

The Daily Astorian.

ASTORIA, OREGON:

TUESDAY, AUGUST 12, 1894

RAILWAY STATISTICS FOR 1883.

The following is taken from advance sheets of "Poor's Railroad Manual" for 1883.

The year's statement is an abridgement of the much more extended one, embracing in detail all the railroads of the country. It shows that since 1880, a period of three years, there have been opened in the United States 23,405 miles of railroad, and that 6,091 miles were opened the past year up to the close of the fiscal year of the several companies. The increase of share capital and indebtedness of all the companies for the three years ending December 31, 1883, was \$2,093,433,054, the cost of the new mileage as represented by share capital and debt being about \$70,000 per mile. The increase in the three years of the funded debts of all the companies was \$924,165,440; of their floating debts, \$169,880,406; of the two, \$1,094,045,846. It is not probable that the cost of the mileage constructed in the three years equaled the increase of funded and floating debts by at least the sum of \$300,000,000. The cost of the mileage constructed certainly did not exceed \$30,000,000 to the mile. The whole increase of the share capital, \$999,387,208, and a portion of the funded debt was in excess of the cost of construction. It will be seen by a statement hereto annexed that stocks and bonds to the amount of \$553,132,000 were listed at the New York stock exchange in 1883. The amount of stocks and bonds listed was equivalent to about \$80,000 per mile of new road built during the year. A considerable amount, however, of the securities listed was on account of old works.

It is in this immense increase of fictitious capital that is to be found the cause of the general distrust which prevails, and the enormous decline in the price of railroad securities. From 1879 to near the close of 1883 a most singular delusion rested upon the public as to their value, and this delusion was taken advantage of on a vast scale by able and unscrupulous adventurers. Whatever was manufactured and put afloat was seized with avidity by an eager and uninformed public. The delusion was increased and prolonged by payments on a very large scale of interest and dividends from capital. In this delusion the most loud-mouthed and unscrupulous promoters usually had the greatest success. The delusion culminated about the time of the opening of the Northern Pacific, in connection with which visionary schemes of immense magnitude had been put upon the market. Their worthlessness and the rapid decline of their securities exerted a powerful influence over the public mind, which continues unchecked to the time of writing this. The distrust extends alike to good and bad, so that prices at the present time have a little reference to values as they had at the beginning of 1883. The distrust will probably continue until time shall show what securities are really well based. One cause of the great decline in the shares of lines which were dividend paying is the competition resulting from the construction of rival lines. The result of this competition is particularly shown in the two great Pacific roads, the Union and Central, both of which for many years have regularly paid dividends, but both of which have now been compelled to forego them. A few years ago there was, in public estimation, no more inviting field for railroad enterprise than Colorado. A vast system of railroads, covering the whole state, was constructed with very great rapidity, involving a nominal expenditure of nearly \$100,000,000, almost the whole of which is unproductive.

Such a waste of capital is greatly to be regretted. The remedy, if there be any, lies wholly with investors. In nearly all the states and territories the construction of railroads may be carried on under general laws and without application to their respective legislatures. In prosperous times the success that old lines have achieved is predicted of every new one, and the public are attracted into the new by having issued to them often \$3 in securities in various forms for one of cash paid in. It is not unfrequently happens that the venture in the outset so promising involves the loss of all the money actually paid into it. In the greater number of cases the disasters that have overtaken numerous enterprises or schemes could have been easily foreseen, and were foreseen, by persons familiar with the manner in which such enterprises or schemes were gotten up and put upon the market, and familiar with the sources, tendency and extent of the freight and passenger traffic of the districts or sections which such schemes were professedly to accommodate and the provision already made therefor.

It is safe to assume that the new mileage constructed in the past three years cost about \$30,000 to the mile; and that when our people build, say, 10,000 miles of line in one year, they expend upon them \$300,000,000. In addition a very large amount of fresh capital is yearly expended on old lines, so that we have for many years past been expending upon railroads considerable over \$1,000,000 for every working day in the year. Should a large portion of the cost of new lines

be lost, the country is undoubtedly the richer by a corresponding amount, from the incidental advantages they confer—the opening up of vast tracts for settlement, and in bringing within the reach of markets products which before had no commercial value. If it be assumed that the cost in money of all the roads in operation in the United States in 1883 did not exceed, as it certainly did not, the amount of their funded and floating debts, \$3,787,410,728, the actual investment was a most profitable one. The net earnings for the year were \$336,911,884, a sum equaling about 9 per cent on their cost. If the fictitious capital could be eliminated from their accounts, their success as investments would have no parallel. If to net income be added the advantages that flow from them, the result would be a matter of especial wonder. Our railroads the past year transported over 400,000,000 tons of freight. At \$25 the ton the value of this freight would be equal to \$10,000,000,000. It is enough to say that, compared with the wealth of the country thirty years ago, they have created on this continent a new nation. While penetrating every portion of the continent, at least wherever our people go, they for the first time create the conditions of a firm and compact nationality.

NEW TO-DAY.

MISS HATTIE BITELEY.

TEACHER PIANO AND ORGAN. Apply at G. W. WOODS'.

CUNARD STEAMSHIP LINE.

WE BEG LEAVE TO ANNOUNCE A great reduction in rates over the above well known line. Parties desiring to go to Europe, or wishing to send for friends in the old country will find it to their advantage to purchase tickets over the Cunard line. Tickets issued by us good from any part of Europe to Astoria.

BOZORTH & JOHNS, Agents.

BAY VIEW

Restaurant & Bakery WM. ZIMMERMAN

Wishes to announce to his friends and the public generally, that he has opened

A FIRST-CLASS

RESTAURANT AND BAKERY

In the fine new building opposite the O. R. & N. Company's Dock.

The Best Market Affords

Cooked to Order.

OPEN AT ALL HOURS.

Notice of Assignment.

IN THE CIRCUIT COURT OF THE STATE of Oregon, for Clatsop County: In the matter of the assignment of S. J. Bidwell, insolvent debtor: Notice is hereby given that S. J. Bidwell has made an assignment in the above entitled court, for the benefit of all his creditors, in proportion to the amount of their respective claims: That the undersigned was on the 7th day of August, 1884, appointed assignee of said estate, and all creditors having claims against said estate are hereby notified to present their claims to the undersigned at his office in his room in the city of Astoria, Clatsop County, Oregon, under oath within three months after said appointment.

S. J. BIDWELL, Assignee of the Estate of S. J. Bidwell, Insolvent Debtor

For Sale.

AN OLD AND WELL ESTABLISHED business in one of the best locations in the city. Other business the owner's only reason for selling. This will bear investigation and is a good chance. The premises will be sold or rented as buyer may prefer.

Apply at THE ASTORIAN OFFICE.

Notice.

NOTICE IS HEREBY GIVEN THAT a meeting of the W. T. Board of Pilot Commissioners for the Columbia, river and bar, will be held at Ilwaco, W. T., August 19, 1884.

By order of the Board. C. A. REED, Sec. of W. T. Board of Pilot Commrs. for the Columbia river and bar.

One Half House to Rent.

APPLY TO ASTORIAN OFFICE.

Good Building Lots

IN ALDERBROOK, For Sale at Low Rates.

Apply to LYMAN C. KENNEY, At office of Clatsop Mill Company, on the Roadway.

NOTICE.

The Str. GYPSY Will sail from PORTLAND for Gray's Harbor and Shoalwater Bay, TUESDAY, AUG. 12th.

CARRYING FREIGHT AND PASSENGERS

Freight will be received on O. R. & N. Co's Wharf.

A. L. STOKES, Gen'l Freight and Pass'gr Agt.

P. Blankholm.

Cigars, Tobacco and Notions, FRUITS

Cor. Squemoqua and Olney streets, Astoria.

Check Lost.

CHECK NO. 217, DRAWN ON CORBITT and Macleay of Portland, signed by J. G. Megler, in favor of B. Haggerty has been lost. Payment has been stopped. Return to the undersigned and be rewarded.

B. HAGGERTY, Astoria, Aug. 9, 1884.

House Wanted.

A SIX-ROOMED HOUSE IN A GOOD locality, with plenty water. Apply at this office.

The Gem Saloon.

The Popular Resort for Astorians.

For the Finest of Wines and Liquors

Go to THE GEM SALOON. ALEX. CAMPBELL, - PROPRIETOR.

Fifth Annual

Y. M. C. A.

Basket Pic-nic

And Excursion

To Young's River Falls

STEAMER CLARA PARKER,

Tuesday, 12th inst.

Tickets, One Dollar.

Children under twelve, half price.

Something You Want

THE CASPERSON ELECTRIC LAMP.

Burning With an Unrivaled Brilliance

OF

Sixty Candle Power

COSTS

ONE-HALF A CENT AN HOUR

The Finest and Cheapest Light in Use.

NO DIMNESS.

NO SMOKE.

NO BREAKING CHIMNEYS.

One Lamp Will Last a Lifetime.

We guarantee all we say and court investigation.

This Lamp is fast superseding all old style oil lamps and needs but a trial to prove its merits.

FOR SALE IN ASTORIA, ONLY BY

CARNAHAN & CO.,

AGENTS.

Wheeler & Kipp,

PRACTICAL

Plumbers Gas and Steam Fitters

ALL WORK

Warranted, and Estimates Given.

FULL STOCK

Iron and Lead Pipe, Bath Tubs,

Water Closets, and Gas

Fixtures.

Jobbing Promptly Attended to.

A SPECIALTY is made of Tapping

Water Mains and Running

Water Pipes, as We have Super-

ior facilities for doing this work.

Corner Squemoqua and Hamilton Streets,

Astoria, Oregon.

Solid Gold Jewelry,

BRACELETS,

Scarf Pins, Chains, Watches,

SILVERWARE,

Of every description.

The finest stock of Jewelry in Astoria.

All goods warranted as represented

GUSTAV HANSEN, JEWELER.

T. G. RAWLINGS,

Wholesale and Retail Dealer in

Tropical, Domestic, Green and Dried

FRUITS.

NUTS, CANDIES, DRIED MEATS, ETC.

Fine Cigars and Tobacco.

Next door to I. J. Arnold's, Squemoqua St.

At The Bureau,

Anheuser Busch Brewing Ass'n of

St. Louis, Mo.

Celebrated Anheuser Beer on Draught at

Pinekey's Sample Room,

65 1/2, Water Street, (or Roadway).

This Beer is far superior to any imported

from the East. Call and sample it.

NOTICE.

The splendid A. 1 British Iron

Ship,

KIRKWOOD

Will be on berth shortly to load SALMON

For Liverpool Direct.

For Freight and Insurance apply to

BALFOUR, GUTHRIE & CO.,

Portland, Or.

or ALEX' E. BAILLIE,

Astoria, Oregon.

A GOOD CHANCE TO

Learn to Dance.

8 Private Lessons for Five Dollars

Inquire of A. F. NAEF, in Capt. Rodgers

new building, opposite Model Restaurant.

Inquire this week.

Stockholders' Meeting.

NOTICE IS HEREBY GIVEN THAT

there will be a meeting of the stock-

holders of the Odd Fellows' Land and Build-

ing Association, in the lodge room of Beaver

Lodge No. 35, I. O. O. F., on Saturday, Aug.

23, 1884, at 2 P. M. A full attendance is re-

quested.

A. J. MEGLER, Secretary.

Notice

IS HEREBY GIVEN THAT THE ANNU-

al meeting of Stockholders of the White

Star Packing Co., will be held at the Com-

pany's office, Upper Astoria, on Saturday,

August 23rd, at 10 o'clock A. M., for the pur-

pose of electing a Board of Directors for the

ensuing term.

By order of F. E. WRIGHT, President.

M. J. MEARA, Secretary

OCCIDENTAL HALL!

Friday and Saturday eve, Aug. 15, 16.

UNDER THE AUSPICES OF

GRACE CHURCH

THE ORIGINAL

Nashville Students,

The Celebrated

Colored Concert Company

THE ONLY LEGITIMATE AND GENUINE JUBILEE SINGERS NOW TRAVELING IN AMERICA.

These are the Original Nashville Students that have won such a world-wide reputation under the auspices of

THE REDPATH LYCEUM BUREAU.

The Company will appear in a programme replete with all the latest jubilee novelties, consisting of

Negro Melodies, Jubilee Songs, Camp Meeting Hymns,

Cabin and River Songs, Plantation Songs, etc., etc.

In Full Plantation Costume.

Representing the Negro of the South in all his characteristics of

Mirth, Music and Mimicry.

Admission 50cts. - - - - - Reserved Seats \$1.00.

Seats secured in advance at the New York Novelty Store.

THE HOWE PLANING MILL

A NEW DEAL ALL 'ROUND.

Something of Importance to Everyone

that Lives in the City of Astoria.

Wm. HOWE,

The WELL-KNOWN BUILDER, has bought from W. W.

PARKER, the large Sash and Door Factory known as

"Hansen Bros.' Mill,"

And makes public the announcement of the fact.

His well-known reputation as a Successful Builder and Contractor,

and the Quality of the Stock he furnishes, is his guarantee that any

one ordering material at his place will be able to GET JUST WHAT

THEY WANT, promptly on time, and

AT LOWEST FIGURES.

A Full Stock of Sash and Door Work, Mouldings, etc.,

on Hand or Made to Order.

Bids and Estimates Furnished, and Orders Solicited.

BUILDERS, CARPENTERS and CONTRACTORS invited to

call, examine stock and give a trial order.

WILLIAM HOWE, PROPRIETOR.

THE HOWE PLANING MILL

Carpets! Carpets! Carpets!

We beg to call the attention of the public to our latest importation, direct from

Eastern manufacturers, of the

LARGEST INVOICE OF

CARPETS

Ever offered for sale in this city, comprising all grades, from the

FINEST BODY BRUSSELS

In the Newest Tints and Shades,

To the lowest priced article in this line. We are determined to dispose of our stock

within the next four weeks, and to that end offer special inducements, precluding

the possibility of Being Undersold by any of our Competitors.

—IN THE—

Furniture and House Furnishing Line

We can show you the very BEST GOODS at BOTTOM FIGURES, and shall be pleased

to receive a call for inspection whether you purchase or not.

CHAS. HEILBORN.

New Establishment!

NEW PRICES!!

We take pleasure in announcing, that having

purchased the stock of the late

firm of E. D. Curtis & Co., and

having made many

New and Attractive Additions!

We now offer for sale the

MOST COMPLETE LINE

OF

FURNITURE

HOUSE

Furnishing Goods,

Carpets, Matting, Pictures, Mirrors,

PICTURE FRAMES MOULDINGS, ETC., ETC.

At Greatly Reduced Prices,

And cordially invite a call from our friends and the public generally.

We intend to become a permanent fixture in this place and trust to receive a

liberal share of patronage from the public.

ASTORIA FURNITURE CO.,

Cor. Chenamus and Hamilton Sts.

M. DE BRISSEON, Manager.

For The Finest Groceries.
For The Freshest Vegetables,
For The Most Complete Assortment,
For Absolute Satisfaction,
In Filling and Delivering All Orders,
Call at

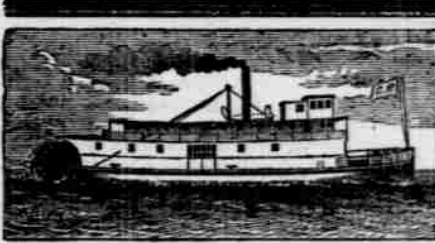
FRANK L. PARKER'S

Family Grocery and Provision Store,

Corner Benton and Chenamus Streets,

Opposite Custom House

Square.



STEAMER

CLARA PARKER

Eben P. Parker, Master.

For TOWING, FREIGHT or CHARTER

H. B. PARKER.

EMPIRE STORE

THE ONLY

Exclusive Dry Goods House

IN ASTORIA.

Our Stock Is The Most Complete, Our Prices At Rock Bottom

And Our Anxiety To Sell Is Unequaled!

We Are Always at the Top of the Market

And With Us You Will Find

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