

LOCAL FINANCIERS ARE NOT UNEASY

They Say the Eastern Financial Flurry Will Not Affect Seattle.

The present flurry in the Eastern money market has caused more or less excitement throughout the country. There is much interest concerning the possible effects in Seattle. Coming as suddenly as it did, in the midst of prosperity, the news of this recent speculative flurry was a great surprise to many who had not followed the situation closely.

To the financier, however, who has kept in touch with Eastern developments, it was no more than what was expected. Good times, like the present, always induce reckless speculation, and the reaction follows surely.

This sometimes affects all lines of business in the present case, however, the indications are that the only ones who will suffer are the sinners.

The following interviews with several of Seattle's best known financiers, bear out these statements:

Jacob Purth, president of the Puget Sound National Bank, said:

"I think the reason for the disturbance in the money market is solely one of over speculation in industrial stocks. This has been plainly noticeable for the past five or six months. Rates of interest on the New York Stock Exchange have been from two to three per cent. higher than those on which commercial paper or real estate loans have been made.

"This Eastern flurry does not surprise anyone who has given thought to the matter of the formation of various trusts on a basis far beyond the value of the property involved.

"While a great number of the trusts have been formed on a legitimate basis, it is my opinion that a far greater number have been organized simply in the interest of their promoters.

"I believe that, in the course of a few days, the flurry will be over and the trusts that have been formed on the basis of an over-valuation will, of necessity, go to the wall."

Herman Chapin, president of the Boston National Bank, said:

"This flurry is a remarkable thing, coming as it does in the midst of the prosperity of which it is a result. Money has become scarce in the East on account of the great demand for it in investments. I do not look for the condition to last long, unless we should get into complications with some other country."

E. O. Graves, president of the Washington National Bank, said:

"Over speculation in these times and the consequent absorption of capital in fifty so-called industrial stocks, are the main causes of the present trouble in Wall street. Stocks have been issued, which the promoters were unable to float, and on which they have been unable to secure advances from the banks when tight times come. I think yesterday saw the worst of the flurry and in a short time the market should settle down to its normal condition."

James D. Hoge, Jr., president of the First National Bank, said:

"The New York money market has suffered from heavy drains for new speculative enterprises. These have occurred without enough security behind them to warrant the loans. They were the result of good times. The collapse occurred when a little pinch came and the Wall street brokers were not able to float bonds or issue stock to sustain all of their schemes. As a consequence the speculative market is disturbed. In my judgment legitimate enterprises will not suffer. The effects of the present flurry should not be felt in Seattle unless entirely unlooked for complications occur."

N. H. Latimer, manager of the Dexter Horton Banking Company, said:

"There are, as is always the case, a number of causes for the present condition of affairs in Wall street. Each of these causes contributes to assist one main cause. Inflation of prices of industrial stocks is the chief reason for this flurry. For the past twelve or fifteen months the promoters of trusts have issued large blocks of stock at prices far beyond the real value. The present trouble is merely a beginning of what is to come. It will, in my opinion, apply only to industrial and not legitimate transactions. The trouble was promoted by the Transvaal war, which tightened London money and made a heavy call on New York."

MASS MEETING OF CITIZENS CALLED TO COMBAT THE NORTHERN PACIFIC'S WATER-FRONT SCHEME

The citizens' committee, appointed some time ago to look into the matter of the advisability of granting the Northern Pacific permission to close certain streets on the water-front, announces that a grand mass meeting will be held in Armory hall next Tuesday evening, to bring the matter before the people.

The speakers have not yet been selected, but will be named by the committee tomorrow.

What Will Happen if the N. P. Grabs the Water-Front.



FATHER NEPTUNE: "Well, I'll be washed if they haven't gone and barred out me and all of my ships." (He starts forthwith for Everett.)

This is the production of onion seed, Samuel Griswold, living 10 miles north of Davenport, owns a large tract of land, and for the past three years has devoted a few acres to this industry.

The first experiment was on three acres. This trial proved so successful that he has increased the number of acres each year till this year he has just finished harvesting a crop from 25 acres. The yield from 25 acres was 80,000 pounds, for which Mr. Griswold received 30 cents per pound, returning him \$2,400, or \$96 per acre.

POLICEMAN'S BALL.

At a meeting of the Police Relief Association held yesterday afternoon, it was decided to give a masquerade ball for the benefit of the relief fund, on the evening of February 9, at the Armory.

ALONG THE WHARVES

The steam collier Miami arrived this morning from San Francisco. She carried only ballast, as all sound freight at San Francisco has been cleaned up.

MOVEMENT OF MAILS

The Great Northern westbound overland train No. 2, due to arrive at Seattle at 10:30 last night, was abandoned at Blackfoot, Mont. "Abandoning" a train is a technical term among railroad men. When a train is delayed more than twelve hours, that particular train is said to be "abandoned."

LAWTON NOT THE ONLY ONE

MANILA, Dec. 20.—Besides Gen. Lawton, 29 Americans were killed and wounded in the San Mateo battle.

A COLLISION IN THE MEDITERRANEAN

ALICANTE, Spain, Dec. 20.—The Italian steamer Persed collided yesterday with the French steamer Persed collided yesterday with the French steamer Meux, in the Mediterranean. Several sailors were drowned and one died of fright. The crew of the Meux abandoned their vessel and landed here today.

YETS TRIAL ON.

EVERETT, Wash., Dec. 20.—The trial of Yetts was begun yesterday afternoon. Nothing was accomplished further than impeaching a jury.

THE STUDENTS ARE TO DRILL

Military drill has been revived at the university. E. J. Gould, who graduated from the institution in '96, has been appointed commandant. Mr. Gould was senior captain in the battalion at the time of his graduation. He has always taken an active interest in military affairs in the city.

A NEW INDUSTRY IN THIS STATE

DAVENPORT, Wash., Dec. 20.—Among the resources of the Big Bend country is one to which but little attention has been given so far.

LAWTON WAS SHOT THROUGH THE HEART Having Been a Target for Sharpshooters for Some Time Before He Was Finally Hit.

MANILA, Dec. 20.—The death of Gen. Lawton has cast a gloom over the American colony here. Monday afternoon Gen. Otis ordered the proposed movement against San Mateo to be suspended. Lawton at once visited the palace, begging for permission to proceed, which was finally granted. The fight was a small affair, intended to clear the San Mateo to be a permanent garrison. Lawton had been the target for sharpshooters some time before he was hit. His aides had urged him to seek cover. The brave commander was shot through the heart while bending over a wounded aide named Deckeridge. The officers say that Lawton before the fight said he never felt better in his life. The body was brought here Tuesday morning.

A BODY BLOW AT POLITICAL TREATING

PHAMOKIN, Pa., Dec. 20.—The Patriotic Sons of America of this place adopted a resolution last evening not to support candidates for public office who trade liquor for votes; that men cannot serve with honor who must deal by stealth with individuals in seeking themselves in office.

Pendleton Fire Department

PENDLETON, Or., Dec. 20.—Pendleton is to have a brand new fire department about January 1. With the improved condition of the department and the increase in the fire lighting appliances to report to the insurance union, insurance rates will be lowered. The changes in the department, therefore, will cause a decrease of many thousands of dollars in the amount paid out annually to the companies represented here.

A Bold Robber.

CHARLESTON, S. C., Dec. 20.—A daring express robbery was committed near here last night, in which an unknown white man secured \$1,700 from two express messengers in a Southern Express Co. car.

BANK OFFICERS MUST PAY UP

LIMA, O., Dec. 20.—A verdict for \$18,000 was returned against N. L. Michael and Gus Kall, vice president and cashier of the American National Bank, today in the suit brought by the board of directors.

RUMOR OF A BIG PACKERS' DEAL

BOSTON, Mass., Dec. 20.—There is a rumor that Swift Bros., the Chicago packers, have secured the J. P. Squire plant at East Cambridge, and that the interests of the two establishments are to be consolidated under one head by January 1. This would give the consolidated concerns control of practically the entire pork-packing interests of New England. The Squire plant was established by the senior J. P. Squire, in April 1842. It has grown to immense proportions reaching an annual business of between \$15,000,000 and \$18,000,000. In event of a consolidation, it is understood that Messrs. Squire will continue in the management of the business.

N.P. ANNOUNCES HIGHER RATES

The West is to feel the higher freight rates after January 1, as well as the Eastern and Central sections of the country. The Northern Pacific is the first of the transcontinental lines entering this city to announce the increased commodity rates.

The raise is from ten to twenty-five per cent. It affects local rates between jobbing centers and outside buyers. The rates from St. Paul to the coast are unaffected by these changes. The list of commodities includes almost everything from flour mill machinery to window glass and from potatoes sacked to ship's knees.

Several lines will have even a heavier advance than 25 per cent., but others will go a little under the 10 per cent. raise.

This rate will be met by exactly similar ones from the other two roads. It means, of course, an advance in prices on these articles. Both jobbers and buyers will feel the raise.

NEW LUMBER PRICES.

At the informal business meeting of the lumbermen yesterday afternoon, about 15 of the largest lumber mills on the Sound and Grays Harbor were represented. Messrs. Hill, Charles and Patton were appointed a committee to draft a new schedule of prices to be adopted at the January meeting. Certain grades of fir and cedar lumber will undoubtedly be advanced in prices.

DAILY PAPER AT CAPE NOME

Nome City is to have a daily paper. It will be set up on a linotype machine and printed on a cylinder press. The new plant will be taken up and managed by H. C. Piggott, of the Piggott & French Company, of this city. The machinery will be taken in as soon as navigation opens. This will be the first daily paper established at Nome, though there is already a weekly, and about seven more weeklies are in prospect.

BOXING AT TACOMA.

Tacoma is interested in a boxing contest between Prof. Reed and Tom Costello, both of that city. Costello seeks to regain the prestige he lost when he ran up against Nick Burley in this city. Reed has many admirers, who expect great things from him. A new athletic program will fill up the evening.

YOUNG TOUGHS.

A warrant was issued Monday for the arrest of Walter Britain and John Trigg, who are said to be the ringleaders of a gang of toughs who have been pestering the people of Issaquah while holding religious services.

WILL SPORTS STAND THIS?

And now the talk starts of the All Seattle football team securing a guarantee to get Stanford up here. Time was when Seattle had a team that could do this with credit to the city. The present All Seattle organization has done nothing, however, to warrant such a proceeding. It does not represent Washington football. While the team has the best of talent, it is, in no sense of the word, a team. It is simply a bunch of star players, many of whose careless habits have put them past hope of decent work on the gridiron.

It looks as though athletic club football were a thing of the past, and the sport where it belongs—the hands of the colleges. Any attempt to take it from their hands will result only in disgrace to this city's athletic standing, unless some remarkable and radical change should make a team in a week from a crowd of careless players. It would simply mean money thrown to the winds that might be devoted to helping legitimate amateur athletics among the three local institutions.

WASHINGTON, D. C., Dec. 20.

—An appeal to the country has been issued from the war department asking for contributions for the relief of the widow and four children of Gen. Lawton. A portion of the money to be subscribed will be used to raise the mortgage on Lawton's California home. Contributions can be sent to Gen. H. C. Corbin, Adjutant General's office, Washington; or to Gen. W. R. Shafter, San Francisco.

Fairbanks, of Indiana, introduced a bill in the senate today to pension the widow of Gen. Lawton, at the rate of \$100 per month.

THE STUDENTS ARE TO DRILL

Military drill has been revived at the university. E. J. Gould, who graduated from the institution in '96, has been appointed commandant. Mr. Gould was senior captain in the battalion at the time of his graduation. He has always taken an active interest in military affairs in the city.

A NEW INDUSTRY IN THIS STATE

DAVENPORT, Wash., Dec. 20.—Among the resources of the Big Bend country is one to which but little attention has been given so far.

...Liberal Discounts on Wall Paper...
For the next few days to make room for new stock.
STAR PAINT CO., 300 Pike Street.

Train a Boy
In the way he should go. Give him an iron train or a steam engine, a steamboat or other mechanical toy and he learns more in
Five Minutes
Than books would teach him in
Five Years
We're in the Toy Business. We have been in it for nine years, and hope to be for nine more. We know it thoroughly. We have a splendid variety
Rightly Priced
WE DELIVER PROMPTLY.
1417 Second Ave. **COON BROS.**

BRUNNER & CO.
Groceries, Wines and Liquors
502 Pike Street, corner Fifth. Phone Green 794.
On hand a fine line of whiskeys in bulk and bottles as follows: Monogram Rye, Canadian Club, Oscar Pepper, Burke's Irish, Burke's Scotch, McBrayer Bottled in Bond, etc., etc. Hennessy and Martel Brandy, French Cordials and Imported Gin.

A Welcome Christmas Gift
Appreciated for years is a pair of Gold Rimmed Glasses or a fine pearl opera glass. We have the largest stock in the city. We have everything in quality, style and price.
H. CLAY EVERSOLE, 720 First Avenue

Purses...
In the latest designs are often acceptable as Xmas remembrances. We have a complete line that cannot fail to suit you.
Barrington's
DRUG STORE
Open All Night
Second and Pike
Phone Pike 62

CHRISTMAS
Spectacles and Eyeglasses
CHAS. G. HOLCOMB, Optician, 216-218 Burke Bld.

Christmas Is Close at Hand
And here we are with Ladies' and Gent's Watches from \$2.50 up
Diamond Rings, from \$5 up; Ladies' Guard Chains from \$2 up; Stick Pins from \$1 up; Vaseline Jars from 25c up; Opera Glasses from \$4 up; Umbrellas from 75c up; Gent's Vest Chains from \$2 up; Children's rings from 75c up; Ladies' Rings from \$2 up. One of the largest lines of silver and Ebony Brushes, Combs and Mirrors in the West. Silver novelties from 25c up. Can please you in anything in the jewelry line. We have a few of E. Howard & Co. Watches left at about one-half their actual value.
W. W. HOUGHTON,
Jeweler
704 First Avenue

People Who Don't Care to Waste Their Money Usually Trade at Frederick & Co.'s
JEWELRY ESTABLISHMENT
Where the most liberal inducements to buyers for the coming holidays are offered
FREDERICK & CO. JEWELERS
715 2nd Ave. Hickey Building

Diamond Jewelry
Diamond Frogs Diamond Butterflies
Diamond Turtles Diamond Lizards
Diamond Spiders Diamond Dragon Flies
Diamond Stars Diamond Sunbeams
Diamond Hearts Diamond Pendants
In Scarf Pins, Brooches, Pendants

ALBERT HANSEN
and Silversmith
704 FIRST AVE

MUHL Wall Paper
219 Pike Street
3000 of the Twentieth Century patterns to select from. We cater to those who want their homes beautified.