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PRICES WERE SMASHED IN THE STOCK MARKET

Wild Break in Quotations,
Many Securities Being
Hammered Down

HEAVY SELLING LED
TO GREAT LOSSES

Twenty-five Thousand Shares of
United States Steel Went in a
Lump Below Last Night's Close,
Anaconda's 14 Point Break Was
the Sensational Feature—Break
Represented Further Liquidation
By Operators Who Were Caught
By Slump Last Week.

(By the Associated Press.)

New York, May 2.—Prices were
smashed at the opening of the stock
market today as a result of the con-
tinuance of the heavy selling which
began yesterday afternoon. The
rush to dispose of securities seemed
to indicate that liquidation of an im-
portant character was under way and
speculative holders of stocks generally
became alarmed and made a pre-
cipitate rush to get out of the mar-
ket this morning. Forced selling
was caused by calls for additional
margins overnight from brokers to
which responses this morning were
lacking or were unsatisfactory. Con-
gested selling orders resulted in some
wide variations in prices on simulta-
neous sales at the opening and or-
ders to sell at the market in other
stocks found no bids but at conces-
sions of many points.

Anaconda's 14 point break was the
most conspicuous instance. North-
western Pacific opened down 5 points.
There was one sale of 200 shares of
Union Pacific at 142, compared with
142 3/4 last night, but a stream of
8,000 shares immediately followed
which were let go all the way from
141 3/4 to 140. Twenty-five thou-
sand shares of United States Steel
went simultaneously at 38 1/4-37, com-
pared with 39 last night. Colo-
rado Fuel broke 3 points. Great
Northern preferred 3 1/2. Reading,
Illinois Central, Smeltz, Delaware
& Hudson, Locomotive, Lead and
the Pressed Steel stocks 2 to 3. Minne-
apolis, St. Paul & Sault Ste Marie 4 1/4,
Manhattan 4, and Pullman 7 1/2.
Losses up to 2 points were numerous
throughout the list. An immediate
rebound reaching 1 to 1 1/2 in the
speculative leaders and 4 1/2 in
Northern Pacific followed the first
staggering blow at the market.

At the stock exchange it was be-
lieved that the opening break repre-
sented further liquidation by certain
large operators who were caught in
last week's slump. This together
with short selling by prominent
traders and the absence of support by
the big banking interests especially in
such stocks as United States Steel,
Amalgamated Copper, St. Paul and
other active issues accelerated the
decline. Toward 11 o'clock the mar-
ket rallied sharply and some shares
sold above last night's prices. The
early rate for call money was 8 per
cent.

The first hour on the exchange was
marked by scenes of wild confusion.
The opening attendance was unusu-
ally large and most brokers had
selling orders. Many of these were
at the market and others had stop
loss orders. A great many of these
orders were uncovered in the first
fifteen minutes. As usual much of
the selling was for out-of-town ac-
count and Boston is reported to have
figures to no small extent. The ex-
citement was greatest around the
United States Steel, Amalgamated
Copper, Union Pacific, St. Paul and
Reading trading posts, these stocks
largely bearing the brunt of the early
attack. The noise and confusion was
so great as to be heard almost a
block away and the visitors' gallery
of the exchange was soon filled with
spectators.

The market rallied shortly after noon
and there were substantial recoveries
throughout the list. Before 1 o'clock,
however, prices again started down-
ward, many of the gains being lost.
There were occasional rebounds in
places but periodical outbursts of li-
quidation were constantly renewed up

(Continued on Second Page.)

DOCTOR BRUNER DROPPED DEAD

(Special to The Evening Times.)
Charlotte, N. C., May 2.—While ad-
ministering an anesthetic to a patient this
morning, Dr. Joseph Bruner, one of the
best known physicians of the country,
dropped dead. At 4 o'clock this morning
Dr. Bruner was summoned to the home
of Mrs. A. A. Houston, ten miles
from Charlotte. She was suffering in-
tensely and he prepared an injection of
morphine. Just as he inserted the
needle he collapsed, falling dead be-
side his patient's bed.

LILLINGTON WANTS THE CONVENTION

Tomorrow at noon in the Yachters' hotel
the democratic executive committee
of this judicial district will meet to
fix the time and place for holding the
judicial convention which will nomi-
nate a candidate for solicitor. Mr. W.
C. Munroe of Goldsboro, Wayne coun-
ty, is the chairman and the other mem-
bers of the committee are B. G. Beck-
with of Wake, Ed. S. Abel of Johnston,
and W. A. Stewart of Harnett.
Hon. D. H. McLean of Harnett was in
Raleigh today and says that when
the committee meets tomorrow an ur-
gent invitation will be extended by Lil-
lington for the convention. Mr. McLean
points out that the other three coun-
ties in the district have all had the con-
vention, but Harnett has not. Lillington
has two good hotels and convenient
railroad schedule and the delegates
can be assured of a good time in this
old county. Mr. McLean declares that
Lillington will be greatly disap-
pointed if she does not get the conven-
tion.

VA. & CAROLINA COAST R. R. ANNOUNCEMENT

(By the Associated Press.)
Norfolk, Va., May 2.—The following
announcement is made by President
Frank S. Cannon, president of the Vir-
ginia & Carolina Coast Railroad Com-
pany:
"F. E. Dewey having taken leave of
absence, the duties of the general man-
ager will be assumed by the president,
M. W. Maguire, in the general super-
intending. R. E. L. Bunch is made
traffic manager."

CORTEYOU ON THE SOUTHERN FAST MAIL

(By the Associated Press.)
Washington, May 2.—Postmaster
General Corteyou was heard by the
senate committee on postoffice and
postal roads today on the provision in
the postoffice bill for a subsidy for the
fast mail service in the south. He
stated that the department had not
recommended the granting of this
subsidy, but that no objection had
been raised against it.

PARIS NORMAL AGAIN TODAY.

(By the Associated Press.)
Paris, May 2.—The city has resumed
its usual appearance. The military and
police patrols have been withdrawn,
and most of the labor organizations
have resumed work.

King Edward has arrived here on a
three days' visit.

Aetna Fire Loss \$2,700,000.

(By the Associated Press.)
Hartford, Conn., May 2.—A statement
has been issued by the Aetna Fire In-
surance Company of this city on its
liabilities resulting from the San Fran-
cisco fire, and the net loss of the com-
pany is estimated at \$2,700,000. The
total amount of insurance carried by the
company in the burned city was \$4,000,-
000.

Destroyed By Lightning.

(By the Associated Press.)
Chicago, May 2.—The Glenn Ellyn
Springs Hotel, a \$90,000 structure, which
was used last summer as the Tribune's
Sanitarium for poor children, was
struck by lightning yesterday, and to-
gether with \$20,000 worth of furnish-
ings, was burned to the ground. The
building was untenanted.

WILL FIGHT ON, SAYS MR. BETTS

Politicians Cannot Choke
Prohibition Here

SIGNING THE PETITIONS

Many Names Added Today, and Gov.
Glenn's Stand Helps the Moral
Forces—Mr. Betts Denies Again
Slandorous Reports About Him—
People Won't Be Deceived.

"Under no circumstances will I aban-
don the fight which is being made for
prohibition in the city of Raleigh,"
said the Rev. Sylvester J. Betts today
in discussing the meeting last night.
"Every effort has been made to dis-
credit my work," he continued, "but
the reasons are so plain that they are
readily apparent to all citizens."

"In the first place it must be re-
membered that I am opposed by two
factions, the one wishing to control
politics, and the other anxious to re-
duce taxes at the expense of moral
souds. Just why the election should
be postponed until after the campaign
is to excuse whatever, for if we are
opposed to the liquor evil six months
hence we ought to be opposed to it
today."

Governor Glenn's address Sunday
afternoon has had its effect and the
temperance people, knowing the sin-
cerity which prompts him, realize that
he would not fight for prohibition in
other counties and submit to a dis-
parity in Wake. Many good people
have signed the petition "on the
strength of the governor's speech and
will present it to the board of alder-
men Friday night with every as-
surance that an election will be or-
dered. At the polls prohibition will
win by a vote of 3 to 1 despite the
petitions and that element which
would sacrifice almost any moral prin-
ciple in order to carry out their politi-
cal ends or require revenue to reduce
their taxes."

"From the start I have shown that
this is not a fight backed by the saloon
element. No man can say that I
could be aligned with the saloon keep-
ers and no man can say that I am
their tool without uttering that which
is absolutely false. I am not seeking
glory. I am firmly convinced that the
sale of liquor by a dispensary is just
as injurious as the sale by an indi-
vidual, and that is why I am against
it. I am not discouraged over last
night's meeting, because it was packed
with men opposed to the movement for
political and financial reasons. It is
now before the people. They have a
right to express their opinions, but
they should not be deceived by the
ranting of demagogues who want to
dominate and who would resort to any
measure for political gain."

ORE CARRIERS, IDLE Fully 25 Vessels Lie Off Cleveland Port

Vessel Owners Do Not Believe the
Strike of the Longshoremen Will
Continue for Many Days, as They
Alive Not Much Money.

(By the Associated Press.)
Cleveland, O., May 2.—Aside from the
big passenger steamers from Buffalo
and Detroit, which came in on sched-
ule time, no vessels entered this port
during the early hours of today. The
fleet of ore carriers anchored in the
outer harbor was largely augmented
during the night, and this morning
fully twenty-five vessels were lying
off this port. A number of the ves-
sels of the Pittsburgh Steamship Com-
pany which have arrived here during
the past forty-eight hours, loaded with
ore, have been ordered to Erie, Pa.,
where the bay affords good protection
against storms. No attempt will be
made to load these boats at Erie how-
ever.

A prominent vessel owner pointed
out the fact today that in numerous
instances the mates of vessels are not
joining the strike movement. It was
the demand of the longshoremen that
the organization of the mates be recog-
nized by the Lake Carriers Associa-
tion that led to the strike. The ves-
sel owners believe that under exist-
ing conditions the longshoremen will
not continue the strike for many days.
The members of the longshoremen's
union who, it is declared, have gener-
ally been idle during the past winter,
have thus far this season earned but
little money. As a result it is held
by the vessel owners that the men are
not in a position to make it a long
fight, especially when it is found that
the mates are not a unit on the strike.

SPECULATION IS DENOUNCED

Hurts Planter and Spinner
Alike, is the Cry

DISTURBS THE MARKET

Violent Fluctuations Are Harmful
to the Cotton Industry and Middle-
Man Must Be Eliminated—Cotton
Conference Still Dealing With
Problems.

(By the Associated Press.)
Washington, May 2.—The general
topic of discussion today by the inter-
national conference of cotton growers
and manufacturers was the marketing
of the product, which embraced the
question of warehousing, stability of
prices, and relations between growers
and manufacturers. As on yesterday,
speculation in cotton was severely de-
nounced.

A. E. Calvin, president of the Farm-
ers' Educational and Co-operative
Union declared that it long had been
the dream of the cotton grower to
abolish all intermediate agents who
levy toll unnecessarily on the product
on its journey from the field to the
factory. The grower, he said, is the
constant and persistent foe of all forms
and methods of cotton marketing. Viol-
ent fluctuations of the market he con-
sidered are quite as disturbing and
unprofitable to the grower as to the
spinner. He voted what he believed was
the unanimous sentiment of the south-
ern growers to join in any movement
which promises to eliminate the middle-
man from the cotton market, to reduce
the marketing expenses, to expedite
the delivery of cotton to the spinner,
and to give reasonable stability to the
market prices. He declared that the
south was so completely able to sup-
ply the world with cotton that with
a proper understanding with the man-
ufacturers there would be no neces-
sity for "connecting" experiments in
Africa and elsewhere.

The discussion then took a general
turn, the English delegates expressing
their pleasure at the building of ware-
houses "instead of warehousing out-
let is the field."

Further opposition to the middle
man came from W. S. Miller of Texas
and E. D. Smith of Arkansas. The
former, in referring to the question
of Mr. Jordan yesterday as to what
amount of cotton would be needed for
1906, said that it was not a matter
for consideration so much as that the
growers will raise what they think
they can sell.

Mr. Smith threw out the suggestion
that perhaps the growers would fare
better if they formed themselves into
a corporation which could guarantee
the performance of contracts in the
matter of price, quality and delivery,
and which would send abroad an agent,
armed with full authority, to deal with
the buyers of the manufacturers, and
upon his order ship direct from the
warehouses which are being estab-
lished.

President MacColl declared that the
prosperity of the grower was a matter
of interest to the manufacturer, who
would like to be able to eliminate the
speculative element. He inquired, how-
ever, if the plan of constructing ware-
houses and giving contracts would do
anything toward eliminating specula-
tion, and also if after storing the cotton
in the warehouse the product for
any reason went up, would the grow-
ers be willing to deliver it at the regu-
lary price then had fixed.

Several growers insisted that they
would live up to their contracts and
Mr. MacColl said he had no doubt of
that, but wanted to know what would
be done after the contracts expired.
He thought, though, that as in all
probability the period of the contracts
would be about a year it would be
sufficient to kill speculation in the
meantime.

Mr. Brown's Resolution.

A resolution was then offered by J.
A. Brown of North Carolina providing
for the appointment of a committee
to consider the advisability of making
the organization permanent and of
assessing the cost of the meeting. It
met with opposition from the English
delegates, but was adopted.

(Continued on Page Two.)

DEBATE ON THE COTTON REPORTS

Crumpacker Says They Fos-
ter Gambling

FORECASTS DEFENDED

Wadsworth of New York and Scott
of Kansas Spoke of Great Value
of the Reports—Only 1 1/2 Per
Cent in Error for a Year—Im-
portance of Cotton Crop.

(By the Associated Press.)
Washington, May 2.—Mr. Wadsworth
(N. Y.) immediately after the
approval of the journal of the house,
called up the agricultural appropri-
ation bill.

An echo of the recent scandals grow-
ing out of "chicks" affecting cotton re-
ports in the agricultural department
was evoked by Mr. Crumpacker (Ind.)
who thought that the appropriation
for collecting agricultural statistics
was entirely too large. He believed
that forecasts of cotton crops made by
the department promoted and fostered
gambling, and instead of aiding the
cotton grower it put the whole subject
into the stock market, and he ques-
tioned whether this kind of "guessing"
served any good.

Mr. Wadsworth (N. Y.) replied by
saying that cotton growers, manufac-
turers and spinners had been before
the committee, and had testified to
the efficiency of the reports, which
were of very great value.

Mr. Scott (Kansas) said that the ac-
curacy of the forecasts was admitted
on every hand, and was invaluable to
both growers and manufacturers. He
said that statistics showed that the
forecasts for a year were but 1 1/2 per
cent in error. He believed that the
cotton crop of the year was 10,575,000
bales. The statistical bureau of the agricul-
tural department in December last esti-
mated the output for the year as 10,680,000
bales, or a difference of a little over
three per cent.

Mr. Bartlett (Ind.) called attention to
the wonderful effect the export of the
cotton crop of the south had on pro-
ducing the general prosperity of the
entire country, and showed from statis-
tics that while the United States
had exported in 1905 over four hundred
millions of dollars more than had been
imported, of this sum the cotton of
the south amounted to \$85,000,000.
From which he made the deduction
that the general prosperity of the
country was due more largely to the
cotton crop than to any other com-
modity.

He showed that the value of the cot-
ton crop of the south for the past five
years exceeded 1 1/2 per cent \$100,000,000
(Continued on Second Page.)

STABBED EMPLOYER Worked 12 Years for But- cher for Nothing

His Request for Pay Today Was
Flatly Refused and the Men
Fought, Each With a Knife—
Owner of Shop Lies Dying.

(By the Associated Press.)

New York, May 2.—An argument over
wages led to a fatal duel in a Mut-
ter street butcher shop today. Theo-
dore Zecoff, owner of the shop, is
lying from a stab wound inflicted by
an employee named Angelo Sanna, who
told the police that he attacked his
employer because, after working with-
out wages for twelve years, his re-
quest for pay was today flatly refused
by the butcher.

In the doorway of the shop the fight
began, each of the men holding fast
the right wrist of the other. Each
had a knife in his imprisoned right
hand. Sanna's knife being short, he
was able to twist it so as to free his
right hand from Zecoff's grip and stab
him three times. The police investi-
gated Sanna's story that he has work-
ed twelve years without wages, and
were told by several persons that it
is true.

THE DEATH ROLL MAY REACH 1,500

San Francisco, Cal., May 2.—Cor-
oner Walsh said today:
"When the debris is cleared, there
will be at least a thousand additions
to the death roll. I would not be
surprised if the number reached
1,500."

STRIKE TIES UP BIG PROJECTS

\$15,000,000 in New Blocks
in Chicago

IRON WORKERS OUT

One Thousand Drop Work Today,
Throwing Out of Employment Car-
penters, Bricklayers, Hod Car-
riers and Stone Cutters—Want \$5 a
Day of Eight Hours.

(By the Associated Press.)
Chicago, May 2.—Just as the wreck-
ers started the demolition of old struc-
tures yesterday to make room for six
million dollars of new building in the
loop district a strike was called which
paralyzed to the up the building in-
dustry of Chicago.

One thousand structural iron work-
ers, following orders, will drop work
today, and their idleness will precipi-
tate the first important labor dis-
turbance in the building trade since
the 1904 lockout.

The strike panned to stop nearly
all construction work of a large char-
acter. Bricklayers and other large
building trades were in the down town
districts, and their idleness will cause a set-
back. Delay also is in store for the
new county court house, where the
iron workers were preparing to begin
work next week.

The \$15,000,000 in proposed new
building accounts only for improve-
ments to follow, week-long operations
actually begun yesterday. In the city's
loan charter the summer provided an
actual investment of \$15,000,000 in new
buildings.

The walkout of the iron workers
was voted last night. Arbitration of-
fers made at the last moment failed
to avert it.

The iron workers insist on a wage
of \$5 a day for eight hours work. The
contractors' offer of \$4.00 for four
months and \$4.50 for the rest of the
coming year was rejected.

Aside from affecting directly four-
fifths of the mechanics engaged on
steel and iron construction work, the
strikes will throw out of employment
several thousand other building work-
men, such as carpenters, bricklayers,
hod carriers and stone cutters.

PLAN FOR BOND ISSUE FOR SAN FRANCISCO

(By the Associated Press.)

San Francisco, Cal., May 2.—Victor
H. Metcalf, secretary of commerce and
labor, who is here as the personal rep-
resentative of the president, will be re-
quested to lay before President Roose-
velt and the cabinet upon returning to
Washington the plan proposed by for-
mer Mayor James D. Phelan of having
the government guarantee a large mu-
nicipal bond issue by San Francisco for
the purpose of rebuilding the city. This
action, it is said, was unanimously de-
cided upon at a conference held last
night at Fort Mason between the
finance committee, of which Mr. Phelan
is chairman, and the mayor, at which
the proposition for the rebuilding of
this city as suggested by Mr. Phelan
was discussed at considerable length.

It is proposed that San Francisco
shall issue municipal bonds in the sum
of \$20,000,000 to run a series of years,
and the payment of which would be
guaranteed by the United States. The
money is to be used in rebuilding the
burned districts and otherwise rehabili-
tating the city.

CROSS EXAMINATION OF MRS. DUKE'S MAID

(By the Associated Press.)

Newark, N. J., May 2.—The cross-
examination of Nellie Stubbs, a former
maid of Lillian M. Duke, whose hus-
band, James E. Duke, president of the
American Tobacco Company, is seek-
ing a divorce, was begun today.

The maid was called as a witness
by Mr. Duke's lawyers, and her testi-
mony has been given before crowded
court rooms. She was asked today by
counsel for the defense whether she
had been kidnapped and locked in a
house for several days when she left
Mrs. Duke. The witness said nothing
of the kind had ever happened to her.

TO ASK \$26,348,281 FOR
CANAL TO JUNE 30, 1907.

(By the Associated Press.)

Washington, May 2.—The Indian
and commission met today and de-
cided to ask for an appropriation of
\$26,348,281 to continue the construction
of the canal during the fiscal year
ending June 30, 1907.

NOT COMPLETE SAYS MR. DANIEL

But Rate Bill is Progress,
He Contends

TILLMAN RESOLUTION

Goes Over Till Tomorrow—Mr. Dan-
iel Objects to Mr. Bailey's Proviso
For Non-Suspension By Courts of
Orders of Interstate Commission.

(By the Associated Press.)
Washington, May 2.—At the be-
ginning of today's session of the sen-
ate Mr. Perkins presented a tele-
graphic petition from Governor Par-
dee of California for the payment of
the claims of that state against the
government for the settlement of
which bills are now pending.

The petition was referred to the
committee on claims.

The following bills were passed:
authorizing the construction of
bridges across the Clinch river in
Virginia and the Holston river in
Tennessee by the South & Western
railway company.

Mr. Lodge then reported from the
committee on foreign relations and
the senate passed the house joint
resolution extending the thanks of
congress to General Horace Porter for
his services in locating the burial
place in Paris of John Paul Jones.
There was no debate on the resolu-
tion.

Mr. Newlands presented a joint
resolution directing the senate com-
mittee on finance and the house com-
mittee on ways and means to in-
vestigate the feasibility of the govern-
ment's guaranteeing bonds to assist
in the rebuilding of San Francisco.

The Newlands resolution was re-
ferred to the finance committee. Mr.
Tillman's resolution relative to the
Mrs. Minor Morris incident went
over until tomorrow.

The railroad rate bill was taken
up and Mr. Daniel resumed his
speech.

Mr. Daniel took up the question
of the extent of the review to be had
by the courts in rate cases, and re-
peated briefly his objections to Mr.
Bailey's proviso for the non-suspension
by the courts of the orders of the
interstate commerce commission. He
said he did not agree with those who
contended that there was no other
way of protecting the interests of the
shipper.

In cases where the courts have sus-
pended the rates of the commission,
Mr. Daniel suggested that a substan-
tial bond be required of the railroads.
He took issue with statements that
a review would mean a re-trial so
far as the taking of testimony was
concerned, for he declared that the
interstate commerce commission was
the most competent tribunal to take
such testimony. Admitting that the
bill was far from complete, he said
it would provide for a swift hearing
before such a tribunal, and that was
positive, verifiable progress in the
right direction.

GOREMYKIN TO BE PREMIER OF RUSSIA

(By the Associated Press.)

St. Petersburg, May 2.—The official
announcement that Premier Witte's
resignation had been accepted, coupled
with the statement that former Min-
ister of the Interior Goremykin would
succeed him, was made today. In view
of the publications of the last few days
the former statement did not come
as a surprise, but M. Goremykin's
election to the premiership caused
astonishment. He is not only regarded
as a reactionary, but the general opin-
ion is that he is not equal to the task
of facing the coming crisis.

Count Witte's retirement from public
life is complete.

Kansas Republicans.

(By the Associated Press.)
Topeka, Kan., May 2.—Kansas re-
publicans met here today in conven-
tion to name a full state ticket. Be-
fore the gathering was called to or-
der by W. R. Stubbs, chairman of
the state central committee, there
were indications of a struggle be-
tween the so-called machine element
in the party, which had made up a
slate headed by Governor E. W.
Hoch, and a faction led by Chairman
Stubbs, who opposed the slate at
least for those officers below that of
governor.