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# The Daily Morning Astorian

THE DAILY ASTORIAN is the biggest and best paper on the Columbia River

FULL ASSOCIATED PRESS REPORT.

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ASTORIA, OREGON: WEDNESDAY MORNING, AUGUST 25, 1897.

NO. 34.



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### THE EXCITEMENT OVER WHEAT

A Panic Imminent Among London and Continental Dealers.

IS EXPECTED TO GO HIGHER

No Place but America to Look to for the Supply of the World's Short Markets—Slight Drop Yesterday.

New York, August 24.—A World dispatch from London says:

Great excitement in the London, Liverpool and Glasgow corn exchanges over the sensational advance in wheat. A World representative spent some time on the London exchange and spoke with leading authorities in the trade on wheat prospects. Oscar Fricke, manager of the great house of Hall, Drew, said:

"This big and sudden rise has taken us completely by surprise. I don't consider it is justified by circumstances. At the same time, our market is firmer than ever and the price will hold for some time, apparently. It is due, in my opinion, to various causes, one being the big bear account which was opened in New York Operators got frightened and closed it to cover themselves. I would not venture to give a definite opinion on the prospects of prices, the raw being, in my view, so purely speculative and surprising."

Mr. Wood, of the leading firm of W. P. Wood & Co., of the Corn Exchange, said:

"The outlook depends, in my opinion, on the financial situation on the other side. If there is no money trouble in the United States I believe wheat will go up another 20 cents. They are importing this year from America to the Cuban provinces, where they have never imported before. We and the whole of Europe are in the hands of America. It is the only country we have now to look for our wheat. Millers here are buying from hand to mouth, holding back for a drop in price, which I do not believe will come. A poor crop in Europe generally is the cause of the rise—a perfectly sound cause. If some of our millionaires go into wheat, having made a good deal out of railways, from which they are now withdrawing, the boom will last."

Frank Wilson, of Montebello, Elbery & Co., one of the oldest, wealthiest and most respected firms in the London trade, said:

"France is a great factor in the situation. I have seen a French buyer just come over from Paris, who said to me of the present French crop: 'The most we see of it, the less we like it.' There was a shortage in France of 7,000,000 quarters and they have already bought about 2,000,000. If the shortage is over-estimated, they may be selling instead of buying a day or two hence. In that case, prices would drop instantly. Here is a sample of a parcel of wheat which I offered six weeks ago at 2s and for which I have refused the morning 1s. That is a hard fact which cannot be denied. I give you my opinion. I believe the present price, or something near it, will rule for some time to come."

Sech Taylor, the biggest miller in England, says:

"I believe the rise springs from natural conditions, but in all my experience I have never known an advance more considerable in so short a time without any very striking change in the situation to account for it. There is, of course, the fact that the whole continental crop is short, and if the weather breaks in the north of England before the harvest is over you will have the price of wheat up another five shillings like a shot. The weather looks pretty bad just now. The condition of France apparently is very serious. The French government in order to save themselves from the socialists and anarchists, must take off the wheat duty, if the present prices are maintained."

Omaha, August 21.—The wheat crop of Nebraska has been threshed. The quality is excellent and the yield is unprecedented, aggregating 45,000,000 bushels. It is generally estimated that the yield of corn will be 250,000,000 bushels, or 50 bushels to the acre.

In South Dakota a close estimate places the wheat yield at 20,000,000 bushels. The average is 15 bushels to the acre. In corn the yield will be 200,000,000 bushels, an average of 40 bushels to the acre. There is an abundance of oats, which averages up to last year's crop.

### WHEAT BREAKS IN CHICAGO

Chicago, August 24.—Wheat broke to a bushel today and closed within 1/2 of the lowest of the season. Weakness in Liverpool and the selling here by Cudahy were largely responsible for the slump, although the market was in shape to break when Cudahy began the raid.

### STILL STREAMING TO THE KLONDIKE

Hundreds of Gold Hunters Departing on Every Boat.

STEAMER PORTLAND RETURNS

It is Expected That She Will Bring Back Much Treasure—Wages Go Into Mining on a Large Scale.

Seattle, August 24.—The steamer Rosalie left this evening at 9:30 for Skagway with about 100 passengers and a full load of horses and supplies for the miners. She took also a number of wagons to break the famine for them at the pass. The schooner Moonlight had most of her deck load of lumber removed today, and will get away with her 60 passengers some time tonight. The Williamette, Utopia, Edith and Topeka and schooner Rapid Transit are expected from Skagway tonight or early tomorrow. The Williamette and Rapid Transit are overdue several days.

Great interest is shown in the expected arrival of the Portland, and all sorts of speculations as to the probable amount of gold she will bring are heard. No one seriously believes she will be here for two or three days yet, but lookouts are posted all the way to the mouth of the straits to report the first sight of her and the populace is ready to go wild with enthusiasm when she arrives. A large party of newspaper men left by the steamer City of Seattle for Port Townsend tonight. Tomorrow they will board the swift tug Sea Lion and drop down the straits with the intention of boarding the Portland as soon as she arrives in. Thick weather, caused by fog and smoke, makes the chances about even that they may miss the treasure ship.

The Women's Yukon-Alaska Mining & Investment Company was formed today, with Mrs. James MacLachlan, Mrs. Fred E. Sander and Mrs. Alice M. Alken as incorporators. They intend to send ten or fifteen men to the Yukon on the basis of a grubstake.

### THE PORTLAND ARRIVES

Port Townsend, August 24.—The steamer Portland is reported off Cape Flattery.

### NEW KLONDIKE ROUTE

Ottawa, August 24.—The minister of the Interior has left for a brief holiday on the Atlantic coast, but before his departure he reached a most important decision. It was to the effect that a small detachment of mounted police should at once proceed from Edmonton, Alberta, and endeavor to reach the Klondike country from the eastern slope of the Rocky mountains. Edmonton is the most northerly railroad point in the Canadian Northwest Territory, being 100 miles north of Calgary. The route to be followed is by way of the Nelson and Laird rivers to the Deaf, and up this river to the Pelly. They will follow the Pelly river to its junction with the Lees and the Lees to the Klondike, a total of 1,570 miles. This is not the Mackenzie river route. As the police are to take horses with them, it is obvious that the authorities consider this route practicable, or, at any rate, to be worth examining.

### BIG ALASKA DEAL

New York, August 24.—W. J. Arkell, who claims a large portion of the Alaska mining region, has made a deal for the sale of a part of his prospect to a syndicate. Chauncey M. Depew is said to be a member of the syndicate which has bought Arkell's land, and also a slice of Joseph Ladd's holding in Dawson City. Besides Dr. Depew, H. Walter Webb and other Vanderbilt directors are reputed members of the new company.

### IN SAN FRANCISCO

San Francisco, August 24.—The week under review has been a notable one in wheat. The prices for both spot and futures reached the highest point touched in years. A reaction has now set in, following the course of the sharp declines at Chicago, and the local market has gone down rapidly. At the moment spot quotations are entirely nominal, as on such a market there is little trading in sample markets; all is in doubt as to the exact value of the article and until matters are more settled prices will remain nominal.

### THE NEW YORK MARKET

New York, August 24.—The disastrous result of the operations by the eleven-thousand bulls was demonstrated in the action of the wheat market today. Falling to secure the necessary assortment of bull news, these belated holders purchased the bull bubble and prices fell with a crash to a point over 30 below the top notch for the year.

The feature of the trading was the comparative heaviness of December, which widened out to 2 1/20 discount under September at one time during the day. French cables were particularly weak, closing at 20 centimes to one franc net decline on wheat and 70 to 90 points lower on flour. The Liverpool decline for the day was 1/4 and 1/2 on futures, while spot wheat was quoted firm at 1 and 3/4 advance.

The market closed unsettled at 5/8 and 5/16 net decline. The sales for the day reached nearly seventeen million bushels, giving some idea of the enormous dumping of long wheat.

### BREAD GOES UP

London, August 24.—Bread has risen a half penny per quarter loaf in London, and it is expected to rise 1d per quarter.

### KANSAS MORTGAGES PAID

Great Bend, Kan., August 24.—The county recorder has reported the release of over \$200,000 in chattel and real estate mortgages since August 1, and half of the crop has not been threshed.

### SILVER STILL DECLINES

New York, August 24.—Silver broke all records again today, falling to 20 1/2 pence in London, which is 1/2 below the previous low record.

At today's New York price for silver bars the value of the silver in the standard dollar is 23 1/2 cents.

### THE MARKETS

San Francisco, August 24.—Hops—5 and 7c fancy, 3 and 10c.  
San Francisco, August 24.—Wheat—\$1.51 and \$1.57.  
Liverpool, August 24.—Wheat—Firm; No. 1 standard California, 2s 6d.  
Portland, August 24.—Wheat—Valley, 57 and 58c; Walla, Walla, 54 and 55c.  
New York, August 24.—Hops—Quiet.

### SPAIN'S POSITION

General Azcoarago Will Continue Cánovas' Policy.

London, August 24.—A dispatch to the Standard from San Sebastian says: General Azcoarago, the new premier, desires to continue the policy of his predecessor, Snor Cánovas del Castillo, as far as possible, and does not apprehend any complications. He is confident that the United States will preserve its present attitude of cordial friendship and will not insist upon mediation. Spain would not refuse to submit to a commission the settlement of claims of American citizens in Cuba if on the understanding that only the damage suffered at the hands of her forces were to be the subject of examination, and reserving all her counter claims arising from filibustering.

Should Minister Woodford be instructed to demand autonomy, Spain would reply that autonomy would have been granted long ago had the Cubans ceased to receive from the United States moral and financial support to enable her to prosecute the struggle and had ceased to demand absolute independence.

### BASEBALL SCORES

Brooklyn, August 24.—Brooklyn 10, Pittsburg 4.  
Washington, August 24.—Washington 6, Cincinnati 2.  
Philadelphia, August 24.—St. Louis 7, Philadelphia 3. Second game—Philadelphia 3, St. Louis 2.  
Baltimore, August 24.—Baltimore 3, Chicago 2. Second game—Baltimore 5, Chicago 3.

### SACRED BOOKS BURNED

Bombay, August 24.—The bridges in the upper Punjab are strictly guarded by troops. It is reported that when the Mohammedans attacked Fort Shahabakdar they burned all the sacred books of the Sikh temple there. This excited the Sikh's greatest indignation among the Sikhs throughout the province and the Sikh troops on the frontier are greatly incensed.

### O. I. COMPANY SALE

San Francisco, August 24.—In the United States circuit court today Judge Morrow ordered a decree of foreclosure and sale as prayed for in the case of the Farmers Loan and Trust Company against the Oregon Improvement Company, which has been in the hands of a receiver for some time past.

### A GREAT PACER

Greenfield, Ind., August 24.—At the fair grounds yesterday Lady Anderson, a guideless pacing wonder, paced a mile on a half-mile track in 2:08 flat. Racing experts rate a half-mile track as five or six seconds slower than a mile track.

### NOTIFIED TO QUIT

Topeka, Kan., August 24.—Superintendent of Insurance McNall has given notice to the Masonic Aid Society of Westfield, Mass., to quit transacting business in this state. Commissioner McNall said it would not pay its losses.

### THE GRAND ARMY OF THE REPUBLIC

Great National Encampment at Buffalo, New York.

MANY CAMP FIRES LIGHTED

Splendid Reunions, Receptions and Banquets—Auxiliary Organizations—McKinley and Alger Present.

Buffalo, August 24.—From dawn to darkness and from the twilight to midnight the great gathering of the Grand Army of the Republic waxed greater and grander. The weather has been all that could be wished for. The Grand Army has turned out in greater numbers than before at a national encampment, and this is true also of the ex-prisoners of the War Association and the Naval Veterans and the Woman's Auxiliary bodies.

From early morning until late at night there was a continuous procession of posts. Scores of them brought bands and few indeed had no music. A feature of the day was the arrival of President McKinley, accompanied by Secretary Alger and Governor Black of New York. The banquet to the president and the parade of the naval veterans and ex-prisoners of war occurred this morning.

During the day there were more than thirty corps, brigades, regimental and company reunions. The naval veterans ex-prisoners of war, ladies of the G. A. R., and the Association of Nurses, held their conventions and there were many receptions given by and to the ladies of the auxiliary associations. The trip on the lake, participated in by 2,000 ladies, was one of the pleasures of the many entertainments. There were a number of campfires for the men and receptions and musicales for the ladies.

TO RAISE THE MONITOR.

Madison, Wis., August 23.—E. W. Keyes, one of the Wisconsin delegates to the National Grand Army encampment at Buffalo, will make a proposition for united action to urge the government to raise the ironclad Monitor, which defeated the rebel ram Merrimack during the war. The Monitor foundered off Cape Hatteras, December 31, 1862. It is thought that it will require the expenditure of \$200,000 to raise the vessel.

### EXCITEMENT IN ITALY

Rome, August 24.—There is much agitation among the peasants in Lazio district in favor of a redistribution of the vast unincultivated estates of the patrician families. Several hundred villagers, with their wives and children, carrying the national flag and headed by a band playing the royal march, started from Marino, a few miles southeast of Rome, intending to seize and divide the estates of Prince Colonna at Le Frattocchie. The authorities intervened and persuaded them to disperse. Troops have been dispatched to prevent further disturbances.

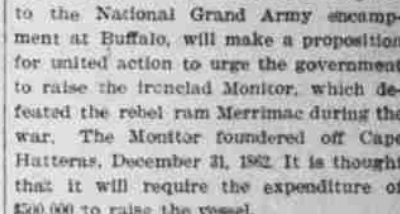
### WOMEN MINERS

Oakland, Cal., August 24.—Bessie Gallagher, of Alameda, and Miss Waddell, of San Francisco, have gone to Trinity county upon an occupying tour. The young women are equipped with a complete miners' outfit, including tents, picks, shovels, pans, scales and sticks of giant powder. They have provisions sufficient for three months. Miss Waddell has had experience in the mines, and both young women are determined to work hard to find a paying claim.

### WHY NOT TRY RECIPROCITY?

Toronto, August 24.—It is reported here that Canadian lumbermen of liberal politics favor an effort in the direction of an arrangement with the government at Washington for lower duties on lumber.

### ROYAL MAKES THE FOOD PURE, WHOLESOME AND DELICIOUS.



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