

IN THE PACIFIC NORTHWEST.

Seattle, Wash.—Plats for a railway project, the West Coast railroad, were filed in the name of J. D. Farrell, president of the Oregon-Washington Railway & Navigation company, in the United States land office at Olympia last week. The new line will parallel the Northern Pacific and Milwaukee roads across the Cascade mountains, with terminals at Seattle.

James L. Brass, general manager of the company, said that the filing should be considered as merely a preliminary step in the company's plans, and had no immediate significance, the filing of the plats being made to hold the territory.

In a telegram received from Portland, the information was given that it is the belief of railroad men in that city that the plat filed is an extension of the North Coast line from North Yakima by the Oregon-Washington Railroad & Navigation company into Seattle and Tacoma, and that the cost of this new line will reach \$20,000,000.

The route is through Natches pass, just south of the Northern Pacific tunnel, and follows Greenwater and White rivers westward down the mountain, apparently headed in the direction of Seattle, and providing for a line parallel with the Milwaukee and the Northern Pacific railways.

When asked what the terminal of such a road would be, J. P. O'Brien, vice president and general manager of the Oregon-Washington Railroad & Navigation company, said:

"Seattle, ultimately, for we have running rights over the Milwaukee. The road would not run parallel with the Milwaukee all across the state, but would come into the Milwaukee at Auburn, Wash."

Seattle Public Dock Opened.

The first public dock shipment of the port of Seattle was made from the foot of Bell street one day last week. The consignor was the Washington Chemical Works. The dock, built at a cost of \$200,000, was opened for business for the first time. It is the first of a unit of approximately \$20,000,000 of harbor improvements now building or in contemplation, to be completed in the next decade in Seattle.

The present plan is to use the wharfs and warehouses at the foot of Bell street for smaller vessels in service to and from ports near the Sound. The port commission believes that this pier will accelerate the growth of the fleet engaged in Sound trade and will encourage small farming and fruit and berry culture contiguous to Seattle.

Approximately 150,000 square feet of floor space has been provided for storage and handling in the new warehouses. These warehouses, 70x1,000 feet, are supported on more than 3,000 creosoted piles. The construction work required 500,000 pounds of iron and is substantial. The depth of water for heavier vessels at low water is fifty feet, and near land it will never be less than twenty feet.

The larger vessels will dock mostly on the outer or sea side of the wharf, while the inner section will afford accommodation for small craft and power launches.

Wenatchee Bridge Bonds a Moral Obligation.

The attorney general of Washington holds that even though the Wenatchee bridge bonds may not be a legal claim against the state, the state treasurer has a right to pay them, as they are a moral obligation of the state. The opinion reads in part:

"Assuming that these bonds are not a legal obligation of the state under the opinion of this office and the decision of the supreme court in the capitol commission case, nevertheless the legislature has the power to recognize the moral obligation of the state to pay for the bridge conveyed to it, and in our opinion the appropriation made for the redemption of a part of these bonds and the payment of interest thereon is a sufficient recognition of this moral obligation, and of the intention that payment should be made."

New Power Project Near Bellingham.

It is reported from Bellingham that with the issuance of a fifty-year permit by Secretary Houston, of the Department of Agriculture, the Skagit Power company, a subsidiary of the Stone & Webster interests, is working on preliminary plans for a power plant in the Upper Skagit river-country to cost \$5,000,000 and to develop 27,610 horse power. The water power is to originate in the Washington national forest reserve to the north and east of Marblemount and comprises rights on numerous tributaries to the Skagit.

Although the permit extends to a limit of fifty years, provisions are incorporated in the contract which protect state and federal rights by requiring a sale of the entire property developed and undeveloped at any time the call is made on the power company. This agreement includes water rights, plants, townsites and all other property held by the company. In addition to the appraisement price to be placed on the property in case the transfer is called for, the power company is to receive a bonus of one-fourth of 1 per cent. of the appraisement for each unexpired year of the permit.

Two power-producing plants are to be established under the permit, one on the Skagit, twenty-three miles north of Marblemount, and the other on the Cascade river. Work must begin on the plant on the Skagit within eighteen months, while on the Cascade project the power company has fifty-four months in which to begin work.

The Skagit plant will require a dam 240 feet long and fifty feet high to flood ten acres. The Cascade project will require a dam 200 feet long and twenty feet high to flood twenty acres. In both projects diverting flumes are to be constructed.

Under the permit the company is to pay the department of agriculture 10 cents a horsepower for the first year, increasing the rate in ten years to \$1 a horsepower, a new rate to be established at that time. The company plans to sell the power on a commercial basis.

SEATTLE BANK STATEMENTS.

Seattle, Wash.—The principal items from the published bank statements in response to the call of October 21 are

shown in the following table, compared with the statements of August 9:

	Deposits.	Increase.	Loans.	Increase.	Cash, Exch.
American Savings	\$2,044,000		\$1,189,000		\$462,000
Bank of California	2,493,000	\$123,000	2,344,000	322,000	860,000
Bank for Savings	571,000	20,000	419,000	6,000	104,000
Broadway State	90,000		93,000	8,000	18,000
Canadian Bank of Commerce	4,418,000	32,000	3,093,000	823,000	1,350,000
Citizens State	182,000	13,000	138,000		41,000
Dexter Horton National	9,291,000	642,000	5,017,000	181,000	3,962,000
Dexter Horton Trust & Savings	5,749,000	25,000	2,588,000	890,000	1,099,000
First National	4,380,000	197,000	2,563,000		1,731,000
Fremont State	170,000	1,000	164,000	7,000	35,000
German-American	661,000	73,000	479,000	28,000	171,000
Green Lake State	118,000		73,000	9,000	29,000
Japanese Commercial	509,000		402,000	64,000	118,000
Mercantile National	829,000	67,000	648,000		231,000
Metropolitan	1,557,000	70,000	1,015,000	40,000	646,000
National Bank of Commerce	11,060,000	751,000	8,508,000	462,000	3,931,000
National City	2,194,000		1,767,000		800,000
Northern Bank & Trust Co.	1,206,000	33,000	781,000	47,000	281,000
Northwest Trust	1,181,000	15,000	688,000		317,000
Oriental-American	268,000	21,000	158,000	4,000	71,000
Peoples Savings	2,343,000	106,000	726,000		1,001,000
Rainier Valley	142,000		76,000	4,000	28,000
Scandinavian-American	11,114,000	221,000	6,871,000	42,000	2,591,000
Seattle National	13,366,000	693,000	7,200,000		5,122,000
State Bank	1,278,000	62,000	809,000	49,000	336,000
Union Savings	3,864,000		2,437,000	17,000	944,000
University State	413,000	80,000	301,000	81,000	113,000
Total	\$81,533,000	\$3,257,000	\$50,559,000	\$3,093,000	\$26,404,000

Note.—Hundreds omitted, totals not changed.