The Dalles Daily Chronicle.

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EXPANSION IN STOCKS.

tent of more than \$600,000,000. No such increase in values has ever occurred before in the United States in an equal length of time. For many days past the sales of shares have ber of sales or the extent of the advance in prices seems to be in sight.

Some of the more conservative in- & Houghton's drug store. vestors think there is danger that this tremendous inflation of sales and values will lead to a crash on the stock exchange which will affect all the speculative markets. In periods of great business expansion the stock market is always active. This is especially true in instances like the present when the expansion follows a long period of trade stagnation. Prices of speculative properties go up to a level which can not be sustained, and then comes a setback. Such an advance was in progress in 1881 when it was stopped by the shooting of Garfield on July 2d of that year. Then there was a reaction, which lasted until the latter part of 1883. Another reverse took place at the time of the failure of the firm of Grant & Ward on May 14, 1884, and the next year saw a lower range of prices. A Wall street flurry more serious than any of these took place in November, 1890, at the time | paid and und of the collapse of Baring Bros. A recovery from the effects of this reverse did not come until 1892, about twelve months before the great crash occurred, following the announceelection of that year.

But no peril to general business is to be apprehended from Wall street, but a flurry in that quarter could not fail to have a disquieting effect in Letters of Credit issued available in the ing the most solid business activity on Oregon and Washington. which it has ever known. Bank clearances, railroad earnings and the output of the iron and steel industries are greater than at any time industrial activity and general pros- A. W. LUNDELL, B. M. past. The outlook for many years of perity is exceedingly bright. There is an excuse in all these conditions for the confidence which is felt by the public. It is easy, however, to carry this feeling of exuberance too far. This is an excellent time for the DR. GEISENDORFFER display of a little moderation and conservatism on the speculative exchanges. While a reverse on Wall Rooms 21 and 22, Tei. 328 street would not disturb legitimate trade it would have temporarily at H.A. STURDEVANT, least, an influence abroad which might be disadvantageous to American financia! interests.

But ours is a great country, and the spirit of expansion will probably prevent any long continued ebb of the forces that have set in.

will preclude the early mustering out MOLLIE V. O'LEARY, of the volunteers in the Philippines, as was contemplated by the government, up to within a few Jays ago. This will bring sadness to many an Oregon fireside, but this episode is one of the uncertain horrors of war. The Oregon volunteers now in the Orient, on the other hand, will wel- Office hours, 2 to 4 p. m. come with pleasure an engagement in regular warfare, for which purpose they originally entered the service.

THE DALLES, OREGON.

Office over First Nat. Bank. greatly disliked returning home with- a s HUNTINGTON out a "brush" with an enemy of HUNTINGTON & WILSON ATTORNEYS AT Uncle Sam. While the war with the Office over First Nat. Bank.

Filipinos is not expected to be of long duration, yet our boys will get ample taste of the real meaning of war before the close of hostilities. It is not reasonable to imagine that Aguinaldo will give in at the first serious repulse. He and his leaders are a mercenary lot who expect to gain large pecuniary profit ere they The recent advance in stocks and surrender to Uncle Sam. A dicker bonds in the market of Wall street, of this kind might possibly have been has been without precedent. The made with Aguinaldo a month ago, number of shares sold has also been but now our demand will be nothing in excess of all former figures. In short of an unconditional surrender, the past six months the bonds and though we may be forced to send stocks listed on the New York stock 75,000 troops to annihilate the entire exchange have advanced to the ex- insurgent army and its sympathizers. -Telegram.

Bismarck's Iron Nerve Was the result of his splendid health. Indomitable will and tremendous energy are not found where stomach, liver, averaged more than 1,000,000 daily, kindeys and bowels are out of order. If and no diminution in either the num- you want these qualities and the success they bring, use Dr. King's New Life Pills. They develop every power of brain and body. Only 25c at Blakeley

NOTICE FOR PUBLICATION.

LAND OFFICE AT THE DALLES, OREGON, January 19, 1899. Notice is hereby given that the following-named settler has filed notice of his intention to make final proof in support of his claim, and that said proof will be made before the Register and Receiver at The Dalles, Oregon, on Satur-day, Feb. 25, 1899, viz: Barmon S. Cheesman,

Harmon S. Cheesman,
of The Dalles, Oregon, H. E. No. 5046, for the
lots I and 2, and the E 14 N W 14, Sec. 21, Twp
I north, range 12 east, W M.
He names the following witnesses to prove
his continuous residence upon and cultivation
of said land, viz: J. W. Johnston, W. H. Catvin, D. Bunnell, H. Resdel, all of The Dalles,
Oregon.
JAY P. LUCAS, Register.
jan-21-ii

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Parties desiring to go to Heppner should take No. 4, leaving 'the balles at 5:30 p. m., making direct connections at Heppner junction. Returning making direct connection at Heppner junction with No. 1, arriving at The Dalles at 3:15 p. m.

8:15 p. m.

No. 22, throught freight, east bound, does not carry passengers; arrives 2:50 a. m., departs 3:50 a. m. departs 3:50 a. m. local freight, earries passengers, east bound; arrives 4:30 p. m., departs 8:15 p. m.

No. 21, west bound through freight, does not carry passengers; arrives 8:15 p. m., departs 9:30 p. m.

No. 23, west bound local freight, carries passengers; arrives 5:15 p. m., departs 8:30 a. m.

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9 A. M.

4:40 P. 32

A good drug sign



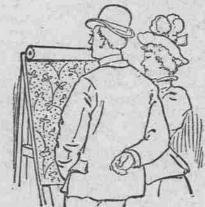
You well know that a good drug sign is the patronage which is bestowed on the store. It is the purity of the goods handled and the manner of doing busi-ness that makes and keeps this business. We are pleased with the result of our efforts to supply the best drugs at the best price. We are particular about the compounding of them.



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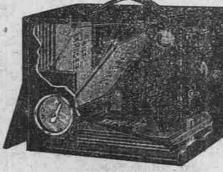
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