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THE CAPITAL JOURNAL.

HOFER BROTHERS, - - - Editors.

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HOW MUCH CIRCULATING MEDIUM PER CAPITA THE UNITED STATES HAS.

(Prepared for the CAPITAL JOURNAL.)

In a former issue of the JOURNAL we showed from the official records that there is now in the United States only about $977,000,000 which can properly be said to be "in circulation," as the people understand the meaning of this phrase. How much of this nine hundred and seventy-seven millions is held by other banks (not national) as reserve, it is perhaps impossible to tell, as they are under no legal obligation to report to the United States comptroller. But by reference to the report of the secretary of the treasury for 1888, page 4461, we find that such banks as voluntarily reported, held over $161,000,000. Perhaps those not reporting held as much more, or at least sufficient to aggregate $300,000,000. It is probably more now. But still we reckon all this "in circulation," and we found that it all was but $15.26 per capita.

It now remains to show from official figures the actual circulation at other times. On page 80 of the report of the secretary of the treasury 1886, table H, we find, in different columns the amount and location of the several different kinds of money. 1st, in circulation; 2d, in national banks; 3d, in circulation, in other banks and in individual hands; 4th, total. This table covers the period from 1860 to 1886 inclusive. By adding together the amounts of the different kinds of money as given in the third column as in circulation, in other banks and in individual hands, and then deducting two and a half millions per annum as a probable destruction of paper money since 1863, we will have as near as practicable the actual circulation for each year. But here are state bank notes, one and two year notes, compound interest notes, and fractional currency, the amount, but not the location, of which is given. Then to be perfectly fair let us in addition to the two and a-half millions annually allowed for destruction of paper money since 1863, deduct ten millions more from this as being either in the treasury or in the banks, or as destroyed. Then we will have in actual circulation for the year 1864, $945,500,000; 1865 $860,000,000, and 1866, $682,000,000. The population as estimated by the secretary of the treasury, (report 1886, page 886) was for 1864, 34 millions; for 1865, 34 7-10 millions; and for 1866, 35 4-10 millions. This then would be an actual circulation per capita of $27.80 for 1864; $24.78 for 1865, and $19.26 for 1866. We before showed that it is now but $15.26 per capita. This is $12.64 less than in 1864, $9.52 less than in 1865, and $4 less than in 1866. But this is yet hardly a fair statement of the actual difference, for in 1864-5 about ten millions of our population were in rebellion. This money did not circulate among them. Deducting ten millions from the total population for these years, leaves us but 24 millions, 24 7-10 millions for these years respectively. This then would give us a per capita in circulation of $39.40 for 1864, and $34.80 for 1865. This would be $24.14 in 1864, and $19.54 in 1865 more than now.

When the president, the secretary of the treasury or the director of the mint asserts that "there is now more money in use or in circulation per capita than ever before in the history of the country," he asserts that which is either:

1st, Contradicted by the unimpeached official reports; or

2d He uses the phrases "in use," "in circulation," in a different sense from what the industrial masses understand them. In either case they are mischievously misleading and deceptive.

The JOURNAL is aware that this statement of the amount of the actual circulation during the war period will probably not satisfy those who assert that we then had two billions of dollars in circulation. Neither is it likely to satisfy the advocates of the single gold standard. But while not claiming infallibility for ourselves or exact mathematical accuracy for the official reports, yet if these statements are seriously controverted, we can bring other, and we think, overwhelming, official evidence to establish their substantial accuracy.

Strawberry Culture.

(From a paper read before April meeting State Horticultural Society by E. Hofer, Salem, Or.)

SOIL TREATMENT.

Having dispatched the subject that lies at the threshold of success in strawberry culture, we come to the life of the plant in the soil. Take up a strawberry plant and what do we see? Three to five leaves and several hundred fine white hair-like roots. These roots (on a one-year-old plant) completely fill the soil for a space of the radius of six inches. In the natural way the plant grew from a runner thrown out and next year it will become mature, blossom, yield its fruit and throw out new runners, with new plants, etc. One year it produces the young; next year the young produces a crop of fruit. Undoubtedly for its weight and size the strawberry plant in its modern perfection in this short season will turn out more weight of luscious, rich, palatable, nutritious fruit than any other creation of the vegetable kingdom. Whatever plant-food this richest of all fruit-plants takes from the soil must be taken from this area of a few inches on each side, reached by those fine hair-like roots that completely fill the ground. What I am getting at is the necessity of recognizing that high culture of the soil is indispensible to success with the strawberry. Unless that small area it has to draw from is not a rich soil, made light and porous by cultivation, best results cannot be looked for. Nor can a plant stand in one spot for three or four years in succession and fine fruit be secured.

I have gone into this detail to overcome the custom so prevalent in this part of Oregon of continuous cropping from the same plant. In the experience of eastern and southern market growers, one full crop is all that is obtained with profit. Plants are set in spring; a full crop is taken the following spring and the vines plowed under. In hill culture in Oregon, where plants are set in fall, a fractional crop is secured the next year, a full crop the year following, and a partial crop the third season. It must be evident that for sharp competition in market, only choice berries from the plant at its full maturity can be profitable. To secure this end through working of the soil is the great secret.

WHAT SOIL IS BEST?

I quote from T. B. Terry: "You want good land; just the richest and best you have near the house. It will be a little better if it slopes to the east or north, rather than the south or west. It will be cooler, and that would just suit the berries. It should be land that is pretty clean. If chickweed and purslain abound, you will have more trouble in keeping your berries clean. You must not set out strawberries on sod ground, for fear of the white grubs, unless you know there are none there. I set berries on clover sod, in regular rotation, the same as we do potatoes; but we have no trouble to speak of with grubs. If there are any in the ground they will eat the roots of your plants, and ruin your patch. They are as fond of strawberry-roots as chickens and robbins are of the berries themselves. Thus we have to look out for enemies on all sides. You should choose land with no tree-roots in it. These would take up the moisture that strawberries particularly need. Remember that tree-roots extend a long way from the body sometimes. Strawberries can be grown successfully on almost any kind of soil, from sand to heavy clay. I have seen big crops on sand so light that much of it would blow away, if not protected; but it took much manure to grow them. Very heavy clay will grow large fine berries, but one must choose varieties fitted to the soil. Some will do best on a particular kind of soil and, some on another. I should rather prefer what would be called a good potato soil, a happy medium, about half way between sand and clay. Moist soil is good, but not wet soil. If it is wet it should be tile-drained. Just what is best is a well-drained (naturally or with tiles) but still moist piece of land. Again, it should be upland, not lowland, because late spring frosts will be heavier on the latter."

HOW TO PREPARE THE SOIL.

Land that has been used to root crops for several seasons is most apt to be free from grubs. On this subject of soil, Ferry in his work says: plow the ground for strawberries as soon in the spring as it is dry enough to crumble nicely from the plow. Spread on the surface the ashes from the house, if you burn wood; then harrow thoroughly, making the land as fine as you can. Least of all, go over it with the roller. Then you are ready for the plants. The sooner these are set out after the ground is dry enough to work the better. This is the best time, as our large growers all say, to a man; but with care they can be set out almost any time during the summer, even as late as after early potatoes have been dug. If you must set them out as late as that or go without, why, do it, by all means; but give them richer land and extra care. If you haven't a roller (but every farmer who has a plow and a harrow should have), a clod-crusher will answer. Remember it must be very fine and firm, if you want the plants to do their best from the start. If you have any doubts about its being in the best shape, harrow and roll it alternately two or three times more, when the land is dry enough not to pack hard. Of course, you understand that you must be careful not to work land that is at all heavy, for any crop when it is even a little too wet. It will make it hard. What we want is a fine, mellow seed-bed, firmly packed. There is a difference between firm and hard. Plant your rows three to four feet apart, as is best suited to your cultivator. Set the plants two feet in the row if you expect to hoe one way, or as far apart each way if you expect to do all the work with a cultivator, and make your rows as long as you can to save time in cultivating.

COST OF ONE ACRE.

The following figures as to cost of planting, cultivating and cropping an acre are made up as carefully as possible from comparisons of actual expense by growers in this vicinity. The cost is figured on a basis of farm wages as ordinary farming is carried on. The wages estimated are not the highest paid, nor the lowest, but fair averages, and may be modified in different localities. To prove them anyone can take the items of cost and returns as given, and figure up at rates prevailing in any given locality.

PREPARING AND PLANTING.

Plowing	$ 2 00
Harrowing 3 times	1 50
Manure, 10 loads	5 00
Plants, 7000	28 00
Planting	6 00
Total	$42 50

CULTIVATING AND CROPPING.

Cultivating 6 times	$ 6 00
Hoeing and cutting runners	6 00
Winter cleaning	5 00
Picking crop	45 00
Boxes	20 00
One-third cost putting in	14 18
Average annual expense	$96 18

RECEIPTS.

3 crops, 4000 quarts each, 12,000 qts @6½ cts a qt., average price at Salem	$709 20
Expense 3 years	288 50
	$510 70

It is claimed by many growers that each hill of strawberries here will yield a quart, and that their crops average 10 cents at Salem. At these figures 3 crops would run the net earnings of an acre of strawberries up to $1811.50.

GENERAL NEWS NOTES.

Mexico will send her finest specimens of various woods to the Chicago exhibition.

Petitions will be filed at Ottawa on Monday to unseat Sir Adolphe Caron, the Dominion minister of militia, and Sir Hector Langevin, minister of public works, for corrupt practices.

At 2:15 Monday morning the Canadian Pacific railway cabinet shop, in connection with their works on Delorimere avenue, Montreal, were burning and were likely to be totally destroyed.

The steamer Olympia, from Palermo, arrived at the quarantine station at New Orleans Sunday with 450 Sicilians, who will be cast adrift in that city from the northeastern wharf.

A baronetcy has been conferred upon the Hon. James Fitzjames Stephen, justice of the queen's bench division of the high court of justice, who retired recently from the bench owing to impaired health.

Denunciations sent to the German government, protesting against the ring in wheat and rye forcing prices to a fictitious height, have caused the government to open an official inquiry into the matter.

Signor Imbriani has given notice in the Italian deputies that he intends to question Premier Rudini is regard to the refusal of Inspector Byrnes, of New York city, to accept the decoration sent to him by King Humbert.

The walls of the Germania pit, near Gensenkirchen, Germany, collapsed Saturday, burying a large number of miners in the ruins Four men were killed outright and several injured. Many of the men are entombed in the mine, and their fate is uncertain, though it is thought they will be rescued.

The Emperor William has purchased the famous cutter Thistle, well known for its unsuccessful attempt several years ago to win the American's cup at New York in a contest with the Volunteer.

Crop reports from Hungary say that phylloxera is devasting the vineyards there. The price of Hungarian wine has risen one-third within a year.

A dispatch from Capetown says that the Portuguese fired upon the British steamer Agnes, conveying the Willoughby expedition, and seized the cargo in the boats.

The German government has determined to strongly fortify the important commercial city of Osnabruck, Hanover. Besides the defenses of the city itself, three forts will be erected outside the lines.

Eastern Oregon wool cannot be produced with a profit for less than 15 cents per pound; to this add 2.62 cents for transportation and there must be a price of 17.6 cents per pound. The tariff gives at least 0.9 of a cent per pound to every pound of wool grown in Oregon Let the tariff be removed, and Oregon cannot compete with foreign producers, hence the wool market of America will be dictated by the foreign producer.

Bucklen's Arnica Salve,

The Best Salve in the world for Cuts, Bruises, Sores, Ulcers, Salt Rheum, Fever Sores, Tetter, Chapped Hands, Chilblains, Corns and all Skin Eruptions, and positively cures Piles, or no pay required. It is guaranteed to give perfect satisfaction or money refunded. Price, 25 cents per box.

TELEGRAPHIC DISPATCHES.

Associated Press Report and Digests of all Important News of To-Day.

MISCELLANY.

THE KAISER'S TROUBLES.

LONDON, April 21.—There is a row in the kaiser's household. Berlin dispatches state that the emperor may take his journey to Schleswig alone. The imperial couple are said to be unhappy for several reasons, one being the growing influence of the Empress Frederick, who, in the opinion of the kaiserin, usurps some of the importance that ought to attach to the kaiser's consort, and another is the harshness shown by the kaiser recently to near relatives of the kaiserin. The kaiser has been a devoted husband, since the suicide of Prince Rudolph of Austria had an effect in mending his habits, but he expects the same divine-right sort of worship in his family that he requires from his people, and this has led to trouble. The affair has become sufficiently prominent to attract attention and arouse gossip outside of court circles. It is thought that it may amount to no more than strained relations for a few days, as the imperial pair are devoted to their children.

THE PORTUGESE IN AFRICA.

LONDON, April 21.—A dispatch received here from Durban, South Africa, show the Portugese authorities are taking a high hand in Mashonaland. The latest instance there of hostilities to British interests in that district is likely to cause a further tension in the relations between the governments of Great Britain and Portugal. There are a number of British colonists who have settled in Mashonaland, and mails destined to them are carried via Beira, a Portugese settlement. A short time ago, upon the arrival of the British mail sacks at Beira, the Portugese authorties held them, and refused to allow them to be carried to their destination. Great indignation was aroused on the part of the the British colonists by this high-handed proceeding. Further details regarding the firing upon the British steamer Agnes, which was engaged in conveying an expedition and the seizure of cargo boats engaged in the same service, show that Colonel Willoughby, commanding the Agnes, endeavored to secure the release of his vessel by paying what was imposed by the Portugese. The officials refused payment and ordered the British flag down and hoisted the Portugese flag in its place. The Portugese declare the British are excluded from the Pengive river, which the boats were navigating when seized, and which is the chief water route to Mashonaland. Several British colonists have been imprisoned and most of the British settlers have returned from Mashonaland on account of the arbitrary action of the Portugese. There is every evidence that a serious rupture is impending between the Portugese and British authorities.

THE ITALIAN MAFIA.

LONDON, April 21.—A Rome dispatch says that the government has agreed to give free passage to America to any of the informers and other witnesses in the Mala Vita prosecution that may desire it, and it is believed that the offer will be gladly taken advantage of by all of them. Several witnesses who testified in the case have already reached Naples under police protection, and are undoubtedly awaiting the first chance to emigrate to the United States.

A Roman gentleman informed a London correspondent Friday that while he hated and despised the Mafia, he recognized that the vendetta was inevitable, and that the leaders in the American tragedy would die by violence sooner or later, though perhaps not for two or three years. He said that this was the chief reason in Italy for punishing murder with imprisonment instead of death, as vendetta had always followed the capital penalty.

WANT TO COME HERE.

ROME, April 21.—The Italian government has sent several officials to Sardinia to prepare the way for Italian families of emigrants. It is proposed to allot to each emigrant family a share of land equivalent to about five acres, the land to be paid for on easy terms. The Italian government is too poor to give the emigrants financial assistance in making a start and there is very little money in Sardinia. So far not even one family has expressed a desire to go to Sardinia, while the officers for booking for the United States are beseiged by a clamorous crowd.

A FIREMAN LOSES HIS LIFE.

CHATTANOOGA, Tenn., April 21.—A disastrous fire started here Sunday night at 10 o'clock in the European hotel. Twice the building has been destroyed by fire in the past three years. It is a large four-story brick structure at the corner of Ninth and Cherry streets, and is a second-class hotel. It is hard to learn how the fire started. The