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PRESIDENT MAY ACT

Urged to Call Extra Session of Congress

TO DEAL WITH SITUATION

Action Necessary in the Opinion of Leading Financiers

Suspicion of American Industrial Methods Should Be Removed. Amendments to Financial Laws Necessary—No Opposition on Part of Great Industries to Federal Control.

Washington, Nov. 2.—It was learned "Almost every big business concern that President Roosevelt is now being urged to call an extra session of congress to deal with the financial situation."

The request comes from and represents the judgment of the conservative leaders in the financial world, who have represented the present situation as one compelling action of a character which will affirmatively eradicate all ground for suspicion of American industrial methods.

The president has been assured from most reliable sources that there will be no opposition on the part of the great industries of the country to the enactment of the necessary laws to carry out his ideas of federal control to the extent to which he has expounded them in his recent public utterances. These assurances are made at this time to avert what has been represented as the most dangerous situation which has confronted the country during an extended historic period—that is, seeming growing lack of confidence based on known irregularities in business methods in some quarters, and no sure and speedy means of separating the good from the unsound.

To this end it is suggested that the president set congress to the task first, of making such amendments to the financial laws as will result in the maximum of flexibility with the minimum of basic change in our system. Next, and perhaps most in importance that the president embody his suggestions on corporation control into succinct recommendations for enactment into law.

In this direction the president's attention has been directed to what he said at Provincetown, Mass., August 20, last.

"I believe in a national incorporation law for corporations engaged in interstate business."

"I believe furthermore that the need for action is most pressing as regards those corporations which, because they are common carriers, exercise a quasi public function by the federal government, by the exercise of the power conferred under the interstate commerce clause, and, if necessary, under the post road clause of the constitution. The national government should exercise over them a similar supervision and control to that which it exercises over national banks. We can do this only by proceeding farther along the lines marked out by the recent national legislation."

"Almost every big business concern is engaged in interstate commerce and such a concern must not be allowed, by a dexterous shifting of position, to have been too often the case in the past to escape thereby all responsibility either to state or to nation"

To meet his views the president then suggested amendments to the Sherman anti-trust law, and the addition of a criminal clause to that end to the interstate commerce regulations.

The benefit of having federal legal machinery to detect and eradicate unwholesome business methods at this time was said to be the desirable end to accomplish. This would mean, it is pointed out, a practical wiping off of the slate and starting afresh under business conditions which have and which could bear the closest public scrutiny.

That the president has given the request for an extra session careful consideration is indicated by those who have been asked to lend their advice in the matter.

That the information as to existing conditions is not alarming has been continuing assurance which has come from the government's careful observations.

With this in view the president has been told that the call for an extra session of congress might have the reverse effect from that desired by

those who are urging such action; that it would tend to emphasize in the public mind an apprehension of unfavorable conditions which do not exist.

Failing to obtain an extra session, those who have made the appeal for it have presented an alternative, or an additional request that the president make a public statement of the assurance he feels in the sound condition of public credit.

This, too, has met with a measure of opposition from the administration's advisers.

Both suggestions are still matters of consideration, although no information whatever is obtainable regarding either directly from the white house.

CAMPAIGN WAS HEATED

Non-Political Issues in Kentucky Make Result Doubtful.

Louisville, Ky., Nov. 2.—Not since the famous Goebel-Taylor race has there been a Kentucky campaign so vigorously waged on both sides as the one which closed tonight.

The active labors of Judge Samuel W. Hager, democrat, and Augustus E. Willson, republican, candidate for governor, ended today only after each had stumped the state from end to end.

Although Kentucky is normally democratic by a good sized majority, the situation this year has been complicated by so many issues of the non-political sort that good judges are still at sea as to the result three days before the election.

A hot campaign for the election for a full set of city and county officials in Louisville and Jefferson county will also be decided next Tuesday.

The fight is being waged on the issue of "open" or "closed" Sunday and the party lines have to a considerable extent been obliterated.

CALLS FOR INFORMATION

Railroad Commission Wants Facts About the Sale of Certain Stocks.

Atlanta, Ga., November 2.—The state railroad commission today issued an order calling upon the Central of Ga. railroad company and the Southern Railway company for "full disclosures touching the sale of the stock of the former, so far as the facts may be known to them or their companies, or appearing in the books or documents in their possession."

The commission also requested a complete list of all stockholders of the Central of Georgia railroad at the present time, and at all times since October 1, 1895. The desired information must be furnished on or before November 15.

It has been charged that the Southern railway company owned a controlling interest in the Central of Georgia, contrary to a state law prohibiting one line from owning stock in a competing company, and it is the purpose of the commission to establish that fact if such is the case.

CLOSED DOWN PLANTS

Action of Tobacco Company Throws Large Number Out of Work.

Baltimore, Nov. 2.—The American Tobacco company has closed down practically all its cigarette making plants here, throwing between 500 and 600 employees out of work. No reason was given at the local factory today for the action of the company beyond the statement that the order to close came from headquarters at New York and goes into effect next week.

There is, however, a belief in well informed quarters that the company's act was somewhat in the nature of a retaliatory measure on account of the recent seizure by the government of a great quantity of the company's cigarettes at Norfolk intended for export.

DOUBLE LYNCHING IN ALABAMA

Two Negroes Summarily Dealt With By Mob.

Mobile, Ala., Nov. 2.—Abe Sumroll and Hank Lucas, negroes, were lynched early today at Vinegar Bend, Ala., near here.

Sumroll murdered Julio Boaz, a young Cuban, Monday night, Boaz was trying to arrest Sumroll for burglary. Lucas' crime was the protecting Sumroll from the police and a posse. His body was found hanging to a telephone pole in the northern part of the town. Sumroll's body was a mile away from that of Lucas'.

It was at first proposed to burn the negroes at stake, but wiser heads prevailed.

New York, November 2.—The statement of clearing house banks for the week shows that the banks hold \$38,828,825 less than the requirements of the 25 per cent. reserve rule. This is a decrease in cash reserve surplus of \$37,606,525 as compared with last week. The deficit of \$38,828,825 this week compares with a deficit of \$1,233,399 last week.

COMPLAINS OF BUSINESS MEN

Governor Glenn Makes a Sensational Charge

Asserts that Some Business Men are Trying to Persuade Him to Violate the Law—Ought to Turn Their Persuasive Powers on the Railroads

Atlanta, Ga., Nov. 2.—Governor Glenn of North Carolina took part in yesterday's conference over the railway rate situation in the south with Governor Smith of Georgia, and Governor Comer, of Alabama, today appealed to the railroads and the people of his state to assist him in upholding the law of the state and in giving the present rate law a fair trial.

"If after a fair trial the rates are found to be too low," said Governor Glenn, "though in my opinion it will be found that they will increase receipts, then the railroads may rest assured that the state will do what is right."

"I appeal to the railroads to stop their litigation which will result in no good to them or to the people and let us all await results until the next meeting of the general assembly."

"If the business men would stop trying to persuade me to violate the law passed by the legislature," said the governor "which under my oath, it is my duty to maintain and which I have no right to alter or repeal, and will turn their persuasive powers and influence toward inducing the railroads to obey the law as passed, until it has had a fair trial they would be doing a much greater service to their state."

CLOUDBURST STRIKES TOWN

Sixteen Persons Drowned and Fifty Houses Washed Away.

San Francisco, Nov. 2.—Reports of great damage and loss of life at San Jose del Cabo, in lower California, October 14, caused by a cloudburst, were confirmed by Captain Paulson and passengers on the steamer Curacoa which arrived here from Mazatlan yesterday.

Sixteen persons are said to have been drowned by the torrential down-pour and more than fifty houses washed away.

The rain was preceded by a hurricane which blew with great fury for upwards of twelve hours. Several craft in the harbor were sunk and a number of large vessels were badly damaged.

As the deluge struck the town the people were caught and those in the main path of the storm had no chance of escape.

Several persons were carried out to sea.

Some who escaped the flood were killed by being crushed by flying portions of buildings.

Two new wireless stations were completely destroyed. Orange and lemon groves in the vicinity were ruined and the inhabitants are said to be practically destitute.

Not a single relic of any of the houses which were on the hillside remains.

PARDONS NOTORIOUS BANDIT

Topeka, Kas., Nov. 2.—Emmett Dalton, once a notorious bandit tonight was pardoned by Governor Hoch. After a conference with Dalton Governor Hoch handed him the parchment that made him a free man.

Then he shook hands with Dalton and declared his belief that Dalton would become a useful citizen. Dalton thanked the governor and added: "There is some one in Kingfisher who will be glad to hear of this."

EMPEROR'S BIRTHDAY OBSERVED

Many Americans Were Present at Its Celebration.

Tokyo, November 2.—Today being the emperor's birthday, a national holiday is being universally celebrated. During the day the usual grand review of troops was held by Field Marshal Oyama at which the emperor was present. The entire American embassy also attended. Many American visitors were invited to witness the review. Foreign minister Hayashi has sent an unusual number of invitations to Americans to attend the imperial ball tonight.

The vernacular press today prints many congratulatory editorials and much comment on the universal saying that "even the little war cloud between Japan and America is passing over and the friendly relations of the past which threatened to be disturbed because of the hysterical utterances of some sensational newspapers appear to be completely restored."

Another newspaper suggests hope that an American squadron will visit Japanese waters, in which event it is added the nation should extend a welcome on such a scale as to leave no doubt of friendliness.

See Mills Destroyed by Fire. Friday, Fla., November 2.—Fire yesterday destroyed the Bergenger and English saw mills here, including lumber sheds and three loaded cars. The loss is \$69,000, insurance \$39,000.

THE ELECTION NEXT TUESDAY

Campaigns Were Practically Closed Last Night

An Active and Better Fight Waged in Maryland—Proceeded Quietly in Virginia Save in Few Localities—In Pennsylvania Quietest in History of the State.

Baltimore, Nov. 2.—Tonight practically brings a close to the campaign precedent to the election next Tuesday when a governor, comptroller, attorney general and clerk of the court of appeals, members of both branches of the legislature and county officers will be balloted for throughout the state. In addition to the election of officers named, there will be on Tuesday a primary election intended to indicate the choice of the people for the long term United States senatorship, for which there are three candidates, Edwin Warfield, the present governor of the state; John Walter Smith, ex-governor, and Congressman J. Fred C. Talbot.

Of these the two last named are organization men, while Governor Warfield is understood to be warmly opposed by the organization forces. The campaign has been fought actively and bitterly in the newspapers, but it cannot be said that the general public has shown any great interest.

Philadelphia, Nov. 2.—The political campaign in Pennsylvania, which closed tonight, was one of the quietest in the history of the state, very little interest being shown in the contest for state treasurer, the only state office to be filled at this year's election.

There are four candidates for the place, John O. Sheatz, republican; John G. Harmon, democrat; M. H. Stevenson, prohibitionist, and Samuel Clark, socialist.

None of the candidates made a very extensive campaign tour as in former years. The democrats made honesty in government affairs their principal issue, dwelling particularly on the state capital's candidate.

The republicans also took up the state capital affair and demanded that all those involved in the scandal be severely dealt with.

Richmond, Va., Nov. 2.—With important elections to be held at every precinct in the state on Tuesday next, involving the selection of all county officers and members of both branches of the legislature, the situation is remarkably quiet, save in a few localities where strenuous local battles are being waged.

Cleveland, O., Nov. 2.—With rallies in all parts of the city in which local orators were heard and overflow meetings held in the central parts of the city, the most notable campaign which has been witnessed here in recent years came to a close tonight. The democratic ticket is headed by the present mayor, Tom L. Johnson who is seeking reelection for a fourth term. He is opposed by the republican ticket headed by Congressman Theodore E. Burton, chairman of the house committee on rivers and harbors, was entered the race following the solicitation of President Roosevelt and Secretary William H. Taft and James R. Galfield.

Mr. Burton early in the race announced his adherence to the republican platform favoring immediate settlement of the street railway problem upon the basis of not less than seven tickets for 25 cents.

Mayor Johnson demands a straight fare of three cents.

The fight, good natured enough in the first part, has grown in bitterness as it progressed and public interest has reached a white heat in the closing stages.

Both sides are tonight claiming victory. The unprecedented registration was a surprise to both sides and only the count of the ballots Tuesday night will tell the result of the election.

Trenton, N. J., November 2.—The campaign in New Jersey practically closed tonight. The only important contest is that for the governorship which was hard fought. John Franklin Fort, the republican candidate and Frank S. Katzenbach, Jr., the democratic nominee, conducted a vigorous campaign, both speaking in all parts of the state. New Jersey is nominally republican, but the democrats hope to profit by republican dissensions there has been no campaign re-c Katzenbach.

Jackson, Miss., November 2.—Because the state elections to be held next week were practically decided except for a formal vote at last summer's primaries there has been no campaign recently.

E. F. Noel is the democratic candidate for governor. There are more than a dozen other offices to fill.

New York, Nov. 2.—One of the quietest campaigns that New York has ev-

er experienced practically ended today. The fact that no state officers are to be voted for, that both the democratic and republican parties had agreed on the nominations for the court of appeals judges, and that the assemblymen to be elected will not have to choose a United States senator, made the campaign colorless.

CARLISLE LOSES TO PRINCETON

Was Beaten by Score of 16 to 1—Indians Powerless Against Tigers. Other Games.

New York, November 2.—Princeton pricked the bubble of the Indian football greatness on a wet field at the Peck grounds today, and the score 16 to 1 is a fair indication of the merits of the two teams. Fresh from an overwhelming victory over Pennsylvania, Carlisle was powerless against the Tigers who, only last Saturday were defeated by Cornell. The Indians did not negotiate one successful forward pass, a play so effective at Philadelphia. There was but one play with which they could gain any ground—a fake kick. At no time was the Tigers' goal in danger.

The significant feature of the play was the noticeable lack of the dash and speed which characterized Carlisle's game in Philadelphia.

Carlisle's line was weak. McCormick frequently plunging through for big gains. McCormick's fine bucking and interfering were potent factors in victory of his team.

In the second half Dillon, whose generalship, dash and sure handling of punts showed brilliantly, was taken out in order to save him for the Yale game. Captain McCormick was also removed under strong protest on his part. Tibbott, whose spectacular run of 65 yards through a broken field, brought Princeton's final touchdown, also was sent to the side lines. Tibbott's run was the only feature of the last half, Princeton being apparently satisfied with a safe score.

The game was played in a grizzling rain which made trick plays difficult. Princeton worked the one-side kick effectively several times. Straight football, however, was responsible for most of her gains. There were several penalties for off-side plays and holding but the game was characterized by a noticeable lack of roughness.

Pennsylvania, 15; Lafayette, 9. Minnesota, 12; Chicago, 18. Harvard, 6; Brown, 5. Cornell, 15; Western University, Pennsylvania, 7. Yale, 11; Washington and Jefferson, 6; Colgate, 0. Michigan, 8; Vanderbilt, 9. Haverford, 12; Lehigh, 4. Pennsylvania state 52; Dickinson College, 0. Swarthmore, 18; Villanova, 9. George Washington University of Maryland, 6. At Norfolk; Sewanee, 12; Virginia 0. William and Mary, 19; Medical College, 0. Virginia Military Institute, 44; Roanoke College, 0. Auburn, (second team) 6; Montsonary Grays, 5. Georgia Techs., 10; University of Georgia, 6. Tulane University, 12; Drury College, 0. University of Tennessee, 57; University of Chattanooga, 9. Mercer, 11; Howard, 6.

DENIES FISHER'S STATEMENT

Harahan Claims to Have Enough Votes to Elect His Ticket.

New Orleans, November 2.—J. T. Harahan, president of the Illinois Central road in a statement tonight about the pending contest for control of the Illinois Central said:

Mr. Fish's statement that he now has a majority of the stock in his favor exclusive of the Union Pacific holdings, is untrue. Including those counted for us, we know of more than enough pledged to us to elect our ticket. These are facts based on actual knowledge and this proof will be shown when the stockholders are counted.

MARTIN MALONEY RETURNS

Not Known Whether He Found His Missing Daughter or Not.

Philadelphia, November 2.—It was learned here tonight that Martin Maloney, of this city who went abroad in search of his daughter Helen, who disappeared from her parents' summer home at Spring Lake, N. J., about the time of the disappearing of Samuel Clarkson, of London, England, a friend of the young woman has returned to his home here. Mr. Maloney reached Philadelphia Thursday and has remained in seclusion ever since. It is not known whether he found the missing girl but it is believed, however, that Mr. Maloney has been in communication with his daughter.

TO RESTRAIN UNION

Injunction Sought by Steamship and Towing Company.

Norfolk, Va., Nov. 2.—Edgar F. Luckenbach, the Kings County Trust Company and others of Brooklyn, N. Y. brought suit in the state court here today against James Luck, president and all other officers of the marine engineers beneficial association asking an injunction restraining the defendants as individuals and as officers of the marine engineers union, from interfering with the plaintiff's steamship and towing business by attempting to enforce rules as to the number of engineers, oilers, etc., employed upon their boats under alleged threats to tie up business by a strike. Counsel for the plaintiffs left this afternoon for Suffolk, Va., in an effort to secure an injunction order from Judge McLemore.

LACK OF CURRENCY

Only Obstacle to Restoration of Normal Conditions

NO NEW DEVELOPMENTS

Gold Engagements Increased by Orders From Several Points

Few Conferences Held by Capitalists. Trust Companies Increase Their Deposits in Banks—Tempting Premium Brings Hoarded Currency to Light—Marked Improvement in Financial Situation Expected.

New York, November 2.—The financial week came to a close today without any notable developments. The stock exchange was comparatively steady during the day with little activity. The runs upon banking institutions seem to be practically at an end and few important conferences were held by financiers. The decline in the reserves of the New York clearing house banks was heavier than in any recent experience, but will be largely offset by the arrivals of gold next week. The apparent loss in the reserve was about \$37,606,525, but \$7,000,000 of this was due to the requirement of twenty-five per cent. against an increase in deposits of \$28,000,000. This increase in deposits in the clearing house banks apparently represents the transfer of funds from the institutions which have been subject to runs. The actual loss in cash, therefore, was about \$30,606,525 which reduced the receive on hand to about \$25,000,000. The gold engagements increased slightly today by orders from Pittsburg and other points, making the total engagements to date \$29,150,000.

If all this amount should go into the reserves of the clearing house banks it would practically restore their loss of cash during the past week. Even the diversion of a part of the amount to other cities will leave the bulk of the gold arriving to go into New York banks and will probably result in an increase of reserve next week. A part of the decline in cash in the face of heavy deposits of treasury funds, has been due to the calls of the country banks for currency. It is believed that these have been pretty largely met and that the amount will not be nearly as large during the coming week. Reports received from various parts of the country indicate that the system of meeting payrolls by checks instead of in currency is being largely adopted without any essential inconvenience to wage earners.

William A. Nash, president of the Corn Exchange bank, and a member of the New York clearing house committee, said in explanation of today's bank statement that the clearing house banks have been taking over the loans called by the trust companies and that this increased the bank loans. Mr. Nash added: "The trust companies have increased their deposits in the banks. The total deposits have thus been increased without any addition to the stock of cash, and naturally, the percentage of reserve has fallen. I do not regard this as significant because the increase of deposits by the trust companies is payable, not in cash, but in clearing house funds."

"The real matter in the bank statement is the supply of cash. The losses during the week are not greater than I expected. The shipments to the interior and the hoarding of currency account for the loss reported. "I believe that from now on there will be an improvement. The hoarded currency will respond, as it always has, to the tempting premium that is being offered. The gold on the way from Europe will begin to flow in next week and with it will come a falling off in the excitement about cash."

Washington, November 2.—Treasury officials are agreed that the financial situation is distinctly improving day by day and advices from financial centers today were of a very reassuring character. News of the opening this morning for business of the banks in Oklahoma and New Mexico, was received with general satisfaction and there is said to be abundant evidences that the fear of more serious conditions is subsiding. National banks in all parts of the country are arranging to increase their circulation and the treasury officials and clerks are working overtime in the effort to keep up with their vastly increased paper-