

RAILWAY FOR CHINA

M. R. JEFFERDS, AN AMERICAN ENGINEER, IS TO BUILD THE LINE.

WON THE IMPERIAL CONSENT

TO CONNECT NANKOW WITH PEKIN AFTER SEVERAL YEARS OF WORK.

WHAT HE SAYS OF THE PROJECT.

Another G. A. R. Rate Matter to Be Settled—Meeting of Passenger Men Today.

M. R. Jeffers, the noted American civil engineer and railroad contractor, who has succeeded in procuring consent of the Chinese government to allow him to construct a railway from Nankow to Peking, a distance of 1,000 miles, in St. Paul in consultation with the officials of the Transcontinental...

When I reached China last summer, I found things very different there from what I had been taught to believe they were. The Chinese are not a people who are not worth cultivating. The reason that they have not made more progress in the last fifty years is that they have not had the American and European enterprises...

The Chinese are generally getting into the era of progress and that tendency is going to develop one of the richest portions of Asia, a region replete with natural resources which need only be developed...

My investigations of the markets of England, Germany and America have convinced me that the railway material required can be purchased more cheaply in America than elsewhere. In consequence the Chinese are willing to adopt the American type of railway, and the whole equipment of the road from rails to engines will be bought in the United States.

Col. Jeffers leaves for Vancouver today, whence he sails for Shanghai, his present home, on the Canadian Pacific steamer Victoria. The construction of the road will require an investment of about 30,000,000 taels, a tael being valued at about 15 cents in American money. Two-thirds of the amount has been subscribed by the Chinese merchant companies, and the other third in America.

China has at present only 132 miles of railroad, owned and operated by the imperial government. One reason for the tardiness of the investment of foreign capital is that there are no laws which will make it secure. I am now returning to inspect the papers in the construction of this road, to see that it conforms to the requirements of the investment of Anglo-American capital.

The trouble between the Transcontinental Passenger association and the Northern Pacific over passenger rates from points on the Southern Pacific south of Portland and including Ashland to points north of the Missouri river, shows no signs of being settled, as the Northern Pacific has given out an ultimatum to the Transcontinental association, justifying its conduct, and declaring it will not recede from the position taken.

ITS JAPANESE CONNECTIONS. The Great Northern and Its New Traffic Arrangement.

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ITS JAPANESE CONNECTIONS. The Great Northern and Its New Traffic Arrangement.

A circular has been issued by the Great Northern concerning the new Japanese steamship company which has been formed in Japan. The circular is addressed to all agents of the company, and contains much information concerning the details of the ship, the size, time of fare, etc., much of which has heretofore been published.

LITTLE FREIGHT MOVING So the Car Ferry Trouble May Not Prove Serious.

Western Roads Will Make It to a Finish.

CHICAGO, Aug. 18.—All the lines between Chicago and St. Paul have announced that they will follow the lead of the Great Western in meeting the rates made by the Lake Michigan Car Ferry company.

STILLWATER NEWS. Events of a Day in the City on the St. Croix.

Wheat Options Firm and Closed at an Advance.

ST. PAUL MARKETS. Not Much Change in Quotations for the Day.

FROSTS IN CANADA

DAMAGE STORES GAVE WHEAT A BOOST IN THE CHICAGO PIT.

WHEAT CLOSED THREE QUARTERS HIGHER AND COARSE GRAINS SCORED ADVANCES.

PROVISIONS MOVED OTHER WAY.

Under Extensive Liquidation the Peeling Was Weak and Hog Products Closed at Declines.

CHICAGO, Aug. 18.—The apparent return of conditions, reflected in New York stocks, from Manitoba, gave wheat a decidedly strong tone today.

Double Train Service. The Minneapolis & St. Louis will institute a double train service between New Ulm and St. Paul immediately and new trains, in addition to the one now running, will arrive in the city in the morning from New Ulm and return late in the afternoon, giving shippers ample time to do their trading.

Passenger Men to Meet. A special meeting of the passenger officials of the St. Paul terminal lines will be held at 10 o'clock this morning at the Ryan building, 100 Broadway, and a joint ticket agency to be established during the G. A. R. encampment. The request made by the Transcontinental association for the same privilege will also be considered, and it is likely the request will be granted.

RAILWAY NOTES. General Freight Agent W. W. Broughton, of the St. Paul & Duluth, is in Chicago.

Division Superintendent Hugh Spencer, of the Omaha, with headquarters at Mankato, Minn., is in Chicago. A party of twenty-five thirty looking dunkards from Indiana left yesterday afternoon for the Great Northern for Cando, N. D., to join the large party which has been organized there.

BAR ASSOCIATION. Its Most Memorable Session Will Begin Today at Saratoga.

SARATOGA, N. Y., Aug. 18.—The annual meeting of the American Bar Association, which formally began this morning at the convention hall, will be the most largely attended in the history of the bar.

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JAMESON, BEVER & CO.

Flour, Feed, Grain, Hay, Etc.

ONLY THREE STOCKS

SUGAR, ST. PAUL AND BURLINGTON ALONE REACHED IMPORTANT TOTALS YESTERDAY.

DISTRIBUTION WAS NARROW.

GENERAL LIST SHOWED A SAGGING TENDENCY IN MOVEMENT OF PRICES.

GLOBE STEADY WITH SMALL LOSSES.

Predictions of Early Gold Imports Led to a Fractional Recovery in Final Hour.

NEW YORK, Aug. 18.—The volume of business in stocks was unusually light today, gauged by recent records, and the market displayed irregularity in a sagging movement.

The distribution of the dealings was narrow, only three stocks, Sugar, St. Paul and Burlington, reaching important totals. The depressing factors were lower London prices for foreign exchange, the encouraging development was suggested by the general business situation and unsatisfactory railway earnings, for the second week, including the St. Paul figure.

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R. M. NEWPORT & SON

(INVESTMENT BANKERS.)

Loan Money on Improved Property in St. Paul, Minneapolis and Mississippi.

5 and 6% "On or Before"

New Pioneer Press Bldg. St. Paul. Reserve Bldg. Minneapolis.

Note—Our mortgages are not made payable in gold.

Michael Doran, James Doran.

M. DORAN & CO.

BANKERS AND BROKERS.

311 Jackson St., St. Paul, Minn.

ABSTRACTS OF TITLE

And Lists of Property Owned by Any Individual Parished.

THE ST. PAUL

TITLE INSURANCE & TRUST CO.

C. L. HAAS COMMISSION CO.

Live Stock Commission.

Union Stock Yards, South St. Paul.

Rogers & Rogers

LIVE STOCK COMMISSIONS.

Union Stock Yards, South St. Paul, Minn.

C. H. F. SMITH & CO.

Member Chicago Stock Exchange.

Stocks, Bonds, Grain, Provisions and Cotton.

Private wires to New York and Chicago. 232 Pioneer Press Bldg., St. Paul, Minn.

sustained by the buying in New York. There was no general buying here, where it is felt to be simply impossible to forecast accurately the result of the election in the United States.

The decline in New York exchange excited much interest in the United States, the present moment is that, owing to dearest money and the difficulty in discounting bills freely, exchange is at a low level.

NEW YORK, Aug. 18.—Money on call earlier at 4 1/2 per cent, but lost to 4 1/4 per cent. Prime mercantile paper, 7 1/2 per cent. Sterling exchange weak, with actual business in bankers' bills at 4 1/2 per cent. for demand and 4 1/4 per cent. for 60 days. Postpaid rates, 4 1/2 per cent. for 60 days. Commercial bills, 4 1/2 per cent. for 60 days. Silver certificates, 4 1/2 per cent.

Chicago Money.

CHICAGO, Aug. 18.—Money in bank demand at 6 1/2 per cent for call and time loans. Foreign exchange weak; demand, 4 1/2 per cent; sixty days, 4 1/4 per cent.

Treasury Statement.

WASHINGTON, Aug. 18.—Today's statement of the condition of the treasury shows: Available cash balance, \$34,173,185; gold reserve, \$105,947,792.

New York Clearings.

NEW YORK, Aug. 18.—Clearings, \$81,022,608; balances, \$5,331,196.

New York Dry Goods.

NEW YORK, Aug. 18.—Without mail orders, as usual for the day; there was a very good demand for miscellaneous goods, which took a great many goods, to which wire orders added a very fair quantity. Printing cases did not start at 2 1/2 per cent.

Omaha.

OMAHA, Aug. 18.—Cattle—Receipts, 3,000; market, 10 1/2 per cent. Hogs—Receipts, 3,500; market, 10 1/2 per cent. Sheep—Receipts, 1,500; market, 10 1/2 per cent. Butter—Receipts, 1,000; market, 10 1/2 per cent. Eggs—Receipts, 1,000; market, 10 1/2 per cent.

Butter and Eggs.

NEW YORK, Aug. 18.—Butter steady; Western dairy, 18 1/2 per cent; Eastern, 18 1/2 per cent. Eggs—Receipts, 1,000; market, 10 1/2 per cent.

Real Estate Transfers.

Peter Kerst to P. M. Kerst, its 4, 5 and 6 Mann's sub. part bk 8, Lyman Dayton's add. 100, 101,