

ATMOSPHERE IS CLEARED

Wall Street Is Now in a Very Much Improved Condition

STOCKS HAVE PASSED FROM WEAK TO STRONG HANDS, BANKS ARE IN GOOD CONDITION AND NO SERIOUS MONEY STRINGENCY IS NOW FEARED.

NEW YORK, Aug. 20.—Under date of Aug. 15, the banking house of Henry Clews & Co. issued their regular weekly letter, as follows:

A decided change for the better has taken place in the stock market, and the sharp rise which started on Thursday quickly dispelled the wave of despondency that threatened the whole business community a few days ago. So sudden a change was of course largely due to manipulation, based upon the change of position by some of the big operators who exerted such a severe and persistent pressure upon the market for weeks past, being assisted by an organized effort to check and punish the over-aggressive bears. It is of course impossible to leave whether the market has been fully accomplished their purpose or not. The presumption is that they have, or the market would not have been allowed to recover in the rampant fashion that it has done. It is quite certain that the decline of the last few months has been materially intensified by speculative operations to accomplish certain purposes, however much natural conditions may have justified lower prices, and it is equally likely that the market will now continue its recovery until a normal level is reached. No one pretends that there has been any change in intrinsic conditions during the last six months to correspond with a drop of 30 to 50 points in good securities. Granting that the top of the boom was touched last year, that the tide of prosperity has begun to recede, that there is still a large amount of unmarketable securities, and that we have been overdoing generally, there was no warrant for a decline in stocks so utterly out of proportion to other changes. A part of the decline was certainly intimated for speculative purposes and if it proves true that these have been attained a stronger and active market is in prospect.

Wall street has undergone a pretty thorough test. Many weak spots have been eliminated by forced liquidation; stocks have passed from weak into strong hands, and thus the whole speculative situation has been much clarified by an unwelcome, but necessary house-cleaning process. The market is by no means free from uncertainties, for weak spots still remain; but there is no reason now for the destructive distrust which was undermining the whole financial fabric before the turn came. Very likely important developments will follow, recent operations, control of some properties has undoubtedly changed hands, which may result in facilitating some of the larger deals that big financiers are known to have contemplated. How far these plans may have been a factor in the conduct of the late bear campaign will never be known, but it is fair to credit its managers with sufficient shrewdness to take all fair advantage of technical conditions.

"INCURABLE" HEART DISEASE CURED.

A WELL KNOWN SCIENTIST WILL SEND \$50 WORTH OF HIS NEW AND WONDERFUL TREATMENT FREE TO OUR AFFLICTED READERS.

To demonstrate the remarkable curative powers of his New Personal Treatment for diseases of the heart, nerves, stomach or dropsy, Dr. Miles will send free, \$50 worth of his new treatment to any afflicted person, who will send him a description of his case, and who will recommend the treatment when cured.

It is the result of twenty-five years of careful study, extensive research, and remarkable success in treating heart, stomach, kidney, and nervous diseases, which often complicate each case.

Few physicians have such confidence in their skill. Few physicians so thoroughly deserve the confidence of their patients, as no false inducements are ever held out. The doctor's private practice is so extensive as to require the aid of fifty associates, and is four times as large as that of any New York or Chicago physician.

Col. N. G. Parker, ex-treasurer of South Carolina, says, "I believe Dr. Miles to be an attentive and skillful physician, in a field which requires the best qualities of head and heart." The late Prof. Jewell, M. D., editor of the Journal of Nervous and Mental Diseases, of Chicago, wrote, "By all means publish your surprising results."

Hundreds of "Incurable Cases" cured. Hon. C. M. Buck, banker, of Fairbault, Minn., writes, "I had broken completely down. My head, heart, stomach, and nerves had troubled me greatly for years. Fearful I would never recover, but Dr. Miles' Special Treatment cured me after six eminent physicians of Chicago and elsewhere had completely failed." Mrs. P. Countryman, of Pontiac, Ill., says: "Several years ago, when I sent to Dr. Miles for treatment, three physicians said I could not live two weeks. I could not walk six feet; now I do all my work."

For free book and treatment, address Dr. Franklin Miles, Dept. 11, 38 to 39, State street, Chicago, Ill. When writing please mention Oregon Statesman, Salem Oregon.

stated, our farmers are reasonably sure of another season of prosperity. Though large crops are to be expected, fair yields are probable, and what is equally important, good prices are assured for all agricultural crops. The Government report indicates a corn crop of 2,245,000,000 bushels, which has been exceeded only twice; a winter wheat crop of 410,000,010, which has only been exceeded twice, and a spring wheat crop which has been surpassed four times. Of cotton a fair sized crop seems certain in spite of backwardness, and good prices are assured for another year. For all our agricultural products a good demand is practically certain, and in the absence of heavy supplies growers will receive profitable prices, this being particularly true of southern cotton planters. Scarcity of iron is noticeable in the iron trade, which is our basic industry, but lower prices are likely to invite a fresh crop of orders which could not be profitably placed at the old level. Labor agitation is diminishing and contractors know better what conditions to figure upon. The decline in stocks seems to have temporarily checked new enterprises, but this will cause no harm, as conservatism now will prevent trouble later on. The textile situation is confused by scarcity and speculation in cotton, a condition that will be changed by the arrival of the new crop in another month or six weeks.

The monetary situation has been much relieved by local liquidation and payment of foreign loans. More concern at the high level of loans is shown than circumstances warrant, considering that the surplus reserve is \$20,000,000 above the 25 per cent requirement. Loans are but slightly above deposits, while it should be remembered that the banks could in addition loan upon their capital and surplus, amounting to considerably over \$200,000,000, and still be within the limits of prudence. As a matter of fact, the New York banks are in strong condition and have cancelled many weak loans, but the funds thus released have been transferred to those with stronger credit, thus improving the situation without making any apparent change in the volume of loans. Very shortly crop demands will assert themselves, so easy money rates are not yet in prospect. The chances of serious stringency, however, are remote for conditions are growing more favorable to gold imports, besides we shall have little difficulty in borrowing abroad for legitimate requirements. A favorable feature is the larger purchases of wheat for export and the declining tendency of foreign exchange. Some realising may be expected after this late sharp rise, but the situation has been greatly improved by the diminution of the supply of weakly held stocks. A better investment demand exists than for several months, which has already taken a large supply of bonds and stocks out of the street.

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ATTACKED BY THUGS

A POLICE OFFICER IS FATALLY STABBED IN BROOKLYN, NEW YORK.

NEW YORK, Aug. 19.—Policeman Joseph Buchelt, of the Williamsburg district, in Brooklyn, was assaulted early today by a crowd of ruffians, who stabbed him in the back and so badly injured him that he probably will die. Buchelt had ordered a crowd of young men who were standing on a corner to disperse. When they jeered in reply, he threw his night stick at them. He seized one man as a prisoner, but was thrown down by the crowd. When he regained his feet and attempted to draw his revolver, they seized his hands and held them to his side. He struggled frantically to get away, and several times broke loose. In the next instant, however, the crowd closed in on him again and slashed his uniform to shreds. At the hospital five wounds were found in his back.

KILLED IN QUARREL

A PRIVATE IN TWENTY-SECOND BATTERY MEETS DEATH MYSTERIOUSLY.

SALT LAKE, Aug. 19.—Elijah Lewis, aged 19, a private in the Twenty-second Battery, stationed at Fort Douglas, and now in camp near Provo, was shot and instantly killed in camp last night. Whether he was killed as a result of a quarrel between himself and L. W. Burden, a member of the same battery, who was the only witness to the shooting, or met death through the careless handling of a revolver, is not known. Burden is under arrest pending an investigation into the affair by a board of inquiry. He claims the shooting was accidental. Lewis enlisted in Kentucky.

AT HOME OF HER FATHER

MRS. ELLIOTT PARKHURST IS LOCATED, BUT RILEY STILL MISSING.

Detectives Kerrigan and Snow have received information to the effect that Mrs. Elliott Parkhurst, who disappeared two weeks ago with ex-convict Harry Riley, is at the home of her father, ex-Warden James, at Eugene. The disappearance of Mrs. Parkhurst and Riley created a great sensation here, as the woman was supposed to have been kidnapped by the ex-convict, the two driving off in a hack, after a fierce fight between Riley and Elliot Parkhurst, in which the latter was badly wounded. Detectives have been working on the case ever since the disappearance, but they have been unable as yet to locate Riley. He is wanted on a charge of assault and battery.—Telegram.

REPORTED FOR DUTY

Captain Evan M. Johnson, Jr., in accordance with instructions from General Frederick Funston, commanding the Department of the Columbia, Adjutant of the 19th U. S. Infantry, quartered at Vancouver Barracks, yesterday reported for duty to Governor Chamberlain to act as instructor for the Oregon National Guard during the encampment at Gearhart Park near Astoria.

IS NOW READY FOR BUSINESS

Prune Growers Fire Relief Association of Oregon Organized

PRUNE GROWERS MET IN THE GILE WAREHOUSE YESTERDAY AFTERNOON—OFFICERS AND DIRECTORS ELECTED—WILL BE INCORPORATED.

The prune growers of the Willamette valley met in the Willamette Valley Prune Association warehouse yesterday afternoon and organized a fire relief association. L. M. Gilbert, of the prune association, presided, and W. E. Way acted as secretary. The prune growers present at the meeting were Lloyd T. Reynolds, C. O. Constable, R. J. Spencer, Bruce Cunningham, R. D. Allen, John Pemberton, W. E. Way, A. W. Mize, L. M. Gilbert, Evan Barnett and A. L. West. The committee consisting of John Pemberton, H. J. Zeeher, H. S. Gile, W. E. Way and J. F. Blanchard, which was appointed at the last meeting to make all arrangements for organizing and commencing business as soon as possible, reported favorably and outlined a plan of organization, which was adopted.

The regulations and by-laws of the Farmers' Fire Relief Association, of Butteville, Or., was taken as the framework upon which to build the by-laws of the new organization. Those by-laws were read article by article and adopted with such changes as were deemed necessary to adapt them to the needs of the new association. It will conform in almost every particular to the Butteville Association. The association will be known as the Prune Growers' Fire Relief Association of Oregon. For the present, at least, the association will insure only prune driers, prune warehouses, fixtures and prunes. The plan of assessment is based upon the old line insurance rates on prune driers. Each assessment, which may be levied whenever the association is in need of money, will consist of 20 per cent of the assessment of the old line companies.

The delegates elected a board of directors, consisting of Bruce Cunningham, John Pemberton, A. W. Mize, L. M. Gilbert and Lloyd T. Reynolds. Immediately after the meeting adjourned, the board of directors held a meeting and elected temporary officers as follows: President, L. T. Reynolds; Vice-President, Bruce Cunningham; and Secretary, J. F. Blanchard. The headquarters of the association will be Salem, and the by-laws provide for an annual meeting of the association. The board of directors will meet again next Saturday to perfect the business of the association and get solicitors in the field.

A committee consisting of John Pemberton, W. E. Way and L. M. Gilbert, was chosen to draft articles of incorporation and file them with the secretary of state, according to the state law the association cannot transact business until \$300,000 in stock has been subscribed, or applications made for risks covering that amount. This will be about 300 prune driers, and warehouses, counting the average insurance on each at \$1000. The state law also regulates the amount of insurance to be carried, no property to be insured for more than \$1000, nor for more than two-thirds its actual value. The object of the association is purely for the benefit and protection of the prune growers of the state, and there are to be no pecuniary profits or dividends paid to any member or stockholder.

Picking May Be Late. W. O. Constable, of Roseburg, who attended the prune growers' meeting yesterday afternoon, said that he feared prune drying was going to be very late this year, probably ten days later than last year, caused by the undue and continued cold weather during the spring and summer. He expects a very large crop of prunes, and doubts if all of them will be saved, as the drier capacity is limited. Italian prunes are still dropping heavily in the Roseburg district, but Mr. Constable insisted that there was plenty of room for more to drop, and wished some of the petite prunes would also fall, as the trees are overloaded, and would necessarily yield small crops. He also has a prune orchard three miles north of Salem, where the prospects are even better than in the Roseburg district. Prunes have stopped dropping there and all varieties promise to be of a larger and more marketable quality.

LEWISBURG NOTES

Threshing is just starting here in the hills, and threshers are quite numerous. There is an old allegorical picture of a girl scared at a grasshopper, but in the act of heedlessly treading on a snake. This is paralleled by the man who spent a large sum of money building a cyclone cellar, but neglects to provide his family with a bottle of Chamberlain's Colic, Cholera and Diarrhoea Remedy as a safeguard against bowel complaints, whose victims outnumber those of the cyclone every where recognized as the most prompt and reliable medicine in use for these diseases. For sale by Dan J. Fry, druggist, Salem, Ore.

A TEXAS WONDER

HALL'S GREAT DISCOVERY. One small bottle of the Texas Wonder, Hall's Great Discovery, cures kidney and bladder troubles, removes gravel, cures diabetes, seminal emissions, weak and lame backs, rheumatism and all irregularities of the kidneys and bladder in both men and women, regulates bladder trouble in children. If not sold by your druggist, will be sent by mail on receipt of \$1. One small bottle is two months' treatment. Dr. Ernest W. Hall, sole manufacturer, P. O. box 429, St. Louis Mo. Send for testimonials. Sold by all druggists and Dr. S. C. Stone's Drug Stores.

TO Whom It May Concern,

This is to certify that I was down for nine months with kidney and bladder trouble, and tried all kinds known remedies to no avail until a neighbor induced me to get a bottle of Texas Wonder, one-half of which cured me sound and well; this I would cheerfully swear to, and for the benefit of those who are afflicted and wishing to be permanently cured, they can obtain a bottle at my house, located on West 11th street. Yours truly, J. J. SEALE, Medford, Oregon.

ous. Messrs. King, Zuber and Fisher are working within two miles of each other, with good machines. The grain is turning out well. Charles Humphreys had a field of wheat which yielded almost fifty bushels to the acre—machine measure. Hop picking is next in order. The yards look well and give promise of a heavy yield. Lydia and Rose Miller, of Willard, were the guests of the Misses McClellan last week.

There is strong talk of organizing a Christian Endeavor Society at the Victor schoolhouse. It is much desired by the young people and doubtless would be well attended.

This district is again without a teacher for the fall and winter term of school at Lewisburg. Good wages are offered for a good teacher. None but a good disciplinarian need apply, as the directors are determined upon good order. Lewisburg, August 19, 1903.

OIL IN OREGON

HOW AND WHY BORING PROCESS HAS BEEN SUSPENDED TEMPORARILY.

Boring for oil has been temporarily suspended in Oregon, not through lack of indications of the fluid, but through lack of capital. Oil experts agree that a deposit of petroleum underlies the rich farming lands of the Willamette valley, and in the Malheur, and that it can be struck at comparatively short distances from the surface, but thus far there has not been over \$5000 spent in any one prospect. At Newberg the drills reached a depth of 1200 feet, with excellent indications, when the money gave out and the workers quit. At Monmouth oil was actually struck at 1000 feet when stockholders concluded to shut down for a while. In Lincoln county the drills had not reached a depth of 800 feet when operations were suspended, and at Vale, in Eastern Oregon, it was thought a few feet more would find the oil, when the men were ordered to drop their tools for the time being. Drillers are now at work on the bank of the Willamette river below St. Johns, with good prospects, and it is probable the work will be prosecuted. The contentment of the oil experts has been verified. Were capital to flow into Oregon for the purpose of drilling wells as it has into Kentucky and Texas, it is likely that more than one oil well would be spouting long ere this. The experts who have looked over the field regard the quality of Oregon oil as superior to that of the south.—Evening Telegram.

ABOUT SAM MORRIS

WHAT 'FRISCO FANS THINK OF PORTLAND'S FAILURE TO SIGN HIM.

The San Francisco Bulletin, in a recent issue, comments upon the failure of the management of the Portland Browns to sign up Morris, the speedy Indian pitcher and all-around fast ball player, which goes to show that his popularity is not confined to the local fans, and that his value was not overestimated, in the following manner: "It seems like a short-sighted piece of business on the part of the Portland Club to let Sam Morris, the Indian twirler, go because he wanted a few more dollars than they offered him. Morris would have been a big asset on the southern trip, as he would have brought him along. In the very first game he pitched in San Francisco Morris would have 'drawn' his month's salary. It would be a good business stroke for one of the California clubs to open negotiations with him."

Not Over-Wise.

There is an old allegorical picture of a girl scared at a grasshopper, but in the act of heedlessly treading on a snake. This is paralleled by the man who spent a large sum of money building a cyclone cellar, but neglects to provide his family with a bottle of Chamberlain's Colic, Cholera and Diarrhoea Remedy as a safeguard against bowel complaints, whose victims outnumber those of the cyclone every where recognized as the most prompt and reliable medicine in use for these diseases. For sale by Dan J. Fry, druggist, Salem, Ore.

DIED IN KANSAS

Frank F. Toews received a dispatch yesterday from his youngest brother, at Mound Ridge, Kansas, saying that their mother, Mrs. John Toews, Sr., died there yesterday. The deceased was aged 72 years, and she leaves seven living children and a husband. The children are all first excepting Frank F. This is the first death in the family for thirty years. Mr. Toews was aware that his mother was not in good health, but he had received a letter a few days ago saying she was better than usual. He had a dispatch yesterday morning saying she was dangerously ill. He answered it, and the reply was that she had died. Mr. Toews had not seen his mother for nearly thirteen years, and he has been planning a visit home for a long time.

NO COUNCIL MEETING

NEW BICYCLE ORDINANCE WILL GO INTO EFFECT NEXT TUESDAY. (From Wednesday's Daily.) Last evening was the time for the regular meeting of Salem's city council, but a sufficient number of the aldermen to constitute a quorum failed to put in an appearance, consequently there was no meeting. The time for the next regular meeting will be on Tuesday, September 1. The failure of the part of the members to hold a meeting last evening, when it was predicted, the bill introduced at the last meeting to repeal the new bicycle ordinance would be passed, will allow the ordinance to go into effect on Tuesday, August 25. Even though it may be the intention of the council to pass the repealing bill at the next regular meeting, the new ordinance will be in operation for at least a period of one week, during which time the police officers will be in duty bound to enforce the same. The Death Penalty. A little thing sometimes results in a big thing. The failure of the members to hold a meeting last evening, when it was predicted, the bill introduced at the last meeting to repeal the new bicycle ordinance would be passed, will allow the ordinance to go into effect on Tuesday, August 25. Even though it may be the intention of the council to pass the repealing bill at the next regular meeting, the new ordinance will be in operation for at least a period of one week, during which time the police officers will be in duty bound to enforce the same. The Death Penalty. A little thing sometimes results in a big thing. The failure of the members to hold a meeting last evening, when it was predicted, the bill introduced at the last meeting to repeal the new bicycle ordinance would be passed, will allow the ordinance to go into effect on Tuesday, August 25. Even though it may be the intention of the council to pass the repealing bill at the next regular meeting, the new ordinance will be in operation for at least a period of one week, during which time the police officers will be in duty bound to enforce the same.

GREAT SALE AT 149 STATE STREET

Of Clothing, Hats, Rubber Goods, Laces, Trimmings, Notions, Furnishing Goods, Etc.

- Overcoats: Overcoats worth \$15 for \$8.00, Suits worth \$7.50 for 4.00, etc. Trunks: Telescopes and valises at great bargains. Men's Shirts: \$1.50 white shirt for 50c, etc. Underwear: Gents' underwear worth 50c suit 35c, etc. Hats: Crash hats worth 25c to 35c now 15c, etc. Sweaters: Sweaters worth \$1.50 for 1.00, etc. Gloves: Great bargains in men's gloves and mittens. Ladies' capes and jackets for one half their value. Children's corsets and corset waists worth \$1 to \$1.50 for 15c, etc. Ladies' Gloves: Kid gloves, sizes 5 to 5 1/2 worth \$1 to \$2.50, all go at 25c, etc. Spool Silk best brands: 100 yard spool for 5c, etc.

The above list is only a part of the great bargains the public will get. The whole stock must be closed out immediately! Our prices will be made so that the customers will do our advertising. It will pay you to visit the place and take in the bargains at 149 State street. Send no money or orders by mail.

S. FRIEDMAN, Manager

Coming to Salem Wednesday, Aug. 26 Largest Circus on Earth

Advertisement for Ringling Bros. World's Greatest Shows. Features include: 85 Double Length Cars, 40 Big Elephants, 1280 People, 108 Animal Cages, 650 Horses, 40 Fun-Making Clowns, \$3,700,000 Capital, \$7,400 Actual Daily Expense. Includes illustrations of a circus scene, a parade, and a circus train.

Special Popular Railroad and Boat Excursions. Admission tickets and numbered reserved seats sold on show day at Patton Bros. Book Store at the same prices as charged at the ticket wagons on the show grounds. Salem, WEDNESDAY, AUGUST 26.

HAS RECOVERED HIS MIND—John Daly, serving a three year sentence in the penitentiary from Marion county for attempting to break jail, also charged with burglary, who was committed to the insane asylum during the month of April last, was yesterday discharged from the latter institution as cured mentally, and was served out the balance of his term, transferred back to the penitentiary.