

YARN UPSSETS STOCK MARKET.

PRICES TUMBLE ON A REPORT OF RIDGELY OVERRULING SHAW.

Then Jumped Up as Rapidly as They Fell Traders Whipped-sawed Market Up and Down 5 Points in 15 Minutes—Basket Shook Got the Best of It for Once.

A false report that there was a clash between the Comptroller of the Currency and Secretary Shaw, and that Comptroller Ridgely had overruled the decision of the Secretary authorizing the national banks to release the 25 per cent. cash reserve they have heretofore been required to hold against Government deposits, caused a stock market panic.

It was just before 2:30 o'clock when one of the Wall Street news bureaus sent out the first dispatch alleging that the Comptroller had overruled the Secretary. The news agency followed, a few minutes later, with a despatch in similar lines. These Stock Exchange houses with private wires to Washington worked them at once for particulars, but it was about a quarter of an hour before positive denials were received. These stated that Comptroller Ridgely said that there was no truth in the reports that he had overruled Secretary Shaw's action as to the release of the national banks.

It was just before 3 o'clock when the effect of the denials coming to the houses with private wires, partly of which were made by the clearing house, had caused a reversal in stock market conditions, prices rallying again as fast as they had gone down. The clearing house, which had been exhibiting a stock market attitude that has been witnessed this year, the attention of Wall Street had been centered upon Washington, and when prices started tumbling many persons at first thought they had news that the strike was continuing.

The flood of selling orders swept prices down 3 to 5 points. In the case of St. Paul the decline was even greater. The subsequent rally was not so pronounced, and the closing extremely unsettled in view of the shock the market had received.

So rapid were the market fluctuations that a number of traders who were "put" upon various securities saw the put prices broken, and when they gave orders to buy at the market in order to correct profits found the stock prices had advanced to the point where the put figures and that they had lost money.

The market shook profitably largely by a break in the coal market, which was always fairly quiet, but cleared out those who got the worst of the smash were the traders who had sold short on the stocks. The coal market was not only a few minutes later they saw the market break again two points or more above the price at which they had been sold out.

Advices received from Washington from the Secretary of the Treasury was based upon the holding up of the national bank which, in turning in his last statement to the Comptroller, showed no reserve against Government deposits. The Comptroller informed the Secretary that his decision had not been designed to be retroactive.

SHAW NOT OVERRULED.

His Discretion to Dispense With Reserve Against Treasury Deposits.

WASHINGTON, Oct. 3.—Comptroller of the Currency Ridgely has held that there is no authority of law for exempting Government deposits from the 25 per cent. reserve rule as proposed by Secretary Shaw. The law, he said, plainly says all deposits shall be protected by the 25 per cent. reserve, and Government deposits must therefore stand in the same position as individual deposits.

There were much confusion and misunderstanding at the Treasury Department as to whether Comptroller Ridgely in this decision has or has not overruled Secretary Shaw. The Comptroller this afternoon gave out the following statement: "The report that I have overruled, or attempted to overrule, or shall attempt to overrule, the Secretary of the Treasury, in the matter of reserve on Government deposits, is wholly false and unfounded. Before the decision was reached and the announcement made it was my duty to see that the reserve was maintained against Government deposits secured by Government bonds, the Secretary and I were in full accord as to the policy of my announcement and the way it shall be carried out. The decision is joint. The statute says:

"The Comptroller cannot act without the concurrence of the Secretary of the Treasury, and the Secretary cannot act without the initiative of the Comptroller. The decision is therefore joint, and the final decision shall be by the Secretary."

While the law therefore requires the Comptroller to notify banks when their reserves fall below 25 per cent., whether individual Government deposits or the occurrence of the Secretary of the Treasury is necessary in taking any action against a bank whose reserve is below the legal limit, the Secretary has therefore, in his decision, made public his carrying out of his intention, made public in New York some days ago, of permitting banks to depend upon Government deposits against Government funds. There will be no change in this policy for the present, certainly not until the money market is in use in the movement of crops begins to compare the banks.

Comptroller Ridgely said to-night that he had no idea how such a rumor had originated. He has been in constant communication with the Secretary of the Treasury in the matter, and the order made public in New York recently by Secretary Shaw had his full approval before it was issued.

Secretary Shaw's order permitting the banks to use the reserve on Government deposits will remain in effect until the return to the banks under the same system as the movement of crops makes it no longer necessary. As the crop movement has already reached its height the Treasury officials think that the banks will not increase their cash, and that there is no probability of a stringency in the money market.

AMERICAN BANK STATEMENT MAKE-UP

Clearing House Will Sit to 25 Per Cent. Reserve Despite Shaw.

It was officially announced that the statement of averages of the associated banks which will be published to-day, will be compiled under the same system as heretofore employed. This means that the amount of reserves will be arrived at by taking into consideration the total deposits.

Women Who Dress Fashionably

Keep up to date by reading the Fashion Notes and studying the dress illustrations printed on the Women's Pages of THE SUNDAY SUN and THE EVENING SUN.

FORCED ON TIM SULLIVAN.

THE SENATOR'S SAD TALE ABOUT THAT NOMINATION.

He Was Really for Belmont, but Couldn't Help What the Delegates Did—They're Independent, Those Sullivans—Tim Might Be Persuaded Yet to Retire.

Senator Timothy D. Sullivan has not accepted the nomination for Congress which came to him so unexpectedly on Thursday evening at the Eighth district convention, and now he says that he will not accept it if Perry Belmont can show that he can get the support of a majority of the delegates.

Mr. Belmont ran in the same territory for Congress at a special election last spring and was defeated. Then it was announced that he would go after the nomination this year and up to that moment he was an exacting man. He was going to get. Then the delegates turned around and nominated Tim Sullivan. As his cousin, Alderman Tim Sullivan, put him in nomination, the chief of all the Sullivans was naturally very much amazed at the turn things took. Senator Sullivan has great difficulty in controlling the members of his family, who in politics are very independent of him and his wishes.

"I did not want the nomination for Congress," said the Senator yesterday at the many Hall. "I simply thought because the delegates forced it on me, Belmont simply could not get the delegates to nominate him, and as I haven't accepted the nomination yet, if Belmont can go around and get a majority of the delegates to the convention, why, I shall be very glad to withdraw in his favor."

"I never have said and I would not now do anything to injure a man's prospects. Mr. Belmont has had my most earnest efforts to get the delegates to nominate him, but he has not done so. Mr. Belmont could not get the nomination."

"The only reason my name was placed in nomination was that it would prevent any factional fight."

"The Sullivans were and are for Belmont all the time, and if he can get the delegates now I will withdraw in his favor and let him have the nomination. Mr. Belmont can attribute his defeat, not to Tammany Hall, but to certain of the men who have been posing as his warmest friends for the last year."

Mr. Belmont thought, up to 3:30 o'clock on Thursday afternoon, that he was going to get the nomination, and when he was informed by one of his friends that Tim Sullivan was to be nominated he would not believe it. In Saratoga Mr. Belmont retired from the State committee because he expected to be nominated for Congress, and one of his friends said that he had a most interesting interview with Mr. Belmont while the State convention was in progress. Said Mr. Belmont, smiling broadly, to this man:

"Do you know Senator Sullivan told me that he will not let me depend on this fall in the campaign."

Mr. Belmont seemed to be much pleased with this programme, for he thought that it meant that he was to be elected without any campaign at all. He said he had assured him of his support time after time, and told him that if he was the only man supporting him he would be true to the end.

Senator Sullivan announced last year that he would not be a candidate for the Senate again, and when this year's Tammany organization was organized, he retired from the leadership of the Sixth district, leaving it for Little Tim to handle.

Some of Mr. Belmont's friends incline to think that Richard Croker, who carried his defeat from Wantage, for Mr. Croker opposed Mr. Belmont last fall, and fought him to the last, even applying to the courts in an effort to have his nomination declared invalid.

M'LACHLIN PRAYS FOR COLEB.

It Is Recalled That He Also Prayed for Bloody, Who Lost by Over 35,000.

The Hon. Hugh M'Lachlin turned up bright and early yesterday morning at his old stand in the Wiloughby street auction room in Brooklyn, apparently rejuvenated and reinvigorated by his recent trip to Saratoga and his successful fight for his political protégé, Bird S. Coleb. Congratulations were showered on him over the result of the election, and he was congratulated by the delegates who had supported the efforts of his two chief lieutenants, Hugh Coleb and John Devery.

Mr. M'Lachlin talked more freely than he has been in the habit of doing, and made no effort to conceal his elation over his last political coup. "I am perfectly satisfied," he said. "It is a good ticket. I won't say anything about the election. But the ticket I'm going to support is a quiet little prayer. I'm going to say a quiet little prayer that it will be elected. And I'm going to pray for the elevation of that fine young man, Mr. Coleb. I advise all the young Democrats of the State to do the same. I am as young as the youngest yet, although I have not been very active lately. I will not personally conduct Mr. Coleb's campaign. I will leave that to younger men of course. I will keep my eye on things and give my advice whenever it is requested. I am a great man."

Mr. M'Lachlin paid this tribute to ex-Senator Hill: "David B. Hill took the initiative in everything that was done at the convention. Mr. Hill is a great statesman. He has no superior in the State and few equals in the country. If he were in the army he would be a great general. But he is in politics and he is a great leader. I have known Mr. Hill many years. I have worked with him and I understand him."

This was Mr. M'Lachlin's reply to a delegate's question as to the great advantage of the claims of a Senatorial aspirant in the Sixth district: "You can see that I am too old to look after those things. You want to see the district leaders and the delegates."

It was recalled yesterday by one of Mr. M'Lachlin's friends that the old leader once before resorted to the same strategy. He was the memorable Boody-Schieren Majority contest. Mr. M'Lachlin was deeply interested in the contest, and he was, according to an apparently well-authenticated story, he retired to his bedroom on the afternoon of election day and still waiting for the news of the result. Mr. M'Lachlin's supplications were ineffective, and Mr. Boody was snatched under by over 35,000 votes and the Brooklyn Democratic caucus sustained the most ignominious defeat in its history.

The work of making up the various local Democratic tickets was begun to-day, when the County Convention at which a Sheriff, who is to serve only one year, will be nominated. Former Commissioner of Jurors W. E. Metz is to be the candidate for the County Convention. The other candidates probably will be ex-Judge W. B. Hurd in the Third, Edward W. Bass in the Fifth, and Horace A. Metz or Harrington Putnam in the Sixth.

Senator Sullivan Gives Hall for 'Red' Palmer.

SARATOGA, N. Y., Oct. 3.—Senator Timothy D. Sullivan of New York city, has become a donor in \$2,000 for James Palmer, alias "Red" Palmer of that city, who was arrested there and brought here to answer the charge of sending a valuable dress-suit case from Major Harrison K. Bird, military secretary to Gov. Odell, Palmer is alleged to have taken the Major's dress-suit case from a drawing-room car at the Belvedere and Hudson passenger station here during the temporary absence of the owner. The Saratoga Grand Jury will meet Oct. 13, when the charge against Palmer will be considered.

Carnegie Gives Eight Libraries a Day.

LONDON, Oct. 3.—Mr. Andrew Carnegie stated recently that he had given the money for 267 libraries since his speech at the Guildhall. He now gives away on an average eight libraries a day.

THEODORE B. STARR

Diamond Merchant, Jeweler and Silversmith, MADISON SQUARE WEST

Established 1862. 15 years on John St. as Starr & Marcus. 23 years as Starr & Co.

No connection with any other house in this line of business.

DEVERY A CONVENTION BOSS.

WHEN TRUN OVER THE FRONT DOOR, I TAKE THE BACK, SAYS HE.

That's What He's Doing in Tammany and the Wigwam is Making the Best of It—Six Leaders Help Him to the Chair in the Tenth—Helps Nominate Swan.

Six Tammany leaders who, obeying orders, cast their district votes to throw Devery out of the State convention at Saratoga, voted last night to make him chairman of the convention which met at 240 West Fourteenth street to nominate a candidate for the unexpired term in Congress of the late Amos J. Cummings.

Frank Billie is bound to climb into the council of Tammany by the force of his personality was plainly in evidence. He got to the meeting punctually and took J. Ryder, leader of the Seventh and P. J. Foy, leader of the Third, into a back room. A representative of Barney Martin, leader of the Fifth, was taken along.

These men had enough votes to control the convention. Devery told them he wanted to preside at the meeting and they agreed to make him chairman. Representative of the Eleventh and nineteenth Assembly districts were next taken in. None dissented.

John H. Little opened the meeting in Keogh's clubroom. He said he had been instructed to nominate William S. Devery for chairman. The delegates liked the idea immensely and those who didn't cheer whistled "Oh, Mr. Devery." The ex-chief was led to the platform by Keogh and Ryder. Devery was sworn in, signed his name and picked up the rackets, representing the Eleventh and nineteenth Assembly districts were next taken in. None dissented.

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FALL KILLS G. S. BONNER.

LAWYER WAS GATHERING CHEST-NUTS FOR HIS CHILDREN.

Bough Broke and He Fell 18 Feet—Spinal Cord Was Injured—Brought to This City From the Catskills on Special Train—Died in Roosevelt Hospital.

George Sewell Bonner of the law firm of Boardman, Platt and Soley died in Roosevelt Hospital yesterday morning as the result of a fall from a tree at his summer home at Kerhonkson in the Catskills a week ago.

Mr. Bonner went to Kerhonkson a week ago yesterday to spend a few days, and planned to go chinning with his two children, Agnes and Marguerite. On Saturday afternoon he and his wife, Mrs. Bonner, set out for the Catskills on an excursion train. They were on their way to a large tree about a quarter of a mile from the country place of his brother-in-law, Dr. Andrew Green Ford. His plan was to throw a weight attached to a string over a low and to shake the nuts to the ground by the use of the line. The line got tangled and Mr. Bonner climbed the tree to unloosen it.

He had reached a bough eighteen feet from the ground when it gave way and Mr. Bonner was thrown to the ground. He struck on his head and lay unconscious for some time. When he regained his senses his cries for help were heard by Miss Barbara Ford. Summoning her maid she hurried to Mr. Bonner's assistance. He was in great agony when the two women arrived and they were unable to move him, as he was almost completely paralyzed in the lower limbs. Miss Ford ran back to the house and ordered a servant to harness a horse to a hack. The seats were taken out and Mr. Bonner was lifted by Miss Ford and the two servants into the wagon and taken to the house.

Mr. Bonner was notified and Dr. Ford was summoned from New York by telephone. As there were no trains to Kerhonkson on Sunday Dr. Ford was not able to get there before Monday noon, when he arrived with Dr. Leopold Steigitz, the nerve specialist. Meanwhile the case had been in the hands of local surgeons, who succeeded in allaying most of Mr. Bonner's pain by the use of opiates.

Drs. Ford and Steigitz made an examination and found that the eighth dorsal vertebra was dislocated, causing fatal injury of the spinal cord. This was also fractured. They decided to get Mr. Bonner to New York as soon as possible, where the best medical aid and hospital accommodations could be procured. This was done on Wednesday and Mr. Bonner was brought to New York in a special train. Mrs. Bonner accompanied her husband.

Dr. Bull, in consultation with Drs. Ford and Steigitz decided it would be unwise to operate or to use the X-ray on his patient, as there was a great danger from pneumonia. Pneumonia did develop on Thursday, and at midnight Mr. Bonner was unconscious. Mrs. Bonner was excluded from the sick room by the attending physicians, and at 8 o'clock yesterday morning the end came.

Mr. Bonner was the attorney for the Kerhonkson and the Eldest and Casualty Company of Maryland. He was a member of the Bar Association. He was born in New York forty-five years ago, and married Agnes M. Ford about ten years ago. They had three children, Agnes, Marguerite and their only children. Two brothers, Sidney Bonner of Chicago and John Bonner, who lives in New York, and two sisters, Mrs. Albert B. Boardman and Gertrude Bonner, the authoress, survive him.

Mr. Bonner's city home was at 571 Park avenue.

GUNBOAT'S CAPTAIN MISSING.

The Bancroft Cannot Call His Lieutenant-Commander Culver Apprises.

BOSTON, Oct. 3.—Because of an occurrence which is rather unusual in the course of naval affairs the gunboat Bancroft, which was to have gone into commission at the navy yard last Wednesday afternoon, is still lying inactive at one of the wharves. All arrangements had been made by the yard officers to transfer her to the active list, but her new Captain, Lieutenant-Commander Abraham N. Culver, did not appear. Up to 9 o'clock to-night he had not arrived, nor had any word as to his whereabouts been received at the office of the Commandant.

Usually the officers report several days in advance of the day set for commissioning the ship which they have been assigned. Commander Culver had been on duty at the Bureau of Ordnance, Washington and was detached a few days ago when the orders for him to take command of the Bancroft were issued.

AMERICANS THERE OPPOSE IT.

Say British Treaty With China Will Retard the Country's Development.

SHANGHAI, Oct. 3.—The American Mercantile Association has unanimously denounced the British-Chinese commercial treaty on the ground that China will be unable to abolish the liquor or inland revenue tax, while the additional surtax on exports, coupled with the consumption taxes, will retard Chinese development.

Deputy Consul Bowen Ill in Paris.

PARIS, Oct. 3.—J. Allison Bowen, the American Deputy Consul-General here, is seriously ill. He has been operated on for dropsy.

Kruger Going to France.

AMSTERDAM, Oct. 3.—Mr. Kruger will leave here for Menton, a French health resort, on Oct. 10.

The Weather.

The storm from the Gulf of California was greatly increased here by the Arkansas Valley, with great increased force. It was attended by high winds and heavy rains in the Southwest. Nearly two feet of rain fell in Kansas, Oklahoma, Texas, Louisiana and Florida. It is expected that there will be a heavy rain in the South and West.

One of the Tammany plans is to have a sub-committee of the Executive Committee of 1903 make an investigation of the primary election in the Ninth district, and decide what shall be done. This committee will have along with it the Tammany party, and Tammany has nothing to do with it. But Tammany is going to tell Devery that he has and it hopes to fool him. Devery has lawyers of his own, however, and he knows what his rights are.

Devery will have the names of his people on the rolls of all the conventions that they have along with the Tammany party. Devery has nothing to do with it. But Tammany is going to tell Devery that he has and it hopes to fool him. Devery has lawyers of his own, however, and he knows what his rights are.

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THE OLD RELIABLE

ROYAL BAKING POWDER

Absolutely Pure THERE IS NO SUBSTITUTE

TOM COMES TO A BAD END.

THE EXECUTION OF A CENTRAL PARK ELEPHANT.

Poison in His Breakfast Mash—He's the Fellow That Used to Nod His Head for Pennies—Some Day You'll See Him, Stuffed, in the Natural History Museum.

Wicked Tom of Central Park has gone where the bad elephants go. That is to say, his hide and bones are in the taxidermy shop at the American Museum of Natural History, the doctors have taken other parts of him for scientific examination and the rest of him has vanished.

The sentence of death was carried out at breakfast yesterday in the presence of a few friends. Six hundred grains, or thereabouts, of cyanide of potassium was introduced into his morning meal with Machiavellian cunning, and the plot proceeded rapidly to its culmination.

Tom was deprived of his youth up and he used to be a performing elephant in the Barnum & Bailey circus. In 1894 he got too bad for circus purposes and Mr. Bailey lent him to the menagerie in Central Park and tried to sell him. Billy Snyder was his keeper. Two years later Mr. Bailey gave up the idea of selling him and presented him to the menagerie.

Billy Snyder used to pat him through his trunk. The children liked him because when they would say "Tom do you want a peanut?" he would nod his head with pensive dignity.

For a long time his exemplary conduct belied his evil reputation. But, like all elephants who have once gone wrong, his reformation didn't last. About four years ago he went "mush," as the mahouts of his native land call the ravings of a mad elephant, and since then even Billy Snyder has not dared to risk showing him off. Of late it has been dangerous to approach him. Snyder had had several close squeaks while tending him this summer. Upon his showing signs of another attack of the furies recently, Superintendent Smith decided it was about time to put him out of the way.

John Bowley, chief taxidermist of the Museum of Natural History, who is the official executioner of the menagerie, was called in to see the elephant. He collected the poison with which he had ended Tip and Tip II.

Commissioner Wilcox and a couple of doctors were the only outsiders present when Bowley and the keepers gave Tom his dose at 8: