

ABOUT RAILROADS

INTERSTATE COMMERCE COMMISSION MAKES REPORT

Cost of Six Thousand Dollars Per Mile to Operate the Railroads the Past Year—The Gross Earnings Amount to Over Nine Thousand Dollars Per Mile.

The interstate commerce commission's report includes a comprehensive abstract of the Fifteenth annual report on the statistics of railways in the United States for the year ending June 30, 1902. This report, a volume of 700 pages, is similar to previous reports in the series, though several new summaries appear for the first time therein.

To present concisely the results of railway operations, the commission issues each year a preliminary report on the income account of operating roads, which is published in advance of the full report on railway statistics prepared by its statistician. For the past fiscal year this report comprises returns for roads representing 201,457 miles of line, or about 98 per cent of the mileage that will be included in the final report. The chief results of this compilation are given in the following statement:

The gross earnings of the railways for the year ending June 30, 1903, on the mileage stated were \$1,890,150,679. The gross earnings for the previous year, on 200,154 miles, as shown in the final report, were \$1,726,380,267. Passenger earnings amounted to \$508,683,009, and freight earnings to \$1,335,768,581. Miscellaneous earnings connected with operation were \$45,699,089. Gross earnings from operation averaged \$9.52 per mile of line.

This average is \$757 larger than the average as shown in the complete report for 1902. Of the gross earnings per mile of line, 22.52% were assignable to the passenger service and 66.63% to the freight service. The operating expenses of the roads totaled \$1,248,520,483.

This aggregate is equivalent to an expenditure of \$6.197 per mile, or of \$620 more per mile than was shown in the complete returns for 1902. The net earnings thus shown for the year 1903 were \$641,630,196. Those of essentially the same lines for the year 1902 were \$607,547,926. On the same mileage basis the net earnings averaged \$169 more per mile for 1903 than for the previous year.

The total net income of the roads included in this advance report was \$93,079,239 received as income from corporate investments and miscellan-

ous sources. The aggregate of the deductions from income was \$643,546,723. The principal items comprised in these deductions were interest on funded debt, rents of leased lines, permanent improvements charged to income, taxes (which were \$52,960,004), and dividends. The resulting surplus from operations was \$91,162,712. The full report for 1902 showed a surplus of \$94,855,088.

The dividends declared during the year ending June 30, 1903, by the railway companies for which returns appear in the preliminary report amounted to \$159,310,610. This sum exceeds that representing the dividends of corresponding lines for 1902 by \$9,589,760.

It should be understood that the preliminary report, being compiled from the returns of operating companies only, does not include any statement of the dividends that are declared by those subsidiary companies which have leased their property to others for operation.

The income of these companies is almost wholly derived from the rentals which they receive from their lessees and from which they make their own corporate expenditures, including dividends. The lessor companies distributed as dividends among their stockholders in 1903 probably about \$35,000,000.

ORIENTAL TRADE.

Harriman Agent Returns from Traffic Hunting Tour in the Orient.

Ben Campbell, assistant traffic director of the Harriman lines on his return from the Orient, in an interview with the Oregon Timberman regarding the outlook for the expansion of Pacific Coast trade, more especially in lumber and flour shipments, does not take a very optimistic view.

Mr. Campbell says from what he could learn the timber in the Taiu river district embraces a large territory and is adapted for many of the purposes Pacific Coast lumber is now being used.

"Labor is cheap," says Mr. Campbell, "and the Russians are bending their energies to develop their lumber resources, and with good prospects of ultimate success. In Central Siberia there are enormous stretches of land perfectly adapted to the growth of hard wheat."

The climate and soil are very similar to the Dakotas and Manitoba. The Trans-Siberian railroad, which has been constructed more with a view of developing Russia's internal commerce and a military highway, rather than an interest earning investment, is being used to foster and build up industries. The freight charges are merely nominal. In my judgment, ten years from now the Pacific Coast shipments of lumber and wheat will be less to the Orient than they are today."

MAY ASSESS ASPHALT STOCK.

Suit to Bring \$30,000,000 Corporation to an Accounting.

Trenton, N. J., Dec. 22.—Before Judge Kirkpatrick, in the United States circuit court, today, argument was heard on the application of the Land Title and Trust, company of Philadelphia for an order directing Henry Tatnall to collect an assessment of 80 per cent of the par value of the outstanding stock of the Asphalt Company of America.

The suit is brought by the trust company as trustee for the bondholders of the Asphalt Company of America. There are outstanding bonds, with interest, aggregating about \$29,000,000. It is charged that only about 20 per cent of the amount subscribed of the \$30,000,000 of the stock of the company was ever received, leaving \$24,000,000, which it is claimed stockholders have never paid in.

Important Notice.

Every dollar paid before 5 p. m., December 24th, entitles you to a ticket. This means on account, as well as cash purchases. The Peoples Warehouse.

Olympia Beer—Olympia Beer. The most popular brand for family use. On draught at Anton Nolte's. He also handles the bottled beer in any quantity desired.

IN MY NEW LOCATION

I am better prepared than ever to supply Ladies and Gents with Shoes that WEAR, are STYLISH and are always COMFORTABLE

Shoes made to your own measure.

Repairing a specialty.

A. EKLUND

128 Court Street

Moved from Judd block.

X'mas Presents Free

Beginning Friday, Dec. 18, and continuing until Saturday Night, Dec. 26

WE WILL GIVE EACH OF OUR CUSTOMERS A CHRISTMAS PRESENT, THE VALUE OF THE PRESENT DEPENDING ON THE AMOUNT OF HIS OR HER PURCHASE.

FREE! FREE! FREE!

With every Man's Suit of Clothes a good Hat, worth 20 per cent of the value of the suit [with a \$10.00 Suit a \$2.00 Hat, etc.]

With every Boy's Suit of Clothes a Hat worth 20 per cent of value of suit.

With every Overcoat, men's or boy's, a Pair of Gloves worth 10 per cent value of the overcoat.

With every pair of Long Pants a Pair of Suspenders.

With every pair of Shoes a Pair of Socks or Hose.

With every Lady's Coat a Fine Fur worth 20 per cent of the value of the coat (with \$10.00 coat a \$2.00 fur, etc.)

With every Lady's Skirt a nice Shirt Waist worth 20 per cent of the value of the skirt (\$1.00 waist with \$5.00 skirt, etc.)

To every person buying \$1.00 worth or more goods not mentioned above a bottle of fine Perfume, or any 25c article from our toilet case.

THE FAIR

THE BEST PLACE TO TRADE

Pianos and Organs

At Bargains Extraordinary

I am back to my old stand on Main street near the

bridge and have inaugurated

A GRAND HOLIDAY SALE

And extend to one and all an invitation to call and investigate my money saving offers. You'll find it no idle boast when I say that you will find this one of the great opportunities of your life's economy.

Such chances to get a Piano at such prices as we are offering during this holiday sale do not come than once. Consider the fact that we handle Packard, Hardman and Fischer Pianos, a standard of excellency in piano building, and the Essey Organ is recognized as the peer in organs.

SLAUGHTER SALE

of Rugs, Art Squares, Curtains, Tiers, Lace Curtains, Window Shades and Window Poles. Four Velvet Rugs, worth \$25 and \$30 for only \$20 each.

Arabian point lace curtains from \$4.00 up. The best oil shades 50 cents, Good oil opaque shades 25 cents. Large line of pictures almost given away

Steam dressed Feathers and Pillows. A few more Ostermattresses, best made.

Don't get confused, I am back at my old stand

JESSE FAILIN

901 Main Street Near Bridge

Christmas Presents FOR ALL

For Mother

Nice felt Juliet's Slippers, with fur trimmings. Black and red, \$1.25; in black, red and drab, \$1.50; in black, red and green, \$2.00. These are warm and comfortable. Jersey Leggings, best quality, \$1.00. Seven-button Over Gaiters, 50c; 10-button over gaiters, 75c. Storm Rubbers, best grade, 50c. Crocheted Slippers, all colors, \$1.00 and \$1.25.

For Father

Any of the following articles will tempt him to spend his evenings at home: A pair of those fine leather slippers, with hand turned soles, russet and black, \$1.25, \$1.50, \$2.00 and \$2.25; and if he is obliged to go out in the cold world you could fit him to a pair of those warm 4-buckle arctics at \$2.25, or a pair of cloth top storm rubbers for \$1.00.

For Sisters

Best Jersey leggings, 75c and 85c; felt Juliet's, red, fur-trimmed, \$1.00 and \$1.25; school gaiters, 2-buckle, 90c and \$1.00. Patent calf, welt sole shoes, sizes 8½ to 11, \$2.50; 11½ to 2, \$2.75; 2½ to 5½, \$3.00. Crocheted slippers, all colors, \$1.00 to \$1.25.

For Grandma

Nice warm felt slippers, wide toes, from \$1.25 to \$2.00. Grandma's flannel lined felt lace shoes, \$1.50 and \$2.00. Also a common sense kid slipper, \$1.50.

For Grandpa

Get him a pair of those nice warm buckled arctics—they'll cost you \$1.25; or a pair of felt slippers at \$1.50 and \$1.75.

For Any Member of Family

We have shoes, and our line is so complete that the correct thing for each one can be found.

For the Boys

Nice kid slippers, sizes 11 to 2, \$1.15; 2½ to 5½, \$1.25; leather leggings, \$1.25.

For the Baby

We have those cute tiny little shoes, with patent vamp in pink, blue, white and drab tops.

It will be a pleasure for us to help you make your Christmas selection.

Dindinger, Wilson & Co.

Good Shoes Cheap