WILD SCRAMBLE ON WALL STREET

Failure of Two Firms Creates Great Consternation

BEARS CAUGHT NAPPING

And Rushed to Cover Short Contracts and a Violent Rebound Followed—Failures Brought About by Harriman and Whitney Interests After Scalps of Their Enemies

NEW YORK, July 24—The announcement late today on the Stock Exchange of the failure of Talbot J. Taylor & Company, and of W. T. Stowe & Co., followed a day of suppressed uneasiness and apprehension. The bears rushed to cover their short contracts on sellings induced by the news of the failure, and a violent rebound followed. The operations of the firm of W. T. Stowe & Co. were on a large scale in Mexican Central, and in the difficulties which have actuated upon them are understood by the price of 11 today and a high level at 31½ last year.

The failure of Talbot Taylor is associated with the name of James R. Keene, his brother-in-law, although his name does not appear in the company name. The market management of the United States steel stocks during the period of their flotation and of the recent pool in Southern Pacific stock will be looked upon as being a factor in the failure. Taylor was believed to be a man of great wealth and Wall Street held to the opinion today that, if he had suffered any losses, he was well able to stand them.

There is nothing in either failure that can be traced to the business or industrial conditions outside of the exchange Both firms have been largely concerned in the speculative stock market pools formed for the purpose of taking on a line of stocks, sustaining their price by supporting orders, real or manipulative and seeking to realize profits by selling out to outsiders at high prices.

Taylor & Co. have been Keene's brokers for the last three years. There are many who believe the failure is directly due to bad blood stirred up by the firm and Keene in the Southern Pacific suit and it has been said the Harriman and Whitney interests would not be satisfied with anything less than the scalp of the Keenes and the Taylors. The firm of W. L. Stowe & Co. was organized in 1889 and has been known almost ever since as the stock market representatives of the Mexican Central Railroad.

No statement of Taylor & Co.'s assets and liabilities has been made, but from the president of a leading bank it is learned the liabilities may be well on to $6,000,000. Estimates of Stow & Co.'s liabilities range from $1,250,000 to $2,000,000.

RAGPICKERS' UNION.

NEW YORK, July 24.—A ragpickers' union has been organized in this city. There were 200 persons present at the first meeting, one-third of whom were women. The union will be a branch of the United Hebrew trades and its head quarters will be on the lower East Side Said the chairman: "The work is not very attractive and we are very poorly paid. We are employed by contractors who allow us only $7 and $8 a week. It is our intention to demand $12 and $15."

MORMONS TURNED DOWN.

NEW YORK, July 24—Mayor Low today refused an application made for ten permits for Mormon missionaries to preach in the streets of the city, but granted one permit with the understanding that it would be revoked if any doctrine contrary to the law is preached. The applications of the Mormons have been held up for several months because of complaints to the mayor that they were advocating polygamy.

DIDN'T LAST LONG.

PHILADELPHIA, July 24.—"Billy" Maynard, of this city, was knocked out in the first round by Young Corbett tonight.

MURDER AND CANNIBALISM

Indians From Tiburon Islands Are Under Arrest

BY MEXICAN SOLDIERS

Party of Mining Men Brings the Report Out From Quaymas

PARTY OF MEXICAN PROSPECTORS WERE CAUGHT ON THE ISLAND AND KILLED AND PARTLY EATEN BY THE INDIANS—THE RUSSIANS ARE ACTIVE.

TUCSON, Ariz., July 24.—A party of mining men returning from Guaymas report the arrival of a detachment of Mexican soldiers, with six prisoners, from the Tiburon Islands. The Indians are charged with murder and cannibalism. A party of Mexican prospectors who landed on the island two weeks ago are said to have been captured, killed and partly eaten by the Indians.

London, July 24.—The Standard this morning prints a Tien Tsin dispatch, which says the New Chwang trains are crowded with Russian troops going toward Port Arthur; and that artillery is also being sent.

WATER IS IMPURE

ANALYSIS OF ROGUE RIVER AQUA CAUSES RECOMMENDATION OF FILTERS.

GRANTS PASS, Or., July 24—According to a microscopic analysis that has just been made of the water of Rogue river, the people here have not the purest water in the world to drink, as nearly all use "city water," which is that coming through the hydrants from the reservoir of the water company. The use of filters is advised. It has been found that the water contained suspended organic matter and bacteria the most prominent of the latter germs being staphylococci. Water which was filtered contained no suspended organic matter, and no bacteria.

The water of Rogue river, were it not for sewage, would be as pure as spring water; as it comes from the heart of the Cascades and has its beginning from melted snows and the mountain springs. It is the dumping of all sorts of material into the river as it passes through Rogue river valley that makes the water impure here. In this regard, however, it is probably no worse than any other river in Oregon into which one or more cities or towns flush their sewage.

SMILED ON SCAFFOLD

ALEX LOUIS, INDIAN WIFE MURDERER WAS GLAD TO MEET DEATH.

VANCOUVER, B. C., July 24.—Alex Louis, the Indian who murdered his squaw because she would not go home when he told her to, was hanged at Kamloops jail this morning by Hangman Radcliff. Louis seemed glad to die, and he went to the scaffold with a smile.

His was a remarkable case and a remarkable end. He objected a few weeks ago to steps being taken to get a reprieve, saying that he preferred to die rather than be walled up from the sunshine and freedom.

The Indian's smiling demise was witnessed by a number of redskins, in itself a unique circumstance, as the Indians generally abhor such a scene when one of their own tribe is the victim. The fact that a number of the tribe were allowed to witness the hanging had significance. It was intended to show them that life must be held sacred, and that squaws are not the mere beasts of burden and slaves, as Indian bucks still believe them.

SHIPPING HORSES

CARLOADS OF EASTERN OREGON ANIMALS BEING TRANSPORTED TO CANADA.

PENDLETON, Or., July 24.—The sale of horses from Eastern Oregon is increasing daily. It is reported in railroad circles that W. H. Babb, of Echo, a station a short distance west of here, will in two or three days ship from thirty to fifty carloads of horses from that point They will be sent to Canada, in the vicinity of Alberta. It is given out by the horsemen of the country that exceptionally good prices prevail there at the present time.

Never in the history of this country were so many horses shipped north. It is due to the rapid settling up of that country. Mr. Babb is not alone in his shipments for a number of other horsemen are shipping to the same place. A great many of the horses are coming from the interior especially from the John Day country. At present the Northwest is the best market for Oregon horses.

HOP SAMPLES FOR BIG FAIR.

NORTH YAKIMA, Wash., July 24.—Arrangements have been made with the Yakima National Bank to select samples from its hopyards to be used in an exhibit at the St. Louis Fair next year. Special care and attention will be given to the production of these hops for the exhibit. Orlando Beck, the county fruit inspector, is now engaged in making a selection of grasses for the fair.

FUNERAL OF POPE OCCURS TONIGHT

Reports of Decomposition Were Much Exaggerated

FULLY THIRTY THOUSAND

People Viewed Remains Yesterday as They Reposed on Catafalque at St. Peters—The Chances of Cardinal Gotti's Election Look Better—Oreglia Talks in Riddles

ROME, July 24.—Again today the body of Leo XIII lay in state in the Basilica of St. Peter's and about 30,000 people passed before the catafalqua during the day. This, probably is a slight increase over the number who viewed the remains yesterday and augmentation was doubtless due to the widely circulated reports that today would be the last on which the public would have an opportunity of looking on the body of the beloved Pontiff.

These reports proved to be baseless and the body will continue in the chapel of the sacrament at least during the greater part of tomorrow.

The fears expressed by the Vatican authorities concerning decomposition appear to have been exaggerated. With impressive ceremonies the body will be interred tomorrow evening in the sarcophagus at St. Peter's, where it will remain until taken to the final resting place in the Church of St. John Lateran. The Italian soldiers again today preserved order inside St. Peter's, where there was a repetition of the scene and the crowd which occurred yesterday.

Look for Dark Horse.

The interest is now largely engrossed with the coming conclave and its result. The gossip of the day may be summed up briefly by saying that Cardinal Gotti's chances of election seem to have improved in comparison with those of the other Cardinals, although there still exists a strong feeling that some on hitherto scarcely talked of may wear the tiara.

Much comment was excited at the Vatican by a drive which Cardinal Oreglia took through the Vatican gardens this morning. The Cardinal did not appear to be satisfied with what he saw. He shook his head, exclaiming dismally: "What decay, what neglect. I could not remain shut up in this melancholy place. I should die in a year."

The gossips now wish to know if this means the Cardinal would not accept the papacy is elected. It seems that more the probable interpretation of his remarks would be that if made Pope he would institute great changes in the gardens.

TOO MUCH CORRUPTION

SUPREME COURT REVERSES JUDGE HARNEY IN THE MINNIE HEALY CASE.

HELENA, Mont., July 24.—Judge Harney's decision in favor of Heinze in the Minnie Healy case was reversed by the Supreme Court on the ground of "no judgment of a court of justic so tainted with corruption as the record leaves this should stand."

THE POWER OF MUNICIPALITY

May Take Property in Trust to Educate the Poor Orphans

MAY CARRY ON LAWFUL VOCATION CHRISTMAS DAY, WHICH DOES NOT INTERFERE WITH PEACE—CANNOT LEVY TAX TO PAY WATER BONDS.

A municipality is held to have the power to take property in trust for the education of poor white male orphans, under statutory authority to take gifts by devise, and providing for the assistance of charitable organizations and for the good order, health, good government and general welfare of the city.

Under a general welfare clause a municipal corporation is held to have no right to prohibit any one from carrying on a lawful vocation on Christmas day, when there is nothing in the character of the business which is calculated to interfere with the peace, good order, and safety of the community.

A constitutional provision that no city shall become indebted beyond a certain limit "in any manner or for any purpose" is held to forbid the making of a present levy of an annual tax, to extend over a long period of years, for the payment of interest-bearing bonds with the proceeds of which a municipal water supply is to be immediately procured.

The issuance of bonds by a municipality, to procure funds for a water supply which are payable out of a sinking fund to be provided by a special tax upon the property within the municipality, and for which there can be no general liability on the part of the city, is held not to create an indebtedness within the meaning of a constitutional limitation of municipal indebtedness. With these cases is a note on the effect of limitation of municipal indebtedness upon the acquisition of a water supply or sewer system.

BEST EVER BROUGHT—

A whole house full of new pianos have just arrived for the Salems store of the C. A. Whale Piano House. Included in the new arrivals are the Singer, Schubert, Steger and Kranich & Bach. The latter is the best piano made. All the others are leading makes. Whether you want to buy or not, call and see the new pianos, next to Red Corner Drug Store, Commercial street. John Knight, manager, will be glad to show them.

NO CHANGE IN ASSESSMENT

Grand Lodge Session Was the Most Stormy in Its History

OREGON JURISDICTION IS PROSPEROUS AND CAN PAY $40,000 TOWARD SUPREME LODGE DEBT WITHOUT EXTRA ASSESSMENT—A GOOD SHOWING.

(From Saturday's Daily.)

Most of the delegates from the Salem lodges of the A. O. U. W. to the Grand Lodge at Portland, returned to the city last night, and the remainder will follow today.

The session which ended yesterday afternoon closed the stormiest session which has ever been held in the Oregon jurisdiction, but the result was satisfactory to all concerned. Supreme Master Miller, of Missouri, attended, and made a very favorable impression upon the Grand Lodge by his gentlemanly manner of stating the conditions as they existed. He did not attempt to force the issue, but explained that the Supreme Lodge was now behind nearly $1,000,000, and the indebtedness was fast increasing. In this difficulty, he said, it would be necessary for Oregon to pay $40,000 as her share of the deficiency, and offered a new assessment rate to solve the difficulty. This made the monthly rate of members over 55 years of age $8.40 per month. Mr. Miller did not attempt to force the issue, and seemed perfectly satisfied when the plan was noted.

After three days of constant and heated debate, during which time the members did not even take time to eat their dinners, every proposition looking to a change of the present plan was noted down, and the following resolution adopted:

"Resolved, That in view of the present flourishing condition of this jurisdiction, no action will be taken looking to a change of rates."

The Oregon jurisdiction is prospering, and can pay the $40,000 to the Supreme Lodge out of their reserve fund, without even levying an extra assessment. The difficulty is in some of the Eastern jurisdictions, and it has been left to them to settle the difficulties among themselves. In future the Oregon jurisdiction may adopt a plan of reserve fund tax to fall upon the young and old members equally, and this plan will meet with general favor as a method of accumulating a large reserve fund for future emergencies.

On account of the very important question before the Grand Lodge, no other business of an important character beyond the election of Grand Lodge officers, which resulted as follows:

Grand Master Workman—George H. Durham, of Portland.

Grand Foreman—F. Berchtolds, of Corvallis.

Grand Overseer—W. J. Clarke, of Gervais.

Grand Recorder—Newton Clark, of Portland.

Grand Receiver—R. L. Durham, of Portland.

Grand Guide—Philip Gevurtz, of Portland.

Grand Inside Watchman—W.H.Warner, of Albany.

Grand Outside Watchman—S. A. Roake, of Oregon City.

Grand Trustee—F. L. Cown, of Grant's Pass.

Representatives to the Supreme Lodge—D. Solis Cohen, Ralph Feeney and William Smith.

The installation of the officers was postponed until the last business of the session, and was performed yesterday afternoon just before final adjournment.

Great satisfaction is expressed among local lodgemen at the result of the session. The delegates from this city were instructed to oppose the increase of assessment, first, last and all the time, and they accomplished their purpose. P. H. D'Arcy, of this city, was retained as a member of the committee on jurisprudence.

The Grand Lodge delegates from this city were:

Protection Lodge No. 2—J. S. Pennebaker, J. G. Graham, Frank Willman and P. H. Raymond.

Valley Lodge No. 8—E. G. Marsh, G. P. Litchfield, Wm. Armstrong and D. L. Green.

S. A. McFadden and P. H. D'Arcy went as officers of the Grand Lodge.

Legal Blanks. Statesman Job Office.

TO SUCCEED CORBETT

HON. H. W. SCOTT ELECTED PRESIDENT OF LEWIS AND CLARK BOARD

PORTLAND, Or., July 24.—At a meeting of the board of directors of the Lewis and Clark Exposition this afternoon, H. W. Scott, editor of the Oregonian, was elected president to succeed the late ex-Senator Corbett. H. W. Goode, general manager of the Portland General Electric Company, was chosen director general.

COURSE OF ACTION HELD IN SECRET

International Book Binders' Union Held Important Meeting Over Foreman Miller Question—Serious Trouble May Be Averted—Commands of New Men-of-War Are Assigned

WASHINGTON, July 24.—The local branch of the International Bookbinders Union held a largely attended meeting tonight to consider what actiton should be taken in the event Assistant Foreman W. A. Miller returns to duty tomorrow. President Barrett tonight refused to say what was done at the meeting. The impression prevails that Public Printer Palmer will find some solution of the difficulty.

Some Naval Commands.

Washington, July 24.—Captain Nicholson, of the Bureau of Navigation will be commanding the cruiser Tacoma on completion. Rear Admiral Bradford, Chief of the Bureau of Equipment, will be given command of the Illinois. Captain Lemberton will comand the South Atlantic station and will hoist his flag on the Newark in September. Captain Wm. S. Cowles will have the battleship Missouri on completion.

THE CONDITION IN PHILIPPINES

Catholic Bishop of Cebu Holds Private Consultation With President Roosevelt at Oyster Bay—England's King and Queen Given Cordial Welcome in Dublin

OYSTER BAY, July 24.—This afternoon the President received a call from General Benj. Tracy, the former Secretary of the Navy, accompanied by the Rev. Thomas Augustine Hendrick, recently appointed Caatholic Bishop of Cebu, who called to discuss the conditions in the Philippines. Secretary Moody arrived at Sagamore Hill this evening to discuss some departmental matters, including the report respecting the increase of the navy.

Shown Great Devotion.

Dublin, July 24.—The King and Queen this afternoon visited Maynooth Colelege. They were received on their arrival by the Archbishops of Dublin, twenty Bishops and other ecclesiastics. In the evening a party was given by their Majesties at the Vice Regal Lodge which practically closed the visit to Dublin, which has been without a single untoward incident. Everywhere the greatest loyalty, devotion and enthusiasm was shown.

SEATTLE THUGS AT WORK

FIVE HOLDUPS REPORTED IN THREE DAYS—VICTIMS HANDLED ROUGHLY.

SEATTLE, Wash., July 24.—Thugs murderously beat and robbed Samuel Weldon and then threw his body across the railroad track, where it lay for several hours. A policeman found the injured man and sent him to a hospital. His head was mashed and his face was cut. He will recover, but will be marked for life.

Weldon was walking along a street in the tenderloin district when he was pounced upon by the highwaymen, who knocked him into unconsciousness. Then they robbed him and afterward threw him on the track. That made the fifth job of a similar character done by footpads in Seattle in the last three days.

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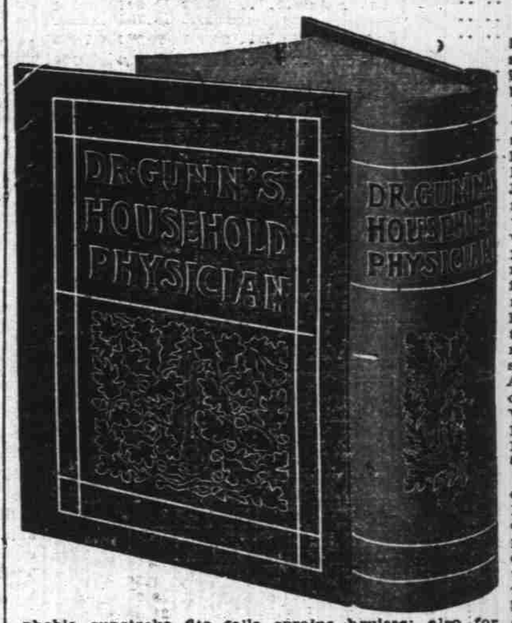

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