

CONCENTRATION OF BRITISH CAPITAL

**Proposed Combination of Iron
and Steel Manufacturers.**

DETAILS BEING ARRANGED

The New Combination Will Have a Capital of £20,000,000—Similar Movement by Other British Business Interests Expected.

NEW YORK, Oct. 23.—The projected amalgamation of the business interests of the largest iron and steel manufacturers in the United Kingdom has so far escaped observation, says the Tribune's London correspondent. The formation of the United States Steel Corporation was the signal for similar concentrations of capital in Europe. The German ironmakers and steel manufacturers, under the leadership of the Krupps, have been endeavoring to organize an industrial combination and the Belgian mineowners and iron and steel manufacturers have been moved in the same direction. The interests of both those countries are centered in a few hands and these combinations while not yet effected are easy in comparison with the amalgamation of British iron and steel manufacturers, whose interests here are of tremendous magnitude and inertia.

Protracted negotiations have been required, but a combination is being arranged by a group of the largest iron and steel manufacturers of the north and south with the help of an American organizer. This combination will control the manufacture of rails in the United Kingdom and will have a cash capital of £20,000,000, without a drop of water; and when another group of large manufacturers of iron and steel with whom negotiations are now in progress is drawn in the capital will be increased to £40,000,000.

The American organizer is John R. Bartlett, who effected not long ago a combination in the manufacturing trade and won the confidence of a large group of English capitalists by his skill and practical intelligence in conducting financial operations. He visited during the spring nearly all the iron and steel works of the United Kingdom and after looking over the ground and meeting the masters of the iron and steel industry a combination of their business interests.

These proposals were accompanied by a preliminary memorandum of the scheme of combination worked out with precision and painstaking care, showing that a financial syndicate would be formed to underwrite and furnish all the cash required for the successful organization of the amalgamation company, each vendor having the privilege of joining it.

There have been many conferences and the manufacturers, while intensely interested, have waited time for reflection. Many of the most important iron and steel concerns in the United Kingdom now have the whole matter under consideration.

While the organizer is an American, the projected enterprise is exclusively English, and is not connected in any way with the United States Steel Corporation. It is not organized in hostility to the American combination in the same industry, but as a necessary measure of mutual protection and self-defense for the immense mass of English capital invested in iron and steel manufacture. The concentration of capital in the iron and steel trade will open the way for similar movements among English mine owners, shipping lines and textile trades and even railroads which are now operating against one another.

POLITICS IN JAPAN.

Marquis Ito Knows Nothing of Report ed Move Against the Ministry.

NEW YORK, Oct. 23.—Marquis Ito, ex-premier of Japan, has reiterated through Mr. Fury, a member of his suite, the declaration that he knows nothing of the reported movements begun against the ministry of Japan by

the party of which the marquis is the leader.

"The present cabinet, which was formed by Viscount Katsura, has stood aloof from politics," said Mr. Fury.

The constitutional party, which the marquis leads, has the majority in the lower house of representatives. There was harmony between the cabinet and the constitutional party when the marquis left Japan and he has received no news that there have been any changes in the relations of the party and the cabinet. The understanding was that the constitutional party was to do all in its power to promote harmony. There is no important question at issue and nothing will be done until the diet meets next January.

If a movement against the present ministry was contemplated the marquis would have received news of it before before next March.

COVERED UP THEIR TRACKS.
Chicago Detectives and Police Work
on Postoffice Robbery.

TURKS AIDING THE BRIGANDS.
Macmillan Paper Asserts Turkey Has
No Intention of Capturing Romans.

NEW YORK, Oct. 23.—The Bosphorus Postchi, a Macmillan newspaper published at Sofia, Bulgaria, declares brigands holding Miss Ellen M. Stone, the American missionary and her helper, Mrs. Telka, for ransom, have no intention of trying to capture the refugees, says the Vienna correspondent of the World. On the contrary, the soldiers and Turkish officials provide the brigands with food, it is asserted. The newspaper says that the brigands are being protected under orders from the highest Turkish authorities for the reason that the sultan is keen for revenge against the United States for the pressure brought to bear by America with reference to indemnities for the Armenian massacre by the Turks.

As these declarations emanate from the organ of a revolutionary party, that is making war on Turkey, and are not accompanied by any proofs, they are not accepted as wholly without prejudice.

The Postchi says that the Bulgarian government is doing everything in its power to assist the American representatives and has instituted a strict inquiry to discover the identity of those who made the capture of Miss Stone, and to learn if the kidnappers had another and more important object than that of a ransom. The impression is created that Miss Stone will certainly be released at an early date.

He will leave next Monday for Canton with his wife and three children born in this city. In China he has two other wives, whom he has not seen for five years. His mother, now 84 years old, is in poor health and Lee wants to see her again before she dies.

The fortune which Lee Cheung is taking back to China is variously estimated at from \$125,000 to \$150,000. He got his start in Canada, when the Canadian Pacific railroad was being built, by carrying out some heavy contracts. Then he went to Portland, Ore., and opened a small store. A number of years ago he came to New York and founded a Chinese trading firm which has become one of the largest in the Chinese quarter and has a branch in Boston.

RIGHTS OF BICYCLISTS.
Rider Secures Damages for Injuries
in Fall on Defective Sidewalk.

LANSING, Mich., Oct. 23.—A decision concerning the rights of bicyclists on sidewalks has been handed down in the supreme court affirming judgment secured by Anna Lee, a licensed attorney, against the city of Port Huron for injuries in a fall caused by the defective condition of a walk.

By its decision the court recognizes that the bicycle has become indispensable to many laboring men and women and that its use at all times is rendered impracticable unless it may be ridden on the sidewalks under proper restrictions.

MAKING IMMENSE PROFITS.

Big Money Made in Supplying British
Army With Meat.

NEW YORK, Oct. 23.—According to the London correspondent of the Tribune, the South African Gold Storage Company has been making immense profits out of supplying meat to the British forces. The amount now available for distribution as the result of a year's trading is about \$5,000,000.

The preexisting interest in the company is curiously enough, Dutch and Boer.

KING RELIEVED BULLETS.

NEW YORK, Oct. 23.—According to the London correspondent of the Tribune, the king has taken great interest in the controversy about the Lutysenograms, which has been carried on without intermission since Sir Redvers Buller made his unfortunate speech a fortnight ago. Mr. Bradock was summoned to Balmoral to give his majesty the war office view of the affair and the return of the court to London was marked by the official announcement that Sir Redvers Buller had been relieved of the command of the First army corps.

AIRSHIP CREATES LAWSUIT.

NEW YORK, Oct. 23.—The Paris correspondent of the London Times and the New York Times says M. Santos-Dumont's airship has occasioned a lawsuit. A. M. Lemaitre, whose property at St. Cloud adjoins M. Deutsch's yards, complains that the liquids used in the preparation of gas permeate the soil, damage the streets and produce noxious exhalations. Consequently he has begun a suit against M. Deutsch. It is argued, however, that either M. Santos-Dumont or the Aero Club is responsible.

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SWIFT SPECIFIC COMPANY, ATLANTA, GA.

BRIGANDS MUST QUIT

PROLONGED STAY IN MOUNTAINS IMPOSSIBLE.

First News Now Expected Is Demand for Ransom—Turks Said to Be Feeding Brigands.

CONSTANTINOPLE, Oct. 23.—Cold rains are falling in the district where the brigands were situated. Miss Ellen M. Stone, the American missionary, are concealed and a prolonged stay in the mountains is believed to be almost impossible, even for the brigands. Here it is considered likely that they will hasten to release the captive as soon as they can secure the ransom.

W. W. Price, treasurer of the mission here, in which they would communicate, is still hopeful. Price is not expecting news until he is asked to forward the gold.

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