

WEEKLY REVIEW OF TRADE

Speculation Does Not Affect the Business Outlook.

EFFECT OF FICTITIOUS PRICES

Little Likelihood of Higher Prices for Wool—Mercantile Collections Continue Slow—Failures for the Week.

New York, June 15.—R. G. Dun & Co.'s weekly review of trade says: Speculative reaction has not in the least changed the business outlook. The fictitious prices made for wheat and cotton meant no good except for individuals, and the change to prices more nearly in accord with actual relations of demand to supply only conforms to conditions which have been known for months.

The government report as to wheat indicated a much smaller yield than anybody really expected, but that has become so much the rule that the report had no real influence, and the principal effect was the serious depression caused by large sales in anticipation of the report, which seemed to be thoroughly known in advance to some speculators. While Atlantic exports for the week were 1,588,158 bushels, flour included, against only 809,539 last year, the comparison is obviously exceptional and significant, while the receipts at western ports of 2,429,345 bushels, against 1,886,230 last year, show persistency of conditions which have governed the movement during the whole year.

Sales of wool in two weeks of June have been only 5,823,500 pounds, against 12,561,965 last year, and no gain is expected in the manufacture for some time to come.

Failures for the week have been 246 in the United States, against 241 last year, and 27 in Canada, against 24 last year.

Bradstreet's Report.

New York, June 15.—Bradstreet's says: There is little or no effort to push business at a period of so much uncertainty as to the precise terms of the financial planks to be adopted by the great political parties in national convention. The general merchandise movement continues as dull and conservative as heretofore, retailers, with few exceptions, buying only for immediate necessities. Mercantile collections continue slow and unsatisfactory, and there is no gain in the cotton, woolen goods, iron or steel industries. Western speculators are buying wool above a parity with prices offering from the East. There is little likelihood of higher prices for wool while so much machinery is idle. Nearly all branches of drygoods are somewhat depressed. Cotton goods are below a parity with raw material. General trade in Central and Western states remains quiet.

SEEK OTHER FIELDS.

Many Union Fishermen Decide to Leave Astoria.

Astoria, Or., June 15.—It was reported this morning that early in the day the fishermen of the Scandinavian Packing Company had resolved to go out upon the offer made by that company. In the afternoon, after the meeting of the Fishermen's Union, held in Fisher's hall, the same man reported that the Scandinavian men had reconsidered their action and expressed a determination to stand by the ruling of the union. At the meeting of the union it was decided that, after the 16th inst., should it transpire that the cannerymen still refuse to pay 5 cents, all those fishermen who could possibly do so should leave town and seek other employment. About thirty of the men left on the San Francisco steamer yesterday morning, and about as many more left for Portland on the steamer last evening. The following resolution was unanimously passed at the Columbia River Fishermen's Protective Union meeting in the afternoon: "Resolved, That we, the members of the Columbia River Fishermen's Protective Union, pledge ourselves to deliver to our respective canneries all the salmon we catch at 5 cents per pound; provided, however, that said canneries are to pay two thirds when delivered (if desired), the balance to be deducted until the debts are paid, and, if not paid at the end of the season at the rate mentioned, the nets of members still owing shall be stored at such canneries as security until next Spring.

Resolved, Further, that we, the members of this organization, pledge ourselves to carry this resolution into practical effect, as we believe it to be for the best interests of both fishermen and canners."

A Cannery's Combine.

Portland, Or., June 15.—The Evening Telegram, speaking of the fishermen's trouble on the lower river, says: A gigantic salmon combine, to take every interest on the Columbia river into one corporation, and backed by unlimited capital, will very probably be the unlooked for result of the present strike of the 3,000 fishermen who want more for fish than the packers claim to be able to pay.

BY WEYLER'S ORDER.

Spanish Newspaper Suppressed by the Captain-General.

Key West, Fla., June 15.—Advices from Havana say a sensation has been caused there by an editorial on the situation in the Diario del Comercio, the leading paper of Barcelona.

Copies of the paper which reached Havana have been suppressed by Captain-General Weyler.

The subject of the editorial is Senor Sagasta's statement that the war annually costs Spain 500,000,000 pesetas and 15,000 soldiers, but that the conflict may end in two years.

"The gravest is not what the liberal chief says, but what he withholds," says the paper. "He knows the war will never terminate except in the loss of Cuba. The treasury of Cuba will not have resources to cover the expenditures, nor has that of Spain. The powers of consumption are dried up and agriculture, industries and business wholly ruined. We have to accept the economic catastrophe, colossal as it is, and admit that both Spain and Cuba are ruined, and this catastrophe is due to the stupidities that followed the last revolution.

"Senor Sagasta very well says our arms are not to be folded before the prospect of the enormous sacrifices. And the prognostications of Weyler increase the point of gravity, when it is thought there will be more than 500,000,000 pesetas spent and many, many more than 15,000 soldiers sacrificed.

"How, and by whom, is guaranteed the attainment of this force at twenty-four months from this date, and if the purposes of the general are not attained, what shall we be gaining, and what are we to do then?"

"The political conventions will soon meet in the United States, and they will fan the flames against Spain. Senor Sagasta will do well to plan for a conflict before the chambers, because it is impossible for the country to accept either the plans of Weyler or the policy of war which is bringing us to annihilation with great velocity."

TRADE EXTENSION.

Executive Committee of the Manufacturers' Association Meets.

Chicago, June 15.—The executive committee of the National Association of Manufacturers met here today. In his opening address, President Search reviewed the work of the association, and showed that, although in existence less than six months, it had made rapid strides in the direction of trade extension. A committee of manufacturers has been sent to Mexico, and July 1 thirty of the leading manufacturers in nearly every department of trade will leave in a body for a three months' tour of South America.

The association has secured concessions from a number of leading South American countries for permanent warehousing and exhibiting of American articles of manufacture.

Among the important things done by the executive committee was the establishment of a bureau of publicity in Philadelphia, in charge of Edward H. Sanborn. The association has given active aid in the movement for the establishment of a classification of freight which shall be uniform through the United States. Committees were appointed to press this.

DOLLARS AND CENTS.

British Merchants Tired of Pounds, Shillings and Pence.

London, June 15.—The following are the resolutions adopted by the chamber of commerce of the British empire, regarding the adoption of the metric system:

"Whereas, The British currency system of pounds, shillings, pence and farthings is a source of constant annoyance and loss of time to the trade, who have adopted a decimal system, and

"Whereas, The system of dollars and cents now covers the whole of the North American continent with a population of 70,000,000 of English-speaking people, be it

"Resolved, That the Canadian decimal system of currency, which answers all purposes, be extended to the other portions of the British empire, the pound sterling to be equal to five dollars, and the shilling to 25 cents.

Responsibility for Victoria Disaster.

Victoria, June 15.—After spending ten full days in the taking of evidence and 6 3/4 hours in deliberating upon the testimony adduced, the coroner's jury empaneled to fix the responsibility for the Point Ellice bridge disaster of May 23, returned a verdict this afternoon, holding the Consolidated Electric Railway Company directly responsible for the catastrophe, the city council of Victoria being guilty of contributory negligence, and the bridge being classed as quite strong enough for ordinary traffic, though improperly constructed and at variance from the original specifications.

Money Supply Cut Off.

Havana, June 15.—Dispatches from Madrid say the bankers of Paris and Amsterdam have declined to advance any further loans to Spain before next November.

AUTHORIZED EXPENDITURES

Amount Voted by Congress for Improvements.

THE TREASURY DEPARTMENT

Criticized by Chairman Cannon of the Appropriations Committee—No Increase of Salaries.

Washington, June 13.—Chairman Cannon, of the appropriations committee, and ex-Chairman Sayres, today made public a joint statement concerning the expenditures authorized by this congress. Total appropriations, including permanent annual appropriations, are \$515,759,820. Mr. Cannon's statement begins:

"The appropriations charged to this congress include \$119,054,160 under permanent laws, of which amount \$50,000,000 is for sinking fund and \$30,500,000 for interest on the public debt, or \$9,255,614.40 more than was included at the last session of congress in the statements of appropriations, and is on account of the increase of \$162,315,400 in the bonded indebtedness of the country by the present administration to February, 1895, interest and sinking fund charges on account of the latter bond issues of \$100,000,000 in February, 1896, amounting to \$4,400,000, not being included in the estimates of permanent appropriations. The increase in the principal of the interest-bearing debt under the present administration amounts to \$262,315,400, which entails an annual interest charge of \$11,492,616, and to meet the sinking fund obligations, the further sum of \$2,823,154.

"The regular annual bills, including the deficiency bill, as passed by the house, made a reduction in the total estimates submitted by the executive of \$26,983,191; they were increased by the senate \$22,920,423, and as they became laws, they appropriated \$10,636,624 less than as passed by the senate; \$12,283,818 more than as they passed the house, and \$13,374,373 less than the estimated requirements of the administration.

"The regular appropriations, including deficiencies, made at the last session of congress, amounted to \$383,636,896, and it included no river and harbor bill. Excluding the river and harbor act passed at this session, the regular annual bills, as passed by the house, appropriated only \$373,570,082, or more than \$10,000,000 less than was appropriated by the last congress."

Mr. Cannon criticizes the treasury department because it has expended \$7,377,440 for the present year in collecting the revenues from customs estimated at \$165,000,000.

The bills establishing salaries instead of the fee system for officers of the United States courts, he says, will save \$1,000,000 annually, and minimize frivolous and malicious prosecution. Especial attention is called to the fact that congress made no increase of salaries of employes in the government departments. The following table of appropriations is given:

Fifty-first congress, \$988,417,183.34; fifty-second congress, \$1,027,124,547.92; fifty-third congress, \$989,239,205.69; fifty-fourth congress (first session), \$515,759,820.49.

Mr. Sayres, in his statement, says of the total appropriations of the session:

"This sum exceeds the appropriations during the last session of the fifty-third congress by \$18,751,299, and those of the first regular session of that congress by \$23,523,557.

"It is less than the appropriations by the second session of the fifty-second congress by only \$3,744,538, although at the latter session \$39,352,494 more was appropriated for pensions than at this session. It is more than those by the first session of the fifty-first congress by \$21,303,571, and \$25,464,040 less than the appropriations of the second session of the fifty-first congress.

"The appropriations made by the second session of the fifty-first congress exceeded those made at the first session of the same congress by \$46,678,612, or nearly 10 per cent. If the same proportion should be made at the next session, then the appropriations will not be less than \$565,000,000."

Contracts authorized by this session he estimates as follows:

Rivers and harbors, \$59,616,401; public buildings, lighthouse and revenue-cutter service, \$1,406,000; defenses and armament, \$4,195,076; new warships, \$12,900,000; District of Columbia, \$125,000; total, \$78,241,400.

He says the total expenditures in one fiscal year have never been so great, except during the war, and exceed the estimated valuation of property in any one of the South Atlantic states.

Quarrymen Strike.

Berea, O., June 15.—Four hundred quarrymen at the quarries of the Cleveland Stone Company, struck today. They demanded that all nonunion men be discharged, and that several union men, who recently were dismissed, be reinstated. The strikers have taken possession of all loaded cars and refuse to permit them to be moved.

WASHINGTON STATE NEWS.

Items of Interest From Every Nook and Corner.

Yakima is rejoicing in the prospect of a new depot.

Sixty-nine cases of measles were reported in Seattle last month.

Lewis county's hop acreage this year is about 400 acres, as against 1,000 last year.

Waitsburg has passed an ordinance prohibiting the use of bicycles on the sidewalks.

John McFall, one of the early settlers in Garfield county, died last week at his home on the Alpowa.

The price of potatoes at Castle Rock has advanced within a few weeks from 25 cents to 50 cents a sack.

Treasurer Mish, of Snohomish county, has filed a new bond in the sum of \$100,000, which is satisfactory to the commissioners.

A number of loads of baled hay left Waterville last week for the northern mining country. Up there hay is worth \$40 per ton.

There are over 300 children in Asotin school district of school age, a gain of over forty since the enumeration was made last year by the clerk.

Governor McGraw has pardoned A. L. Fuller, who was serving a term for larceny in Everett. The petition for the pardon was a strong one.

An academy of science is proposed by Professor Hill, of the state university at Seattle, and Professor Piper of the state agricultural college at Pullman.

Catholic priests in Spokane are now warning against Lawrence, the bogus bishop of Honolulu, who seems to have reached there, bound for the mines, further north.

The old Frank Taylor property, on the Washington side of the Columbia, opposite The Dalles, was sold at sheriff's sale, the plaintiffs bidding in the property for \$5,000.

There are about 100 warrants in Whatcom county, in the hands of the treasurer, that have been issued for small amounts, and for which the owners have failed to call.

Wool is rolling into Yakima these days for baling. Although the price is low, nevertheless it will leave a large sum of money in the country in the aggregate, says the Times.

W. J. Richardson brought to Palouse a dozen gold nuggets, averaging about \$4 each. He says he found them between Jerome creek and the Hoodoo mine, after four hours' digging.

Of the fifty shingle mills in Whatcom county, almost every one is in operation, and the output is nearly 4,000,000 per day, realizing about \$100,000 for the product per month.

John Quincy Adams, a prominent member of the G. A. R., died in Port Townsend at an advanced age. He had lived in Port Townsend about twelve years, and at the time of his death was in the fruit business.

Deputy Sheriff W. A. Grant, of Lincoln county, has been relieved by Sheriff Garber. The sheriff thinks he can perform all the duties incumbent upon his office hereafter without a regular deputy and jailer.

One of the Hudson boys, formerly of Asotin, is preparing to start from the Walla Walla valley with his family for Florida. The trip will be made with wagon and is expected to consume about nine months' time.

The Coyle brothers are building a small steamboat at Wallula, 40 feet long and 12 feet wide, with three-foot depth of hold. 300 horse-power engine, to be run up Snake river, thence up the Salmon to the mines, where the engine will be used in hydraulic mining.

M. J. Brown's shingle mill, near Wickersham, in Whatcom county, burned last week; also a boxcar loaded with shingles, and 1,000,000 shingles stored in the dryhouse. The fire is supposed to have been started from a spark from a Seattle, Lake Shore & Eastern engine. The entire loss is about \$2,000.

The run of salmon in the Yakima river has largely increased since the water has risen. The Cle-Elum fishery is the objective point at this time for the resident Indians. There will be a high old time with them while the fishing season lasts. The smaller tributaries of the Yakima will also soon be alive with salmon.

The stockmen of the Big Bend country are now in the midst of their annual roundup. They are now rounding up in the Grand Coulee. Stock wintered in excellent condition, and the range was never better. A number of buyers are now on the ground, but there will be beef enough for all. Sheep are also reported in fine condition. A few carloads of hogs still remain for shipment.

While digging a ditch on the old Sanford Williams place on Meadow gulch, in Garfield county, a few days ago, G. D. Zinn unearthed a portion of a human skeleton. The thigh and arm bones and the jaws, containing several teeth, were found. Just how these human remains came to be deposited there, miles away from any burying ground, is a mystery that probably never will be solved.

OREGON STATE NEWS.

Interesting Collection of Items From Town and County.

Gilliam county's vote has increased since 1894 from 717 to 891.

About 4,000,000 pounds of wool is stored in Dalles warehouses.

Llewellyn, Lane county, will put up a new school building this summer.

There are to be firemen's races, bicycle races, footraces, a barbecue, dancing, parades, a baseball game and a torchlight procession at Pendleton on the Fourth of July.

There will not be much early fruit in Southern Oregon this year, and the prospects for a large crop of late fruit are not encouraging. Considerable is dropping from the trees.

Doc Wilson, an Eastern sheepbuyer, drove a band of 6,000 sheep East from Grant county last week. He will drive another band out this week, or as soon as shearing is completed.

Two teams loaded with wool from Wagner, Grant county, arrived in The Dalles. It was the first of a clip from 12,000 head of sheep that will be shipped from Wagner to The Dalles.

Postmaster J. C. Crossen, of The Dalles, received notification that after July 1, 1896, The Dalles postoffice will be rated as a second-class office, the receipts of the office having been sufficient to entitle it to be raised one grade.

The Umatilla grand jury at Pendleton indicted C. T. Hogan for unlawfully selling liquor. Hogan pleaded guilty and was fined \$50 and costs. Oliver Walden and Gus Fisher were indicted for stealing eight sacks of wheat.

County Clerk Kelsay, of The Dalles, has shipped four tons of peas to Montana, receiving an average of \$100 per ton. He will soon have another ton for shipment. The peas planted in February did better than those planted in the fall.

It was A. P. Berg's idea of a joke to write to the Astorian from Fort Stevens that John Fish had been shot and killed by a Mr. Jackson for eloping with Mrs. Jackson. There is no Fish and no Mr. and Mrs. Jackson in Fort Stevens.

James Christopherson and another young man were crossing the Umatilla river at Cayuse station the other day, and the river being at higher stage, the horses lost their footing and were drowned. The young men succeeded in extricating themselves from the saddles and escaped.

John McCormick, of Gervais, has entered into contracts to supply San Francisco hopbuyers with 10,000 pounds of hops from his farm during each of the years 1896, 1897 and 1898. He is to receive seven cents per pound for the hops, delivered at either Gervais or Woodburn by October 31.

Notwithstanding the attractive appearance of the many fishweels and traps that are distributed along the river, the royal chinook refuses to be enticed into their meshes, consequently salmon is as scarce as winter butter in this market, and the canneries are lying idle, says The Dalles Chronicle.

The first cargo of coal from the Shasta Costa mine in Curry county was delivered in Wedderburn recently. The coal has been tested and proved to be of fine quality. For many years, the Wedderburn Gazette says, efforts have been made to have the deposits of coal in the eastern part of the county developed, but this is the first practical attempt.

At the regular annual meeting of the Southern Oregon Pioneer Society, held at Ashland, the following officers were elected: President, Hon. P. P. Prim; first vice-president, H. E. Ankeny; second vice-president, C. K. Klum; secretary, Silas J. Day; treasurer, C. C. Beekman. The next annual reunion will be held in Jacksonville, September 3, 1896.

F. McDonald is the possessor of quite a collection of Indian relics, which he found upon Chehalem mountain, in Yamhill, a few days ago, presumably at an old Indian grave. There are two mortars, a small stone last and obsidian trinkets, and several flint and obsidian arrow and spear heads. Mr. McDonald isn't satisfied with his find, and will make another visit to the spot in search of more relics.

While a man was hunting cows in the woods near Nehalem last week, he found three large circular saws hidden in the brush near the bank of the river. The general impression is that the saws were stolen from a sawmill at Grand Rapids, on the upper Nehalem, and brought down the river and hidden. No saws of that size have ever been in use on the lower river, and this seems to be the only plausible explanation, as it is known that a great deal of machinery has been carried away from the mill at Grand Rapids.

The capacity of the Grand Ronde Lumber Company's sawmill at Perry, in Union county, is considered to be 100,000 feet of lumber per day, but occasionally this output is exceeded. The high water record so far was that made on the 22d ultimo, when the total output in 11 hours was 114,000 feet. On this day 406 sawlogs were transformed into lumber, and the output on that date would be equivalent to about ten carloads.