

ONLY CHANCE IS COMPROMISE.

Pessimism at Portsmouth is Based
On the Fact That No Pro-
gress is Made.

WAR INDEMNITY THE BOGEY.

Only Chance is for Each Side to
Yield an Important Point at
Peace Conference.

Portsmouth, N. H., Aug. 17.—The crisis in the peace conference has been reached, and pessimism is again the note. But the darkest hour is just before the dawn, and there is still hope. Predictions of a final rupture tomorrow certainly will not be justified unless Baron Komura negatively places up his hand and announced that it is useless to proceed further. Mr. Witte, at least, will not be precipitate.

At tomorrow's session, after article 2 (the limitation of Russian naval power in the far east), and article 12 (fishing rights on the Russian littoral), are disposed of, he will favor an adjournment until Monday to hear the last word from St. Petersburg. The pessimism tonight is based on the fact that no progress was made today. The exchange of views at the morning session on article 2 (remuneration for the cost of the war), shows at once that the plenipotentiaries were as far apart as the poles, and it was passed over. Article 10 (the surrender of the interned Russian warships) was also passed, not in the opinion of one of the plenipotentiaries when the Associated Press correspondent saw him tonight, because it could not have been arranged, but because within the shadows of the two main points in dispute hanging over the conference both sides were cautious and preferred to postpone it to the end.

Article 12 (limitation of sea power), is also adjustable after modification, and article 12 will present no difficulty. So that tonight the situation was practically where it was when Mr. Witte last Saturday presented the Russian reply, with its non-consensus to articles 5 and 9 (indemnity and satisfaction).

ONLY CHANCE IS COMPROMISE.
The only chance now is compromise—Russia to yield Sakhalin, the Japanese the indemnity. Neither will yield both, and perhaps Japan, at the final show of hands, may not care to assume the financial burden involved in taking over the road. She certainly could not raise the money without hypothecating the profits of the Japanese railway, and the road will eventually become a paying commercial venture, she might, herself, advance the money, or it might be raised for China by an international syndicate and become a part of the system of Chinese imperial railroads. If not, Japan may, and probably would, for the present, step into Russia's shoes, although she has solemnly promised China to restore Manchuria and to retain the railroad under the same management. The Russian claim is that the road will eventually become a paying commercial venture, she might, herself, advance the money, or it might be raised for China by an international syndicate and become a part of the system of Chinese imperial railroads. If not, Japan may, and probably would, for the present, step into Russia's shoes, although she has solemnly promised China to restore Manchuria and to retain the railroad under the same management.

The sudden revival of deep pessimism tonight was induced by the dispatches given out when the plenipotentiaries returned to the hotel, that no progress had been made today. But to those in the inside that was not surprising. There have been some smooths enough, only the impasse had been reached—there had been the glint of cold steel in the conference chamber. And the few words Mr. Witte said to the foreign newspaper correspondents was as usual not encouraging. He looked tired and said nothing had been accomplished.

"Tomorrow," he said, "will finish articles 11 and 12."

"What then?" he was asked.

JAPS NOT HOPEFUL.

"Then we will go to dinner," he replied, as he excused himself to go to dinner with Assistant Secretary Pierce. No very great hope was vouchsafed in the Japanese camp.

"We are not bluffing," said Mr. Sato, and from an authoritative source the Associated Press correspondent received a distinctly bad impression regarding the outlook. It was coupled, however, with an expression of the hope that if it developed that the conference was going to pieces, President Roosevelt might again step in.

"We have heard that the president, having brought us together, has washed his hands of further responsibility. But he is resourceful. He might do something."

"What?"

"That I cannot say."

The Japanese view was explained. "We cannot ask only what we want. Our terms were moderate. The world thinks so. It looks bad, I say so. I believe so. But the conference may yet be saved from shipwreck. Mr. Witte has been gracious. He has done what he can, but he has a future at home to consider."

A very important conference occurred in Mr. Witte's room shortly before midnight. There were present Baron de Rosen, the other Russian plenipotentiary, and Mr. Arima, Gen. Yamamoto, Mr. Pokotiloff, Mr. Schouff, and Capt. Roussin, the five Russian delegates. It is the first time a full meeting of plenipotentiaries had been held since the conference began. The preliminary discussion of the Japanese conditions is already virtually ended. It is not impossible that the final report and recommendations of the Russian plenipotentiaries was passed on and transmitted tonight to the emperor at Petrohof.

WON'T SURRENDER BOTH.

It can be stated that the individual views of the members of the Russian mission differ as to what point should be yielded if a compromise is to be effected. Some favor the surrender of Sakhalin, others an indemnity. None are ready to give up both.

China has, at least constructively, become a party to the negotiations. Article 7, relating to the transfer to China of the branch of the Chinese Eastern railroad, running south from Harbin, which was agreed to by the peace plenipotentiaries (in principle), yesterday, involved purchase in the final settlement prolonged and complicated negotiations between China and Japan and the Russian government and Russia.

Russia has agreed to surrender the road to China and give up her concession obtained in 1895, but China must, at present, consent that she must agree to compensate the Russian government, which guaranteed the bonds for the building of the road, in an amount hereafter to be determined. Japan also has her claim for the building of the road destroyed by the Russian army, the reconstruction of

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hedges and change of gears. The matter remains primarily to be adjusted by Japan and China, and it is not unlikely that the Tokyo government is already in communication with the Peking government on the subject.

CHINA INTERESTED.

The long dispatch sent by Baron Komura to his government on this subject after yesterday's session, which was not all off until 6 o'clock this morning, makes this probable. Possibly an answer from China is expected to final agreement under article 7, and this may be the true reason for the postponement after "accord in principle" had been reached. China's wish to be consulted concerning articles of the treaty affecting her territory must be respected in this particular at least.

China's wish to be consulted concerning articles of the treaty affecting her territory must be respected in this particular at least. The financial burden involved in taking over the road. She certainly could not raise the money without hypothecating the profits of the Japanese railway, and the road will eventually become a paying commercial venture, she might, herself, advance the money, or it might be raised for China by an international syndicate and become a part of the system of Chinese imperial railroads. If not, Japan may, and probably would, for the present, step into Russia's shoes, although she has solemnly promised China to restore Manchuria and to retain the railroad under the same management.

The amount Russia will realize is impossible to estimate. It will undoubtedly be only a comparatively small fraction of the sum poured into it. The terms of the concession, China had the privilege of taking over the road at the end of 26 years upon the payment of the capital and interest and deficit charges. Japan recognized that Russia was entitled to some remuneration. But this basis is not known. The Russian claim is that the road will eventually become a paying commercial venture, she might, herself, advance the money, or it might be raised for China by an international syndicate and become a part of the system of Chinese imperial railroads. If not, Japan may, and probably would, for the present, step into Russia's shoes, although she has solemnly promised China to restore Manchuria and to retain the railroad under the same management.

WITTE CONCEIVED THE SCHEME.

M. Witte, in whose brain was born the concept of the Chinese Eastern railroad, was particularly competent to defend the rights of the company, which Russia claims is distinctly a private corporation, although it makes no concealment of the fact that it was backed by the Russian government because of political considerations. The original fourteen million invested in 1895 was Chinese Eastern, then simply the "cut-off" through northern Manchuria, was obtained by the late Mr. Rothenstein, director of the Chinese Eastern bank, and the company was formed for the construction of the road.

In 1898, after the lease of Port Arthur and Tientsin (Dairen) was obtained from China, the concession for the southern branch was negotiated. It provided for a Chinese president of the road, and Shing Kuein, who had been the Chinese minister in St. Petersburg, was president until he fell a victim to the anti-foreigner boxer uprising in 1900.

The bonds issued with the government guarantee were sold like government bonds, and are now in the hands of the banks and general public, like regular government obligations. Although the loss on operation has been heavy, the Russian Eastern bank always believed it would become a remunerative concern. One of the extraordinary items of expense was the necessity of maintaining military guards. The southern branch, which now goes to China, gave especial promise of being very profitable.

RUSSIA NOT HELPLESS.

Is Able to Fight for Years, Says
An Authority.

Portsmouth, N. H., Aug. 17.—Mr. De Martens, one of the Russian delegates and one of the great authorities on international law, not only of Russia, but of the world in speaking of a correspondent of the Associated Press about the war indemnity, said that there was no precedent in history where a country whose territory was not occupied in whole or in part by the enemy has paid four per cent interest, and are now in the hands of the banks and general public, like regular government obligations. Although the loss on operation has been heavy, the Russian Eastern bank always believed it would become a remunerative concern. One of the extraordinary items of expense was the necessity of maintaining military guards. The southern branch, which now goes to China, gave especial promise of being very profitable.

"Should Russia consent to pay tribute to Japan in any form," continued the correspondent, "it would be a humiliating death. The powers would understand that she accepted the proposition of President Roosevelt not because she was desirous of an honorable peace, but because her power had been annihilated and she recognized that it was impossible for her to continue the war. It would mean a public confession that Russia is at Portsmouth helplessly kneeling before Japan imploring peace and ready to accept any terms imposed, no one will seriously contend that the American empire is in any such position."

With many interesting historical examples, Mr. De Martens elaborated his theme that no country had ever paid its debts except when powerless to contest the enemy on the field of battle

CONGER GOES TO HEAD OFF BOYCOTT

American Ambassador to Mexico
Detailed on Important Mission
To China.

CONFERS WITH PRESIDENT.
He Will Return to the Orient to Take
Up Vexed Question With Peking
Authorities.

Oyster Bay, N. Y., Aug. 17.—Edwin H. Conger of Iowa, formerly United States minister to China, and since last April the American ambassador to Mexico, will return in the near future, if present plans are carried into effect, to China. His mission will be of a semi-diplomatic nature, the specific purpose of which will be to ally, if possible, the agitation aroused in parts of the Chinese empire against the use by China of American products.

Ambassador Conger, who has been severely more than three months at his post in Mexico, is known to the president with the president about the Chinese boycott of American goods. He had a long conference with the president today. While neither the president nor Ambassador Conger cared to discuss for publication the nature of the subject of the projected mission, it is known that the ambassador will not return to Mexico, but that arrangements are being made for his projected mission to Peking.

Mr. Conger spent eight years in China as the American minister. He is well known and popular among the officials of the Peking government and is influential also among the Japanese. His mission is regarded as likely to play an important role in the international affairs of China from this time forward.

While definite details of the projected mission are lacking at this time, it is known that Ambassador Conger's presence in China will affect in no respect either the position or the duties of W. W. Rockwell, the American minister. After his conference with the president today, Ambassador Conger talked briefly in response to inquiries concerning the "it would be improper for me" he said, "to discuss for publication my talk with the president. We did consider the subject of the boycott of American goods in China, which I understand is rather serious. The boycott I know very little about, as it developed among the Chinese, but I should assume that it might be a matter that is, so far as the agitation is concerned, well within the control of the Chinese government."

"Of course, the government could not and very likely would not if it could, compel its citizens to buy American goods, but it could and probably would say to the viceroys of provinces where the anti-American agitation was making itself felt that it must stop, and it would stop. In such a respect the Chinese are the most easily controlled people in the world."

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No. 5 5:00 p.m. No. 6 7:00 p.m.
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No. 19 10:00 p.m. No. 20 11:00 p.m.
Sunday last Train Leaves Salt Lake at 9:00 p.m. and Salt Lake at 9:00 p.m.
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No. 17 8:00 p.m. No. 18 9:00 p.m.
No. 19 10:00 p.m. No. 20 11:00 p.m.
Sunday last Train Leaves Salt Lake at 9:00 p.m. and Salt Lake at 9:00 p.m.
J. E. LANGFORD, Lessee.

"The Lagoon Road"
Simon Ramberg, A. D. Pomeroy,
Pres. and Gen. Mgr. G. F. & T. Agt.
Time Table in Effect May 1st, 1905.
Leave Salt Lake: Arrive Salt Lake.
No. 1 10:00 a.m. No. 2 1:00 p.m.
No. 3 2:00 p.m. No. 4 4:00 p.m.
No. 5 5:00 p.m. No. 6 7:00 p.m.
No. 7 8:00 p.m. No. 8 9:00 p.m.
No. 9 10:00 p.m. No. 10 11:00 p.m.
No. 11 12:00 p.m. No. 12 1:00 p.m.
No. 13 2:00 p.m. No. 14 4:00 p.m.
No. 15 5:00 p.m. No. 16 7:00 p.m.