DEMOCRATS HAVE CURRENCY BILL

Proposed Government Issue Money Direct to National Banks.

AND CHARGE INTEREST

Caucus of Democratic Senators Adopts Bailey's Scheme—Aldrich Completes Bill With Concessions to the Democrats.

WASHINGTON, Jan. 25.—An all-day conference of the Democratic Senators today resulted in directions to the minority of the committee on finance to prepare a bill which will be urged as a substitute for the Aldrich bill and possibly be given the support of all the Democrats of the Senate. The Democrats of the finance committee will take no action along these lines until the data requested of the Treasury Department by resolution and promised for early next week has been received and gone over by the committee.

Government to Issue Currency.

Judging from the views expressed by the Democrats, a bill somewhat along the lines of the measure recently suggested by Senator Bailey will be forthcoming. Mr. Bailey's proposed substitute for the Aldrich measure provides for the issuance of money by the Government instead of by the banks. One of his plans in regard to this project is to have the bill conform to the Aldrich bill in every particular save for the mode of issuing the currency, which will be through deposits in National banks and the collection of interest therefor. The banks receiving currency deposits will be required to file securities with the Government in exactly the same manner as provided in the Aldrich bill. Mr. Bailey has another plan which provides for the deposit of funds in designated depositaries only.

A suggestion which seemed to gain favor in the conference was the extension of deposits to state banks.

Only Emergency Currency.

As the talk went along there grew a tacit agreement among the majority of the Democrats in the conference to the effect that purely a measure for an emergency currency would be proposed and supported.

Another conference of Democrats will be called as soon as the finance committee Democrats, Senators Daniel, Teller, Money, Bailey and Taliaferro, draw up their bill after perusing the Treasury Department figures.

Senator McLaurin spoke in favor of his bill authorizing the issuance of treasury notes on the deposit of cotton warehouse receipts, was outlined at length by the Senator, who urged its adoption because of the standard character of cotton as a commodity, because of the necessity of ready money in moving the cotton crop.

He contended that the cotton producer is more entitled to the favor of the Government than shippers who hold stocks and bonds.

Mr. Owens brought several bills, authorizing the use of Government bonds as legal tender, limiting speculative loans by banks and regulating deposits in banks, to the attention of the conference, and urged their acceptance as providing a complete system for the protection of the public and conservative bankers.

Reassurance was given to certain of the Senators at the beginning of the conference that no vote should be taken and that there should be no action of any kind that would be binding on Senators when it came to consideration of financial legislation in the Senate.

THROWS SOP TO DEMOCRATS

Aldrich Makes Important Changes in Final Draft of Bill.

WASHINGTON, Jan. 25.—When the Senate committee on finance meets next Monday, Chairman Aldrich will be prepared to exhibit the perfected text of his currency bill. During the recess he has been engaged with other prominent members in putting the finishing touches upon the measure, and they held their final meeting today.

Among the more important of the changes will be one accepting Senator Bailey's proposition for distribution of the proposed surplus bank issue among the various states in proportion to their banking capital and surplus. Mr. Bailey has been preparing a substitute bill in which this feature is given a prominent place, and it is not yet determined whether he will resist when the action of the majority membership becomes known.

Concessions of the West.

Other changes which it is hoped will have a mollifying effect upon opponents both in the Democratic party in the Senate and among Western Republicans is one increasing the amount of extra circulation allowed by the bill from $250,000,000 provided by the first draft of the bill to $500,000,000, and another making radical changes in the provision in regard to the municipal bonds which the bill provides shall be accepted as security for the surplus issue.

As the bill stands, it requires that cities whose bonds may be accepted shall be 15 years old, have not fewer than 20,000 population, and shall not for 10 years have defaulted on any bonded debt. In the new print all these restrictions and definitions will be eliminated and the authorities thus will be permitted to pass upon all municipal bonds upon their merits at the time presented. The committee also will concede the contention that additional issues will be permitted to the extent of 50 per cent of the market value of the bonds deposited instead of 75 per cent, as the former bill called for. This latter change was suggested by the terms of the original National bank law.

Government Guarantees Notes.

One important effect of the bill as it will be presented will be to make the United States Treasury directly responsible for the payment of all bank notes issued after the law goes into effect.

There is a popular impression that under the terms of the bill there will be two kinds of bank notes—one class such as is now used and the other the extra circulation to be used under the National law. Mr. Aldrich characterizes this as an entire misapprehension of the intent of the measure. On the contrary, he says, all the notes will be uniform, but they will be different from the notes now provided for. These specify the deposit of Government bonds to secure payment and this will probably be discarded. In its place will be a legend to the effect that the Government guarantees the payment of the note.

Fowler to Speak on Currency.

WASHINGTON, Jan. 25.—Representative Fowler, of New Jersey, chairman of the House committee on banking and currency, today announced that on Monday he will, for the first time, address the House on the Fowler currency reorganization bill. He has reserved an hour for the discussion, and he anticipates that many questions will be asked.

HAS DISPATCH FROM ROOT

O'Brien Ready to Tell Japan What We Want.

WASHINGTON, Jan. 25.—It is learned at the State Department that the department's communication to Ambassador O'Brien relative to the restriction of emigration into the United States from Japan went forward two days ago and its receipt has been acknowledged by Mr. O'Brien. The fact that the debate in the Japanese Diet was adjourned until January 30, will consequently afford the Ambassador ample time to prepare Secretary Root's views for submission to the Japanese Foreign Office and for the latter to arrange for the presentation of the subject to the Diet.

The State Department is well satisfied with the treatment accorded this subject by the Japanese government, and particularly with the spirit exhibited in the instructions given to subordinate officials in Japan, for the reason that in its view the subject is not so much one of regulation as of the execution of the restrictive measures in a proper spirit.

POLICY YET TO BE ANNOUNCED

Japan Postpones Outlining Its Emigration Policy.

TOKIO, Jan. 25.—The programme for today's session of the Diet, including the speech of Foreign Minister the Viscount Hayashi, regarding the immigration question was suddenly changed and the speech was postponed until January 30, when it is expected that Viscount Hayashi will outline definitely the plans of the government for the restriction of emigration to America and Canada. It is understood that the postponement was due to the fact that a reply from the American Government to the last memorandum from Japan was expected to be handed to the foreign office this afternoon.

Since the delivery of its last memorandum the Japanese government has issued the most stringent instructions to all Governors and other officials concerning the regulation of future emigration along the lines of the future definite policy of restriction, which includes the prevention of the emigration of laborers to America and Canada, except under given conditions which will be satisfactory to the governments of both of these countries. No laborers will be permitted to emigrate to Mexico.

Evidence of the determination of the Japanese government is shown by an official order issued to emigration companies today, wherein all emigration to the Hawaiian Islands is absolutely prohibited except in the case of relatives of Japanese already residing there.

The order bearing on emigration to the Hawaiian Islands has created consternation among the emigration companies, who expected to institute a virulent attack upon the foreign office policy in this respect. Viscount Hayashi, however, is determined not to yield and says the Japanese government having given its promise will not recede from it, regardless of political pressure.

Viscount Aoki, ex-Ambassodar to the United States, has arrived here. Viscount Hayashi, Foreign Minister, early this morning, sent a representative to Yokohama to receive him. At the Shimbashi Railroad station in this city he was met by Baron Chinda, of the foreign office, by many officials of the diplomatic service and numerous friends who extended to him a cordial welcome home.

Aoki Arrives at Tokio.

TOKIO, Jan. 25.—Viscount Aoki, ex-Ambassador to the United States, has arrived here. Viscount Hayashi, Foreign Minister, early this morning sent a representative to Yokohama to receive him. At the Shimbashi Railroad station in this city he was met by Baron Chinda, of the Foreign Office, by many officials of the diplomatic service and numerous friends, who extended to him a cordial welcome home.

ULTIMATUM TO GOLDFIELD

No Police Force if Card System Is Retained.

CARSON, Nev., Jan. 25.—Should the mine owners refuse to withdraw the card system, the police bill will probably meet its death in committee and never be presented for a vote. A poll of the Assembly shows a heavy majority in favor of withdrawing of the card system and that the members are further pledged to hold up the bill until this question is settled.

Operators May Ignore Demand.

GOLDFIELD, Nev., Jan. 25.—No action has been taken by the Goldfield mine operators in regard to the demand of certain members of the Assembly at Carson that the obnoxious card system be abolished or the bill establishing a state constabulary would be killed. It is not believed that any attention will be paid to the matter. A meeting of the operators will probably be held tomorrow or Monday, when the matter will be taken up officially.

PERSONAL MENTION.

Mrs. L. E. Lion, of San Francisco, is in the city, the guest of her sister, Mrs. D. S. Peters, 884 Kearney street.

Mrs. G. F. Bauerlin, of Salem, is visiting at the residence of her sister-in-law, Mrs. C. H. Carter, in this city.

Mr. and Mrs. R. H. Wallace are in the city from their farm near Hood River, and are the guests of Mr. and Mrs. W. C. Holman.

Mr. and Mrs. F. N. Pendleton have left the city for an extended visit in the East. While away they will visit New York, Boston and other large Eastern cities.

Arthur C. Tomlinson and Al. Danzinger left last week for a trip through California. They will visit friends in San Francisco, Oakland and Southern California cities.

O. P. Pratt, a prominent Eastern Oregon implement dealer, left last night for his home at Union. Mr. Pratt has been one of the active delegates at the Implement Men's Convention in Portland.

F. W. (Billy) Winters and wife left last Sunday for a two-months' trip to San Francisco, Los Angeles and other Southern California cities. They will return by way of Salt Lake and will visit in Butte, Anaconda and Spokane.

ALWAYS THE LATEST

In millinery can be found at LePalais Royal at lowest prices, 375 Washington street.

Tourist ad., section 4, page 7.

JACK LONDON SAFE

Leaves Snark at Papeete and Comes Home.

WILL RESUME HIS CRUISE

Boat Needs Repairs, So He Uses the Chance to Come Back With 140,000-Word Novel He Writes on the Trip—All Well.

SAN FRANCISCO, Jan. 25.—Jack London, the author, who left here last May on a seven years' trip around the world for the Woman's Home Companion, and to procure material for other literary work and for whose safety fears have been entertained, returned to this city today on the steamship Mariposa from Tahiti.

London is accompanied by his wife and says he has come back to attend to some business matters. He will leave again on the Mariposa on February 1. The Snark, the 50-foot boat in which London is making his trip, was left at Papeete for repairs to her gas engine.

"We have had absolutely no adventures," said London, "and the reasons for our delayed arrival at the Marquesas Islands, which gave rise to the reports that he had been lost, were simply trouble with our gas engine and because we spent some time cruising among the various islands. When we resume our voyage in the Snark we shall have an entirely new crew. Those who came with us when we left San Francisco last Spring idealized adventure, and when they found that actual adventure had a lot of hard work in between times they lost interest."

Busy Writing All the Time.

Seen on board the Mariposa this morning shortly after the vessel's release from quarantine, London looked the picture of health. According to him, his cruise has been wholly successful and he has not spent an idle moment since his departure from this city in April of last year.

"I have not taken a day off from my writings," he declared, "and return with a novel of about 140,000 words which is all but completed."

I left Hilo in the Snark on October 7 last and made the Marquesas in just 60 days. This was a little longer than I had expected, but was due to contrary winds encountered. After putting to sea, we found that the northeast trades had shifted around to the southeast and it was slow work. The Snark behaved beautifully, however, and no damage whatever was sustained. On the voyage from Hilo, we had a most delightful time. For three weeks a school of Bonita followed us and we could catch them without the least trouble. Upon one occasion when 1000 miles from land, I landed a big sea turtle, and as for man-eating sharks, we caught those, too.

Our first stop in the South Seas was at the Island of Neukahiva, at the port of Taiohai. After a stay of two weeks here, we proceeded to the Valley of Typee, made famous by that early writer of early sea novels, Herman Melvilla. Later we shaped a course for Papeete, where the Snark is now anchored and will remain until our return.

Visit to Nature Man.

In relating his adventures in the Snark thus far, Jack London laid particular stress upon his reception at Papeete, where he was met by Darling, "the nature man," who came out in a small boat waving a red flag as a salute to his brother Socialist. During his stay at this port before the departure of the Mariposa, London was visited daily by the nature man on the Snark and both held Socialistic seances. According to the author, Darling is not as poor in pocket as was at first reported, out on the other hand seems to be doing fairly well in his South Sea Island home.

When reminded of the fact that he had been given up for lost by many of his friends in this city, London laughed.

"I was thinking of tying the Snark up at some small island and returning here with my wife and a story of hardship, but later changed my mind during the voyage up on the Mariposa," London announced.

Asked as to his future plans, the writer stated that the cruise of the Snark would be carried out as first planned and that he would visit in turn Samoa, the Fijis and all the ports of the Orient.

THIRD DOUMA TOO LAZY

Scored by Its President and Newspapers for Inefficiency.

ST. PETERSBURG, Jan. 25.—The Douma's slowness in discharging its duties as an executive body has created a bad impression throughout the country, principally among the adherents of constitutionalism. This has taken shape in an unusual chastisement of his fellow-members of the Douma by M. Khomyakoff, its president, in an interview in the Novoe Vremya, in which the president complains almost in despairing tones of his inability to whip the Douma into a semblance of parliamentary efficiency.

M. Khomyakoff denounces the indifference shown by a large number of the members, many of whom hardly ever cross the portals of the Tauride palace. Instead of laboring to overcome skepticism, he charges, the Douma is falling into disrepute through mere sloth.

The newspapers here, both conservative and liberal, sustain M. Khomyakoff's strictures, the Novoe Vremya particularly urging the observance of business-like methods.

The Rech maliciously rejoices at this demonstration of the unfitness of the landlord element for parliamentary work. The difficulty in obtaining a quorum has led the Octoberists to designate the Douma as the "Quorumists." Scarcely a third of the membership attends the sessions.

LIBERAL PRIEST IN DISGRACE

Unfrocked by Holy Synod for Advocating Socialism.

ST. PETERSBURG, Jan. 25.—Father Gregory Petroff, the most noted priest in the Russian nation, next to Father John of Cronstadt, was deprived of his ecclesiastical rank at the session of the Holy Synod and has been given over to the authorities for judgment before a civil court. An alleged contumely to the church and state was contained in a letter which he addressed to Archbishop Antonio of St. Petersburg and which was widely circulated in Europe and America.

Father Gregory Petroff's career as a pulpit orator was most brilliant. He exercised sway over all classes, and multitudes thronged to hear him. At one time he was a great favorite at court, and frequently led the family worship of the Emperor.

Since the beginning of the revolutionary movement he has fallen into disfavor on account of his liberal views and has been kept under surveillance. Finally on January 24, 1907, he was condemned by the Holy Synod to three months' interment in a monastery on account of the Christian Socialist doctrine advocated in his paper, God's Truth. On March 1, however, he was elected by the Constitutional Democrats to the second Douma.

MERCHANTS SAVINGS & TRUST CO.

247 Washington Street.

CAPITAL, $150,000.00

Acts as Trustee in all legitimate relations requiring such service, as to real and personal estates and in bond issues.

Does a general banking business.

Solicits patronage of those requiring service of a well-equipped and conservative trust company.

Has funds for first-class improved property mortgage loans.

J. Frank Watson, President.
R. L. Durham, Vice-President.
W. H. Fear, Secretary.
S. C. Catching, Assistant Sec'y.
O. W. T. Muellhaupt, Cashier.

TRIED TO WIN OVER ARMY

Portuguese Conspirators Foiled in Plot—Country Quiet.

LISBON, Jan. 25.—The government issued a statement tonight that the conspirators in the recent plot to overthrow the state had procured revolvers and bombs and other weapons and had unsuccessfully tried to win over the officers and soldiers of the army so that they might bring a mutiny at the psychological moment. Continuing, the statement says:

The government has taken all measures necessary to guarantee public order and secure the maintenance of obedience and loyalty in the army. Advices received here tend to show that all Portugal is calm at present. No further arrests have been made in Lisbon.

WILL STILL HOLD ELECTION

Portuguese Premier Does Not Fear Plots of Enemies.

LISBON, Jan. 25.—One of the Government organs in its issue of today charges that the abortive effort made this week to overthrow the monarchy and proclaim Portugal a republic was the work of the opposition parties, the members of which realize that they are facing defeat. Their object was to force the Government to oppose the approaching election. These tactics, however, will not succeed.

"The cabinet is now ready to restore the constitution and it fears neither the elections nor Parliament," says the paper.

WIRELESS AROUND WORLD

France to Use Eiffel Tower for Sending Army Dispatches.

PARIS, Jan. 25.—General Picquart, Minister of War, is convinced that on account of the splendid results attained by the wireless system, by means of which recently messages were sent here direct from Morocco, a distance of about 2000 kilometers, the establishment of an instrument in Eiffel tower would prove most useful as a part of the National defense in time of war.

Lieutenant-Colonel Chales, Director of Military, said tonight that he expected important results from the contemplated arrangements. He pointed out that with the great height of the Eiffel tower messages should theoretically go around the world, returning to the Eiffel tower.

AGAINST THE RACE TRACK

President Wheeler Joins Movement to Place Ban on Sport.

SAN FRANCISCO, Jan. 25.—(Special.)—President Benjamin Ide Wheeler, of the University of California, has joined in the crusade against the race track. He will be one of the principal speakers at a mass meeting to be held next week, at which leading club women of Berkeley and the clergymen of Alameda County will urge that race track betting be stopped by the next Legislature.

The movement, launched last week, has gained strength daily until the women of Berkeley claim that they could carry their point today by a direct appeal to the voters.

MEETING OF DEPOSITORS

Report of Committee of Title Guarantee & Trust Co. to Be Heard.

The depositors of the Title Guarantee & Trust Company will meet this afternoon at 3:30 in Eagles' Hall, at the corner of Second and Yamhill streets, for the purpose of receiving the report of the committee that has been conducting negotiations with W. M. Ladd and has secured the guarantee of Mr. Ladd to the depositors.

It is likely that other matters of importance will come before the meeting in the form of a resolution. There has been some talk of declaring for a vigorous banking law for the protection of depositors henceforth.

Embezzler Is Located.

EL PASO, Jan. 25.—Ernest R. Fletcher, said to have embezzled a large sum of bank funds in San Francisco, was located and arrested here today upon the request of the California authorities. Fletcher acknowledged his identity. He will be held for extradition.

Gray's Great Sale OF CHESTERFIELD SUITS AND OVERCOATS

A superb collection of the famous Chesterfield Suits and Overcoats at astoundingly low prices. When you realize what this store has to offer you will not waste your time looking elsewhere. This great sale includes all Fancys and Blacks and Blues. Following are the great price reductions:

All $20.00 Vals., on Sale $15.00 | All $35.00 Vals. on Sale, $26.50
All 22.50 Vals., on Sale 16.50 | All 40.00 Vals. on Sale, 29.50
All 25.00 Vals., on Sale 19.00 | All 45.00 Vals. on Sale, 34.50
All 30.00 Vals., on Sale 23.50 | All 50.00 Vals. on Sale, 39.50

NO OTHER VALUES LIKE THESE IN AMERICA

R. M. GRAY

269-271 Morrison Street

RESULT OF REFORM

Mohler Says the Union Pacific Must Reduce Force.

ALL FAULT OF ROOSEVELT

Discharge of Men or Short-Time Work Will Continue as Long as the "Reform Mania" Is in Vogue.

OMAHA, Jan. 25.—The reduction of working hours of Union Pacific shop men which began last Monday is to be followed after today with a reduction of working days from six to five per week. At the headquarters of the Union Pacific, it is stated that Omaha will not be the only place affected and that there soon will be a general reduction of the mechanical force of the road along its entire line. This reduction probably will affect several thousand men, either by reduction of working hours or final dismissal.

The World-Herald today quotes Vice-President Mohler as charging the reduction to "President Roosevelt's mania for reform," and indicating that his road would work with a reduced force so long as the President's activity against corporations continues.

"You may say the Union Pacific is only cutting down because it has to," he said, "and not because it is any pleasure to the company to throw thousands of men out of work. The public will be in no way affected by the reduction in force and all the comforts of travel will be preserved just as regularly as before.

"It is this Roosevelt prosperity that makes this step necessary and it disgusts me to think that his mania for reform should make the working class thus suffer.

"This retrenchment and economy will be necessary just as long as the administration keeps up its 'reform' activity, and so I am unable to say how long it will be before the old working time and the rest of the working force will be reinstated."

The motor shops will not be affected by the new rule, but other shops will. Superintendent of Motive Power McKeen admitted that the cut would be made, but further than that refused to talk.

He dictated a statement regarding the report of the reduction printed in a local paper, as follows:

"I was called up by telephone at a late hour in the evening relative to a rumored reduction in the force of men employed in the mechanical department of our road, and inquiries were made which to me appeared rather intrusive. It was distinctly understood that the conversation was of an individual, and not official character.

"The reduction in force is only made to meet the same percentage of reduction in traffic, and, dealing directly, as we are, with this large body of men, and realizing the suffering that ensues, and having been through similar experiences in previous years it is not a pleasant task to perform nor pleasant surroundings to view.

"I have received no political instructions from Mr. Harriman, either directly or indirectly, since my connection with the Union Pacific Railroad."

Mr. Mohler stated that there are about 3000 men employed in the mechanical department at present, but admitted that the last four months had witnessed a reduction in force of about 8000 men, which is greatly in excess of the number usually discharged at this season. No further reduction of force will be made, but hours of employment will be made as above indicated.

"77"

Seventy-seven for Colds and

GRIP

The best we can tell you about Humphreys' Seventy-Seven is:

That it cures Grip and Colds by acting directly on the sick spots, without disturbing the rest of the system.

That the tonicity of Seventy-Seven sustains the vitality, so that tired, pulled-down feeling usually following an attack of Grip is largely eliminated. All Druggists sell, most Druggists recommend "77."

Humphreys' Homeo Medicine Co., Cor. William and John Streets, New York.

BEGINS BIRTHDAY FEAST

Kaiser's First Act Is Opening of English Art Exhibit.

BERLIN, Jan. 25.—Emperor William today inaugurated the celebrations in connection with the beginning of his fiftieth year, which will take place next Monday, his birthday, by opening in this city a unique exposition which has been arranged in his honor. This consists of a loan exhibition of 40 masterpieces of British art with a total value of $3,500,000, at the Prussian Royal Academy of Arts. The pictures were brought especially from England with the consent of the private owners.

Among these are J. P. Morgan, the Duke of Westminster and William Locket Agnews.

Gypsies of Granada, Spain, are remarkable among their race, for they are cave-dwellers, living in recesses hollowed out of a hillside not far from the city.

ABSOLUTELY NOTHING RESERVED

In CAMBRIDGE CORRECT CLOTHES, the best ready-to-wear clothing manufactured in the world. To sell quickly every suit in fancy fabrics in the house, sizes 34 to 44, your unlimited choice for

Regular Prices $20.00 to $40.00 — **$15** — Regular Prices $20.00 to $40.00

Suits bought during this sale altered free of charge

Clearance Sale

OF SHIRTS—Earl & Wilson, Manhattan, Cluett and Star.

$1.50, $2.00, $2.50.

Now at $1.15

Clearance Sale

ON ALL WINTER UNDERWEAR.

25% Off

On Every Garment, Cartwright & Warren Excepted.

Big Reduction on Paragon Trousers

Robinson & Co. CAMBRIDGE CORRECT CLOTHES

289-291 Washington St—Hotel Perkins