

COPPERS BOOM ON DEAR MONEY

Great Fortunes Made on Wall Street.

LAWSON RECOVERS LOSSES

Standard Oil Men Make Fabulous Profits.

MONEY AT 125 PER CENT

Great Supply From West and Morgan's Pool Break Corner of Unscrupulous Bankers—Russell Sage on Scene.

GREAT DAY IN WALL STREET. Boom in copper stocks makes fortunes for Lawson as well as standard oil crowd, and pitches London brokers.

NEW YORK, Dec. 28.—(Special.)—The shares of Anaconda Mining Company, a subsidiary of the Amalgamated Copper Company, made a sensational rise to 27 1/2, a new high record, today, in the face of a rise in the price of call money to 125, the highest of years.

The rise in Anaconda is attributed to a squeeze of the bears here and in London, which almost started a bear panic. Some time ago a rich discovery was made in one of the Anaconda mines. The Standard Oil party, which controls Amalgamated and Anaconda, tried to keep the discovery secret and began to corner Anaconda shares.

Keen London traders, who had been selling Anaconda short in large blocks, attracted by the high prices, found that the Standard Oil crowd had absorbed practically the supply of shares, and that they could not borrow enough for delivery on their sales of Wednesday.

Anaconda opened at 23 and rose rapidly to 25. For a time the fluctuations were very wide. The stock at one time broke to 23, and then rapidly ran up to 28, at which it closed.

Lawson and Standard Make Millions

The boom in Amalgamated Copper and Anaconda has made many fortunes in Wall street. One prominent operator is said to have made several millions. It is the richest stock-market strike the Standard Oil party has made in many years.

West Breaks Money Market.

The fluctuations in the money rate were wider than those in Anaconda. Call money opened at 30, advanced to 110 per cent on the Stock Exchange, and to 125 per cent outside, then dropped to 5 per cent and closed at 6.

Crisis Will Come Today.

Tomorrow the crisis will probably be reached. There is no call money on the market Saturday, and on Monday will be a holiday, the brokers will be compelled to provide themselves with funds to carry stocks over until Tuesday. If money lends at 25 again tomorrow, they will be compelled to pay 60 per cent for the use of money until Tuesday. This rate is almost prohibitive, but so firm is the faith of Wall street in the stability of the present market and the prediction that the street is on the eve of one of the greatest bull movements in its history that brokers to-day expressed their determination to pay even a greater rate rather than throw their stocks over.

SAGE COULD NOT STAY AWAY

Lends \$30,000,000 at High Rates, Just for Relaxation.

NEW YORK, Dec. 28.—(Special.)—The

alluring call of 100 per cent interest reached Russell Sage today, dragged him from his Fifth-avenue mansion and planted him in his old Wall-street office for the first time in many weeks. For three hours the 90-year-old financier loaned out money to Wall-street borrowers, and in that time he got rid of about \$20,000,000—\$10,000,000 an hour.

HOW DID LAWSON COME OUT?

Boston Says He Is Bankrupt or Made Great Fortune.

BOSTON, Mass., Dec. 28.—(Special.)—Has or has not Wall Street got the scalp of Thomas W. Lawson, of Boston, dangling at its belt? This is the uppermost question in the financial world. Mr. Lawson himself is noncommittal.

STOCK TRADING NOT CHECKED

Wall Street Operators Still Buy and Bid Up Prices.

NEW YORK, Dec. 28.—The organized speculation in control of the stock market showed the courage of its convictions today by buying stocks and putting up prices in the face of rates for call money at 125 per cent and above. Large amounts were lent on the Stock Exchange at 110 per cent, and funds were placed outside the exchange at 125 per cent. So long as money could be had at these terms, the rates were determined not to be prohibitive of the holding of stocks on margin, and they were paid rather than sell out stock holdings. They were paid also on the assumption that the high rate may hold or even be exceeded on the remaining day of the week.

Contents Today's Paper

THE WEATHER. YESTERDAY'S MAXIMUM temperature, 42 deg.; minimum, 58. Precipitation, 0.16 of an inch. TODAY'S. Occasional light rain. Winds mostly easterly.

CONFESS SINS TO FATHER KNAPP

Railroad Men Ask Commission's Aid in Abandoning Their Evil Ways.

DISCRIMINATE NO MORE

Stubs Heads Committee of Penitent Traffic Officials in Conference With Commission—Plan of Co-Operation.

WASHINGTON, Dec. 28.—Representatives of the leading trans-Mississippi railroads were in conference with the Interstate Commerce Commission today concerning rates and the efforts of the commission to do away with discrimination by the railroads in favor of large shippers.

Desire Aid of Commission.

The conference, which was not public, lasted for more than two hours. The representatives of the railroads referred all inquiries concerning the meeting to Mr. Knapp, who said the committee desired the assistance of the commission in presenting rebates and through the representatives of the different Western roads stated that the companies are determined to put a stop to discrimination in favor of the large shippers.

FOUND PASSAGE SHOAL

GOA COMPELLED TO JETTISON PART OF CARGO.

Observations at Magnetic Pole, Taken With Self-Registering Instruments, Sent to England.

Odessa Strike Nearly Over.

ODESSA, Dec. 28.—Martial law has been proclaimed in this city. The strike, however, is nearly over. Hundreds of arrests have been made.

PAYN DENIES HE RECEIVED BRIBE

Ex-Insurance Official Turns on Mutual Reserve's Officers.

SPURNED M'CURDY CASH

Mutual Life President Offered Retainer to State Superintendent.

He Rejected M'Curdy's Money.

Judge Cady was brought into the investigation by reason of his having appeared before Mr. Payn in the interest of Prussian insurance companies seeking admission into the United States.

Hunter Used His Influence.

The New York office of the Insurance Department was inquired into when Robert Hunter, Deputy Superintendent, was called. Mr. Hunter could add nothing as to the conduct of the insurance Department to what already had been supplied.

McCurdy's Claims Ignored.

Accumulative evidence on the allotment of the 100 shares of stock of the Lawyers' Mortgage Insurance Company, which was held for the Mutual Life Insurance Company, were credited to members of the finance board, was taken in the examinations of Adrian Iaelin and G. G. Haven, of the finance committee, and of Frederick H. Cromwell, the present acting president of the Mutual Life, Henry Morgenthau, of the Lawyers' Mortgage Insurance Company, told how Mr. McCurdy had become indignant because he had not been allotted shares in the Lawyers' Title Insurance & Trust Company, and to appease him a block of Lawyers' Mortgage Insurance Company stock was offered him, but he would not take it, and further gave Mr. Morgenthau to understand that no applications for loans from either company would receive consideration from the Mutual Life.

Will Save Mutual \$1,500,000.

Mr. Cromwell said he knew nothing of the stock being offered to Mr. McCurdy, but that Mr. Haven brought it to his attention. Mr. Cromwell said: "I'm very sorry to have to testify against Mr. McCurdy, but he never did bring it to the attention of the finance committee."

LANE DENIES HE BOOSTED BRUIN

Rules Altered for "Good of City."

HIS VIEW OF CIVIL SERVICE

Judges It by Results, Not by Method.

AGAINST SPOILS SYSTEM

Says Policemen Are Seventy Per Cent Brawn and Thirty Per Cent Brain in Justifying Mode of Examination.

BELIEVES DETECTIVES GUILTY.

Mayor Lane testified before the investigating board yesterday afternoon that he believed charges that were bandied about by many persons, and that were given publicity in the press, regarding corruption among the members of the headquarters staff of detectives, were true. He engaged Patrick Bruin partly, he said, to run down these rumors, and from all the circumstances, the Mayor said, he believed the charges were true. It was impossible to secure evidence sufficient to warrant written charges, he declared.

PRIEST SERIOUSLY BURNED

FIRE BREAKS OUT IN STUDY OF FATHER CESTELLI.

St. Michael's Church Suffers Greatly From Flames—Clergyman Rescued With Difficulty.

Father Cestelli was in no condition at the hospital last night to explain how the fire originated or to give any details of his rescue. The origin of the fire is a mystery. Before an alarm was turned in the back part of the church was in flames, the alarm probably having been given by Father Cestelli himself. A piercing scream was heard in the rear of the church by Policeman Gustafson two blocks away, and running in the direction of the yell he arrived in time to see a pedestrian turn in an alarm saying that the scream had attracted his notice.

Civil Service Warped.

Civil service—the genuine brand authorized by the charter—has been so warped since Mayor Lane's advent into office and under his administration, it is shown, that it is utterly unrecognizable, and the only feature that remains intact is that rule which says that inmates shall not be discharged without cause and only after a fair and impartial trial. It is rumored that before long this will be "knocked out," and the bars let down so that favorites may be installed in future without so much flurry and such a tremendous thundering of protest from all sides as has followed the "boosing" of Patrick Bruin into office.

Points at the Charter.

He once pointed at the charter, a copy of which lay on the desk before Councilman Gray, a member of the select committee, and said that all he had done, all he had asked should be done, was that the broadest construction possible be placed on the charter, still keeping within its spirit, and yet giving the city the best men possible. He declared himself in favor of civil service, but was not certain that "open and competitive examinations," as called for under the charter, would bring the best results.

MAYOR CONTRADICTS CIVIL SERVICE COMMISSIONERS.

One of the chief features of Mayor Lane's testimony before the select committee of the City Council in the investigation of civil service methods in this city was the fact that he contradicted the sworn statements of Commissioners W. L. Brewster and P. L. Willis in regard to "revisions" of rules.

Coal Trust Gets Off Easy.

CLEVELAND, Dec. 28.—The officers of the Cleveland Retail Coaldealers' Association, indicted on the charge of violating the Valentine anti-trust law, pleaded guilty in Common Pleas Court today and were sentenced to pay a fine of \$500 each. Prosecutor Ross then announced that the indictments against the other coaldealers would be nolleed.

McCurdy and Thebaud Resign Again

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Hyde Will Return When Hested.

NEW YORK, Dec. 28.—James Hazen Hyde, formerly first vice-president of the Equitable Life Assurance Society, today returned from France on the steamer La Touraine.

Investigates Hamilton's Report.

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