,000 bales	. 18,000,000 . 14,000,000 . 4,275,135 . 3,040,000 . 2,000,000
Dais, 80,000 tons Barley, 50,000 tons Mohair, 500,000 pounds	1.000.000

carrying on the work. The great need these commercial bodies learn, is for land of sufficient acreage to meet the needs

Russian and German colonies, Officers of the Commercial Clubs and the Oregon Development League are endeavoring to locate such tracts and attract to the state this class of immigrants.

Hogs Still Neglected.

Hogs have not been raised in very large numbers in this state for two Wheat at 70 cents-per bushel has been considered too expensive feed and there has not been the best of markets for pork. But with the development of the dairy industry farmers are learning that hogs can be raised as a side line very profitably. The announcement that the Swift Packing Company will establish a plant in this city assures a ready mar-

ket for all hogs that can be raised. ly prosperous conditions is found in Portland in the extensive construction of business blocks and residences, In the percentage of increase in building improvements Portland leads all other cities in the country. Last year ther was spent in Portland the sum of \$6, 927,971 in new buildings and improve This record will be surpassed ear when the aggregate of exments. ments. This record will be surpassed this year when the aggregate of ex-penditures on this account will exceed that of last year by 75 per cent. The total amount of money expended in these improvements thus far this year surpasses those for the year 1906.

Banks Are Prosperous.

The amount of bank deposits is con-sidered the most reliable index of the prosperity of any community and the

PORTLAND BANK BUSINESS.

For the week ending October 17, Portland established a new high record in its bank clearances. The total clearings for the six days were \$9,350,502.26, a gain of 25.2 per cent over the business for the corresponding week a year ago. The general prosperity of the state is responsible for this remarkable showing.

recent report of State Bank Examin-Steel further confirms the story of plenty in this state. From this report it is shown that the aggregate of individual deposits in the National and state banks of the state is \$71,562,-885, or an average deposit of nearly \$120 for each of the 600,000 residents of the state. Further evidence of this prosperity is found in the fact that during the last three years the de-posits in the banks of Portland have

No Fear of Panic.

With such prosperous conditions existing throughout the state, the people of Oregon have little to fear from any threatened panic in Wall Street. Financial conditions in the East would have to become seriously disturbed before the slightest effect would be felt in Oregon, where there is an abundance of money for financing every legitimate enterprise that may he progitimate enterprise that may be projected. The Oregon farmer is no long-er slaving to meet the interest charges on the mortgage against his farm; on the contrary he finds himself in a position to lend some of his surplus

The banks of the state find it im possible to place on interest all of the funds in their possession and several of them have placed money in the

Clermont Launched at Aberdeen.

ABERDEEN, Wash., Oct. 19.-(Spe cial.)—The steamer Clermont, which has been built for the Hart Wood Mill Company, of this city, was launched today from the Lindstrom yards. The schoone went clear across the harbor and through some piling on the south bank of the quired a good deal of pulling to get her out in deep water. No damage was done. The Clermont is 265 feet over all, 23 feet beam and 13½ feet depth of held. She will be leaded and towed to San Francisco for her machinery.

With the highwaymen recently captured near Pojarevata, Servia, after four hours' hard fighting, was a girl of 17, who had followed her outlawed lover and shared his

Illinois Central Meeting Again Adjourns.

HARRIMAN HASTENS EAST

Buys Block of Stock at Fancy Price to Secure Votes-Proxy Committee Still Laboring and the Canvass Continues.

CHICAGO, Oct. 19 .- The meeting of Illi nois Central stockholders was today ad journed until il o'clock next Tuesday morning. The proxy committee is still unable to report, but it is believed that it may be able to submit its findings to the stockholders' meeting when it next convenes. The committee has been at work almost night and day, but the volume of proxies is so large that the task is very long, and with the scrutiny which is bestowed on each one in behalf of Stuyvesant Fish and E. H. Harriman the work makes allow progress. Forly today work makes slow progress. Early today it was "M." from "Q" it jumped to "W." and when the meeting was called to order today it was working on "P."

W. N. Cromwell, attorney for Mr. Harriman, who has so far done the greater that of the tabling may who wills me.

part of the talking, and who puts mo-tions and announces votes without re-ferring them to anyone, the presiding offleer included, declared today:

"The proxy committee is still unable to make a report. It is helieved that something can be had by next Tuesday. This is not positive, but we hope for something at that time. I therefore suggest that an adjournment be taken until il o'clock Tuesday morning."

Tuesday morning."

The meeting was then adjourned to the hour suggested by Mr. Cromwell. Mr. Harriman, who has been very impatient over the delay in reporting a vote, left for New York at 2:30 today, just as the meeting was called to order. He declared that important matters demanded his presence in New York on Monday morning, and under no circumstances would be remain longer. He said just be-fore taking the train:

"I not only must return to New York, but I must say that I was never so glad in my life to get away from Chicago as I am right now." Mr. Cromwell will remain in Chicago in charge of Mr. Harriman's interests, and it is not believed that Mr. Harriman will return for a voice. Mr. Harriman will return for a vote on Tuesday. He may come, however, if the matter is delayed much later than that

date.
The general situation is practically the of sufficient acreage to meet the needs of colonies.

A number of inquiries have been received from the East requesting tracts of several hundred acres each, suitable for Russian and German colonies. Officers dollars a share more than the market

dollars a snare that price.

The small stockholders, who were wearied by the delay, have for the greater part gone to their homes. The meeting today was poorly attended, and it is said that even fewer persons will be present next Tuesday.

HOWARD GOULD'S SISTER-IN-LAW IS ANNOYED.

Attempt to Drag Girl Who Marries Chinaman Into Gould Divorce Scandal.

SAN FRANCISCO, Oct. 19 .- (Special.) -Frightened and annoyed at the acmillionaire Howard Gould, to entangle her in his divorce case, Mrs. Wong Sun Yue has appealed to Chief of Police Biggy for protection, and the Chief has assured her that he will as-

Mrs. Wong was Ella May Clemens previous to taking a Chinese affinity for a husband and swearing allegiance to the Dragon. Howard Gould, there fore, has a Mongolian brother-in-law, his wife, Katherine, now suing him for divorce in New York, being Mrs. Wong's sister. Mrs. Wong, who occupies a picturesque suite of rooms n Dupont street in a big Chinese fam ily apartment house, was accompanied to police headquraters by a woman friend from Oakland, who shared her indignation at the conduct of Gauld's gum-shod employes. This friend had made two previous visits to the Chief to consult him about the matter. Mrs.

Wong said yesterday: "The detectives hired by Howard Gould have dogged my footsteps for months. So tiresome and so daring have they become that at the sug-Biggy and asked him for protection. He was most courteous and promised his assistance."

INDUSTRIAL PEACE FUND

Nobel Prize Only Nucleus for Total of \$1,000,000.

WASHINGTON, Oct. 19 .- Seth Low, of New York, the treasurer of the Industrial Peace Fund, has reported to Secretary of Commerce and Labor Strauss that contributions are being received to the fund. Mr. Strauss says the trustees hope that this fund will be increased by contributions from la-borers as well as from capitalists. The fund is about \$40,000 and it is hoped by the foundation that it will grow to at least a million, as the interest on this amount will be required to ef-

STRIKEBREAKERS MAY STRIKE

fectively carry out the purpose of the

Demand United Railways Furnish Meals at Carbarns. SAN FRANCISCO, Oct. 19 .- A strike of

The Kidneys

When they are weak, torpid, or stagnant, the whole system suffers. Don't neglect them at this time, but heed the warning of the aching back, the bloated face, the sallow complexion, the urinary disorder, and begin treatment at once with

Hood's Sarsaparilla which contains the best and safest curative

tablets known as Sarsatabs, 100 doses \$1.

the strikebreakers employed by the United Railroads will likely be declared as the result of the refusal of General Manager Black to accede to the demands of the men that they be supplied with their meals at the expense of the company. The men have been notified that after tomorrow they must pay for their own beard, and they have replied that they will not do so unless they are paid at the rate of 39 cents an hour, the wage demanded by the union before it went on strike.

Mr. Black came here recently from Kansas City, and immediately began to cut expenses. Among the things found by him was the heavy expense of feeding

him was the heavy expense of feeding the men in the carbarns. He ordered it cut off. He conceded that in the days of the strike the men were not able to go out for their meals except at great personal risk, but now that things are more peaceful he declared there is no longer any necessity for this, and that the men must board themselves. The strikebreakers have no organization and are unable to take concerted ac-tion, but a large number of them will quit if the order is not rescinded. This would present the unusual situation of a double strike.

BOYCOTT IS HELD ILLEGAL

Federal Appeal Court Confirms De-

cision in St. Louis Case. ST. PAUL, Minn., Oct. 19. - The United States Court of Appeals today confirmed the decision of the United States Court for the Eastern District of Missouri, holding that it was proper to enjoin a labor organization from boycotting a manufacturing company by forcing contractors to discontinue the use of its products or to do with-out laborers.

The suit was brought by the Fox

The suit was brought by the Fox The suit was brought by the State of Brothers Manufacturing Company of St. Louis, whose products were boycotted because they ran an open shop, all union carpenters refusing to work all union carpenters refusing to work on buildings on which the Fox goods were used.

MOTHER-IN-LAW TROUBLES

Woman Alleges Various Unpleasant Traits of Character.

SAN FRANCISCO, Oct. 19 .- (Special.)-In a suit of unusual character filed yesterday in the Superior Court, Mrs. Maud E. Simpson asks the court to award her E. Simpson asks the court to award her \$10,000 damages from her mother-in-law, Mrs. C. M. Simpson, who keeps a lodging-flouse at 720 Shrader street. Alienation of the affections of her husband, Walter Scott Simpson, a telegraph operator, is the ground for the suit.

The younger Mrs. Simpson says that when she was married in Alameda, on October 7, 1900, she was "18 years old and inexperienced in the ways of the

october 7, 1900, she was "18 years old and inexperienced in the ways of the world"; that her husband was but 22, and had never been away from his mother. His mother, on the other hand, is described as being 45 years of age, and had "acquired varied experience along life's pathway, and was possessed, and still is possessed, of a disposition that is the embodiment of envy, jealousy and avarice."

Simpson was employed in the San Fran-cisco office as manager for the Western Union. At the time of the strike he went to Portland, where he now reside

STRIKE OIL AT PAYETTE

Steady Flow of 800 Barrels a Day. Grand Rush for Claims.

BOISE, Idaho, Oct. 18.—What is believed to be an immense quantity of oil has been struck at Payette, 40 miles west of Boise, near the Oregon-Idaho line. Late yesterday afternoon the drill in the Oregon Gas & Oil Company's well No. 1 struck loose sand, and for half an hour oil and water spouted a hundred feet into the air. Gradually the oil sank back into the well and today there is a steady flow, which is said to amount to 800 barrels a day. BOISE, Idaho, Oct. 19 .- What is be

Oil men regard this as further indi-cation of a wonderful oil field, as the flow was secured without pumping and without shooting the well. Today a grand rush is being made to the new field and claims are being staked off on Government land across Snake River, on the Oregon side. Great ex-citoment prevails at Payette and all over Southwestern Idaho and Eastern

BATTLE ON STREETCAR

(Continued From Page 1.)

lungs was fired at him. He walked a few feet and fell to the sidewalk dead.

Motorman Fires Three Shots. The shooting of the other men was done in the confusion of the scuffling and fighting. One shot had been fired before Purcell reached the rear platform and then shot after shot followed in quick succession. When Purcell was searched at the police station a rechambers were empty and the barrel was powder-stained.

Brown told a story of self-defense in protecting his life. Enerwein, who was fatally shot, is said to have been one of the group that engaged in the fight against Brown.

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"ELECTRO PAINLESS SYSTEM"

Gold Crowns, 22-K \$3.50

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THE ELECTRO **DENTAL PARLORS** 3031/4 Washington St., Cor. Fifth, Opposite Olds & King's.

\$400.00 REWARD. efinite information as to the pre-reabouts of Harry W. Nonnast. -Last heard of August 14, 190 registered at the Winchester Hote



HIS-a faithful illustration of our new "HARYARD"shows far better than we can tell you the attractive style and smartness our SCHLOSS tailors put into their special garments for Young Men.

Full of the detailed innovations that constitute new style, marked by an especial clean-cut spruceness and tailored in the incomparable "Schloss" way, they win admiration everywhere. Avoid Imitations-Look for this Label.



All the best Clothiers can supply you, If yours will not, write us for Fall Style-Book, and name of a dealer who will gladly show you the very latest designs.

Baltimore Schloss Bros. & Co. New York

Stockholder Asks Receiver for Company and Standard Oil.

CHICAGO, Oct. 19.-George F. Harding, of this city, today filed a bill in the Supe rior Court asking for the appointment of a receiver for the Standard Oil Company of New Jersey and the Corn Products Company of New Jersey. Mr. Harding says in his bill that he is the owner of 500 shares of the capital stock of the Corn Products Company and that its manage

ment is principally controlled by the Standard Oil Company. Charges are made that the Standard Oil Company, with certain individuals, is conspiring to wreck the Corn Products Company, capitalized at \$5,000,000, and for this purpose formed a pool or trust, un-lawfully regulating and fixing and con-

Circuit Court May 4, by the Chicago Real Bastate & Trust Company, which suit is now pending in the United States Circuit Court to whic hit was transferred by the

FIGHTING FOODSTUFF TRUST

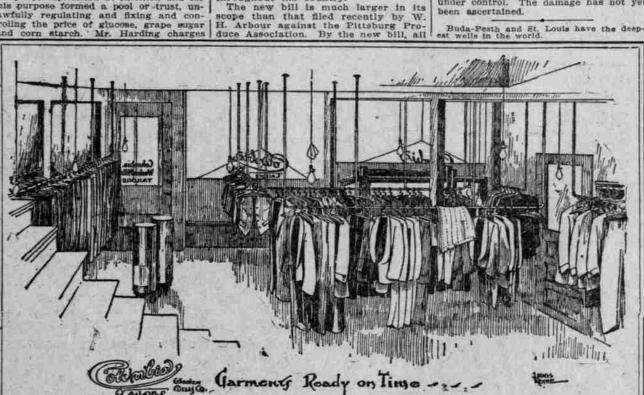
Pittsburgers File New Suit Against Produce Associations.

PITTSBURG, Pa., Oct. 19 .- A. N. Anderson today filed in the Federal Court an amended bill in equity in the fight being waged here against the highprice of foodstuffs and the alleged discrimination against certain dealers by the various produce associations throughout the country.

CORN PRODUCTS WAR AGAIN that 38 factories were joined in this pool the persons who formerly were menalleged blacklist of trade associations have been made complainants in the case, and many of the largest fruitgrowers of the country, together all the railroads leading into Pittsburg, are defendants.

Daugerous Fire in Des Moines.

DES MOINES, Ia., Oct. 19.-Fire in the plant of the Standard Oil Company oday threatened for a time to do serious property damage and to result in loss of life. In the plant were tanks containing thousands of gallons of oil and gasoline, and if the fire had reached these a horrible explosion would have occurred. The firemen put up a desperate fight, how-ever, and succeeded in getting the fire under control. The damage has not yet



THE illustration above is another forceful portrayal of the well-arranged facilities of the Columbia Woolen Mills establishment, and also of the large number of orders which we are able to properly care for and handle at one time. In our delivery-room may frequently be seen several hundred finished garments-"ready on time." And in these finished garments we offer one of the most eloquent proofs of the high character of our work. The man who will favor us by looking over the productions in this foom at any time most convenient will be convinced that Columbia Tailoring possesses exceptional merit. And we save you a full third the prices asked by other first-class tailors. Suits and Overcoats, \$20 to \$40. Trousers, \$4 to \$10.

SUITS \$20 to \$40 **TROUSERS** \$4 to \$10



Elks' Building SEVENTH AND STARK

Grant Phegley, Mgr.