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The Daily Astorian

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NO. 55

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Robt. Stewart & Sons'
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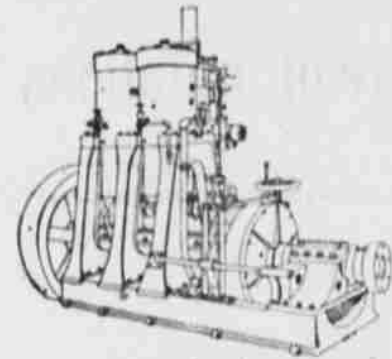
BECAUSE

It is the Best, the Strongest and
Longest-Lasting Twine Made...

FOARD & STOKES CO.

Dealer in Cork and Lead Lines, Hanging Twine, Leads; also, Oars, Oarlocks,
Boat Cooking Utensils, Sail Drills, Paints, Boat Nails, Etc., Etc.

SELF-STARTING HERCULES MARINE GASOLINE ENGINES



Using gasoline or cheap distillate oil.
Engines connected direct with propeller shaft, and no noisy, easily broken bevel gears used in reverse motion.
New spark device; no internal spring electrodes to burn out.
Send for testimonials.
We are building these new style, self-starting marine engines in all sizes up to 200 horse power.
Every engine fully guaranteed.

Self-Starting 60 Horse Power Marine Engine.
FOR PARTICULARS ADDRESS
Hercules Gas Engine Works
405 SANSOME ST., SAN FRANCISCO

UNION MEAT COMPANY

Shield Brand Hams, Bacon, Strictly Pure Lard
ALL KINDS OF CANNED MEATS

Guaranteed the Best in the Market

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The Columbia Iron Works
... FOUNDRYMEN ...

Blacksmiths, Machinists, and Boiler-makers

Corner Eighteenth St. and Franklin Ave.

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CHOICE FRESH AND SALT MEATS

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Real Estate, Loans and Investments

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The Palace Cafe...

Is the Place for a Good Meal--Eastern Oysters

W. W. WHIPPLE, Proprietor

Astoria Roofing & Cornice Co.

34
NINTH STREET
34

Gravel, Tin and Slate Roofing
Asphalt Paving for Basements, Sidewalks and Streets
Asphalt Coating on Tin and Shingle Roofs
Repairing of all kinds of Roofs

Clarkson & McIrvin Boom Company

LONG FIR PILING
Promptly Furnished

216 and 217 Chamber of Commerce
Portland, Oregon

Astoria Asphalt & Roofing Co.

All Work Guaranteed

Roof Painting and Repairing Leaky Roofs.

N. JENSEN and R. O. HANSEN

J. A. FASTABEND

General Contractor

House, Bridge and Wharf Builder--House Moving Tools for Rent

WALL STREET IS SATISFIED

President's Message Greeted
With General Approval.

A STATESMANLY UTTERANCE

Sound on Money and Conserva-
tive on the Tariff.

HENRY CLEWS' NEW YORK LETTER

Adoption of Gold Standard by Japan
Attracts Much Attention in
Financial Circles.

Special to the Astorian.

New York, March 6, 1897.
Wall street waited with great interest for the President's message, and has reserved operations in anticipation of it. Its contents were greeted with general satisfaction, not to any enthusiasm. The document was regarded as, in all respects, a moderate, conservative and statesmanlike utterance, well calculated to bespeak public confidence. Its statements relating to foreign policy were especially assuring. The President's reference to the arbitration treaty implies that it receives his cordial sympathy; from which it is inferable that it will equally have the support of the new secretary of state. While no specific reference is made to Cuba, yet the President so strongly endorses our historic policy of international peace as to afford hope to those who have feared the possibility of hasty and threatening measures toward Spain. On the money question, the message is in general terms, and yet unmistakably, supports the sound money sentiment of the country. "As might be expected from the platform of his party, the President favors a thorough canvass of the sentiment of the European countries relating to international bimetallism; and, should a conference for that purpose fail to be held, it will evidently be no fault of the new administration. With reference to the paper-money branch of currency reform, the message is not explicit, but can hardly be construed otherwise than as favoring a course of treatment in harmony with the conservative views of representatives of the commercial and financial communities. On the tariff question Mr. McKinley favors the procurement of all the additional revenue needed from duties on imports. Taken as a whole, the message is a valuable contribution towards strengthening the revival of confidence that has everywhere set in. It tends to allay distrust at those points of our public situation where remedial treatment is most needed, such action will not be neglected, but undertaken with well-considered steps and in a conservative spirit. One of the most assuring features of the President's utterance is the entire absence of anything that could be considered as "doing something for silver," otherwise than through international action. It is conceived in a business spirit, and it aims at remedy at the points where business opinion is most anxious to see readjustment undertaken, while it contains no utterance calculated to disturb confidence. It will excite no sensations, and it raises no new issues; but as a calm and serious realization of the important practical work that urgently needs to be done, it will constitute a strong contribution towards the recovery of confidence at home and abroad.

Wall street still purports the even tenor of its way with equanimity, discounting the future in a conservative spirit, confiding in the comparative safety of the situation as it now stands and maintaining a generally hopeful attitude. During the week, however, the stock market has been put to rather sharp test by the course of political affairs in Europe. Some disquieting factors have appeared in the Greco-Turkish imbroglio. While the powers appear to have reached a unanimous understanding, yet there are doubts as to the entire cordiality of their agreement; and, from causes beyond their control, the situation is so constantly changing that a basis of co-operation which may answer for today may be useless for the conditions of tomorrow. Moreover, it becomes more and more doubtful whether the Greeks can be sufficiently restrained to prevent them, from resorting to excesses that might have the dangerous effect of breaking up the concert of the powers--the most alarming contingency that could possibly happen. Added to the increasing dangers arising from the Eastern situation comes the new aspect of England's relations with the Transvaal and the possibility that it may lead to complications between England and Germany--possibly throwing a disturbing element into the relations between the powers in respect to the Greco-Turkish troubles. London appears to be taking these particular possibilities seriously, with the consequence of large

selling Kaifin, weakness in console and an advance in the market rate of interest. These are matters of some importance to Wall street; but, so far, they have been unattended by any noticeable return of our securities; nor does it appear reasonable to expect any such effect, except under more serious foreign conditions than now exist and which might be attended with a necessity for procuring gold from this side the Atlantic; for, the more political troubles entangle the value of European government securities, the more would foreign investors seek to invest in the issue of a great country exempt from the risks of foreign politics.

During the past week an important negotiation has been consummated here which has the appearance of having been influenced by a motive of that kind. A syndicate consisting chiefly of foreign bankers here and in Europe on Tuesday agreed with the Lake Shore and Michigan Southern Railroad Company to take \$5,000,000 of 100 years 3 1/2 per cent bonds of that company at 102 1/2, the proceeds of which are to be devoted to the liquidation of the company's 7 per cent bonds maturing between 1898 and 1903. The significance of this transaction, in the connection above indicated, is that a considerable portion of this issue is expected to find a permanent resting place among European investors. At the same time such a large negotiation at so low a rate as 102 1/2 per cent net is calculated to affect favorably the credit of our railroad bonds in other countries.

An event which is attracting some interest in Wall street is the adoption of the gold standard by Japan, upon the basis of 22 1/2 weights of silver to 1 weight of gold, the silver being valued at about the present price of silver bullion. As Japan has been losing her gold by export for many years past, her present stock is comparatively small. She may, therefore, be expected to require probably not less than \$50,000,000 to \$60,000,000 of the yellow metal to establish the new coinage. As the change is to be effected gradually, its importation will also, probably, be done gradually; indeed, as the country's foreign trade and its foreign orders for war ships are now leaving almost no excess of exports over imports to be drawn against and as Japan cannot borrow abroad, it is not clear how she can possibly accumulate the needed gold otherwise than gradually. However, it is not yet reported whether she intends to keep some silver for subsidiary currency or to displace it entirely by gold and paper money; if the latter, she may procure some considerable quantity of gold through selling silver abroad. Also, she has still an important sum on deposit in the bank of England, probably \$40,000,000 to \$45,000,000; but whether that is to be reserved for the procurement of war vessels and munitions of war or may be called home remains to be ascertained. It is safe, however, to conclude that in one way or another a considerable sum of gold will have to be procured from Europe or from this country--probably from both sources. Only this week it is reported from London that Japan contemplates sending silver to the United States, which of course would mean in exchange for our gold. The "metallic reserve" already entirely silver--held against the paper circulation ranges from 80 to 90 millions of yen or 40 to 50 per cent of the outstanding notes; and it would seem that all of this, being inactive money, could be spared for the procurement of gold. This operation is to be regarded as tending to exert a steady pressure upon the European money market for some time to come. Alongside of this Eastern demand for gold, we must expect to see a European outflow to Russia in connection with the readjustment of her currency system, and with her loans for the construction of the Siberian and Chinese railroads; that demand, however, is likely to be felt first of all in Paris. These facts seem to foreshadow a considerable Eastward drain upon the European gold stocks, with an obvious future effect upon the rate for money. Their immediate bearing, however, is less obvious.

HENRY CLEWS.

TO BLOCKADE CRETE.

London, March 11.--A Times dispatch from Vienna says that the powers this evening agreed to blockade Crete in order to compel the retirement of the Greek troops from the island. No military preparations will be undertaken. It is said the powers will send troops enough to relieve the foreign marines now in Crete, who will be needed on board the warships before the blockade begins.

HEAVY MARINE LOSSES.

New York, March 11.--An official of one of the insurance companies which makes a specialty of assuming maritime risks, has received a circular from London, stating that from January 1 to February 27, this year, various English companies have lost \$2,000,000 in shipwrecks. The loss exceeds any estimate for the same period within 20 years.

MRS. BEECHER'S FUNERAL.

New York, March 11.--The funeral services over the remains of Mrs. Beecher were held at Plymouth church, Brooklyn, this afternoon.

THE COMMITTEES TO BE NOT FILLED

Special Committee of Senate Republicans Will Let Them Rest.

WOOL SCHEDULE PROGRESSES

Classification Somewhat Changed--Old Reception Promised for Appointed Members--Tariff Bill.

Washington, March 11.--The republican committee on the situation in the senate held a meeting today. Besides the full membership of the committee there were present the new senators, Foraker, Penrose, Wellington, Platt, Mason, Spooner, Fairbanks and Hanna. The conference with the new senators was for the purpose of advising them of the difficulties in the way of filling committee assignments. At present none of the new senators will have committee places, and if there is a reorganization they will be without a place. The situation was explained by the members of the committee, as being one of considerable importance. The democrats insist that in making up the committees all silver republicans and populists should be included in the majority assignments and all minority places conceded to democrats. The republicans, said one of the committee to the senators, must give place to silver republicans and populists who would not act with them, but on the other hand would be likely to vote with the democrats in committee and in the senate on many of the questions to come before that body; nor was there the slightest understanding that the silver republicans and populists would support the party ostensibly in control, on a single proposition.

While no definite conclusion was reached, it is probable that for the present nothing will be done and the committees will remain until 1. Meanwhile the republican committee will have a further conference with the democratic committee.

COLD RECEPTION PROMISED.

Washington, March 11.--As a result of the several conferences which have been held, not only by the republicans but by the democrats, it may be definitely said that the men who have been appointed by the governor in states where the legislature had an opportunity to elect, will not be admitted. The republican managers say it would be a fruitless waste of time to bring the cases before the senate as even after debate, of which no one could predict the ending, it is not likely that a favorable vote could be expected. The men who come to Washington with appointments from governors will be given time to discuss their cases and the legislatures which have failed to elect must be responsible for the vacancies in the states' representation.

WOOL SCHEDULE.

Washington, March 11.--The republican members of the ways and means committee devoted today to the consideration of the wool schedule of the tariff, and though considerable progress was made, one or two more days will be required to finish it. Foremost in importance of the work done today was the practical re-adoption of the McKinley rates on wool, raw wools of class 1, which includes merino, down clothing wools and soft qualities, and made them dutiable at 11 cents per pound; wool of class 2, which includes Leicester, Cotswold and Lincolnshire wools of these classes at 22 and 24 cents and secured at 23 and 35 cents per pound. The McKinley rate of 32 per cent ad valorem on wools of the third class of carpet wools is retained.

The classification of wools was somewhat changed by raising a few varieties, formerly classed as carpet wools, to the clothing wool classes. Among them are China lamb's wool, Egyptian and Morocco.

The American Wool Growers' Association has asked for a 15 cent duty on wools of class 1, but the committee has not approved their request.

THE TARIFF.

Washington, March 11.--The tariff situation is giving the republicans some concern. They feel sure that their bill can pass, but it is now believed that the debate is going to be extended in the senate. It is known that the intention of the democrats is to talk on every subject in the bill. After the schedules of the bill become known it is believed there will be a great increase in imports. After the new bill goes into effect there will be a suspension of imports for several months and a consequent falling off in receipts and the bill which was designed to increase revenues, they say, as a matter of fact will show a decrease. This view is taken by quite a number of democrats, who say that it is their policy to have the bill passed, but not until after it has been thoroughly discussed. Without an active majority in the senate the republicans will not be able to hurry the measure along. The republican silverites have indicated that they will not prevent a tariff bill from passing and are not opposed to a policy of delay. The republican

senators now feel that the new bill will have to be amended materially by the committee on finance of the senate. It is known that at present the only definite part of the program of the republican senators is to bring the tariff bill before the senate as soon as possible and press it with all possible speed.

PRIVATE SECRETARY.

Washington, March 11.--Secretary Sherman today appointed William H. Galtre, of Marietta, Ohio, as his confidential clerk. The position pays \$1,200. It has been filled heretofore by the detail of a civil service clerk. Mr. Galtre was also associated with Mr. McKinley while he was governor of Ohio.

HAWAIIAN MINISTER.

Washington, March 11.--It is understood that Irving B. Dudley, of San Diego, Cal., is the choice of the California delegation for minister to Hawaii, and that his appointment has been practically agreed upon by President McKinley.

CROWDS LEAVING.

Washington, March 11.--Affairs at the White House are assuming their normal aspect and there is a marked falling off of the crowds of public men and general visitors. There was comparative quiet today in Secretary Porter's office, and in the ante-rooms, so that the president was enabled to give considerable time to public business.

AMBASSADORS.

Washington, March 11.--President McKinley's nominations of four ambassadors, which have been anxiously awaited for some days, are to be sent to the senate next Tuesday, and there is a strong probability that the list will be as follows: Ambassador to Great Britain, Colonel John Hay, of Illinois; to France, General Horace Porter, of New York; to Germany, ex-Governor Merriam, of Minnesota; to Italy, Hon. William F. Draper, of Massachusetts.

SNOW BLOCKADE.

St. Paul, March 11.--It has snowed furiously all day in this city, several inches being added to the tremendous pile already on the ground. Cars of the street railway companies are moving with great difficulty and the steam railway lines are in a state of demoralization. At several points north and west of St. Paul trains are wholly abandoned and little effort is being made to move rolling stock on branch lines. So certain it is that there will be a big flood when the snow disappears that the residents in low lands are beginning to prepare for it.

GOOD WHEAT CROPS.

Spokane, March 11.--Reports from all parts of Eastern Washington and Northern Idaho show that the snow fall is general. This is unprecedented for this time of the year. Winter wheat has been greatly benefited, and the farmers everywhere regard it as a harbinger of bounteous crops.

ACCIDENT TO GREEN.

Carson, Nev., March 11.--George Green, who is to fight Billy Smith, in boxing today struck his trainer, McArthur, on the head, spraining his thumb very badly. It is hoped by Green that his hand will be all right, but it will probably put him back in his training.

THE WISCONSIN.

San Francisco, March 11.--The keel was laid today at the Union Iron Works for the battleship Wisconsin. The Wisconsin is to be of the same class as the Oregon, though larger and more heavily armored. The contract price is three million dollars.

RAILS FOR JAPAN.

Philadelphia, March 11.--The first cargo of steel rails from this country for Japan is now being loaded on the steamer Fortuna at the Philadelphia and Reading railroad wharves, together with a large consignment of locomotives.

BUTLER MUST GO.

San Francisco, March 11.--In the United States circuit court today Judge Morrow denied the petition for a writ of habeas corpus presented by Frank Butler, the Australian murderer.

OTIS GETS THERE.

Chicago, March 11.--A Daily News Washington special says that Harrison Gray Otis, of Los Angeles, Cal., has received assurance that he will be assistant secretary of war.

MINERS STRIKE.

Denver, March 11.--Several hundred miners employed in the Citizens' Coal & Coke Co.'s mines at Baldwin, Gunnison county, have struck for higher wages.

LOTS CAST.

Salt Lake, March 11.--The eighteen today for the long term. The nine members of the state senate drew lots successful ones were all democrats.

BLIZZARD IN DAKOTA.

Aberdeen, South Dakota, March 11.--A blizzard of light and fine snow started at midnight and has prevailed over the entire section today.

"HE'S A JOLLY GOOD FELLOW"

Ambassador Bayard and the French Minister Given a Farewell.

CAMBRIDGE UNIVERSITY YELL

Bayard Loudly Applauded--Yankee Doodle and La Marseillaise--Old Glory Waved.

Cambridge, England, March 11.--Honorary degrees were conferred today by Cambridge university upon United States Ambassador Bayard, and the retiring French ambassador, Baron De Courcelle, with the usual ceremonies. The recipients of the honors were attired in scarlet robes. Bayard was applauded about five minutes.

The American flag was waved and the undergraduates' public orator delivered a laudatory oration in Latin full of compliments to the United States ambassador. As usual, the orator was interrupted by the undergraduates with ocular yells. "Take your hat off," "take no notice of him, Mr. Bayard," etc. The ceremony ended with three cheers for the United States ambassador, singing of "For He's a Jolly Good Fellow," the whistling of "Yankee Doodle" and "La Marseillaise."

SOUTHERN OREGON.

Store Robbed--Big Mining Deal Consummated in Santiam.

Albany, Or., March 11.--The store of M. V. Koonits Halsey was entered by burglars last night, the safe blown open, and \$60 stolen. The strong box within the safe, which was not opened, contained \$1,000. The robbery was not discovered until the store opened this morning. There is no clue to the robbers.

There is every indication of greater activity than ever in the Santiam mining district when spring opens. The Albany Mining and Milling Company, composed of business men of this city who have expended some \$10,000 in developing their properties in the Quartzville district, has consummated a deal with W. F. Robertson and others, of Portland, whereby they have contracted, leased and bonded to a Portland company their mines, including seven claims, a ten-stamp quartz mill, engine and machinery. The sum of \$1,000 was paid on the contract today. The Portland company has, by the terms of the contract, one year in which to complete the purchase. They also agree to pay the Albany Company \$1 per ton for all ore worked. The total price to be paid for the mines has not been divulged. About April 1 it is announced active work will be resumed. The Lawyer Mining Company has a force of men sawing timbers for further development work.

ADJOURNED SINE DIE.

Washington Legislature Completes Its Business After a Lively Day.

Olympia, March 11.--The legislature adjourned sine die at midnight, after a very lively day.

The house this afternoon concurred in the senate amendments to the freight rate reduction bill, and it is now in the hands of the governor. As the bill passed it provides for a grain haul across the state at \$4.25 per ton and a 10 per cent reduction on fruits and other farm products. A bitter fight took place over the general appropriations bill and some reductions were made from the senate recommendations to suit the middle of the road populists. Among other important measures to pass were the bill providing for the finishing of the capitol building; the bill abolishing municipal courts, and the compromise bill to regulate statutory appliances for the catching of salmon and imposing a tax on traps, wheels, etc.

Both calendars were congested and many measures, as is usual on the last day, failed to even be considered. Between two and three hundred house bills never even reached the calendar in the senate.



Celebrated for its great leavening strength and healthfulness. Assures the food against alum and all forms of adulteration common to the cheap brands. ROYAL BAKING POWDER CO., NEW YORK.