NEWS OF THE WEEK

In a Condensed Form for Our Busy Readers.

HAPPENINGS OF TWO CONTINENTS

A Resume of the Less Important but Not Less Interesting Events of the Past Week.

Secretary Taft has left Manila for Vladivostok.

New York bankers say they are sending money West as fast as possible

Forgers of clearing house certificates at El Paso, Tex , have been caught.

The Santa Fe railroad is to be tried on another indictment at Los Angeles.

A threat to dynamite Great Northern trains in Montana has led to placing of guards on many.

San Francisco has appealed to the government for money with which to fight the plague.

Keswick, a small California town near Redding, has been almost completely destroyed by fire.

pThe national convention of the W. C. T. U. is enthusiastic over the prohibition gains in the South.

Advices from Unalaska say a peak 300 feet above the sea has disappeared. The peak was raised by a submarine earthquake several years ago and its disappearance is attributed to the same cause.

Taft has decided to complete his tour of the world as originally planned.

Gold imports from foreign countries will continue in payment for crops.

A number of small banks at various places in the Southwest have failed.

One of the Vanderbilts has offered the Y. M. C. A. of Newport, R. I., $100,000.

Three large factories at Bridgeport, Conn., have closed on account of money stringency.

Four European countries have raised the discount rate to stop gold exports to America.

Roosevelt has promised to investigate the paper trust and recommend a repeal of paper tariff.

Estrada Palma, former president of Cuba, says American rule is better than independence with anarchy.

The United States District court at Los Angeles has imposed a fine of $330,000 on the Santa Fe railroad for granting rebates.

Senator Heyburn, of Idaho, has protested to President Roosevelt against gold deposits in New York by the government until Western banks have been paid what is due them.

An Arizona bank has suspended temporarily.

New York banks will now give relief to other cities.

Portland banks have engaged $1,500,000 in foreign gold.

Chicago telegraph operators have voted to suspend the strike.

The striking telegraphers of Spokane have decided to call off the strike.

The total foreign gold engagements for New York is now close to $36,000,000.

The Denver mint is coining gold bullion into money at the rate of nearly a million dollars a day.

The first ship-ment of foregn gold has reached New York. The consignment contained $7,100,000.

The Oregon commission to the Alaska-Yukon-Pacific exposition has selected a site for the state building.

An American made watch has been granted a certificate of accuracy by the Geneva, Switzerland, observatory.

Congressman Bourke Cockran, of New York, was arrested for illegal voting, but later turned loose, as a mistake had been made.

A great earthquake in Guatamala did much damage to property.

Nearly all the large cities are now using clearing house certificates.

Rockefeller cannot be compelled to testify in Ohio in the Standard inquiry.

The Bank of England has again raised the discount rate, but gold purchases continue.

Three Kansas banks have closed on account of failure of a bank at Kansas City, Mo.

Chief Forester Pinchot says the timber supply of the United States will not last 20 years.

Experts have found the New York trust companies solvent and the banks will back them.

Governor-Elect Easnell, of Oklahoma, advocates a 90-day holiday for financial interests.

BEST ASSETS ASSIGNED.

Preferred Creditors Get Cream of Resources of Portland Bank.

Portland, Nov. 8. — Developments yesterday in the bank failure of the Title Guarantee & Trust company were as follows:

Marquam building, included as $400,000 asset, is not available for meeting claims of depositors, because held as security by Ladd & Tilton, for $307,000 debt.

Three depositors of broken bank, dissatisfied with appointment of George H. Hill as receiver, petition Federal District court for involuntary bankruptcy, their object being to supplant the receiver with trustee appointed by bank's creditors.

Validity is doubted of assignment to State Treasurer Steel for security for $395,000 state deposits, of timber land collateral in Benton and Marion counties.

So much of assets of bank are assigned to preferred creditors that it looks as if depositors will suffer heavy loss.

State Treasurer Steel exacted only $100,000 security for $395,000 deposits of public funds, thereby violating the law.

It seems likely that Treasurer Steel's bondsmen will be called on by the state to make good the loss of public funds.

The American Surety company has given bond for $650,000, and six Portland men for $50,000—J. Thorburn Ross, Wallace McCamant, Louis G. Clarke, J. H. Peterson, M. B. Rankin and J. W. Cook. Ross' liability is $25,000.

District Attorney Manning hears that the bank received deposits while insolvent, and that there were swindling operations, and will make investigation.

MAKE NEW YORK PAY.

Senator Heyburn Makes Vigorous Appeal to Roosevelt.

Washington, Nov. 8.—Senator Heyburn called on the President yesterday to protest against further deposits of government money with New York banks until those institutions consent to pay reserves of Western banks in cash instead of cashier's checks. The president requested the senator to present his views in writing, which he did as follows:

"On behalf of the people of the Western states, and especially those of the Northwestern states, I would urge that no further deposits of money from the treasury of the United States be made in New York banks except on the condition that such banks shall immediately make available in money to the banks in such Western states the full amount of the reserves held by such New York banks on account of such Western banks.

"The tying up of many millions of dollars of Western money representing the reserves of the Western banks held by New York banks must inevitably result in empowering the New York banks to determine the time and conditions of free resumption of banking functions by the Western banks, whereas, if the reserves of the Western banks could be converted into available money at once, the financial situation of the West would be free from domination on the part of the East.

MAY CALL EXTRA SESSION.

Gillett to Consult Bankers—Gold Is Circulated in San Francisco.

San Francisco, Nov. 8.—At a conference with members of the clearing house and leading business men today Governor Gillett will be urged to call an extra session of the legislature to take some action regarding the present financial situation, in view of the fact that taxes become delinquent November 30.

Local banks are much more optimistic over the situation today, and the fact that business does not appear to be seriously disturbed by the use of the clearing house scrip is giving them much encouragement. The new paper money is being accepted everywhere without question and business is going ahead as usual.

From the subtreasury here $945,000 went out in gold yesterday. Interior cities got some of this coin, and the balance went into the banks here. More will be paid out today.

Army Moving on Utes.

Omaha, Nov. 8.—Colonel Frank West and eight troops of the Second United States cavalry from Fort Des Moines were today ferried across the Missouri river at Forest city, opposite the Cheyenne agency in South Dakota, after reaching Gettysburg last night and marching 18 miles across the country. The command will continue the march tomorrow for Thunder Butes, 80 miles further west. It now appears to the army men that the campaign against the Utes may keep the soldiers busy all winter.

Reclamation of Zuydersee.

The Hague, Nov. 8.—The government has presented to parliament a bill for the reclamation of a portion of the Zuydersee at a cost of $11,200,000. The work will occupy seven years and will yield about 40,000 acres of fertile land.

NEWS FROM THE NATIONAL CAPITAL

MONEY FOR OLD SOLDIERS.

Government Prepared to Supply Coin for Pension Vouchers.

Washington, Nov. 7.—Word reached the Treasury department today that because of reluctance to part with the currency they have on hand, national banks throughout the country are declining to cash pension vouchers, disbursing officers' drafts and other obligations of the government. Government Treasurer Treat took measures to relieve the conditi n of affairs and sent telegraphic advices to all the subtreasurers to make prompt payment of currency to all person holding such checks or drafts of what may be due them. These advices were as follows:

"Upon any national bank forwarding to any subtreasury checks of United States disbursing officer, including pens on checks, for payment thereof, if properly indorsed when presented and paid under guarantee by any bank, currency will be shipped in payment thereof by express."

FURTHER LAND REFORMS.

Commissioner Provides for Recording Patents When Papers Lost.

Washington, Nov. 8.—The commissioner of the general land office has formulated a plan whereby parties having some interest in land, patents for which were issued years ago but which have never been called for by the patentee, may, without incurring the expenses of searching for lost duplicate receipts or furnishing abstracts of title, have such patents sent directly to the proper county officer for record.

It is believed that this method will be the means of placing many of these ancient instruments on record and of straightening out title without imposing extra expense upon interested parties other than the fees of county officers. It is said that many valuable tracts are thus involved.

Simplify the Entry Blanks.

Washington, Nov. 7.—The general land office is engaged upon work of revising the forms of applications to make entry under the various public land laws and the consolidation into one form of the application and the necessary affidavits which are required to be executed by each entryman. The idea is to secure uniformity in this matter as to style and size of the forms and at the same time reduce to a minimum the number of papers to be executed by the applicant. Under the new forms but one signature will be required.

Creates Bird Reserve.

Washington, Nov. 7.—The president has created a bird reserve on the west coast of Oregon at Three Arch rocks, and three reserves on the coast of Washington at Flattery Rocks, Quillayute Needles and Kopalis Rock. These reserves are localities where the birds breed in immense numbers and the object of the president is to prevent extermination of the feathered bipeds so far as possible. The reserves embrace the most prolific breeding places along the coast lines of the two states.

Evans Not in Danger.

Washington, Nov. 7.—Rumors that Admiral Evans will be disciplined on account of the speech he made before the Lotus club in New York on Saturday, in which he said his battleships were ready for "a fight or a frolic," are groundless. It is no secret that the fleet will be in fighting trim when it sails; hence the officials of the Navy department say that Admiral Evans betrayed no official secret.

Complete Jetty Soon.

Washington, Nov. 8 —The department has now assured that the jetty at the mouth of the Columbia will be completed in three years. It is thought that the additional $1,700,000 which was stipulated as the maximum in the last appropriation bill will be sufficient to carry the project to completion when the government believes navigation on the Columbia river will be placed in an admirable situation.

Reject Lumber Bid.

Washington, Nov. 8.—The Cascade Lumber company's bid on 60,000,000 feet of standing timber in the Yakima valley has been rejected, together with all others, by the secretary of the interior. Protests by lumber men against the cruisers' estimate of the amount standing caused inquiry with the result that the secretary determined to dispose of it in another manner.

Changes Celilo Plans.

Washington, Nov. 7.—Colonel Roessler, engineer in charge, is revising the plan for work at the Celilo canal, because it was found that the foundations are of a character different from that originally claimed. The War department discovered that the plans drawn by the first engineers were based on inaccurate assumptions, necessitating changes.

AFTER FEDERAL CHARTERS.

President Roosevelt Wants to Supervise Trust Companies.

Washington, Nov. 5. — President Roosevelt will recommend to congress a Federal charter for trust companies. This scheme, it is understood, has the indorsement of Secretary of the Treasury Cortelyou and Comptroller of the Currency Ridgely.

President Roosevelt believes that the same care should be exercised in the inspection of trust companies as in the case of national banks. It is held that any trust company refusing to participate in the prestige coming from the possession of a national charter would be viewed with suspicion by the public. Some of the high officials of the administration believe that under the present lacpjk of supervision many of the trust companies are doing business in a manner that is not conductive to public welfare.

Lithograpaers Come Under Contract.

Washington, Nov. 6.—Eight European lithographers brought here under contract and held at Ellis island pending a decision on the protest by the American Federation of Labor will be admitted. Secretary Straus based his decision to admit the foreigners on an opinion by Attorney General Bonaparte in a previous similar case, in which the attorneey general held that the admission was not in violation of the law, as there was a shortage here of lithographers. Mr. Straus said the present contract had been made in good faith, based on Mr. Bonaparte's ruling. He would consider any new case, he said, on this point, without prejudice.

To Investigate Overcapitalization.

Washington, Nov. 5.—A searching investigation will be made by the house committee on interstate and foreign commerce, according to the prediction of Congressman Mann, of Chicago. Mann talked with the president today concerning the work of the committee. Mann said pressure was being brought to bear to prevent agitation on the ground that it would mean a continuance of the money panic. Mann, however, thinks an agitation would have an opposite effect. He said: "If we cannot get legislation on the subject we will at least have an investigation."

Held in Honduras Jail.

Washington, Nov. 5.—The State department has been advised by the American consul general at Tegucigalpa of the recent arrest and imprisonment at San Pedro, Honduras, of an American citizen, Dr. O. B. Hunter, on charges of a trivial nature, connected with the transfer of a piece of property. The consul general has been instructed to report all the facts to the State department, and upon this presentation instructions will be given to the American minister at Honduras to intervene in the case.

Cancels Sale of Timber.

Washington, Nov. 6.—The secretary of the interior has cancelled the award of sale of timber around Lakes Clealum, Kachess and Kachelus, Washington, recently made to the Wascade Lumber company, of North Yakima. The timber is to be readvertised either by lump sum bids for the timber around each lake or by scaling. On April 7 bids were advertised for the sale of timber around these lakes and also around Bumping lake, involving about 63,000,000 feet of timber, 2,000 telephone poles and 20,000 ties.

Confers With Steel Kings

Washington, Nov. 6. — President Roosevelt conferred for nearly two hours today with Secretary Root, E. H. Gary, chairman of the United States Steel corporation, and Henry C. Frick, also of that corporation. The only statement obtainable at the White House was to the effect that the conference dealt salely with the financial situation. It was said that the president contemplated no direct statement at this time.

Railroads Kill Five Thousand.

Washington, Nov. 9.—Five thousand persons were killed and 76,286 injured in railroad accidents in the fiscal year ended June 30 last, according to figures published today by the interstate commerce commission. This is an increase of 775 in deaths over last year and an increase of 9,577 in the number injured.

Oregon Postmasters Appointed.

Washington, Nov. 6.—Oregon postmasters have been appointed as follows: Alsea, Joseph C. Raycraft, vice T. R. Chandler, resigned; Bonita, William A. Simmons, vice Nina Jackson, resigned; Rickreall, Daniel W. McPheck, vice M. T. Eakin, resigned.

Wants Canal Widened.

Washington, Nov. 6.—Secretary of the Navy Metcalf today recommended that the width of the Panama canal be increased to 200 feet instead of 110. The recommendation was made in response to a request from the War department.

ELECTIONS IN MANY STATES.

Johnson Wins Contest at Cleveland and Taylor at Frisco.

New York, Nov. 6.—Elections held throughout the country yesterday passed off in comparative quiet. The returns from various sections show the following results:

Massachusetts reelects the entire Republican state ticket, headed by Governor Curtis Guild, Jr. Henry M. Whitney, the Citizens-Democratic candidate for governor, polled a much heavier vote than Charles W. Bartlett, the anti-merger Democrat.

Pennsylvania elects John O. Sheats, Republican, head of the ticket, for state treasurer, by a large majority.

New York state elects Edward T. Bartlett and Willard Bartlett, joint candidates on the Republican and Democratic ticket for justices of the court of Appeals, over the candidates of the Independence League (Hearst.)

New York City elects the Tammany candidates by considerable majorities over the Independence League Republican candidates.

The Maryland contest for the governorship is in doubt owing to lateness of returns. Conservative estimates based on meager returns give Crothers, Democrat, for governor, a plurality of 6,100 to 8,000.

The Rhode Island returns indicate the re-election of Governor James H. Higgins, Democrat, over Frederick H. Jackson, Republican, by a plurality estimated at about 1,500, showing a Democratic gain over the plurality of last year.

The election of the Democratic ticket in Mississippi, headed by E. F. Noel for governor, is a foregone conclusion, as there is no opposition ticket.

The Kentucky returns indicate Republican gains, but whether they will be enough to overcome the last Democratic majority is not yet evident.

In Nebraska, M. B. Reese, Republican candidate for the Supreme court, the most important state office voted on, is undoubtedly elected.

The American or anti-Mormon ticket at Salt Lake City is estimated to have the largest pluralities ever given in that city.

At Toledo, Mayor Brand Whitlock and the entire Independent ticket is reelected.

Cincinnati elects Colonel Leopold Markbreit, the Republican candidate for mayor.

At a very late hour the figures favored the election of Katzenback, Democrat, as governor of New Jersey, but his lead was very narrow over Fort, Republican, less than 1,000 separating them.

Good Government Wins.

San Francisco, Nov. 6.—At 1 o'clock this morning a totaling of the partial returns indicates the election of almost the entire Good Government city and county ticket, including mayor, district attorney, board of supervisors, treasurer, assessor, tax collector, recorder, city attorney, public administrator, sheriff, coroner and two police judges. The Union Labor party may have saved its incumbents in the offices of auditor and county clerk.

On a basis of a 10 per cent count of the votes in 249 of the 273 precincts—with the Mission district largely to be heard from—Mayor Taylor' plurality over the Union Labor candidate, P. H. McCarthy, should approximate 9,000; District Attorney Langdon's plurality over McGowan, the Union Labor nominee, 18,000; with Ryan, Republican, running a poor third in the mayorality race.

Johnson Four-Time Winner.

Cleveland, O., Nov. 6.—Mayor Tom L. Johnson was yesterday elected for the fourth time as mayor of Cleveland in a hard fought battle, in which the Republican ticket was headed by Congressman Theodore E. Burton, chairman of the house committee on rivers and harbors. At midnight Chairman Baker, of the Republican committee, conceded the election of Johnson by 5,000 plurality. The Johnson headquarters has his plurality at a higher figure, and the election of the entire Democratic city ticket is indicated by 5,000 or more. The Democrats elected a majority of the councilmen.

Burton made considerable gains over the vote of two years ago, when William H. Boyd was the Republican candidate, but the gain was not sufficient to overcome the strong Johnson lead.

Taft Not Hunting War.

Manila, Nov. 6.—Secretary Taft is considering the abandonment of the rest of his tour of the world and an immediate return to the United States. The financial crisis in the United States, urgent political demands and the recent mutiny at Vladivostok is understood to be behind his determination to return. No positive decision has been reached, but Taft's return is expected in official circles. It is not thought that Taft has any fears, but it would be unpleasant for him to run into a battle between Russians.

Pacific a Jap-American Lake.

New York, Nov. 6.—"The Pacific ocean must become a Japanese American lake. We will stand together about it, but if we cannot, we can then fall apart." These were the closing remarks of Rear Admiral Coghlan's address last night at the elebration of the mikado's fifty-seventh birthday.

LEADING MEN DIFFER

Extra Session on Financial Situation Not Likely.

CONGRESSMEN DO NOT FAVOR IT

Canvass of Leading Officials and Bankers Shows Great Hostile Majority.

New York, Nov. 5.—Financiers of New York hold opposing views regarding the suggestion that President Roosevelt call an extra session of congress at once to provide for currency reforms. Half a dozen members of congress, men prominent in the house, oppose it. The financiers who oppose a special session of congress generally favor currency reform, but they hold that the regular session of congress is so near that the subject can be considered then.

Leslie M. Shaw, president of the Carnegie Trust company and former secretary of the treasury, is one of those who favor immediate action. He says if congress had acted last winter the crisis through which we are now passing would not have happened.

"Wise legislation," he said, "cannot be passed too quickly."

E. H. Harriman, James Stillman and Henry Clews are against the idea. Mr. Harriman said:

"No extra session can help existing conditions. What we need is rest and quiet, and the opportunity for things to become normal."

James Stillman, president of the National City bank, said:

"We should have more currency. Financiers have known this for years. I have worked for it, but when it comes to adopting legislation we must go slowly. So far as present conditions are concerned, all that is needed is for the press to keep on reassuring the public that there is no occasion for apprehension. Values are absolutely fixed, but, of course, we cannot have money with which to do business if the people hoard it away. There is no danger, and the people should understand this."

Henry Clews said:

"No harm will be done by waiting for the regular session. The present difficulty will gradually pass away, day by day. We are already over the worst of it. There's no longer any sting of panic. As soon as congress does meet, it will be for the president then to present his views on the situation to them and start them on their work."

Among the congressmen interviewed on the subject, and all of whom expressed opposition to the idea of calling a special session to consider the matter, were Charles N. Fowler, chairman of the house committee on banking and currency; W. P. Hepburn, chairman of the interstate and foreign commerce committee; John Dalzell, Jos. H. Gaines and W. C. Calderhead.

BUILD WAR AIRSHIP.

Contract Signed for Construction of First for Government.

St. Louis, Nov. 5.—J. C. Mars, of the American Aairship & Balloon company, of New York, arrived in St. Louis today from Washington to select a site for the aerodrome the company will use for the construction of air craft and in which the first war airship ever built in the United States for the government will be erected. The contract for the airship has just been closed in Washington, General Allen, of the War department, acting for the government. The airship will cost the government $10,000 and will be modeled after the Beechey, shown here in the recent aeronautic contest. According to the plans it will carry two men and will be capable of a speed of 25 miles an hour. A 50 horse power engine will furnish motive power. A light gun will be mounted on the framework.

Will Catch "Higher-Ups"

San Francisco, Nov. 5.—Following the arrest Saturday of Marcus D. Hyde and Grant Smith for alleged participation in land frauds, agents of the government state that this is only a preliimnary step to the prosecution of rich and powerful interests in this state. It is said that the agents found in possession of Smith a number of letters that incriminate "higher-ups" who will be drawn into the government dragnet. Smith, who is a printer, is still in the Alameda county jail, unable to give bail.

Engage Gold from London.

Chicago, Nov. 5.—The First National bank today engaged $50,000 in gold for importation from London and the Illinois Trust and Savings bank an additional $500,000. This makes a total of $5,750,000 engaged in London by Chicago banks.