HUGE DECLINE IN COPPER STOCKS

Market Value Reduced at Least \$600,000,000 Since the Year Opened.

GREED KILLS THE GOOSE

Booming of Price Stops Consumption-Tight Money Checks Enterprise When Price Is Cut-Output Reduced Over Half.

CHICAGO. Oct. 18.—(Special.)—Cop-per stocks, which are just now the cen-ter of interest in the financial markets, having caused the failure of the Heinze erowd in New York, have dropped an aggregate of more than \$609,300,000 in market value since the first of the

Figuring early this year that the demand for copper metal was such that consumers would have to buy it at any cost, the principal producers ran up the price to an unprecedented level. They made it prohibitive for the consumer and killed their demand. Buying stopped and stocks of the metal began to accumulate till the market became

Tight Money an Aggravation.

Then price cutting began, but with-out stimulating the demand, the money market having tightened up in the meantime in such a way as to inter-fere with enterprises in which copper outs an important figure. The price of copper metal has been cut in two since the first of the year, and copper stock dividends that were on a rising scale in January have since been reduced all along the line. Naturally this has been accompanied by a drop in stock values, and in this case the break has been more severe than ever experienced before in the history of the copper industry.

Shrinkage in Value \$600,000,000.

The total shrinkage in the value of copper shares in the stock markets from the high point this year to the present aggregates \$600,000,000 on 44 of the princi-pal stocks. Including some of the minor issues, the total depreciation in market values would run considerably above that figure.

According to the best information, the rate of copper production in the United States is now down to about 50 per cent normal. The Government's figures gave the production for 1906 as about 907,000,000 pounds. It is estimated that the full production of the earlier months of 1907 and the reduced production of the later months will give a total of about 500,000,000 pour ds for the entire year.

Output Reduced Over Half.

The present output of the mines of the Amalgamated Copper Company is about 46 per cent of normal. The Phelps-Dodge mines will produce about 85,000,000 pounds for the year. Senator Clark s ys the opt-put of his mines has been reduced about 80 per cent, which would give a total of about 24,000,000 pounds for the year. Calumet and Hecla and the other copper min-ing companies of Northern Michigan have not made the same drastic cuts in their production as have the Montana and Southwestern producers.

BETTER THAN HE EXPECTED

Bank Examiner Holds Out Hope for State Savings Depositors.

HELENA, Mont., Oct. 18 .- According to a long-distance telephone message to the Associated Press from Butte, re-celved tonight, State Bank Examines Collins today assumed charge of the State Savings Bank, and, after making a hurried inspection of the books, announced that, from the figures at hand, the bank is in a better condition than when it submitted its last quarterly report to him. The whole question, however, is said to depend upon the value of the collecteral which the invalue of the collateral which the in-stitution holds on outstanding loans. The depositors, who principally are workingmen and women, were more cheerful today over the outlook. Mr. Collins is making a thorough examination of the bank's books and will

later make a statement to the depositers.
The Silver Bow National Bank, which is also controlled by F. Augustus Heinze, is said to be safe and will not be involved in the copper magnate's financial difficulties. There was no

sign of a run on that institution to-The officers of the State Savings Bank tonight refused to make any statement, saying that the bank is now in the hands of the State Examiner and that any official statement given

out must come from him.
'It developed late this afternoon that on December 1 last the State Savings Bank

recorded a mortgage for \$1,500,000 in the office of the County Clerk of Silver Bow County. This mortgage was given by the Independent Telephone Company, a new system which is being organized in the State of Montana by employes of the Amalgamated Copper Company, and has

Vice-President Chapin, late tonight said: "The statement made at the time the doors of the State Savings Bank were closed to the affect that the suspension was temporary and occasioned by a short-age of currency on hand, is now con-firmed. A conference was held today and as a result the statement is made that the officers feel confident that sufficient currency will be available within ten days to enable them again to open the bank."

RIDGLEY WILL TAKE CONTROL

Announces, Though, That He Wants to Have Full Charge.

NEW YORK, Oct. 185-Charles Morse formally announced tonight that Controller Ridgley had agreed to accept the presidency of the Mercantile Nathe presidency of the Mercantile Na-tional Bank. From other sources it was learned that Mr. Ridgley also insisted as a condition of his acceptance that a new board of directors be elected and that he be placed in a position where he would have free rein.

This was said to mean that Mr. Ridg-

ley and his friends had secured an option on a controlling interest in the bank and that the option would be exercised probably tomorrow. It was also made known that during the day the Mercantile was enabled to make good its debit balance of \$754,000 with the clearing-house.

Heinze Denies Selling Stock.

F. Augustus Helfize tonight reiterated that he was still in control of the Mer-cantile and had not sold a single share of his holdings. They amount to about

Mr. Heinze expressed himself aggrieved that the clearing-house committee had thought it necessary to inquire into the without bank's affairs. He said the institution lently.

was perfectly solvent and the one ma-terial result of the investigation would be to divert business from the Mercan-

At a special meeting of the clearing-house committee held this morning to consider the general banking situation, the solvency of the Merchantile National Bank, as reported by President Nash, of the Corn Exchange Bank, last night was reaffirmed.

It is understood that the condition of certain other banks in this city was discussed at the meeting, but so far as could be learned no definite action with regard to these institutions was taken. To quote a representative of the clearing-house. "The situation is now under control, and no untoward developments are looked

Other Interests May Be Involved.

In conservative circles the feeling pre-vails that certain other interests will have to be eliminated before complete confi-dence in the local banking situation can It is believed that the retirement of F.

Augustus Helnze from the presidency of the Mercantile National Bank will be followed by the retirement of other persons from other banks.

The Supreme Court today granted an attachment for \$108,075 against the State



Savings Bank, of Butte, Mont., in favor of the Mercantile National Bank, of this city, for a balance alleged to be due

on a demand note of \$150,000 made by the State Savings Bank on March 5.

Call money advanced to 10 per cent shortly after 2 o'clock, indicating that there had been some calling in of funds. After 2 o'clock the stock market became firmer, but the rally did not hold and firmer, but the rally did not hold and firmer, but the raily did not hold, and the market closed weak and unsettled.

An effort to settle the affairs of the brokerage firm of Otto Heinze & Co. will be made at a meeting of the creditors called for next Monday. A. Herschfield, as a representative of the supercided.

as a representative of the suspended firm, said today that a proposition would be made at that time to settle in full, claims against the firm aggregating about \$2,000, 600. These claims he said are all that the firm regards as "just and legal." "No, we don't consider the claim of Gross & Kleeberg legal, and therefore, it is not recognized in the total."

Another Failure at Hamburg.

HAMBURG, Oct. 18.—Representatives of all the banks of deposit interested held a meeting here today to consider the situa-tion resulting from the failure yesterday of the firm of Haller, Soehle & Co. It was unanimously agreed to adopt certain precautions in order to prevent further

Luetgen & Einstmann, exporters and importers in the Far Bastern trade, suspended payment today as a result of the failure of the Haller. Soehle & Co.

ONE KILLED, TWO BADLY WOUNDED IN PHILADELPHIA.

Fight Is Signal for Al. Chinatown to Turn Out-Police Disperse the Mob With Clubs.

PHILADELPHIA, Pa., Oct. 18.-A fight between two Chinamen in Chinatown this afternoon developed into a riot, the rival tong societies taking sides. Pistols and knives were freely used in the crowded The police reserves from the quarters. tenderioin districts were hastily summoned and had great difficulty in quelling the disturbance. Many arrests were no made. One Chinaman was killed and several wounded

There had been considerable trouble among the Chinese in their Race-street colony. Before policemen on duty there

colony. Before policemen on duty there today could separate the two men who were fighting in the streets. Chinamen poured from all the houses and a free fight ensued. Pistols were fired from windows and doorways and knives were used by those fighting in the street.

The policemen on duty were powerless to stop the melee and, when reserves arrived, they waded in with clubs and soon the fighting Chinese were on the run. One belligerent was killed and of the numerous wounded, two had been injured seriously enough to be sent to a hospital. seriously enough to be sent to a hospital. Wholesale arrests of Chinese are being

WRECKED AND CREW LOST

Danish Steamer Goes to Pieces on Rocky Scotch Coast.

LONDON, Oct. 18 .- The Danish steame, Alfred Erlandsen has been wrecked on the rocks of Castle Point, near St. Abb's Head, Scotland. She went ashore during a gale last night, and 20 of her crew were drowned. A lifeboat which spent the night looking for survivors had a narrow escape, being frequently swept by beavy

The Eriandsen was driven on the rocks early yesterday evening. Her position prevented establishment of communication with her, and before a lifeboat from Dunbay could reach her, the steamer broke up and apparently all her crew werst drowned. Several bodies were washed ashore today.

CONDITION IS UNCHANGED Francis Joseph's Fever Abates, but

Cough Keeps Up.

VIENNA, Oct 18.—While the physical condition of Emperor Francis Joseph improved somewhat during the last 24 hours, his malady, a catarrhal affection, remains practically the same.

Court physicians declared this evening that last picht was the best the passion.

that last night was the best the patient had passed since the beginning of his ill-ness. This evening the patient was still without fever, but he was coughing vio-

JUDGE'S ORDER

Verdict of Not Guilty in Case of Banker and Second Wife.

CROWD CHEERS ACQUITTAL

Suicide of First Mrs. Magill Not Due to Their Encouragement-Evidence Shows She Long Contemplated the Act.

DECATUR, Ill., Oct. 18 .- Acting under instructions from Judge Cochran, the jury tonight returned a verdict acquitting Frederick Magill and his wife, Fay Graham Magili, of the charge of murdering Mrs. Pet Magili, the first wife of Ma-In his instructions the judge said the state had failed to prove the corpus

delicti. The verdict was greeted with cheers in spite of the efforts of the court to main-tain order. The crowd in the courtroom hurried forward and offered congratulations to the Magills. The jury afterward filed by and each shook hands with the defendants.

Say She Was Driven to Suicide.

When today's session was opened, counsel for the defense asked that the court sei for the defense asked that the court instruct the jury to return a verdict of not guilty. The counsel contended that the letters found after Mrs. Magill's death had been proved to be in her handwriting and that no testimony had been adduced to show that they were not. Counsel argued that there was no proof to show that murder had been committed as charged against the defendants.

Judge Cochran refused to instruct the jury for acquittal and arguments on the

testimony began before the jury.
W. E. Redmond made the opening arguments for the state. He read a decision of the Supreme Court of Illinois to the effect that, if a person knows another in-tends to commit suicide and if he aids, abets or encourages such person in that act, he is guilty of murder. He argued that Fred Magill knew his wife was contemplating suicide and that he encouraged

her, adding to her despondency by his attentions to Fay Graham. On May 31 last Mrs. Pet Magili was found dead in her home at Clinton, Ill., and a post-mortem examination held six weeks after her death showed that she had been suffocated by chlo-roform. On July 5 in Denver, Colo., Fred K. Magill, her husband, and Miss Fay Graham, a young woman who had been a close friend of the family, were married. Four days later, in San Die-go, Cal., Magill and his second wife Were arrested on a charge of murder-ing the first Mrs. Magill. They were-brought back to Clinton and secured a change of venue to this city.

Was Suicide Voluntary?

In the trial the statement that Magill and Miss Graham by their con-duct had driven Mrs. Magill to suicide and were therefore guilty of murder was made. The defense introduced let-ters written by Mrs. Magill shortly before her death, in which she com-plained of "unbearable headaches," and constant "nagging" of her husband's relatives. Witnesses also testified that Mrs. Maglil had often talked of committing suicide. In a letter to her husband written the day before her death, Mrs. Maglil asked him to marry Fay Graham in case anything should happen to her.

Magili was employed in a bank at Clinton, Ill., the chief owner of which is Vespasian Warner, United States Commissioner of Pensions.

BUILD HOUSE IN HALF DAY

Edison Solves the Problem of Quick Construction.

NEW YORK, Oct. 18 .- (Special.) To build a three-story house in one solid piece at a cost of only \$1000, and to finish the job in 12 hours-that is the problem which Thomas A. Edison to-day told the members of the American Electro-Chemical Society he had solved, and he showed them the model

to prove it.
According to Mr. Edison, the house of the future will be cast in concrete from iron molds from one solid piece, including stairs and bathtub. It will be fireproof and indestructible, and from one set of molds an indefinite number of exactly identical houses can be made. For protection against poor construction, he intends to restrict the use of his patents to contractors of rel aponsibility, who will agree to follow his formula for making concrete.

Some of the best architects in New York have contributed their ideas to the model which Mr. Edlson showed. It is of a house that, in full size, will be three stories high, 25 feet frontage. and 45 feet from front to rear. The style is a combination of colonial and Queen Anne, and it does not look at all like any concrete house that anyone ever saw.

KILTED; POCKETS RIFLED

Charles E. Logan, of Hillman City, Victim of Highwaymen.

SEATTLE, Wash., Oct. 18 .- (Spe SEATTLE. Wash. Oct 18.— (Special.)—At about 10 o'clock last night Charles E. Logan, a resident of Hillman City, was shot, and killed on a lonely road between Hillman and Graham Station, by unknown highwaymen. When Logan's body was found a short time later his pockets were rifled and not a cent of money nor the watch he carried could be found. That he fought with the highwaymen who attacked him before they had recourse to shooting him was shown recourse to shooting him was shown by the ground where the body was found and by the condition of the

a long coat, seen late at night on the streets of Hillman during the past few days, and a companion, short and with a sandy mustache, are sought by the police...suspected of the crime.

THEY SLAP AT FAIRBANKS

Missouri Presbyterians Cannot Forgive Cocktall Episode.

KANSAS CITY, Mo., Oct. 18.-The Presby terian Synod of Missouri, now in ses-sion here, adopted a report last night commending the Indiana Methodist Com-ference for refusing to send Vice-Presi-dent Fairbanks as a delegate to the GenTonight We Close at 6

Kindly shop in the morning, if possible, and bear in mind that our clerks cease work tonight at 6 o'clock. Help keep them busy during the daylight hours and they'll be tired enough then to appreciate the evening's rest. Show that you advocate



Sole Agents for Royal Worcester Corsets

They're the only corsets good enough for us to sell, and we have the exclusive agency. Only one make, but we have them in nearly 100 different styles. We can fit any normal figure. Priced from 50c to \$25.00.

Paris Pattern Hats Exactly Half Price

ON opening week we displayed more imported models than could be found in any other three houses in this city, and this sale is on the same generous lines. No reserves. Come now and select the hat that charmed you at first glance, knowing that you will only pay one-half the price you saw it marked before, reasonable though it was then. This sale is of prime importance to every lover of beautiful millinery-an opportunity that will not be duplicated in many months. See to it that you profit.



T ODAY will be the end of this phenomenal sale Come before the assortment gets low and choose from hundreds of brilliant beautiful and exclusive hats. Select a becoming hat for the Horse Show-select a couple. You can have two for the price one should cost, and 'twere a pity not to benefit amply by this unusual sale. Styles and shades to suit every taste and match any

Choice of Any Imported Pattern Hat Half Regular



children's trade and carry special lines for them. Read about it. OUR FAMOUS "FRIEND MAKER" line of school shoes are the same OUR "FEEL EASY" CHILDREN'S SHOES are the most desirable

prices in all grades, according to size. Come in lace or button pattern, kid or calf leathers, with light or heavy soles. The counters in these shoes are of the best oak sole leather, and they're made throughout of prime selected stock, for boys or girls, priced as follows:

Sizes 5 to 8, \$1.49 price, per pair. \$1.49 Sizes 81/2 to 11, \$1.79 price, per pair. price, per pair. \$2.49 Sizes 11½ to 2, \$2.19 price, per pair. \$2.19 Sizes 21/2 to 7,

made for children's feet. They're an improvement on and have replaced "The Scuffer," which were sold for so long. Made in natural last for growing feet, with foot-form toe and uppers sewed direct onto sole. Extension soles, which are very flexible. SEE CUT. Priced as follows:

price, per pair. \$1.79 Sizes 11½ and \$2.39 12, price, pair \$2.39

Sizes 8½ to 11, \$2.19 Patent leathers, 10c per pair

extra on all sizes.

Infants' Coats border at neck, down front and round bottom; trimmed with pink or blue silk floss. The regular price is 75c; they're good enough value for anybody at that sum; spe- 57c eial for tolay

School Hose A lot of sturdy wearing stockings for school wear. Made up of odds and ends, 20c and 25c values; light, medium or heavy weight; fast black, seamless. Among the various styles every size can be found, although there are not all sizes in any one style. Save 10c to 15c a 10c pair by paying us only.....

Union Suits For boys, girls or misses. Fine grade, ribbed garments, well fleeced. regularly 65e to 75c, according to size: also a fine fleece-lined union suit in cream color; excellent 49c



Sleeve Boards, regularly worth 40c, special, 33c Folding Clothes Bars, regular price \$1.00 Wire Soap Holders, regularly worth 5c, spe-Anti-Rust Wash Boilers, guaranteed; \$2.50 regular \$3.00 values, special, each...

Galvanized Water Pails,

each...., special, 25c Mop Handles, regularly worth 15c, special for today, each......10c Clothes Baskets, regular 58c 75c values, special, each. Covered Clothes Hampers, regu lar price \$3.00; spe- \$2.45

Wash Boilers, copper bottom, regularly 99c worth \$1.25; special price..... Patent Wringing Mops, regular price \$1.00; 75c special, each.... Suction Scrub Brush, regularly worth \$1.25 Suction Scrub Brushes, regular \$1.75 \$1.50 values, special, each.....

Men Should Share in Following Good Savings:

Men's Underwear

New Neck Chains

Handkerchiefs Men's fine linen Hemstitched Handkerchiefs,

soft finish, our own importation, full size, all width hems; regular 35c quality, special \$1.50

Men's New Gloves

Street Gloves, in assorted browns, splendid quality leathers; every pair warranted; sizes 7 to 10; exceptionally good values for \$1.50; spe-

Men's Fancy Hose

\$1.15 cial price for one day only, the pair.....

Flannel Shirts

Boys' French Flannel Negligee Shirts, made with nonshrinkable collars, felled seams, pearl buttons; the well-known "Eagle" make; regular price \$1.50; special for today's sale......\$1.00

\$1.50 Handbags \$1.00

Genuine Austrian Neck Beads, in graduated cut-glass effects, very pretty | Women's solid leather Handbags, in imitation seal or walrus effects; made with hand-riveted frames, leather-lined, extra coin purse, \$1.00 assorted colors; splendid \$1.50 value, special.....

eral Conference at Baltimore, "for the reason that he had allowed cocktalls to be served at a public dinner to President conspiracy to defraud the Government out of valuable coal lands in Colorado were today held for trial at Denver, Unit-Roosevelt."
The report was debated with animation, and Mr. Fairbanks' name was eliminated, reference instead being made to a "high official in the council of church and Na-

With Obtaining Coal Lands.

MILWAUKEE, Wis., Oct. 18.-Six

price for today, six

a prima facie case.

The men thus implicated are: Guy D. Goff. Charles F. Hunter, T. J. Percies and J. M. Percies, of the Wisconsin Coal Mining Company, and Chauncey Jones and Edias Arnold, of the Federal Coal & Iron Company. The Commissioner discharged C. S. Carter, C. E. Canright, W. S. Johnson and H. D. Wehr, against whom indictments also had been returned. SIX ARE HELD FOR FRAUD Prominent Milwaukee Men Charged

Aged Man Hit by Streetcar. SEATTLE, Wash., Oct. 18 .- (Special.)-

minent Milwaukes men charged with Damon Dolge, aged Si, a ploneer resident Warner were arrested tonight on the

struck and possibly fatally injured by a James-street cable car today. Both his ankles were dislocated and the bones in both legs broken. Dodge tried to cross in front of a slowly moving car. He was struck by the fender, but caught the chains to prevent himself being dragged under, and his feet caught between the fender and track in some manner.

BRIBERY IN MISSOURI

Delegates Arrested Charged With Accepting \$500 Bribes. ST. LOUIS, Mo., vet. 18.-Delegates

for bribery. The indictments charged that the two delegates received \$500, to be divided between them, for the passage of a bill. They deny the charge.

Victoria, B. C.—At the next asserion of the Dominion Parliament application will be made for incorporation of a company to conscruct a railroad from Victoria to Edmonton via

TEA

was a royal indulgence two hundred years ago. 'Tis yet.

Tour grocer returns your money if you on't like Schilling's Best; we pay him.