

Big Gains in Old Leaders in Rails and Smelter, Copper and Steel in Industrials

MARKET CLOSES WITH GOOD RISE AND ENORMOUS TRADING IN MANY STOCKS.

NEW YORK, Dec. 23.—The Gould stocks, the Harrimans, and many of the industrials made a good start this morning, and before the session was fairly under way moderate advances were scored. This was but natural, in view of the big bulge that developed yesterday when the big army of shorts rushed in at once to take their profits on the week of down grade prices. They made such a simultaneous rush that the market recovered fully two-thirds of the loss before the day was over.

The Street is just full of rumors. On every hand one hears the theory advanced that the Vanderbilts and Goulds are practically being eliminated from the railroad map before the ascendancy of the rising young man, Mr. Harriman, backed with the money of the Rockefeller.

Slump Early. Before the end of the first hour the market fell away again the reaction going beyond the advance and to a net loss of 1/2 point on nearly everything on the list. Wash. ending off a full point, Chesapeake and Ohio dropped back points and Smelter 1/2. The exceptions also included Missouri Pacific, which rose 1/2 and did not go back. Chicago Gas, which for some unaccountable reason jumped 5 points in a jump, and the Divers, which were very firm.

Rally Again. Just before the middle of the second hour the market started to rally again. None knew just why, perhaps because the fractional profits looked good to the shorts, but in any event the rally brought values on many stocks within a short distance from the high of the morning.

Entering the noon hour the market seemed to slacken, the shorts had apparently covered and the quiet time prevailed for some time thereafter. In the afternoon the market showed a tendency to be dangerous. The manner in which it rallied on the shorts was a warning to much large extension this time the distribution of \$200,000 on interest and dividend payments January 1, is the point around which the future of the market will be answered. Will it be re-invested? and you have the key to the future of the market. The chances are that it will, but when it comes to higher prices are sure. If delayed the chances are not so good.

A Steady Tone Predicted. The probabilities are that the market will not show much change one way or the other, a trading market with fair variations on the highest and lowest. Tariff revision is the stumbling block for the market. No one knows just what changes will be made. It is believed that but for this matter Steel common would be worth fully 1/2 in excess of 111 1/2. The preferred stock of this issue is worth 111 1/2.

There was but little recovery in the volume of trading in the second hour of the afternoon. Some stocks showed fair strength smelting being one of the best. Missouri turned weak for a loss of 1/2.

In the last two hours of the session the covering process was under way again and the inflation of prices showed material gains on the highest end of the morning. This time Union Pacific, Reading, Pennsylvania, and St. Paul, with little steel, led the way. Denver and Rio Grande was very strong and New York Central was in the fore of the advance.

TODAY'S PRICES ON NEW YORK EXCHANGE

(Quotations furnished by W. B. Hibbs & Co., members New York Stock Exchange, Washington Stock Exchange and Chicago Board of Trade.)

Table with columns: Stock Name, Open, High, Low, Close. Includes Railroads (Atlantic Coast Line, Erie, etc.), Industrials (Amal. Copper, Am. Can., etc.), and Government Securities.

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DEMAND IS ACTIVE IN WHOLESALE MART

Approach of Christmas and Lifting of Quarantine Boom Trade. The approach of Christmas Day, and preparations by retailers, combined with the improvement in the weather, created an active demand in the local wholesale market today. A ready market was found for receipts in most lines. Arrivals were liberal, but on account of the increased demand prices were not decreased.

Cattle receipts again showed the effect of the lifting of the Maryland quarantine, being of considerable volume from various sections of that State. Calves were active, and lambs were wanted. In dressed meats, choice, light hogs sold promptly at good prices, but heavyweights were dull. Choice dressed calves met with ready sale. Poultry was active and steady. Fruits and vegetables were only moderately active, with prices firm.

Today's Prices. Wholesale prices were as follows. Jobbers prices being a little higher. Eggs—Virginia nearby, fresh, 120c; southwest Virginia and West Virginia, 23c; Tennessee and North Carolina, 22c; Cheese—New York full cream, per lb., 12 1/2c; small, per lb., 12c.

Poultry. Live Poultry—Chickens, spring, small, per lb., 12 1/2c; large, 12c; hens, 12c; roosters, 12c; ducks, large, per lb., 12c; small, 12c; turkeys, 12c.

Fruits. Fruits—Apples—Baldwins, per d. h. bbl., \$3.00; Greening, per d. h. bbl., \$3.00; King, per d. h. bbl., \$3.00; Hubbard, per d. h. bbl., \$3.00.

Vegetables. Vegetables—Potatoes, per bu., \$5.75; home grown, per bu., same; sweet potatoes, per bu., \$1.50; carrots, per bu., \$1.50; cabbages, per bu., \$1.50.

Dressed Meats. Dressed Meats—Hams, country cured, per lb., 12c; beef, four quarters, per lb., 12c; hind quarters, 12c; ribs, 12c.

Game. Game—Rabbits, per doz., \$1.00; quail, per doz., \$1.00; ducks, per doz., \$1.00; geese, per doz., \$1.00.

KILL 125 DOGS. RISING SUN, Md., Dec. 23.—One hundred and twenty-five dogs in the vicinity of Rising Sun and Colona were slaughtered yesterday and today, all having been bitten by a mad dog that ran amok from the Edward Alexander farm at Richardsmere. Many of the finest hunting dogs of the county have met with the fate—dogs for which owners had refused \$200.

BANKER A SUICIDE. WORCHESTER, Mass., Dec. 23.—Frank W. Cutting, fifty-eight, for thirty years treasurer of the Mechanics Savings Bank here, committed suicide with a gun today at his home. He left two letters, one for his wife and one for A. L. R. Sprague, president of the bank, but their contents have not been divulged. At the bank it was declared that Cutting's books were in first-class order.

WASHINGTON EXCHANGE BID AND ASKED PRICES

Table with columns: Bond Name, Bid, Asked. Includes Government Bonds (U. S. 3's, U. S. 4's, etc.), Gas Bonds, and Railroad Bonds.

TODAY'S SALES ON WASHINGTON EXCHANGE

Table with columns: Bond Name, Sales. Includes Capital Traction 5's, Washington Railway, etc.

NIGHT RIDERS TELL OF BLOODY CRIMES

Herchel Hezek, each of whom made a confession some time ago that they belonged to the night riders, were brought to Union City this morning from Dravesh, Tenn., where they have been confined for two weeks past for safekeeping. Their return here was for the purpose of placing them on the witness stand during the day.

Warned by Countrymen. The two prisoners came to Union City under charge of Sheriff C. A. Bradford and Deputy Sheriff W. Dunn, and were taken to a room on First street, where they were kept until sent for to testify. When Morris appeared on the street en route to the courtroom, he was seen by a number of countrymen, who significantly placed their hands over their mouths, a mute suggestion that he keep quiet.

Tells of Rankin Murder. Morris then came to the story of the murder of Captain Rankin. He said that on the night of the assassination (Morris), assisted in holding the horses ridden by the night riders. He stated further that Garrett Johnson was the leader of the band that night and that Johnson had talked with Captain Rankin and Colonel Taylor about the ownership of Reelfoot lake. Morris said he did not go to the bayou with the other night riders who had charge of Rankin and Taylor, but he heard the shooting when Rankin was killed.

OFFICERS' METHODS SCORED BY JUDGE. Policemen Disguised Boys and Then Arrested Man Who Sold Them Liqueur. In dismissing a charge against Hugh Harten of Brightwood, of illegally selling liquor, Acting Judge Aukum, in Police Court, scored the police and their methods. He identified Bud Morris and Tid Burton, two of the defendant's accomplices, as having attended night rider meetings. Morris, while on the stand, recited a poem of his own composition entitled "The Burning of the Dock."

SALES OF STOCK BY HOURS. Shares to 11 a. m., 429,000. Shares to 12 m., 675,200. Shares to 1 p. m., 767,200.

GOVERNMENT SECURITIES. U. S. 3's, Reg. 1908, 100 102 1/2. U. S. 4's, Reg. 1908-11, 109 111 1/2. U. S. 4's, Coupon, 1908-11, 109 111 1/2.

THE INVESTMENT DEMAND BEING LIMITED.

There seems to be a cessation of the demand for local securities. It may return again after the first of the New Year, but for the last few days there has not been much vim to the market, either for stocks or bonds. This noon Capital Traction 5's marketed at 116 for the opening, closed at 115 1/2. The bonds were for sale and sold at 115 1/2. Steadily declines of 1/2 to the net loss of 1/2.

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GOULDS MAY SELL THEIR HOLDINGS

Famous Families Likely to Withdraw From Railroad Map. NEW YORK, Dec. 23.—The resignation of President Newman, of the New York Central Railroad Company, and the stories that are being circulated as to the destination of a number of Gould roads seems to indicate the disintegration of the Gould system and the beginning of the exit of the Vanderbilts and the Goulds from the railroad map. The aggressiveness of Edward H. Harriman has written his name all over the railroad map of the United States. James J. Hill still lives to care for and manage his great properties, and while he does they will not fall by the wayside or into any Harriman camp.

The millions of the Rockefeller are said to be back of the aggressive and capable Harriman, while the Moores, practically the first promoters, organizers of the National Biscuit Company, the American Sheet Steel Company, the American Tin Plate Company, the American Ice Company, and other corporations, which they afterward sold to the United States Steel Company, are said to be back of the control of Rock Island, start in after some of the Gould stocks.

Wall Street has it that Pennsylvania was the Wash. syndicate as an entry into St. Louis and Kansas City; that Missouri, Kansas and Texas may go to the Vanderbilts, and the Rockefeller being formed to take them over. It is known that Mr. Gould since the death of his father's friend and his own adviser, Russell Sage. He has acquired an interest of considerable social functions and the horse have little real place in the management of great railroads. The genius for railroading of the old Commodore and of W. K. Vanderbilt has been passed on to the Vanderbilts. The genius of Hill remains, perhaps the ability of Morgan is beyond question, but the sun of Harriman and the capital of the Rockefeller and the money and skill of James H. Moore are fast coming to the front in the changing map of the United States railroads.

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DECEMBER WHEAT WAS VERY STRONG

Deferred Corn Futures Made Moderate Gains on a Lively Market. CHICAGO, Dec. 23.—December wheat was very strong on light stocks and receipts in the Northwest.

Table with columns: Month, Open, High, Low, Close. Includes December, May, July, etc.

NEW YORK COTTON IN SHARP RALLY

NEW YORK, Dec. 23.—Cotton rose quite sharply on all deliveries. December, 8.90; January, 8.85; February, 8.80; March, 8.75; April, 8.70; May, 8.65; June, 8.60; July, 8.55.

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