



DON'T WANT SESSION

High Financiers Raise Strenuous Objections.

FAVOR MONEY REFORM

Messages and Letters Sent to Urge Present Roosevelt Not to Call Congress.

PRESS MUST ASSURE PUBLIC

Mr. Harriman Says: "No Extra Session Can Help the Existing Conditions"—Send Money East and Financiers Will Handle Money Judiciously.

CHICAGO, Nov. 4.—"Let the banking and currency committee of the house of representatives and the corresponding committee of the United States Senate gather at once, listen to the advice of bankers and laymen from all parts of the country and draft a bill that will provide the nation with an elastic currency," said Jas. B. Forgan, president of the First National Bank yesterday.

Mr. Forgan said he did not think much of the plan to call an extraordinary session of Congress as that body is to meet in regular session four weeks from today.

"It strikes me that if those two committees get together in Washington at once and consider ways and means of relieving the money stringency," continued Mr. Forgan, "it will be just as good as having Congress meet in special session. A special session would hardly get under way before the date for the regular session would be reached. If the two banking committees met in joint session, listen to advice and suggestions and prepare a sane and sensible measure for Congress to act upon four weeks hence, it would appear that a big step in the right direction had been taken."

Mr. Forgan said that the week in finance now opening bids fair to be a quiet and satisfactory one.

LOUISVILLE, Nov. 4.—Colonel J. D. Power, president of the American Bankers' Association in reply to many letters and telegrams today, stated that he declined to join the request to urge President Roosevelt to call an extra session of Congress, because he would not ask the President to do that which he would not do if he were the President himself. He stated that there was nothing in the situation to justify an extra session. The government was doing all that was necessary to aid and assist courageous, cool-headed financiers to allay the agitation and unrest resulting from a period of over-speculation in fictitious values. He said that congressmen were not the best advisors in times like these.

NEW YORK, Nov. 4.—Financiers of New York held opposing views regarding the suggestion that President Roosevelt call an extra session of congress at once to provide for currency reforms. Half a dozen members of congress, men prominent in the house, oppose it. The financiers who oppose a special session of congress generally favor currency reform, but they hold that the regular session of congress is so near that the subject can be considered then.

Leslie M. Shaw, president of the Carnegie Trust company and former secretary of the treasury, is one of those who favor immediate action. He says if congress had acted last winter the crisis through which we are now passing would not have happened.

"The legislation," he said, "cannot be passed too quickly."

S. H. Harriman, James Stillman and Henry Claws are against the idea. Mr. Harriman said:

"No extra session can help existing conditions. What we need is rest and quiet and the opportunity for things to become normal."

James Stillman, president of the National City bank, said: "We should have more currency. Financiers have been in a panic for years. I have worked

legislation we must go slow. Under the present conditions are not all that is needed is for congress to keep on reassuring the public. There is no occasion for a special session. Values are absolutely fixed. Of course, we cannot have money with which to do business if people hoard it away. There is no danger and the people should understand this."

"No harm will be done by waiting for the regular session. The present difficulty will gradually pass away, day by day. We are already over the worst of it. There's no longer any sting of panic. As soon as congress does meet it will be for the President then to present his views on the situation to them and start them on their work."

Among the congressmen interviewed on the subject, and all of whom expressed opposition to the idea of calling a special session to consider the matter, were: Chas. N. Fowler, chairman of the house committee on Banking and Currency; W. P. Hepburn, chairman of the Inter-State and Foreign Commerce committee; John D. Easton; Jos. H. Gaines and W. C. Calderhead.

STEVE ADAMS' JURY.

SPOKANE, Wash., Nov. 4.—A dispatch from Rathdrum, Idaho, to the Spokesman Review says the special venire called last Tuesday to get a jury to try Adams, the alleged murderer of Fred Tyler, was exhausted today and a second venire of 20 men ordered returnable tomorrow afternoon. Thirteen veniremen were examined today and eight peremptory challenges were exercised. The state has one peremptory challenge left and the defense two.

CONFEDERATE WIDOW DEAD.

CHATTANOOGA, Tenn., Nov. 4.—News was received here last night of the death in Suwanee of Mrs. Edmund Kirby Smith, widow of the former Confederate general. She was about 70 years old and had been ill a week.

NEEDS MORE MONEY

Grain Crop in Northwest at a Standstill.

DEMAND FULL CONSIDERATION

Treasury Department Should Deposit Money in Twin City Banks, Instead of in New York, if They Would Life the Embargo on Grain Shipments.

GRAND FORKS, N. D., Nov. 4.—Senator Hansbrough sent the following telegram to President Roosevelt today:

"Fully 150,000,000 bushels of grain are now ready to be marketed in the two Dakotas and Minnesota and there is no money with which to do it. The necessities of the northwest are therefore much greater than any other section of the country, demanding the fullest consideration at the hands of the treasury department."

"Ten million dollars placed in the Twin City banks would raise the embargo and start the grain shipments to Europe. This would relieve the financial stress of the East much quicker than to deposit treasury funds in New York. Treasury relief operations should have begun here where the congestion is greatest. Our people are not losing their heads. They have no fear of a panic but in this crop, now in season, our business should have special consideration."

STRINGENT MEASURES.

NEW YORK, Nov. 4.—Alarmed by frequent reports of the thefts committed throughout Europe of valuable art treasures, antiquities and archaeological relics, the Italian minister of public instruction Baron Fava, has adopted stringent measures to prevent future purloining of like character in Italy.

According to private advices received in this city from Rome Baron Fava has issued a decree calling upon the presidents of provincial deputations, prefects of police, mayors, parish executors, rectors of churches and other ecclesiastical officials and the administration of museums and opera houses to submit to the government complete inventories of paintings, statuary, and objects of historic and antiquarian value now in public and private possession. The ministry is devising a system for the cataloguing of such works. Qualified art students

RADICAL CHANGES.

Ormond Beach Automobile Races Will Change Program.

NEW YORK, Nov. 4.—A radical change is to be made in the program for the coming Ormond Beach meet in Florida and the mile or two mile record sprints will be more or less subordinated to two big races, one for the racing cars that were built for the abandoned Vanderbilt race track and the other

or less. The exact distance for these two races have not been decided upon. The race for the stock cars will possibly be 200 to 250 miles.

Land loops will be constructed at both ends of the beach courses so that the turns can be made in both a fast and safe manner.

RECORD TIME.

NEW YORK, Nov. 4.—It took only a dozen hours to shift just about all the plant of the New York States Zeitung from the old home of the newspaper in Tryon Row, near the Manhattan terminal of the Brooklyn Bridge to the new home of the paper at William and Spruce street, near Newspaper Row. Herman Ridder, president of the States Zeitung Company is positive this establishes a record for despatch in moving a metropolitan paper from one place of publication to another. The paper ran off its last Sunday edition at two o'clock in the morning in the Tryon Row place and this morning's editions were run off at the William street Building. All of the papers' machinery and paraphernalia except one press are now in the new quarters.

WRECKS ON EASTERN COAST.

ST. JOHNS, N. F., Nov. 4.—It is feared that many lives are lost in the recent heavy gales. Three New Foundland fisher schooners are missing and four French vessels not reported. Wreckage ashore on the southern coast indicates that the schooner Orion is lost with 18 men.

ARE CREATED BARONS.

TOKIO, Nov. 4.—Mr. Kogoro Takahira, minister to Italy, minister Uchida at Vienna, Minister Hayashi at Peking and Mr. Nobuski Mekino, minister of education at Tokio, have been created barons by an edict issued by the Emperor today.

OFFICERS WEAVE NET

Gordee and Miss McLean in Close Quarters.

EXPECTS HIS WIFE TO HELP

Prisoner Believes He Will Be Cleared of Charge of Conspiracy—Woman Is in Cheerful Humor—Secret Service Detectives Are Very Busy.

CHICAGO, Nov. 4.—The tribune today says: Unwilling to believe her husband under arrest here is guilty of plotting with Miss Etta McLean to steal government information relating to the John R. Walsh Bank case, Mrs. Alexander B. Gordee of Revere Mass., is ready to leave for the West to aid him.

She denied yesterday the statement that Gordee had eloped with Miss McLean. She insisted that he visited his home less than two months ago and at that time suggested taking the family to Chicago. He had always, she said, been a good father and loving husband.

His wife's determination to visit him has encouraged the prisoner to believe he soon will be released from the county jail. He expects she will be able to furnish the \$5,000 surety for his release.

The fact that he had been living with Miss McLean following his departure from Boston with her apparently did not enter into his calculations. Gordee believes he will be cleared of the charge of conspiracy to steal records or important letters from the office of Mr. Sims. Although the government has evidence he approached Banker Walsh, as well as Mr. Walsh's attorney, John S. Miller, with a view to disposing of information Miss McLean had been able to secure Gordee's plea will be that neither Mr. Walsh nor Mr. Miller could be interested.

Miss McLean, like Gordee, was in cheerful humor. She learned from some mysterious source that she was to be released shortly—perhaps today—on her own recognizance. No such encouragement was held out tonight by District Attorney Sims, however.

Despite Gordee's assertion that he went to no one but Mr. Miller and Mr. Walsh, both of whom turned him down, as has been asserted, the secret service operatives have evidence that he interviewed three other men with the same object of selling information and in time

MARKET IS STEADIER

The Trust Companies Are Found Solvent.

GOLD IMPORTED AT LOSS

New York Bankers Determined to Strengthen Positions to Fullest Extent.

MONEY FOR PORTLAND FIRM

Balfour, Guthrie & Company Engage Gold in London as no Satisfactory Arrangements Can be Made With New York Bankers.

NEW YORK, Nov. 4.—The stock market had a brief attack of nervousness today but it passed quickly. The momentary shock caused deep inroads in some prices but the recovery carried prices in some instances into the gain column.

The buoyancy in the stock market today reflected the ultimate decision of large bankers to support the Trust Company of America and the Lincoln Trust Company, which have been subject to severe runs in the past two weeks. The day was one of doubt and conflicting rumors and the fact that it passed without adverse development is evidence that the worst of the situation is probably over. The committee found both the Lincoln Trust Company and the Trust Company of America solvent, gold engagements since the beginning of the present movement now amount to \$32,000,000, which would more than bring the loss in the surplus reserve last week. That gold is being imported at a loss is an indication of the determination of New York bankers to strengthen the position to the fullest extent. The increase in the bank of England discount rate today while unexpected was not sufficient to check the gold movement to this country.

Reports from Washington indicate that the National institutions throughout the country are sound and efforts of the comptroller to get notes into circulation is meeting with considerable success. Calls for bank circulation are so numerous that they are handled with difficulty.

Gold is coming from all parts of the country and it is believed will aid considerably in relieving the local pressure.

United States Steel Corporation has secured the controlling interest in the Tennessee Coal, Iron and Railroad company.

The deal was concluded today and was traceable to the conference held at the home of J. P. Morgan Saturday and yesterday. It is understood the price was a little above \$85 a share. The sale will do much to relieve the present financial stringency as large blocks of Tennessee are held as collateral for loans by local banks.

PORTLAND, Nov. 4.—Balfour Guthrie and company, Grain Operators and Importers have engaged in London \$500,000 in gold for shipment to Portland.

One half of this importation was shipped on Saturday and the balance will be shipped Wednesday. It is known also that other shipments of even larger amounts will be made from London to Portland in a few days. It has become necessary to deal with London direct as no satisfactory arrangements can be made in New York.

CHARGES DENIED

Railroads Declare Clearing House Wrong.

ARE PAYING OFF MEM

Not Compelling the Payment of Freight Bills for Purpose of Sending Coin East.

MAKE DRASTIC RESOLUTION

Portland Bankers Make Charge That Harriman and Associates Are Doing All They Can to Cripple Coast's Money Supply.

PORTLAND, Nov. 4.—The railroads deny the charges of the Portland Clearing-House Association that they are compelling payment of freight and other bills in coin for the purpose of sending the coin to New York. The railroads say they are using the coin to pay off in cash thousands of men flocking to Portland who have been discharged from the various railroad improvements.

FORESTER REPORTS.

Says That Timber Will be Exhausted in Twenty Years.

WASHINGTON, D. C., Nov. 4.—Gifford Pinchot, government forester, who has just returned from a 10,000-mile tour of inspection today made the following statement:

"In 20 years the timber supply in the United States in government reserves and private holdings at the present rate of cutting will be exhausted although it is possible that the growth in that period might extend the arrival of this time another five years."

Pinchot urges that the danger situation cannot be over-estimated. The forestry service will ask more money of congress to push the work of re-foresting the denuded timber lands.

ELECTION TODAY.

Contests in Thirteen States Will be Tried Out.

WASHINGTON, D. C., Nov. 4.—Elections which take place in 13 states tomorrow may develop some indication as to the possible tendencies in the National campaign next year. The fact

stances has a somewhat deterring influence, but more astute political forecasters expect to find some signs which will be significant if not determinative. There are ten general state elections. The keenest interest in local contests are in New York, San Francisco, Cleveland and Salt Lake City. In New York the struggle between Tammany and the Fusion ticket is regarded with vast significance and most of the wagers, few and small at best, turn upon the outcome in that contest. In Cleveland the battle between Burton and Johnson is attracting attention, and in San Francisco the recent trend of affairs of the administration in that city adds interest to the election. The Mormon question is prominent in the Salt Lake election.

PHYSICIAN KILLED.

Prominent Nashville Man Shot By a Friend.

NASHVILLE, Tenn., Nov. 4.—West Nashville, a suburb, was thrown into great excitement yesterday when Dr. P. McF. Allen, a prominent physician was shot and killed just as he was preparing to step into an automobile, by Thos. S. Bush, a well known young man of the suburb. Allen and Bush had been close friends for a long time and the tragedy, therefore, caused all sorts of conjectures. Bush is reported to have walked up to Allen and said: "I hate to do it, but I am going to kill you."

He then fired the fatal shot. Bush declines to talk and so do the friends of Allen.

ANOTHER HOLIDAY

Governor Issues Edict This Morning.

BANKS PROTECT PUBLIC

Withdrawals of Savings Accounts Placed on Graduating Scale as Precaution.

SITUATION NOT AS SERIOUS

Holiday Period Will be Continued Until Gold Shipments Reach Portland—Governor Must in the Meantime Burn the Midnight Oil.

SALEM, Nov. 5.—Shortly after midnight Governor Chamberlain issued another holiday proclamation, making Tuesday, November 5, 1907, a legal holiday.

PORTLAND, Nov. 4.—As already announced, Governor Chamberlain declared today (Monday) to be a legal holiday, and he will continue to extend the holiday period from day to day, as long as the present financial stringency makes it prudent to do so. Considerable amusement is being had at the Governor's expense from the fact that he will be obliged to sit up each night till after midnight to renew his holiday proclamations. While he has been advised that it is not necessarily illegal to declare one holiday, while another holiday is in force, on the ground that it is not a judicial act, he does not desire to take any chances. Hence his decision to burn midnight oil, as long as it is necessary to continue the holidays.

A graduating scale of notices of withdrawal of savings accounts has been adopted at some of the local banks, effective today. The scale is as follows: For accounts of \$100 or less, 34 days' notice must be given; for \$100 to \$200, 64 days, and for \$500 or over, 94 days' time will be exacted. While this action is declared not to be necessary, it is simply an act of precaution, or rather an obstrucatory policy to prevent serious drain on the current cash and reserve held by the local banks.

In a general way Portland bankers do not regard the situation now as being any more serious than it was a week ago, or even as critical as then. They are, however, resorting to every possible recourse to protect the public, to maintain as large a visible supply of currency as possible, and to provide as much cash as possible for the moving of crops, until the east and middle west has been relieved.

ISSUE CERTIFICATES.

Seattle Banks Re-Open and Will Use Paper.

SEATTLE, Nov. 3.—At a meeting of the Clearing House association here this evening at which every bank in the city was represented, it was decided to follow other cities of the Northwest in adopting the use of clearing house certificates and ceasing cash payments except in small amounts for emergency purposes. It was stated that this action was taken not because of any weakness among the banks of the city, but in order to protect the cash reserves from being withdrawn to other sections already using clearing house certificates.

All banks will open as usual tomorrow morning and business will continue to be carried on by ordinary methods except for the use of the clearing house certificates instead of currency.

During the day a meeting was held between representative bankers from Portland, Spokane and Tacoma and a committee of Seattle bankers at which the financial situation in the Northwest was discussed. Those present stated that no definite plans were adopted and that the meeting was simply consultative in character.

WILL START PROCEEDINGS.

Chicago Federation of Labor After Local Banks.

CHICAGO, Nov. 4.—By almost unanimous vote the Chicago Federation of labor yesterday voted its confidence, and that of the trades unions it represents, in the stability of Chicago banks and their capacity to cope with the present financial difficulty. By the same vote the Federation resolved to become a party to efforts to embarrass the bank. Only two votes were cast in opposition.

The expression of confidence as called forth by the offering of a resolution asking that the Federation call the attention of the Federal authorities to banks that held checking accounts with various local unions and declined to cash checks on the accounts. This was made still stronger by the offering of an amendment asking the Federation to start insolvency proceedings against such banks and demand that they be placed in receiver's hands.

GIRLS ARE STOLEN.

BATTLE CREEK, Mich., Nov. 4.—Miss Rose Johnson, a missionary, who has spent several years in Colon, declared before the Purity Congress today that American girls were being stolen

GRAY'S HARBOR OUT

Act of Legislature is Declared Invalid.

NOT ENOUGH POPULATION

Chehalis County Will Remain Intact According to Decision of Judge Rice—Aberdeen and Hoquiam Disgusted Over Decision and Will Try Again.

OLYMPIA, Wash., Nov. 4.—The act of the last legislature creating the county of Grays Harbor is invalid according to the decision of the supreme court. The decision holds that the legislature cannot pass a bill creating a county until it has been ascertained that the proposed county has an excess of 2000 people, and that more than 4000 be left in the old county. In this case Chehalis was to be divided to create the new county and Governor Mead selected Judge Rice of the superior court of Lewis and Pacific counties to determine the validity of the act and an indefinite and improper act is the opinion of the court holds.

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