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STOCKS WENT WILD

Southern Railway Securities Brought Fancy Figures

MORGAN BROKERS LEAD BUYING

Shares Representing One-Fourth the Capital Changed Hands in Forty Minutes of Trading.

Washington, Special to the Charlotte Observer.—Wild buying of Southern Railway stocks was begun Tuesday as soon as the stock exchange was called to order in New York. The fact that the Morgan brokers were prominent in buying was interpreted to mean that Morgan & Co. had taken Louisville & Nashville off John W. Gates' hands at his own price and that he had done this with the consent of the Rothschilds.

More than 250,000 shares of Southern Railway, common and preferred, were traded in the first 40 minutes, amid scenes of great excitement. These shares represented about one-fourth of the capital stock of the road. More than \$10,000,000 cash was involved in their purchase. The price of the common stock rose under this buying from 31 1/2 to 37 1/2, the highest price at which Southern Railway has ever sold. The preferred also made a new high record, rising from the closing price of 95 to 98 1/2 under enormous transactions. At the same time Louisville & Nashville was bought quietly in very large blocks. The street believes that the buying now is merely to strengthen the control of the Morgan party in the Southern territory. It is said that J. P. Morgan, in London, and George W. Perkins, in New York, spent all Monday night in cable conversation regarding Louisville.

Concerning this deal an afternoon edition of The New York Journal says: "It was learned from very high authority that Mr. Morgan at first refused to negotiate with the Gates party, fearing displeasure of the Rothschilds. Conferences with Rothschilds in London, however, resulted in an agreement whereby they gave their consent to the acquisition of the Louisville & Nashville by Mr. Morgan. It is understood that Rothschilds' control cost under \$60 a share, and that they have disposed of it at enormous profits. The Rothschilds' willingness to let the road go is said to be due to their belief that the wave of prosperity in America has reached almost the top and that they can get back control if they should ever desire it at much lower figures. Mr. Morgan, by buying only with their consent, has diverted from himself the proverbial wrath of this family and has centered it on the head of John W. Gates, who henceforth is a marked man. Intimate friends of the Rothschilds said that no matter how many millions John W. Gates might accumulate for the time being, he was ruined from the day he antagonized the Rothschilds; that it is the rule of the family never to forgive the man who outwits them."

Details Mesger.

Washington, Special.—The Navy Department has received but meagre details of the reported murder or killing of Agnes Williams, a water tender aboard the United States steamship Lancaster, by James Payne, a blacksmith, while the ship was lying at Charleston. The court-martial, headed by Admiral Cooper, which has been trying Surgeon Marsteller, at Port Royal, will be held there until additional details of the Payne case can enable the law officers of the Department to prepare charges and specifications. Word was received at the Navy Department that Marsteller court has been concluded, though the finding of the court, as is customary, was not given.

Insurance Suspended.

Vicksburg, Miss., Special.—The special agents of fire insurance companies doing business here met Tuesday and later all local fire agents reported that they had suspended business. It is hoped that a second conference of the special agents, the board of trade, cotton exchange and bankers may cause a re-consideration of this action. The trouble grows out of the failure of the city to reorganize the fire department, which it is claimed, is incompetent. The companies demand a new fire chief and a general reorganization.

Killed Man Who Ran Over His Dog.

Newport News, Special.—Joe Hantz, a dairyman, was shot and killed by Thomas Cox, a Warwick county farmer, in the public road near Cox's farm Tuesday afternoon. Hantz accidentally drove over Cox's dog, killing it. The farmer who was intoxicated, fired upon the dairyman, fatally wounding him. Cox was arrested and lodged in jail here.

SOUTHERN INDUSTRIAL

For Practical Education.

At the annual meeting of the Texas Cotton Manufacturers' Association last week at Dallas, resolutions were adopted calling for a legislative appropriation sufficient to establish and operate a textile school. The adoption of these resolutions followed an address by President E. A. Du Boss, who called attention to the necessity, whenever a new cotton mill is organized in the State, for superintendents, overseers, engineers, machinists and electricians, and the present custom of sending outside of the State for such labor. He insisted that the greatest cotton growing State in the union ought to provide the means for equipping and qualifying natives of the State for these lucrative positions, especially as the time is not far distant when the South will be manufacturing finer fabrics. Thus the campaign for practical education in the South widens. It is natural that it should have its inspiration in the textile industry. But it should not stop there. It should extend into all lines in which the rising generation of the South may learn to labor confidently.

Appalachian Park.

The bill for the establishment of a national forest reserve in the Southern Appalachians has been reported favorably in Congress. Nothing should be permitted to prevent its becoming an act. It authorizes the purchase of 4,000,000 acres of land in the mountain region extending from Southern Virginia and West Virginia to Northern Alabama and Georgia, touching South Carolina and Tennessee and containing hot not only the greatest variety of timber in the country, but what it of equal importance, the head springs of more than a dozen important rivers emptying into the Atlantic ocean, the Gulf of Mexico and the Mississippi and Ohio rivers. The passage of the bill is of prime importance to secure conditions whereby the value of these streams for transportation and irrigation, and as sources of industrial and commercial power, may be maintained, if not increased, and to give practical encouragement to the development of scientific forestry, the necessity for which is becoming every year more recognized.

From Wadesboro to Winston.

Representatives of the Winston-Salem (N. C.) Chamber of Commerce recently appeared before a special committee and a number of members of the Charleston (S. C.) Chamber of Commerce advocating the construction of the proposed Wadesboro & Winston Railroad, which would give a direct route from Charleston via the Atlantic Coast Line or the Norfolk & Western railroad to coal lands in Virginia and West Virginia. It was stated that the financial plan of the proposed construction was well advanced. The distance from Wadesboro to Winston-Salem in a direct line is about seventy-five miles, and a line so constructed would run through Anson, Stanly, Davidson and Forsyth counties, in North Carolina. It might also touch Rowan county.

Big Oil Contract.

It is announced that the United Gas Improvement Co. has awarded to the Lone Star & Crescent Oil Co. a contract for the delivery of 1,500,000 barrels of crude Texas oil per annum for five years. The oil is to be used in the manufacture of illuminating gas, and is expected to insure a saving in expenses of about \$750,000 a year. This contract, involving an expenditure of more than \$2,000,000, becomes effective at once. The oil will be sent from the Lone Star & Crescent gushers in the Beaumont field by pipe line to Sabine Pass, and thence by steamers to New York and Philadelphia.

To Irrigate Rice Lands.

Charter has been filed by the Calcasieu & Mermentau Canal Co., with capital stock of \$25,000 for the construction of an irrigation canal. The canal will connect the Calcasieu and Mermentau rivers, and by taking advantage of natural water-courses its length will be reduced to ten miles. This canal will reclaim thousands of acres of overflowed lands and enable the rice-growers to send their products to market at cheaper rates. L. Kaufman is president; J. A. Bell, vice-president; H. B. Milligan, secretary, and H. C. Drew, treasurer, all of Lake Charles, La.

Heavy Damage Awarded.

New York, Special.—Mrs. Lottie G. Dimon, widow of Henry G. Dimon, who was killed in the Park Avenue Tunnel accident on the New York Central Railroad several months ago, was awarded \$60,000 damages against the railroad company by a jury in White Plains, N. Y., Friday.

Seaboard Air Line a Bidder.

New York, Special.—John W. Gates and August Belmont were in conference with Morgan representatives Friday. It was understood that several large lots of Louisville & Nashville were deposited with Morgan & Co., in accordance with the Belmont-Gates agreement. A report that the Gates faction had sold a large amount of Louisville & Nashville stock to Morgan & Co., at 115 could not be confirmed and was generally discredited. Another report to the effect that the Seaboard Air Line had "bid" \$30 cash for the Gates' holdings in Louisville & Nashville was also discredited.

DEFEAT FOR LEADERS

Ruling of the Chair Overthrown by Aid of Republicans.

PASSAGE OF RECIPROCITY BILL.

The Alleged Bargain of the Republicans to Sacrifice the Crumpacker Resolution.

Washington, Special.—The Democrats and Republican insurgents rode roughshod over the House leaders Friday when the voting began on the Cuban reciprocity bill. They overthrew the ruling of the chair in committee of the whole on the germaneness of an amendment to remove the differential from reduced sugar during the existence of the reciprocity agreement provided for in the bill. The vote to overrule the decision of the chair, made by Mr. Sherman, of New York, was 171 to 139, Republicans to the number of 37 joining with a solid Democratic vote to accomplish this result. Having won this preliminary victory, the amendment was adopted in committee, 164 to 111, and later in the House by a still larger majority, 199 to 105. On this occasion 64 Republicans voted with the Democrats for the amendment. The bill was then passed by an overwhelming majority, 247 to 52.

An analysis of the vote shows that 124 Republicans and 123 Democrats voted for the amended bill, and 42 Republicans and 10 Democrats against it. Mr. Grosvenor, of Ohio, was one of those who voted against the bill. The voting on the bill was the culmination of a long struggle which began almost with the inception of this session of Congress, and after two weeks of continuous debate, during which much bitterness was aroused. The day's debate was of an exceedingly lively character, the feature being the echoes of last night's Democratic caucus. To that caucus the defeat of the Republican leaders who sought to pass the bill without amendment was attributable. Previous to the holding of the chair, the Democrats were divided and the opposition of the best sugar men showed signs of disintegrating. To-day when it became apparent that the Democrats would not together, the best sugar men decided, at a meeting attended by 32 to take the bit in their teeth and overrule the chair. As soon as this combination was effected the Republican leaders realized that they would be defeated, so far as the removal of the differential was concerned, and Mr. Payne, the Republican leader, contented himself with warning his best sugar colleagues that in removing the differential they were taking off a bit of protection placed in the Dingley bill especially for the benefit of the best sugar producers.

Mr. Richardson, of Tennessee, the Democratic leader, was the first speaker. He stated frankly that he doubted whether the enactment of the bill would do much to bring about the reciprocal trade relations between Cuba and the United States which was earnestly to be desired, but he had voted for it in the hope that he might accomplish something. It would at least reduce by 20 per cent. the outrageously high rates of the Dingley law so far as Cuba was concerned. Those high rates could not stand and he said that Mr. Grosvenor's speech a few days ago was a warning of the coming storm. He thought the time for a revision of the tariff was at hand and the fact that the pending bill was so in a modest way commended it to him. Mr. Richardson called attention to the district of Mr. Babcock, of Wisconsin, endorsing the latter's bill to remove the duties from steel, and amid Democratic applause said that the Democrats proposed to give Mr. Babcock an opportunity later on to vote for the bill his constituents had endorsed.

Just before Mr. Richardson took his seat, Mr. Bromwell, of Ohio, asked him this question: "Does the gentleman from Tennessee know anything of a reported bargain between the leaders on this side and the Crumpacker resolution is to be smothered in order to aid the passage of the pending bill?" "Absolutely nothing," replied Mr. Richardson.

Strike Settled.

Roanoke, Va., Special.—The differences between the machinists of the Norfolk & Western Railway shops at Bluefields and the officials of that road have been amicably settled. It is not known what concessions were made on either side, but it has been given out that there will be no strike, the committee which came here from Bluefields to confer with the Norfolk & Western officials having reached that conclusion.

The Cotton Crop.

New Orleans, Special.—Secretary Hester's statement of the world's visible supply of cotton, issued Friday shows the total visible to be 3,886,517 bales, against 3,993,336 last week and 3,835,878 last year. Of this the total American cotton is 2,746,510 bales against 2,851,336 last week and 2,777,878 last year, and of all other kinds, including Egypt, Brazil, India, etc., 1,140,000, against 1,132,000 last week and 1,052,000 last year. Of the world's visible supply of cotton there is now afloat and held in Great Britain and continental Europe 2,109,000 bales, against 1,829,000 last year; in Egypt 186,000, against 533,000 last year; and in the United States 980,000, against 1,224,000 last year.

LIVE ITEMS OF NEWS.

Many Matters of General Interest in Short Paragraphs.

The Sanny South.

North Carolina Day was celebrated at the Charleston Exposition last week.

A monument to the Confederate General Polk was unveiled at Atlanta, Ga.

For killing Deputy Marshal Frank Taylor, at Daskedom, Tenn., Tom Blanchard, a farmer, was lynched.

Eight hundred square miles of prairie land in Terry County, Texas, was swept by fire, hundreds of cattle being burned.

Five men of a Sheriff's posse are said to have been killed at Jonesboro, Tenn., while arresting Jim Wright, wanted for murder.

A heated argument resulted in the fatal stabbing on A. T. Sharpe, traveling salesman, by an unknown man, at Memphis, Tenn., late Saturday.

The upsetting of a boat near Quitman, Miss., caused the drowning of Mrs. W. T. Baynes, her two daughters and Charles Fleming, who tried to rescue them.

With his skull crushed W. J. Polk, an insurance man of Decatur, Ala., was found dead.

One man was killed and three hurt by a collision on the Illinois Central near Memphis, Tenn.

Smallpox was discovered in the jail at Norfolk, Va.

For a 10 per cent. wage increase 800 cotton spinners at Augusta, Ga., went on strike.

At The National Capital.

Minister to Chile, Henry L. Wilson, reached New York for a vacation.

Secretary of War Root conferred for several hours Thursday with General Schofield, retired.

Count Albert Freiherr von Westenholtz, of Germany, was presented to President Roosevelt.

At The North.

Andrew Carnegie gave \$18,000 to Cincinnati, O., for public libraries.

Brewery workers in four establishments at Hartford, Conn., went on strike.

President Draper, of the University of Illinois, had his right leg amputated yesterday, the result for a runaway accident Sunday.

Steamers reaching New York Saturday brought in 4,162 immigrants.

From a beating given him by strikers Thomas W. Smith died Saturday at Chicago, Ill.

Circulating counterfeit money is charged against Genaro Agone, under arrest at New York.

A dust storm that obscured the sun and did considerable damage swept Southern Minnesota Saturday.

The Telephone Company, at Dayton, O., a part of the Everett-Moore syndicate, has been sold for \$90,000.

Lieutenant Governor Stone, of Wisconsin, ill at Chicago, Ill., was worse Thursday.

The Duke of Newcastle was the guest yesterday of the University Club, Boston, Mass.

Burglars secured \$1,000 cash from D. P. Lapham's private bank, at Dearborn, Mich.

Secretary Shaw has asked the resignation of Assistant Immigration Commissioner McSweeney, of New York.

Half the flour mills of Minneapolis, Minn., closed last night indefinitely because of high freight rates and a decline in the demand for flour.

The sub-treasury at New York has sent \$100,000 to Cincinnati, O., for crop purposes.

The brewers of Boston, Mass., started to break the strike by advertising for new men.

Rather than make a daily detailed statement of their work, 4,000 employes of the American Can Company in New York, went on strike.

Fifty thousand dollars is left to John A. Dowle, head of the Zionists, by the will of Frederick Sutton probated at Chicago, Ill.

A quarrel over money caused Earl German to kill his father at Glenwood, Iowa.

From Across The Sea.

The British budget, introduced in the House of Commons, shows a deficit of \$25,000,000, to make up which it is proposed to tax grain, meat and other articles.

Peace negotiations continue at London and Pretoria and, if aid, important concessions will be made to the Boers.

Lord Kitchener reports severe fighting in South Africa last week, in which the British and Boers divided honors.

King Edward had a box especially constructed in the pit of Drury Lane Theatre so that he could get a good view of the chariot race in "Ben-Hur."

The general strike order took effect in Belgium and thousands are idle in all the cities.

In a battle at Soacha, Colombia, the Government troops won, 400 men being killed.

Colombian revolutionists are threatening Bocas del Toro.

Miscellaneous Matters.

Illinois capitalists have bought 57,000 acres of land for \$500,000 in Cuba for a milk farm.

MALVA SURRENDERS

Insurgent Commander Tires of Fighting Our Soldiers

HIS FORCES LAY DOWN THEIR ARMS

The Insurgent Leader Also Ordered the Complete Surrender of All His Men to the Nearest Force.

Manila, By Cable.—General Malvar has unconditionally surrendered to Brigadier General J. Franklin Bell, at Lipa, Batangas province, with the entire insurgent force of the provinces of Laguna and Batangas. General Bell says his (Bell's) influence is sufficient to quell the insurrectionary movements in Tayabas and Cavite provinces and capture all those in the field who have not yet surrendered, but Malvar has ordered the complete surrender of every insurgent to the nearest force.

General Wheaton, reporting to the division headquarters, says that all resistance in his department has ended and that the surrenders just announced mean that the ports will be opened and that the Filipinos in the detention camps can be allowed to return to their home in time to plant the crops.

General Wheaton is especially pleased with General Bell's care of the natives confined in the camps. The officers in charge are held personally responsible for the quality and quantity of the food served out and for the general welfare of the occupants of the camps. After securing the mountain passes General Bell employed volunteer bolomen for protection against ladronism. Numbers of Filipinos volunteered and expressed the liveliest satisfaction at the treatment accorded to themselves and to their families who were in the concentration camps.

General Wheaton gives General Bell great credit for his indefatigability in conducting the campaign. He was in the field on horseback day and night personally superintending the arrangements. The people of Manila are delighted at the prospect of a resumption of trade with the pacified provinces and are anxious to show Generals Chaffee, Wheaton and Bell their appreciation of the fact that the insurrection is really over.

About 3,300 rifles have been received by the American officers in Batangas and Laguna provinces during the past four months.

General Malvar personally requested an interview with General Bell in order to make his complete submission.

Massacre of Soldiers.

Washington, Special.—The following cablegram from General Chaffee, dated at Manila, was made public at the War Department: "With reference to my telegram of 23rd ultimo, reporting attack by Moros, reconnaissance under Forsyth, March 15th, soldier of Twenty-seventh Regiment, United States Infantry, murdered by Moros in the vicinity of Parang, March 30th, two soldiers of the Twenty-seventh Regiment, United States Infantry, having one gun were approached with semblance of friendship by six Moros, near Malabang. The rifle was seized, one soldier was killed and other severely wounded but escaped. The murder was without provocation or justification in any way. The murderers are known and demand has been made for surrender. Thus far datos have refused to deliver them. Have been to Malabang and tried to confer with them. Waited three days. Dattos refused to come in. Expedition of 1,200 men under Colonel Frank D. Baldwin, cavalry and artillery, before formed, leaving for Lake Lanao about April 27th, purpose to arrest the murderers and punish the datos. Every care to be taken not to bring general war with Moros about the lake, absolutely important. Scouts say reported by these that sovereignty United States fully acknowledged. Have addressed letter to this effect datos at the same time informing them of friendly disposition of government to punish only those giving offense; that government claims right explore country between Iltamar Bay and Uantia, and that the purpose is to do so now and at any other time. Accomplishment this object necessary; retain battalion 17th two months longer. By belief present time is that a large majority of the datos would support those implicated in the murders."

Cannot Be Merged.

Knoxville, Tenn., Special.—In regard to State interference in case of a merger of the Southern Railway and the Louisville & Nashville Railroad lines in the State of Tennessee, it has been learned that the Tennessee law absolutely forbids the acquisition by any one road of parallel and competing lines of railways. According to this law it would be impossible for the Southern road to secure possession of the Louisville & Nashville and operate it as a part of its system. It could only be operated as a separate and distinct road.

Americans Want Bonds.

New York, Special.—It was announced in Wall street that J. P. Morgan & Co. and Baring, Maguan & Co., of New York; Drexel & Co., of Philadelphia; and Kidder, Peabody & Co., of Boston, had been authorized to forward applications for allotments to the issue of £32,000,000 British consols of which £16,000,000 have already been placed. The price of issue was fixed by the British Treasury at 93 1/2.

IN CONGRESS.

Detailed Doings of Our National Law-makers.

Ninety-fifth Day.—

With the close of the Cuban reciprocity debate in the House, the leaders announced that all danger of the bill being weighted down with undesirable amendments was over and that they felt assured that the bill would pass in the shape which it came to it. It was announced that the entire Republican delegations from Michigan and California, who constitute the head and front of the opposition, had agreed not to vote to override the ruling of the chair. Mr. Wilson, of Indiana, who is acting as the whip for the majority, does not believe over a dozen Republicans at the outside will join the Democrats upon the proposition. It would require more than 20 Republican votes to place upon the bill the amendment which might endanger its ultimate passage, as several Democrats. It is said, have also declared their intention to stand by the chair. An unsuccessful effort was made again today by Mr. Payne to secure an agreement to post a limit upon the general debate. When the House adjourned today there remained 35 members who desired to speak.

The debate was without particular interest. The speakers were Messrs. Swanson, of Virginia, for the bill, and Smith, of Michigan; Dayton, of West Virginia; Burgess, of Texas; Meyer, of Louisiana, and Southerland, of Utah, against it.

Mr. Swanson argued that the bill was in line with the Democratic policy of tariff reform. That statement made him a target for the questions of some of his Democratic colleagues who differed with him, and he had sharp clashes with Mr. Bartlett, of Georgia; Mr. Wheeler, of Kentucky, and Mr. Cooper, of Texas. Mr. Tawney, of Minnesota, asked Mr. Swanson whether the proposed legislation would not force Cuba to enact our immigration laws. In reply Mr. Swanson declared that the question showed the inconsistency of the opponents of the bill who on the one hand claimed that this bill would drag down poor, distressed Cuba into accepting something she did not want and on the other hand insisted that Cuba was prosperous and did not need the contemplated relief. Mr. Swanson argued that with 20 per cent. preferential duties in our favor we should be able to monopolize the Cuban markets. He declared that the American people would tolerate no person or party which asserted that we owed nothing to Cuba and that our trade relations with her should be no closer than those of other countries. Personally, he said, he would hail the day when Cuba became a part of the United States.

"Have you begun your propaganda for free trade with the Republican majority?" asked Mr. Littlefield, of Maine.

"We have," replied Mr. Swanson. "We have infused the majority with 20 per cent of our views and we are encouraged." (Laughter.)

Mr. Meyer laid stress upon the hardships which the ruin of the sugar industry would entail upon the black laborers of Louisiana, who, he continued, would be entitled to as much consideration as the laboring men of Cuba.

SENATE.

Ninety-fifth Day.—The debate on the Chinese exclusion bill was practically concluded in the Senate and voting on the bill and amendments will begin at 1 o'clock tomorrow. By general consent a vote was taken today on two amendments offered by Mr. Fairbanks, of Indiana, striking out the definition as to Chinese students and teachers, and they were agreed to without discussion. These changes were made with a view to reconciling some of the opposition to the measure, which has been directed against the rigid restrictions on students and teachers, and the unnecessary inconveniences which would impose on the educated Chinese coming to this country. The debate today was participated in by Senators Hottel, of Idaho; Penrose, of Pennsylvania, and Turner, of Washington, in favor of the bill, and Senators Pritchard, of North Carolina, and Spooner, of Wisconsin, in opposition. Mr. Turner made the assertion that politics had crept into the discussion and that most of the members of the majority were opposed to the bill. This brought out a sharp rejoinder from Mr. Spooner, who maintained that politics had not figured in the discussion and that the opposition to the present bill was due entirely to its conflict with the treaty and not because of any opposition to Chinese exclusion, which was an established doctrine of the government. Mr. Pritchard opposed the bill mainly on account of the injury it would cause the South in reducing the cotton exports to China. Mr. Mallory, of Florida, expressed surprise at the amendment proposing to strike out the seamen's clause so-called. He said this was one of the most salutory features and should be retained.

Women Attack Escaping Prisoners.

Kokomo, Ind., Special.—A wholesale daylight jail delivery was frustrated by scrub women here. In the absence of the sheriff, the prisoners sawed the bars and escaped through them. When the women opened the doors to scrub the floors of the corridor, the prisoners made a dash for liberty, but were clubbed back by the women, who drove the prisoners were repulsed and driven back. Turnkey Applegate came to the assistance of the women.

The first city incorporated in this country with a charter and privileges was New York, which was granted its charters in 1624.