

COPPERS BOOM ON BEAR 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.

The rise in Anaconda is attributed to a squeeze of the bears here and in London, which almost started a bear panic.

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.

Lawson and Standard Make Millions. The boom in Amalgamated Copper and Anaconda has made many fortunes in Wall street.

West Breaks Money Market. The fluctuations in the money rate were wider than those in Anaconda.

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.

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.

This money was loaned at from 85 to 90 per cent. The interest rate jumped to 125 when all the Sage money was gone.

"Don't crowd the boys too hard," instructed Mr. Sage, as he started home. The weakening effects of Mr. Sage's illness have kept his out of Wall street for a long time, but he has kept in close touch with the situation and the markets.

Trading was remarkably brisk and all lines advanced. Generally, when money is high, stocks are low.

Mr. Sage remained in his office until everybody that called had been accommodated. When he started uptown he said that he believed the little relaxation had done him a lot of good.

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.

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.

Chairman Knapp and Commissioners Cockrell and Clements were the only members present, the other commissioners being out of the city.

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.

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 100 per cent and above.

There was something of a scramble to unload stocks during the early transactions in the market, owing to an apprehension that it would be found impossible to borrow money on any terms.

WESTERN. Report of Canal Commission. Page 14. New obstacle to Umbilla irrigation. Page 3.

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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—Angry Because Left Out of Deal in Trust Stock.

NEW YORK, Dec. 28.—

Louis F. Payn and J. Ryder Cady, who was employed at times as counsel by Mr. Payn while the latter was State Superintendent of Insurance, were the witnesses today before the insurance investigation committee, and furnished practically all of the interesting testimony, notwithstanding the fact that more witnesses were examined than on any other day since the investigation began.

Mr. Payn was called to complete his testimony, interrupted by adjournment yesterday, and in reply to one of the first questions asked him, emphatically denied the report that he had received \$40,000 from the Mutual Reserve Life Insurance Company, and had allowed that company to write its own report of an investigation which Mr. Payn had caused to be made in 1895.

He Rejected McCurdy's Money. Judge Cady was brought into the investigation by reason of his having appeared before Mr. Payn in the interest of Prudential Insurance Company 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 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, while 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."

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.

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.

MAJOR LANE TESTIFIED 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.

That all the changes made in the rules of civil service in this city were for the good of the public service, was the burden of Mayor Harry Lane's testimony before the select committee of the City Council yesterday afternoon, but after His Honor had completed a long and uninterupted series of speeches and explanations, the fact still stood out bold and clear that "revision" had practically killed civil service here, and that this was done in order to seat Patrick Bruin as captain of detectives and inspector of police.

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.

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 Lane denied that he told the civil service commissioners he wished a change in the rule which made it necessary for applicants for examination for positions in the police and other departments of the city to have resided here at least one year previous to such examinations, and he wanted it strictly understood that he did not have Patrick Bruin in mind at all.

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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.

Rev. Alexander Cestelli, of St. Michael's Church.

St. Michael's Roman Catholic Church, located at Fourth and Mill streets, is built of brick and stone, the rear portion of which is used as living-rooms and a study for the priest.

The father was carried from the burning church to a fire station a block away and a physician was summoned, but before he arrived the patrol wagon took him to St. Vincent's Hospital. He suffered agonies on the way to the hospital and Policemen Price and Johnson covered his body with clothes taken from their bodies.

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 \$300 each. Prosecutor Ross then announced that the indictments against the other coaldealers would be nolleed.

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