

NORTHERN PACIFIC LEADS

A BEAR AND BULL PANIC

One of the Most Excited Crowds Ever Seen on the Exchange Sold Stock at Any Price

James R. Keene the Man Who Is Said to Have Directed the Coup—Fortunes Quickly Lost—J. W. Gates Squeezed.

NEW YORK, May 8.—(Special.)—Colossal fortunes were lost and won in Wall street today. A slump in prices began about 10 a. m., attended by a frenzy of excitement. Men rushed through their holdings without regard to values, and the brokers in their excitement made the exchange a veritable pandemonium.

THREW STOCK OVER. The greatest on record. Everyone was bent on selling, and it was simply a question of unloading at any price. The largest crowd was around the Northern Pacific post. Here men fought for points of vantage, knocking off hats and tearing clothes.

BEARS TOOK COURAGE and attacked the market after mid-day and secured rich returns. As the recession in prices reached the 10 point line, the decline gathered force, showing the dislodging of long lines of long stock by the wiping out of margins.

THEY CAN'T AGREE.

CONTENDING INTERESTS FAIL TO GET TOGETHER. NEW YORK, May 8.—There was talk in the street of a great fight for control between the Morgan-Hill interests on the one side and the Harriman-Kuhn-Loeb-Standard Oil people on the other, but nothing definite could be learned.

MAGNATES IN CONFERENCE. Report That New Men Have Been Elected U. P. Directors. NEW YORK, May 8.—Reports were circulated in Wall street this afternoon that Thomas T. Eckert and Alvin W. Koch, of this city, and Norman B. Reed, of Chicago, had been elected directors of the Union Pacific Railroad company.

Mr. Hill's Opinion of the Cause of the Flurry. NEW YORK, May 8.—James J. Hill was interviewed at Hotel Netherland on the connection of his name with the phenomenal movements in Northern Pacific stock. He was asked: "Is it true that the Morgan-Hill interests are expending millions, as was reported in Wall street yesterday, in order to maintain control of the Northern Pacific?"

six months. I am president of the Great Northern, you know, and I am not trying to purchase Northern Pacific. I know nothing of Morgan's relation to the road," said Mr. Hill. "Mr. Morgan and I are separate individuals. "Then it is mistaken to speak of the Morgan-Hill interests in Northern Pacific?" This question Mr. Hill did not answer. He said: "I cannot speak for Mr. Morgan, but I guess you would not go far wrong if you said Mr. Morgan's position is analogous to mine. Then, do you suppose is the cause of the surprising jump in the Northern Pacific stock?"

CAUGHT J. W. GATES.

ANXIOUS FOR A GO WITH J. J. HILL AND GOT IT. NEW YORK, May 8.—(Special.)—John W. Gates, Col. Gates, has been scolded for the time being, \$1,000,000 and \$6,000,000 by letting go some \$3,000 shares of Northern Pacific in consequence of which Wall street is enjoying a hearty laugh at the sensational events of an eventful day.

ST. PAUL LOOKED ON.

Few if Any Speculators Have Touched N. P. Recently. The excitement attending the fluctuations in Northern Pacific stock, yesterday, was not confined to Wall street and the East St. Paul people caught the fever and the offices of the brokers were filled all day with crowds who watched the antics of Northern Pacific quotations with amazement.

UNDERWOOD IN CHICAGO. Characterizes a Certain Report as Too Silly to Discuss. CHICAGO, May 8.—"When you ask me if the Erie road is part of a great transcontinental system brought about by the Burlington deal, you are presenting a subject that is too silly for me to discuss."

SCATTERING FLUCTUATIONS.

An Idea of the Way Stock Acted During the Day. NEW YORK, May 8.—The following scattering fluctuations will furnish an idea of the variations of the market. Northern Pacific at one and 1/2, following fluctuations between opening and closing: 100, 150, 140, 150, 147, 155, 157. Afternoon close: 125, 163, 167, 170, 153, 167, 160, 150.

CONTROL OF BURLINGTON.

Said to Be the Explanation for the Northern Pacific Fight. NEW YORK, May 8.—Dealing with the relation of the Burlington deal to the stock today the financial writer of the Evening Post in a new leader in its latest edition this evening says: "The fundamental fact in the Northern Pacific situation was that the Burlington deal was placed in jeopardy, as matters stand at present. Union Pacific interests who were alarmed at the danger to their property by the Burlington control by the other transcontinental lines have bought Northern Pacific stock to prevent the ratification of Burlington purchase by Northern Pacific shareholders until some deal is made with them which will give them interests sufficiently. The corner in the shares was unpremeditated. That development resulted, it is said, from Mr. Keene's clever appreciation of the situation in the stock, the legitimate demand for which had heavily reduced the floating supply. The corner is a secondary aspect of the more spectacular one to the public in a movement of far reaching consequences—possibly putting a stop to the plans for the greatest railway merger and upsetting President Hill's autocratic plan to have Northern Pacific control Burlington's operations."

CALLS IT GHOST DANCING.

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Mr. Hill smiled. "I have nothing to say," he said. "Wait a minute, though—I will tell you this: It has not cost me much. The reason is that I have not bought a share of Northern Pacific in



THE NATIONAL CRAZE. Philadelphia-North American.

NOT UP TO THE TIMES WEARS THE RED HAT

BRITISH STEELMAKERS DISCUSS SHORTCOMINGS OF BRITISH METHODS OF MANUFACTURE

AMERICANS ARE FAR AHEAD. LONDON, May 8.—The annual meeting of the Iron and Steel Institute commenced today. It is attended by all the prominent engineers in Great Britain, while almost all the American engineering centers are represented.

IRON AND STEEL INSTITUTE MEETING AT LONDON TAKES Pessimistic View

GET ADVICE FROM CARNEGIE. LONDON, May 8.—The annual meeting of the Iron and Steel Institute commenced today. It is attended by all the prominent engineers in Great Britain, while almost all the American engineering centers are represented.

BEHIND THE TIMES.

Manufacturers here, Mr. Garrett declared, would not spend sufficient money on mills or machinery to adopt American methods at some of the modern plate mills in Great Britain and mark the increase in the output. To say the British workman cannot do the work of an American workman is entirely wrong.

GIFT FROM CARNEGIE.

The chairman, in announcing Mr. Carnegie's gift of \$2,500 to the Institute for original metallurgical research, said Mr. Carnegie had decided to double the amount and the council had agreed to distribute it among various nationalities.

IN THE CATHEDRAL.

The cardinal-elect, meanwhile, had entered the building through a rear door and advanced to meet the procession at the altar rail. The cardinal and the cardinal-elect saluted each other profoundly and each sought the throne provided for him. That for Cardinal Gibbons occupied the gospel side of the altar, while that of the cardinal-elect was placed upon the Epistle side.

CARDINAL MARTINELLI IS FORMALLY INVESTED WITH SIGNIA OF HIS RANK

WAS A BRILLIANT CEREMONY. BALTIMORE, May 8.—Sebastian Martinelli, titular bishop of Ephesus and cardinal-deacon of the Church of Rome, today received at the hands of Cardinal Gibbons, the red beretta, and donned the robes which will hereafter mark his rank.

ALL THE POMP OF THE CATHOLIC CHURCH BEFITTING THE OCCASION

THE NEW CARDINAL'S ADDRESS. BALTIMORE, May 8.—Sebastian Martinelli, titular bishop of Ephesus and cardinal-deacon of the Church of Rome, today received at the hands of Cardinal Gibbons, the red beretta, and donned the robes which will hereafter mark his rank.

BULLETIN OF IMPORTANT NEWS OF THE DAY

- Weather Forecast for Today: Fair; Warmer. 1-President's Western Trip. Britain Behind Times. Excitement in Wall Street. 2-Status of Younger Case. Pettigrew Talks Politics. Dr. Flint May Practice. 3-News of the Northwest. 4-Editorial Page. Cannot Sell the South. 5-Sporting News. St. Paul Wins. Results of Eastern Games. Steel Mills to Close. 6-News of Railroads. Popular Wants. 7-Markets of the World. Chicago May Wheat, 72 1/2-8c. Bar silver, 59 1/2-2c. Stock Panicky. 8-Judge Kelly Angry. Progress of Mormonism.

WEATHER FOR TODAY.

Table with columns for location and weather conditions. Locations include Minneapolis, Iowa; St. Paul; Duluth; Chicago; St. Louis; St. Joseph; St. Charles; St. Louis, Mo.; St. Louis, Ky.; St. Louis, La.; St. Louis, Ark.; St. Louis, Miss.; St. Louis, Ala.; St. Louis, Ga.; St. Louis, Fla.; St. Louis, Tex.; St. Louis, Okla.; St. Louis, Kan.; St. Louis, Colo.; St. Louis, Wyo.; St. Louis, Nev.; St. Louis, Ariz.; St. Louis, Cal.; St. Louis, Nev.; St. Louis, Ariz.; St. Louis, Cal.

OCEAN LINERS.

Table listing ocean liner arrivals and departures. Includes ship names, companies, and destinations. Examples: New York-Arrived: Servia, Liverpool and Queenstown; Mantol, London; Aesthetic, Liverpool; Plymouth-Arrived: St. Paul, Southampton; Friesland, Antwerp; Germanic, Liverpool; Victoria, Liverpool; Hongkong-Arrived: Empress of Japan, Vancouver; Yokohama; Honkong; Manila; San Francisco, via Honolulu and Yokohama. Glasgow-Arrived: Anchora, New York; Liverpool-Arrived: Nomadic, New York; Dominion, Portland; Plymouth-Arrived: Atlanta, New York; Cherbourg and Hamburg, St. Michael-Passend; Hohenzollern, Naples, Genoa and Gibraltar, for New York. Queenstown-Arrived: Teutonic, New York; Liverpool-Arrived: Teutonic, Philadelphia; Boston; Lake Ontario, Montreal (both from Liverpool); Sait Lake, 74 7/8; Boston-Arrived: Statendam, New York; Southampton-Sailed: Lahn (from Bremen), New York; Boston-Arrived: Peruvian, Glasgow.

STOP AT LOS ANGELES

PRESIDENT MCKINLEY AND PARTY ARE LITERALLY PILED WITH FLOWERS

CITY PACKED WITH PEOPLE POLICE HAVE TROUBLE MAKING A WAY FOR THE CITY'S DISTINGUISHED VISITORS

IS GUEST OF GENERAL OTIS

LOS ANGELES, Cal., May 8.—President McKinley and his party today had their first taste of the hospitality of California. Gov. Gage and the California congressional delegation met the president at Redlands in the San Bernardino valley this morning and welcomed them to the state. Through an avenue lined with palms and veranda masts he drove over beds of roses, beneath a triumphal arch of flowers and fruit to the Casa Loma hotel, on the balcony of which the exercises took place. A drive through the orange groves and parks followed. All along the route of the drive ladies showered the president and Mrs. McKinley with flowers. From Redlands down to Los Angeles the party was met by the citizens committee and many distinguished people from all over California. Gen. Shafter, commander of the department of the Pacific, with his entire staff, in full uniform, had come from the city to greet his chief. Secretary of the Navy Long, who was to have met the party at San Francisco, also came here to meet the president and was at the station. The party was driven in carriages to the Vannoy hotel.

HAD TO FIGHT THEIR WAY.

An escort of artillery and several companies of militia had been provided to escort them, but both the military and police had to fight their way through the enormous crowds which had swarmed the city, drawn by the double attraction of the president's visit and the carnival. At the hotel the police were obliged to literally force a way to the entrance. There the president met the chief executive and extended to him the freedom of the city. The president responded briefly.

BROKEN BANKER KILLS HIMSELF

R. N. POLLOCK, PRESIDENT OF THE FAILED CLEVELAND INSTITUTION, SUICIDES AT SEATTLE. SEATTLE, Wash., May 8.—A man believed to be R. N. Pollock, the Cleveland bank president from Cleveland, O., ended his life here today in the Hotel York by sending a bullet through his brain. A razor and a phial containing 100 tablets of acetic were found at hand. All papers belonging to the man had been burned. The body was found Sunday morning arrived here Monday and registered as James Fisher. He failed to appear the next day and his room was broken into. Lying in a reclining position was found the body. The coroner was called in. The deceased had not apparently stirred after firing the fatal shot. No clue could be obtained in the room and the name of R. N. Pollock was found sewed on the inside of his coat, placed there by a Cleveland, O., tailor.

CHARLEY FOSTER BROKE.

Harrison's Second Secretary of the Treasury a Bankrupt. TOLEDO, O., May 8.—Hon. Charles Foster, of Postoria, former secretary of the Treasury, has filed a petition in the United States court here as a voluntary bankrupt, scheduling his liabilities of \$75,000.74, and no assets.

AT NEW YORK HOTELS.

Following are Northwesterners registering at New York hotels today: St. Paul-P. B. Palmer, Holland; T. R. Palmer, Holland; W. W. Taylor, St. Cloud; D. Sawyer, Grand Union; J. F. Binsley, Navarre. Minneapolis-C. M. Lupton, Hoffman; R. L. Hill, Hoffman; C. H. Brown, Everett; Dr. E. Dubson, St. Cloud. Montana-W. L. Lewis, Grand Union. Bankrupt, scheduling his liabilities of \$75,000.74, and no assets. Fargo-T. D. McNamara, Victoria.