

IS LESS URGENT THIS IS WHAT HENRY CLEWS SAYS WILL PROVE TRUE OF TARIFF REVISION.

Increased Imports Are Making Up Governmental Shortage, While Profitable Exports Promise Heavy Profits to American Producer.

NEW YORK, Aug. 23.—(Special.)—The stock market this week showed additional signs of divorcing itself from the considerations that conservatism would seem to prompt; there is the presence of enthusiasm in the air which takes no account of practical tests of values such as returns on investments and prospective returns on investments, and barring possible adverse developments that appear daily to be growing less and less probable, the financial situation seems to be working toward a period of inflation. It appears no exaggeration to say that the market is at fever heat; the shoulders of the large interests are under it, stimulating it, and deals and rumors of deals are being used to foment the situation. It is true that prices are high, but under these conditions it would not be surprising if they should move somewhat higher. The large interests in the market themselves recognize the high level, but they argue that conditions also are high and that the speculative mind is so enthusiastic over the promise of material prosperity contained in this year's unprecedented harvests—now virtually past the danger point—that the time is ripe for a campaign to market the securities they acquired during the collapse following the inflation which culminated in 1902. The great crops of the country, taken altogether, easily promise a period of unequalled agricultural prosperity, with the single exception of the cotton crop; corn, the king of crops, will certainly exceed all previous records; wheat and hay and oats and barley and rye all promise to be very close to the record limits if they do not exceed them, and this, in view of the impaired crops in Russia and elsewhere, offers a basis for general confidence.

The market has not been influenced so generally by individual price movements as it was last week. The peace conference at Portsmouth has made progress, and to this extent is about fulfilling expectations. But the significant news of the week, taking a long-range view of the situation, has been the authoritative information that President Roosevelt will not after all call an extra session of congress to meet immediately after the November elections for the purpose of considering railroad rate legislation. Responsible intimation is also made that there will be no urgent demand in administration circles for radical tariff legislation. This, for a time at least, removes two possible influences of acute disturbance; it does not mean that either subject will be summarily disposed of without action, but promises, instead, action in both instances, on conservative lines, to follow adequate examination and discussion, with the general beneficial results that usually follow such a method of consideration. It means, in the first instance, that broadminded railroad men and broadminded business men will be

able to agree upon legislation that will keep in check the discriminations that have been practiced in the past by railroad interests not so broadminded, and the fact should not be overlooked that the maintenance of standard rates of freight by the railroads of the country means a stability in business for merchants, and means a healthy and increased revenue for the railroads.

In the case of tariff legislation the necessity for drastic action is gradually diminishing as the successive monthly reports of our foreign commerce are published. The foreign trade figures for the month of July are now available and indicate a continuance of the reports movement of merchandise in both directions—the higher import figures meaning naturally a corresponding increase in government revenues and the larger exports bringing into the country increased purchasing power either in the form of gold or through the regular sterling exchange machinery. During the month of July the imports of merchandise showed an increase of \$12,700,000, compared with July a year ago, while the exports increased \$22,700,000. The total value of exports and imports exceeded the imports by more than \$24,000,000. This is certainly a remarkably fine statement for the first month of a new fiscal year following a fiscal year just closed that itself established new records in both exports and imports of merchandise. And the fact should not be lost sight of that our foreign trade is right along very apt to keep pace with our home prosperity, for this reason: The fiscal year just ended was a record-making one despite a partial early lean export movement of breadstuffs, while this year we have an assumed foreign demand for our breadstuffs and ample supplies of these to satisfy that foreign demand. Therefore, instead of a lean year in aggregate exports, we have in prospect an exceptionally prolific one, and which in itself will encourage a corresponding improvement in imports. Under these circumstances the demand for tariff revision based on revenue exigencies will probably prove less urgent the longer such legislation is delayed. There is no doubt, however, that eventually we shall be compelled to make tariff adjustments, but such adjustments will more than likely have in view the extension of the principle of reciprocity. Germany's recent tariff changes demand consideration of a reciprocal arrangement with that country, but a change in our tariff system to meet the new German conditions cannot be made unless we provide corresponding changes for other of our international friends.

There has thus far been no indication of any acute situation in money. This, however, is the chief feature of possible disturbance which will have to be watched. It should be remembered that with the recent steady progress of prices of stock exchange securities there has until the last few days been little pronounced activity, and should such activity develop within the next few weeks it could hardly fail to place a strain on money. The fever situation at the south is also a factor that should not be ignored, but these, in connection with the high range of prices current for securities, seem the only threatening clouds in a generally brilliant outlook.—Henry Clews.

TOLD OF GEORGE WESTINGHOUSE A good story of George Westinghouse, the Pittsburg inventor and organizer, is that when he had completed

his airbrake he submitted it to Commodore Vanderbilt with the object of installing it on the commodore's railroads. He was only 33. He was admitted to the great railroad manager's office and permitted to explain his invention while the commodore sat in his mail. Occasionally Mr. Vanderbilt uttered a grunt merely to signify that he was listening to the enthusiastic recital. When the inventor paused, Vanderbilt was ready with his decision. "Young man," he said, "do I understand that you propose to stop a train of cars with wind?" Westinghouse admitted that was the fact.

"Well, young man, I have no time to bother with damn fools," declared the commodore.—American Illustrated Magazine for September.

POTATO MARKET GOOD. Prices Will Be Lower Than Last Year, but Remunerative—Oat Figures Lower.

PORTLAND, Aug. 23.—Potato dealers are preparing for considerable business when the shipping season opens up, though they do not expect as high prices as ruled last year. Values will be remunerative to the growers, however, as the Oregon crop is of excellent quality this season, though, like that of last year, it is still short of the average. The Oregon Burbank stands well, however, in California and in the north, although potatoes are in good supply from other points. No potatoes have been shipped out yet, with the exception of about 2,000 sacks sold to the government to be sent to Alaska garrisons. These are now being packed in 100-pound crates to send by rail to Seattle, and then north by steamer.

Barley and oats are coming in more freely, and mills devoted to the manufacture of breakfast foods are now running on full time. For several weeks past, since the new grain has appeared in the up-country warehouses, there has been difficulty in getting it shipped, and the mills in some instances have been temporarily closed down. From now on no further suspension of operations is feared, and the season for the manufacture of rolled barley and oats is considered fairly on. Prices have dropped since the new crop appeared, but producers seem willing to let go.

Scrofula, salt rheum, erysipelas and other distressing eruptive diseases yield quickly and permanently to the cleansing, purifying power of Burdock Blood Bitters.

FAVORS EXCLUSION.

SEATTLE, Aug. 23.—The Seattle chamber of commerce, by a unanimous vote, adopted the report of a special committee today relative to Chinese exclusion laws. The resolutions favor the strict and literal enforcement of the laws insofar as they provide for shutting out all Chinese coolies or laborers. The department of commerce and labor, however, was emphatically denounced for alleged harsh treatment of members of exempted classes, such as students, merchants and travelers, applying for admission to this country.

CASTORIA. The Kind You Have Always Bought. Bears the Signature of Dr. H. H. Fletcher.

COMES TO END IRRIGATION CONGRESS AT PORTLAND CLOSURES AFTER INTERESTING SESSION.

Selected Boise, Idaho, as Next Meeting Place—Declares Pro and Con on Various Subjects—Reads Letter from J. J. Hill and Re-elects Pardee.

PORTLAND, Aug. 24.—After an interesting session which consumed the entire day, the thirteenth annual meeting of the National Irrigation Congress came to an end this afternoon. The session is important for its pronounced stand assumed on three subjects.

It declared emphatically that sympathy is with the small land owner against the large landed proprietors who seek to have the irrigation law amended so as to permit the retention of more than 160 acres of irrigated land. The congress also expressed the opinion that the government enterprise in the work of reclaiming arid land should not unnecessarily interfere with prior private enterprises, nor private enterprises with prior government projects.

Finally, it vigorously expressed its disapproval of the repeated attempts to inject the subject of undesirable foreign immigration into its deliberations, contending that this subject is in which the congress as a body is not interested.

Owing to the impracticability of securing an attendance of delegates in the sectional meetings without first gathering them in general session each day, the congress today changed its constitution to provide that at all future assemblies a general session shall be held each day of the convention period.

The day was otherwise marked by the reading of a letter from President James J. Hill of the Great Northern railway, the unanimous choice of Boise, Idaho, as the next meeting place, and the re-election of Governor George C. Pardee to the presidency.

Resolutions Adopted. The irrigation congress adopted a series of resolutions today, of which the following is the substance of the more important. An endorsement of statehood for the territory of New Mexico and joint statehood for Oklahoma and Indian Territory.

The congress believes that too much capital, public and private, cannot be invested in the reclamation of arid lands and therefore declares that government, as well as private enterprise should both be extended to the utmost, and believes that government enterprise should not unnecessarily interfere with private enterprise, nor should private enterprise unnecessarily interfere with government enterprise from building reservoirs and other works for reclaiming arid lands.

Beet Sugar Propagation. In order to encourage beet sugar production in the United States the congress asserts its opposition to the granting of further concessions to tropical islands. The resolution advocates federal legislation in behalf of the industry.

It is the opinion of the congress that the national irrigation law should be so extended as to include the state of Texas within its provisions. Not Connected at All. A confusion said to exist in the minds of many people on the subject, the congress declares that there is not, nor has there been a connection whatever between the national irrigation congress and the national irrigation association. It announces that the national irrigation congress is authorized to collect money in behalf of the congress.

The congress also favors the early reclamation of small tracts of land whenever the cost per acre of reclamation does not exceed the cost per acre of larger enterprises of similar character.

Co-operation is Necessary. The federal congress is urged to enact such laws as will enable the national government to exercise the rights of eminent domain when necessary to carry out the purposes of the national irrigation law.

The congress endorses the effective and businesslike administration of the forestry bureau, the efficiency of the work of the reclamation service, but recommends that the reclamation service and its representatives co-operate with the state officers in matters affecting the states' landed interests. The resolution also commends the work of the experiment stations of the department of agriculture and the United States weather bureau for its assistance to the reclamation service.

"FORCED DRAFT" IS A SUCCESS.

New Invention for Rapid Drying of Hops Put in Operation in California.

Ernest Wells passed through this city yesterday en route from San Francisco to Portland to open up a branch agency in the latter city for the E. Clemens Horst Company, hop growers and dealers of California. Mr. Wells stopped off here between trains to confer with Charles Livesley, the local representative of that firm, before proceeding to Portland.

He says that he did not pay much attention to crop conditions in the hop growing district as he passed through and was unable to give an intelligent report upon the situation, but thought at least an average crop was expected. He stopped at Wheatland to take a look at the Horst yards there, and was very enthusiastic over the success of an experiment being made with a new forced draft attachment to the hop kiln, which enabled the grower to cure a kiln of hops in an average of eight hours.

If this system proves practical it will prove a great benefit to the hop industry, as it will enable the grower to cure four times as many hops in twenty-four hours as under the old and slow system of hot air evaporation. The dry kilns on the Horst ranch in Polk county will be provided with the new forced draft arrangement this season. Picking was in full blast in California when Mr. Wells passed through, and, so far as he knows, satisfactory results were being obtained.

WATER DOES IT. Irrigation Will Revolutionize Farming Theories in Oregon, Says James Withycombe.

PORTLAND, Aug. 23.—That irrigation is destined to revolutionize many fixed theories of the past relative to agricultural practices, was the expression of Professor James Withycombe, director of the experiment station of the Oregon agricultural college, in his address on "Dairying Under Irrigation," in the section on production by irrigation in the National Irrigation Congress today. He illustrated his statement by the dairying industry, which it was thought would always be confined to restricted areas of rich, sub-irrigated bottom land, but which can now be carried on, he said, most successfully on arid plains reclaimed by irrigation.

Millions of acres of arid land, when reclaimed by irrigation, will prove to be almost ideal for dairying, Dr. Withycombe said. The genius of man will supply artificially what such sections lack naturally for the comfort of the cow. Irrigated land, it has been shown, is good for the raising of alfalfa, the most valuable in dairying. The other feed necessary to balance alfalfa as a ration for a dairy cow can be produced economically on irrigated land, so these irrigated farms offer exceptional opportunities.

Another desirable feature of dairying on irrigated land, he said, was that it not only promises returns for capital and energy expended, but there is practically an exhaustion of the soil, and the perpetuity of the industry is assured almost indefinitely.

"Surely our desert wastes by the aid of science and the genius of man, are destined to be transformed into innumerable farms," Dr. Withycombe argued. "The most imaginative human mind can scarcely conceive the marvelous changes that are to be brought about on our arid plains. These manless lands will yet be the home of millions of our people, who will enjoy the prosperity and even luxuries of modern rural life."

If we wait for outsiders to build the motor lines they will be built. But they will be built much sooner if our own people organize for their construction.

You have heard all your lives of P. T. Barnum, the original circus man. He is dead, but the circus goes on forever. Mr. Bailey, the present manager and principal owner, was a partner of P. T. Barnum.

It was a mistake to omit the state fair this year. It would have helped rather than injured the Lewis and Clark fair. But the omission will be made up next year by having it twice as good and twice as big as ever before.

It is surprising the way travel keeps up from the valley towns to Portland. The Eugene local has all one engine car haul, and often two engines are needed. It is a small load when 120 people get on at Salem in the morning, and it runs to 200 and beyond. The Southern Pacific will have to make this the Roseburg or Drain local before long and put on another local running to Salem or Albany.

Portland gave the Barnum & Bailey circus the record crowd for the present season, and it was apparent that some of the great cities since making the spring start. The management will be surprised at the Salem patronage. The population of the country surrounding Salem is large. Within a radius of fifteen to twenty miles there are a hundred thousand people—nearly as many as reside within the city limits of Portland.

Perhaps a paragraph like the following from the Indianapolis Star will be possible in The Statesman, referring to Salem, some day in the not too far distant future: "Toledo is considering the building of an interurban station to be used by its seven electric lines. Toledo is hereby respectfully assured that an interurban union station is an institution no enterprising city should be without, and is invited to inspect the one Indianapolis has provided for the use of its nine existing and three coming lines. Indianapolis sets the fashion for the world in this matter."

Eugene Bossé is all but discouraged. But he must remember the story of the great general (Was it Robert Bruce?) who watched the spider spin its web the seventh time, each time to have it ruthlessly torn down—and never was once discouraged. They have built a large line mill at Chehalis, Wash., with Boston capital. They have five or six very large buildings and over 600 acres of flax to work with. This year's crop, which they are already putting through the initial process of flax, is the finest one, flax and linen manufacture. Some weeks ago a couple of strangers appeared at the Chehalis plant and made inquiries and examinations that aroused the suspicions of the superintendent, who is a very vigorous man. He ordered the two men to leave, which they did, but returned in about an hour. Then the fellows were told that if they did not go away immediately, and stay away, they would be promptly shot. And they would have been. The Chehalis people are guarding their plant night and day, the guards having instructions to shoot any suspicious persons. The reader can draw his own conclusions.

FATAL ROCK QUARRY EXPLOSION. Pikesville, Ky., Aug. 23.—An explosion in a rock quarry on Marrowbone creek killed Joseph Perkins, a contractor, and three helpers, named Coleman, Reynolds and Potter.

GHOSTLY REMAINS.

Mystery Surrounds Death of Unknown Man in Timber Near Aberdeen, Washington.

ABERDEEN, Wash., Aug. 23.—A pile of bones, an ax, an old rifle, a knife and small pieces of clothing are all that remain to show that another tragedy of the great woods has occurred.

Robert Fordney has just returned from a trip into the timber a few miles north of town. He says that during his trip he stumbled upon some bones which, upon examination, he found to be the bones of a human being.

HAVE YOU The Right Time? Unless your watch has been thoroughly cleaned and oiled within eighteen months, it can't be absolutely depended upon. We are competent to clean and repair the most complicated movements; all our work is done thoroughly and with great care—and the charge will be no more than you'd have to pay where less skill and less care are exercised. Cor. State and Liberty Sts. Salem, Or. Barr's Jewelry Store

Hop Pickers' Supplies Leather and Canvas Gloves, Sunbonnets, and a full line of Tin and Enamelware for campers, at The Variety Store

G. A. Waggoner's Book, Stories of Old Oregon, Which is declared by competent judges to be the most interesting sketch book that has ever appeared in the west, is now being sold by subscription, but it has also been placed with G. W. Putnam, druggist, 135 North Commercial street, who will be pleased to show it to all who desire to see the work. Price in Cloth, \$1.50

Markets LIVERPOOL, Aug. 24.—Wheat, 6s 8 3/4d. Chicago, Aug. 24.—Wheat—September, opened, 80 1/2¢; closed, 80 1/2¢. Barley—37 1/2¢. Flax—41.05; Northwestern, \$1.16. Portland, Aug. 24.—Wheat—Club, 69¢; Bluestem, 72¢; Valley, 70¢. San Francisco, Aug. 24.—Wheat, \$1.45 @ \$1.55. Tacoma, Aug. 24.—Wheat—Club, 69¢; Bluestem, 70¢. Local Markets. Wheat—63¢/65¢, price depending on quality. Oats—32¢/35¢. Hay—Cheat, \$7; clover, \$7; timothy, \$8.50 to \$9. Flour—\$2.95 per bbl. wholesale. Flour—\$4.25 to \$4.75 per bbl. retail. Flour—City retail selling price, \$1.10. Mill Feed—Bran, \$22.50 per ton; shorts, \$25. Eggs—21¢. Hens—9 cents. Ducks—10 cents. Butter—Country, 20¢ cash or 25¢ in trade. Butter fat—27 1/2¢. Wool—25 cents. Mohair—28 cents. Potatoes—25¢ per bu. Hops—17 to 20 cents. Salem Live Stock Markets. Cattle—1100 to 1200 lb. steers, 2 1/2¢. Lighter steers, 1 1/2¢ @ 2¢. Cows, 900 to 1000 lb., 1 1/2¢ @ 1 3/4¢. Hogs—175 to 200 lbs., 5 1/2¢ @ 6¢. Stock, 4 1/2¢. Sheep—Best wethers, 3¢. Mixed ewes and wethers, 2 1/2¢ @ 3¢. Lambs (alive), 3 1/2¢. Veal—Dressed, 4¢ @ 6¢, according to quality. STATESMAN CLASSIFIED ADS BRING QUICK RESULTS.

TO THE OLD HOME If you are going home—to your childhood's home—this year, remember that the NORTHERN PACIFIC leads to everybody's home. You can go by way of St. Paul to Chicago, or St. Louis, and thence reach the entire East and South. Or, you can go to Duluth, and from there use either the rail lines, or one of the superb Lake Steamers down the lakes to Detroit, Cleveland Erie, and Buffalo—the Pan-American City. Start right and you will probably arrive at your destination all right, and, to start right, use the Northern Pacific, and preferably the "NORTH COAST LIMITED" train, in service after MAY 5th. Any local agent will name rates. A. D. CHARLTON Assistant General Passenger Agent, PORTLAND, OREGON.

To Cure a Cold in One Day Cures Grip in Two Days. Take Laxative Bromo Quinine Tablets. on every box. 25c. Seven Million boxes sold in past 12 months. This signature, E. H. Snow

BUY GREAT NORTHERN NOW AT 50 CENTS PER SHARE A Mining Investment of Merit. Questioned by No One Who Has Investigated It. This Stock Will Be Selling, and Have a Ready Market at \$1 Per Share in Less than Ninety Days. WHY? 1st Because: It will be paying 18 per cent per annum on par, or 36 per cent on the investment at the present price, 50 cents per share, with a 75-ton mill. With the 500-ton mill that will be erected in 1906-7 it will pay from 50 to 100 per cent per annum on par. 2d Because: It will be a permanent dividend-payer for years to come, besides increasing ten-fold the value. 3d Because: The management is conservative; everything coming from the mine will be paid out in dividends; the management having entered into an agreement with three of the leading business men of Salem, legally binding themselves, their heirs and successors, to give to Salem stockholders a voice in the management by electing one of them as Director, and further agreeing that no salary be paid any officer or director at any time excepting the Secretary and Treasurer, the maximum salary paid them never to exceed \$150 per month. A copy of this agreement is on file at our office. 4th Because: The property is a fully developed MINE, already past the period of speculation, having in sight, and blocked out, ready for the mill, from three to five million dollars' worth of ore. 5th Because: Its commercial value has been tested by a mill run of fourteen months, which has shown an average, without any sorting, of \$10 in free gold per ton on the plates. 6th Because: The company owns the property in fee-simple, there being no bonded indebtedness or outstanding accounts or obligations of any character. 7th Because: It possesses many other merits that time and space will not allow us to mention. But a trip to the property at our expense will verify every statement we have ever made. This stock will positively be advanced to 75 cents per share on the 10th of September and thereafter on the 10th of October. All applications received on or before the 28th of this month will be entitled to the August dividend which will be paid on the 1st day of September. The amount we will sell at 50 cents per share is limited. For full particulars call at our office, or write us. J. C. Lee & Co. 337 State St. Salem, Or.