

The Semi-Weekly Telegraph

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ST. JOHN, N. B., SATURDAY, MAY 26, 1903.

NO. 74.

A MAMMOTH FAILURE.

Price, McCormack & Co. Tried to Corner Cotton Market.

CAME DOWN WITH A CRASH

Liabilities Are Placed at Thirteen Million Dollars--The Bears Had Obtained Control of the Cotton Market, and This Failure Produced Almost a Panic.

New York, May 24.—Price, McCormack & Co., one of the largest brokerage houses in the city, failed today with liabilities estimated at \$13,000,000.

Price, McCormack & Co.'s operations in cotton were so extensive that at the cotton exchange it was said nothing more than an approximate idea of their standing would be obtained after another 24 hours.

Assignees W. J. Curtis and Wm. Nelson Cromwell made the following announcement regarding the failure: "To the Creditors of Price, McCormack & Co."

"Price, McCormack & Co. had an extensive wire service, which was organized with doing fully as large a business as any firm on the exchange.

At that time the older firm had a large southern business. The present firm controlled much of this southern stock business, and has been very active at times in stocks favored by southern operators.

Macon, Ga., May 24.—Talbot & Palmer, cotton brokers of this city, failed today for about \$16,000. A few months ago the firm failed for about \$80,000.

Atlanta, Ga., May 24.—The office of Talbot & Palmer in this city closed today. New York, May 24.—The cotton market was one great sensation today.

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THE EMPIRE CELEBRATED.

The War Has Proved a Great Stimulus

FOR CELEBRATIONS.

In London There Was an Eruption of Color--Lord Salisbury Will Consider a Proposal to Appoint a National Thanksgiving Day for Victories.

London, May 24, 10.15 p. m.—Under the stimulus of the relief of Mafeking and Lord Roberts' rapid and successful progress, the Queen's birthday has been celebrated throughout the Empire with unique and almost unprecedented rejoicings.

In the House of Commons today, the government leader, Mr. J. A. Balfour, announced that Lord Salisbury would consider a proposal to appoint a national thanksgiving day, with a suitable form of prayer, in acknowledgment of God's vouchsafing victory to the British arms.

Among the incidents of the day was the presentation by William Waldorf Astor to the town of Maidenhead of a polished five-pounder to be placed in the park today in the presence of 5,000 people.

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ROBERTS' ARMY TRAMPING RELENTLESSLY NORTHWARD.

Sweeping the Country With a Thirty Mile Front--Nearing the Transvaal Border--Mafeking Defenders Sought Revenge.

London, May 25, 3.35 a. m.—Lord Roberts' infantry advance is delayed at the Rheoster river for a day or two by the depth of the stream, which is not fordable. The banks, which are precipitous, are 40 feet high.

The railway has not been damaged to any great extent between Kromstad and the Rheoster. The Transvaalers have defended the Free Staters by destroying their splendid bridges when retreating to Kromstad.

In Natal General Darnley's volunteers occupied Mount Prospect Monday. Lord Dundonald's cavalry is at Firmstones, near Ingomgo.

Boer telegrams say that 3,000 British with 10 guns are near Vrededorp, which is close to the Vaal and close to Parys.

Another describes it as a "Boer hunt." The Free Staters are pictured as "hunting like hares" at the first sight of the British.

The Boer rear-guard was composed of Russians, to whom the British committed the task of destroying the bridges. They also looted freely.

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Pretoria for the last 24 hours has been complete. Such shreds of information as the correspondents at Lorenzo Marques have picked up do not illuminate the Boer designs and dispositions further than that the movement toward Lydenburg continues and that a referendum on the question of continuing the war is going on among the Boer fighting men.

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BADEN-POWELL SOUGHT REVENGE.

Mafeking, Thursday, May 17, via Kimberley.—The British relieving force occupied this town at 9 o'clock. The garrison immediately moved out with twelve-pounders and pom-poms and attacked McMillin's laager.

Colonel Baden-Powell gave the garrison an opportunity of revenging themselves, using the relief force as a reserve and as supports.

Men and women swarmed to the house-tops, and Lady Sarah Wilson, on a bicycle, accompanied the troops as far as the Boer lines.

The town guard formed up in the market square for the march past the relief force. There was immense enthusiasm over the fact that the relief of the place was accomplished by colonial.

WILLIAM T. STEAD TALKING AGAIN.

Upholding the Cause of the Boers.

London, May 24.—At a "Stop the war" meeting in London this afternoon, William T. Stead said that the Boer delegates now in the United States told him they were prepared to accept any terms compatible with independence and asked if it would do any good to try to see Lord Salisbury.

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AN ISLE OF GHOSTS.

Ghoully Stories of a Bit of Land on the

ST. JOHN RIVER.

A Blazing Barn, an Awful Presence, Buried Treasure, and a Pirate's Spirit, Are Among the Attractions of the Place--Hartland Advertiser Guilty of the Yarn.

Few people away from the immediate vicinity, says the Hartland Advertiser, have heard of the numerous gruesome and awful legends that attach to the history of that island in the St. John river, two miles below Hartland, and owned by Geo. W. Boyer.

The land has been tilled for about 100 years, its rich alluvial soil having for a century annually yielded a good crop. There is a barn on the island that must have been built nearly 75 years ago.

It still stands in a fairly good state of repair, although it time and again has been seen on fire, but when men hastened to quench the flames they found no fire, no smoke, nor anything to give any sign.

The fire was seen very often in years gone by and has been seen by a man living in Victoria as late as seven or eight years ago. The skeptical may laugh at this but there live today many old settlers who have in their youth been terrorized by the lurid glare of the barn bursting into flames at night while the morning broke to show the building standing intact, as it had been the day before.

Among the various stories told of the place is one of two men, who in the spring of the year crossed over to the island on the ice and spent the day in the barn threshing grain with their flails. While there the ice ran out and they were compelled to stay overnight.

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THE BOXERS ARE DRILLING

Making No Secret of Hostile Intentions

AGAINST CHRISTIANS.

Diplomats About to Take Decisive Action for the Suppression of the Organization--Russia Will Defend Her Korean Territory Against All Comers.

Shanghai, May 24.—The members of the Chinese secret society known as the "Boxers" are now openly drilling at Peking and many Manchus, including members of the imperial clan, are joining the movement, which is becoming so threatening that the diplomatic representatives are about to take action.

Senor B. J. De Coloman, the Spanish minister, and Doyen, of the diplomatic corps, had made a demand upon the Chinese foreign office, couched in the strongest terms, for the immediate suppression of the Boxers, threatening that otherwise all the powers concerned would land troops in China.

Advices received here from Corea say Russian troops now occupy Massampoon and will prevent the passage of all comers over the territory in Corea claimed by Russia.

MAINE GRANITE FOR RAPID TRANSIT TUNNEL.

New York Paper Comments on Fact That John Pierce Was Favored by Tammany Officials.

It is not the only product of the state of Maine in which Tammany men of influence are believed to be interested, says the New York World.

The selection of granite as the stone to be used in the work of constructing the Rapid-Transit tunnel, according to the owners of the limestone and other quarries along the Hudson river, will benefit politicians.

Discrimination against New York stone which is said to be just as good as Maine granite for the tunnel, has aroused local stone dealers to protest. Stone quarried in the state was used in the piers and foundations for the Brooklyn bridge, and will be used in the new bridge over the East river.

It is said to cost less than one-half as much as Maine granite, is easier to handle, and its use, under the dressed stone law, which requires all stone used in public work to be dressed in the state, would obviate trouble with the labor unions, which are represented as being opposed to the selection of Maine stone.

The only reason assigned by the New York stone producers for the selection of the John P. Kane company, of which Andrew Freedman, who is regarded as Richard Croker's man of affairs, is also a director.

Pierce is on intimate terms with Richard Croker, John B. McDonald, the transit tunnel contractor, and other leading Tammany men. The contract for erecting the hall of records in Centre street, which cost nearly \$2,000,000 was received by Pierce.

It was mainly through Pierce's influence that the specifications for the rapid-transit work were framed so as to compel the use of granite. The contract for supplying the stone to be used in the tunnel is estimated at from \$2,500,000 to \$4,000,000.

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KRUGER STILL IN FIGHTING MOOD.

CAPE TOWN, May 24.—President Kruger, it is announced here, has issued a proclamation saying he will defend Johannesburg, and calling upon all the Boers to fight to the bitter end.

STOP THE WAR MEETING

Was Held in New York Last Night.

THE AMERICAN WAR

In the Philippines is Objected to by Citizens of the United States--Say the Spaniards Did Not Produce Such a Boodler as Neeley--The Rulers Compared.

New York, May 24.—A mass meeting to advocate "an American policy" in the Philippines was held tonight in Cooper Union under the auspices of the anti-imperialist league of New York. Ernest H. Crosby presided.

"It is the manifest purpose of the administration to seize and to hold countries and to govern races and communities outside of the jurisdiction of the constitution," said Crosby.

"That we did not seek the Philippines but that they were thrust upon us is a pretext for which President McKinley is responsible. There will be investigation, scrutiny, inquiry as the only process by which a judgment can be reached upon all the important questions of the fitness

BLOODSHED IN ST. LOUIS.

A Carload of Armed Men Opened Fire

ON THE STRIKERS,

Who Were Obstructing the Street Railway Line--At Least Two of the Crowd Will Die, and More Are Known to Have Been Dangerously Wounded.

St. Louis, May 24.—The rioting and bloodshed of yesterday in the street car strike gave way today to comparative peace and quiet. The day was absolutely without incident, except, perhaps, more cars were run than on any day since the strike was inaugurated.

At 9 o'clock tonight a car, presumably with armed men, left the Union station for the far western section of the city. When the car reached the intersection of Park and Compton avenues, it was stopped by a mob of strike sympathizers who made a hostile demonstration.

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LABRADOR'S WEALTH OF IRON.

Electricity May Supply Means of Using the Ore There.

Under the present conditions the ores of the interior and Ungava Bay are useless owing to the lack of railway or other communication. The deposits on the islands of Hudson Bay lie immediately alongside of deep water, and so there would be no difficulty in loading on shipboard.

No coal exists about Hudson Bay or in Labrador, and the wood for charcoal would have to be transported from the southern part of Hudson Bay. The only supply of fuel in the neighborhood is found in the great masses of driftwood on the islands and shores of the bay, and it is doubtful if this would answer the purpose of smelting.

There are excellent water powers in the neighborhood, which might be used if a cheap method of electric smelting were discovered.—Engineering Magazine.

GIVEN A LOVING CUP

To Sir Thomas Lipton from American Admirals.

London, May 24.—At a banquet given this evening at the Hotel Cecil, the rapporteur, to Sir Thomas Lipton, Mr. Joseph H. Choate, United States ambassador, presented to Sir Thomas the Loving Cup subscribed for by the American admirals of the owner of the Shamrock.

ITALIAN RIOTERS DISCHARGED.

White Plains, N. Y., May 24.—The charge against the 25 Italian laborers who were arrested for inciting a riot during the recent strike at the Cornell dam were dismissed today in the County Court before Judge Smith Lent. The defendants were all discharged.

ACCIDENTS AT MONCTON.

Boy Had an Eye Blown Out--Brakema Lost a Finger.

Moncton, May 24.—Johnny Carroll, the seven-year-old son of Fred Carroll, of Lewisville, lost an eye today as the result of the celebration of the Queen's birthday with fire crackers. The little fellow had lit an ordinary fire cracker and as it did not explode immediately he picked it up and was examining it when it went off, striking him in the right eye and destroying the sight.

Brakeman Edward Tritts, while coupling the cars in the I. C. R. yard here, last night had the index finger of his left hand taken off.