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THURSDAY—Snow.

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THURSDAY—Snow.

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Only the Journal prints all the Auction Sales—advertised on PAGE 12.

AUCTION SALES

GAGE'S RIGHT TO OFFICE IN DOUBT.

Law Forbids the Secretary to Be Concerned in the Disposal of Public Securities, Yet He Is Said to Hold Chicago Bank Stock.

GAGE'S BANK CONNECTION LEAVES HIS RIGHT TO HOLD OFFICE IN DOUBT.

THE LAW.—No person appointed to the office of Secretary of the Treasury shall, directly or indirectly, be concerned or interested in carrying on the business of trade or commerce, or be the owner in whole, or in part, of any sea vessel, or purchase by himself or another in trust for him, any public lands or other public property, OR BE CONCERNED IN THE PURCHASE OR DISPOSAL OF ANY PUBLIC SECURITIES OF ANY STATE OR OF THE UNITED STATES.—Section 243 of the Revised Statutes.

THE FACT.—Secretary of the Treasury Lyman J. Gage, as a stockholder in the First National Bank of Chicago, is alleged to be indirectly concerned in the disposal of public securities.

WASHINGTON, Dec. 27.—The Democrats in Congress who demand an investigation of the Treasury Department's relation to the National City Bank of New York, rely upon a law passed in the Republic's Spartan days. The statute quoted, divorcing the office of Secretary of the Treasury from commerce and speculation, was passed in 1789, and stands unrepelled.

Under that law President Grant was compelled to withdraw his nomination of Alexander T. Stewart, the merchant prince of New York, famed for integrity, to the office which the fathers held must be "above suspicion."

When Mr. Gage was named for this office he was president of the First National Bank of Chicago. The National City Bank of New York, the Standard Oil party's future United States Bank, was and is the New York correspondent of Mr. Gage's old bank. The relation of the two institutions is at present most intimate.

According to current information here, Mr. Gage thought sufficient defence had been paid to the proprietors when he resigned the presidency but retained his stock in the First National Bank. The statement has been made that he still is a shareholder, and he never has denied it.

Indeed, he has said that the law did not contemplate a requirement that the person accepting the office should part with what bank stock he might own. It has been said in defence of his position that the First National of Chicago deals in no State or Federal bonds.

The Congressmen who will demand the investigation argue that the relations of the Chicago First National and the National City of New York are sufficient warrant for their action, since Secretary Gage has made the New York institution practically the Treasury's fiscal agent, especially with reference to the deposit of the internal revenue receipts.

They emphasize the fact that the Chicago bank, by reason of its extensive business with the National City, is, in fact, "concerned" in the purchase or disposal of the public securities of the United States. They hold that the Secretary cannot escape the connection.

They assert that Mr. Gage's possession of bank stock makes the legality of his every official act questionable.

Messrs. Robinson, of Indiana; Shafroth, of Colorado; De Graffenreid, of Texas, and Gaines, of Tennessee, who have framed resolutions of inquiry, are satisfied that Mr. Sulzer's measure, printed in to-day's Journal, is in the best form, and they have no apprehension that the Republican Representatives will contest or the Administration oppose its passage.

ALL MONEY SECRETS BARED TO THE TRUST.

THE money trust has Wall street and the whole business world under a microscope. The inmost secrets of great speculators, the plans and purposes of railroad and industrial corporations, even the desires and the necessities of merchants, cannot be hidden from the men of the standard Oil Trust group.

The Trust's system of control of National banks reaches not only the Treasury of the United States, taking toll from the revenues and farming the national debt, but it has its grasp on every man's credit, every corporation's solvency.

It is not necessary for the Standard Oil capitalists to give to their money trust the concrete form of a consolidation of many or several banks to one. The United States Bank, which President James Stillman has been planning for years, will stand, when it is brought into being, alone, the Money Trust needs its independent banks. They will be to the great to what its tentacles are to the octopus.

Directors representing the Rockefeller group of millionaires sit in the board rooms of seven national banks, and ten trust companies of New York city. In a few days the trust will enter into possession of another national bank, the Park, one of the oldest and best known institutions in this city, when the trust will control or be the dominant influence in concerns having:

Invested capital and surplus..... \$70,527,880 Depositors' money..... 688,166,000 Ours..... 443,413,000

Can Tell the Standing of Every Financier.

The members of the Board of Directors of every bank have access to all the facts pertaining to every loan. If a great speculator like Jay Gould or Daniel Drew in the old days, could have made himself invisible and omnipresent, he would have asked no better means of knowing what his rivals were doing and planning, than to be present when the directors of half a dozen leading banks were canvassing their clients' applications for loans.

This power, quite aside from the great force latent in the control of half a billion dollars of other people's money, is of incalculable value to the speculative financiers behind the Money Trust. It makes of all Wall street such a gallery as the Tyrant of Syracuse, Dionysius, built, a huge chamber where two men whispering could not tune their voices too low for the monarch to overhear their plots. Many a fine little revolt did the ungenerous ancient quiet by this means. The certainty and irresistible force of its acts in the money stringency prior to Christmas were based on such knowledge as this.

No Secret Too Deep for Them to Learn.

The Money Trust could learn confidences more guarded than those of the confessional. They could know how many shares of what companies A and B and C were long of, and how closely margined their loans were. When the time came to strike they could tell to a minute when A, B and C must unload their burdens on the congested market.

The Money Trust's own members, who sit in the city banks and trust companies' back rooms are William Rockefeller, director of the Second National Bank and United States Trust Company; James Stillman, president of the City National Bank, director in the Farmers' Loan & Trust, New York Realty, Bank Exchange & Trust and New York Security & Trust Companies; H. H. Rogers, director in the Union National Bank, Atlantic, and Guarantee Trust companies; John H. Flagler, Bank of North America; Oliver H. Payne, Chase National Bank and Central Trust; Frank Rockefeller,

Continued on Second Page.

AMERICA'S RICHEST BOY GOES ABROAD IN DOCTOR'S CARE.

William Vincent Astor, Aged Seven, Heir to One Hundred Millions, Has Been Delicate Since His Birth.

All That Wealth Can Accomplish Is Being Done to Strengthen This Frail Son of John Jacob Astor.

Taken by His Parents, Two Nurses and a Governess to Switzerland in Search of Health.

William Vincent Astor, the seven-year-old son of John Jacob Astor, was helped aboard the American liner St. Paul yesterday by his father and mother, on whose faces were plainly shown grief and anxiety for the invalid.

They were taking him abroad for his health, the father giving up his business affairs and the mother all her social engagements to hurry off to St. Moritz, Switzerland, where there is a climate more favorable to the sick boy than this. With them were two nurses and a governess and



William Vincent Astor. This lad, heir to \$100,000,000, has been delicate since his birth, and is obliged each winter to seek the air of Switzerland. Accompanied by his parents, two nurses and a governess, he sailed yesterday.

every conceivable appliance for their son's comfort and safety.

The boy is perhaps the richest in America. He is heir to the \$100,000,000 of his father.

The ship's surgeon, Dr. C. J. Sharratt, had orders to devote himself to his care. On the arrival of the Astor party at Southampton they will be met by physician specialists, who will examine him. Then he will be hurried to the clear, dry air of Switzerland, which the parents hope will enable him to pass through the winter months in comparative safety.

Little Master Astor, though tall for his age, has never been well enough to participate in the knockabout sports which children of his years are so fond of. Instead, he has spent most of his life in the hands of doctors and nurses. He has been fed on health foods, and has been protected from draughts and exposures like a tender exotic.

The complaint from which he suffers is called by his physicians a "nergetic organical weakness," but there exists some danger of consumption. He will pass the cold months at St. Moritz, Switzerland, where he spent last winter. It is an air that doctors recommend for sufferers from lung troubles.

The air of St. Moritz is very beneficial for my boy," said Colonel Astor. "I shall remain in Switzerland until February, when business will bring me back to New York. I shall leave Mrs. Astor there, and a little later in the season go back for her and my son."

Colonel Astor's attention was drawn to the report that he intended to re-establish the Astor Battery and send it to the Philippines at his expense. He denied that he had any such intention.

TORPEDO BOAT STOCKTON LAUNCHED IN A SNOWSTORM.

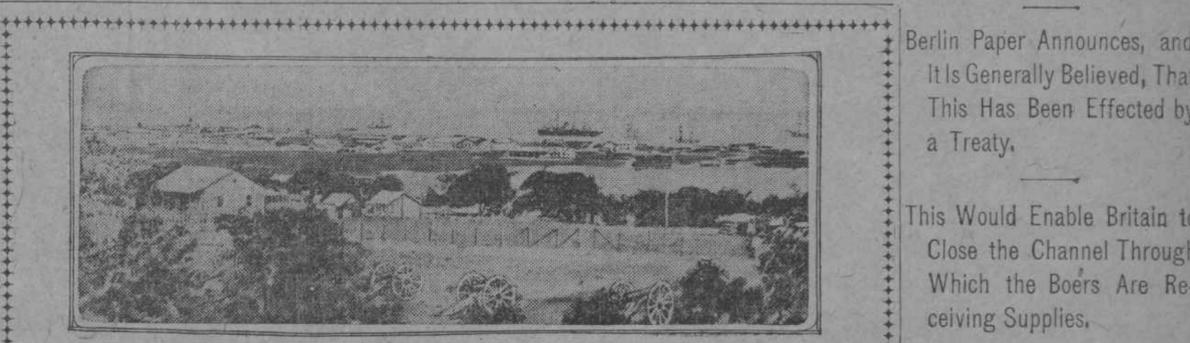
Sister Vessel to the Shubrick Christened by the Granddaughter of the Commodore.

Richmond, Va., Dec. 27.—Despite the fact that it was snowing heavily, a large crowd assembled at the Trigg shipyard this afternoon to witness the launching of the torpedo boat Stockton. The Stockton is a sister-boat to the Shubrick. Miss Katherine Stockton, the granddaughter of Commodore Stockton, christened the boat by the Shubrick christened by the Commodore.

Big Bird Shot Unfinished.

Marshalltown, Iowa, Dec. 27.—Against the dreary odds of beastly weather, and after shooting until nearly 6 o'clock, long after dark, the match between John A. Lane, of this city, and C. E. Hoyer, of Oakdale, for \$500 a side and the State championship, was unfinished this evening, with six more birds to shoot. Lane was one, the bird the score being 15 to 14 on the birds, and birds.

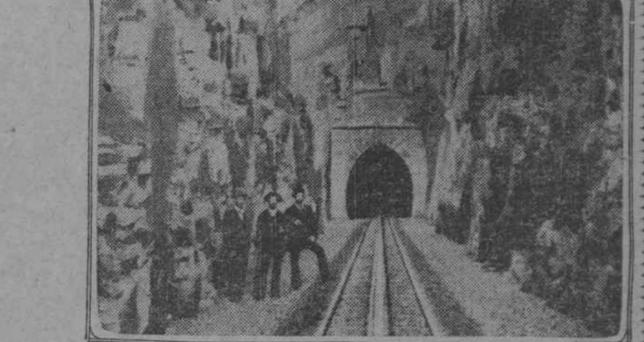
DELAGOA BAY IS BRITAIN'S, AND GERMANY TAKES THE REST OF PORTUGAL'S COLONIES.



LORENZO MARQUEZ



KOMATI POORT, BORDER STATION ON THE DELAGOA RAILROAD



RAILROAD TUNNEL NEAR WATERVAL

SCENES AROUND DELAGOA BAY, WHICH BRITAIN IS SAID TO HAVE BOUGHT.

Lorenzo Marquez is the port on Delagoa Bay through which supplies have been reaching the Transvaal. It has been Portuguese territory for many years and becomes British by virtue of a treaty of purchase with Germany. Waterval and Komati Poort are on the line between Lorenzo Marquez and Pretoria.

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BERLIN, Dec. 27.—There seems to be no doubt that England, Germany and Portugal have arrived at an understanding whereby Portugal's colonies are to be divided between the two first mentioned powers, England getting Delagoa Bay, which is all she wants.

The Lokalanzeiger published to-day the terms of a secret treaty, said to have been entered into a year and a half ago, under which this was done, and while the paper is not a particularly reliable source of information and although Wolf's Bureau has sent out a specific denial of the story, it is in the main correct.

According to the Lokalanzeiger England receives Portuguese South Africa south of the Zambesi River. Germany receives all the territory north of the Zambesi and the Portuguese colonies in Asia, paying therefor 25,000,000 marks (about \$5,000,000).

Germany gets Timor, Goa, Damon, Macao and Dui, altogether 20,000 square kilometres of territory, with 1,000,000 population. The treaty specially secures England in the possession of Delagoa Bay against any opposition from France, Russia or other powers, according to the Lokalanzeiger, but information from an authoritative source says that should the Boers occupy Delagoa Bay, as is possible, Germany would observe strict neutrality.

EDWIN GOULD SAVES TRUST COMPANY FROM RUIN.

He and Gen. Thomas Advance \$2,500,000—Now President and Vice-President of Produce Exchange Concern.

The Produce Exchange Trust Company is to resume business. Such was the official announcement made by the trustees at the close of a long session yesterday afternoon. The \$2,500,000 cash which has been provided to pay off the indebtedness will be secured against collateral now in the possession of the company, but which it could not market when urgently necessary.

The personnel of the company will be entirely changed. How many of the old trustees will retire is not definitely stated, but there will be at least eleven vacancies to fill at the annual meeting in January. Of these, eight represent present trustees whose terms will expire by limitation.

In the official statement given out by William Nelson Cromwell and Almon Goodwin, the counsel for the trustees, at the close of the meeting, it was said:

Edwin Gould and General Samuel Thomas have agreed to advance sufficient funds to enable the company to resume business on January 15. To facilitate the reorganization, all the executive officers, together with the Executive Committee members, tendered their resignations, which were accepted.

General Samuel Thomas, when seen late yesterday, said: "The arrangement arrived at is for the benefit of both depositors and stockholders. Mr. Gould and I have arranged to furnish the necessary means and there is no reason why the company could not continue to do a successful business."

In response to a query as to whether the company would be compelled to part with any of its assets in order to secure the cash necessary for the resumption of business, William Nelson Cromwell said: "In the rehabilitation of the company no portion whatsoever of its assets will be sold, neither the Seaboard Air Line securities nor any other."

Defaulting Postmaster Held.

Chicago, Dec. 27.—Robert Hunter, who is said to have embezzled Government funds last July while postmaster at Depue, N. Y., had a hearing today before United States Commissioner Humphreys and was held to the Federal grand jury in \$7,000 bonds. It is expected that he will not set bail and that a writ of habeas corpus will be issued in the post and money order receipts in Hunter's office, and while his books were being examined he disappeared.

COUNTESS WHO GAVE ALL FOR BUDDHA NOW REPENTS.

American Wife of Count A. De Canavarro, Deserted Home to Study Her New Religion and Gives It Up.

San Francisco, Dec. 27.—Countess Canavarro, the Californian convert to Buddhism has found her new faith unsatisfactory. The mid-November papers of Coyula, where she went to study the mysteries of Buddhism, tell of her leaving the Sanghamita convent, conducted by the Buddhists.

The Standard, of that place, adds: "The Countess finds herself in distressed circumstances and has applied to her friends in San Francisco for assistance."

Miranda de Canavarro is the daughter of the late Major McElroy. Her mother was Spanish. Her father left considerable property on this coast to her. She received her title through her husband, who was and still is the representative of Portugal in the Hawaiian Islands, Count A. de Canavarro.

A son was born to the Count and Countess. The boy was thirteen years old at the time his mother, severing all her home ties here, left family and native land for Buddhism. The boy was then in school in Oakland. He is now about fifteen. At the time of the departure of his mother he remained with his father.

On August 12, 1897, the Countess left this city for New York. On August 30 of the same month she became a disciple of Buddhism. The ceremony and reception was conducted by H. Dharmapala, a Buddhist priest of the Order of Anagarika, of the Brahma-Samaj sect. In the presence of several hundred persons, at that time the Countess was about forty-five years old.

Dharmapala came to this country as a delegate to the Parliament of Religions held in Chicago during the World's Fair. The Countess, it is said, was the first woman in this country to embrace Buddhism.

At the time of her profession of faith there was only one other convert to the religion of the Orient from this country, and that one was J. W. Strauss, of New York, who became a Buddhist in Chicago in 1893.

VICTORIA'S WARNING TO HER SUBJECTS.

LONDON, Dec. 27.—The Queen has issued a proclamation warning all her subjects not to supply goods of any kind to the Boers or to any person in the two republics, nor to assist in any way the transportation of goods. This is intended to check and cut off all Boer supplies.

This proclamation was issued after a meeting of the Privy Council at Windsor Castle, over which Her Majesty presided.

The reason for this is the fact that many British vessels have been profitably engaged in carrying cargoes to Lourenço Marques for the Boers, and that many of her subjects in Cape Colony have been giving aid to the enemy.

WINSTON CHURCHILL AT THE FRONT AGAIN.

By William Martindale, Special Correspondent of the Journal, with Gen. Buller's Forces.

GHIEVELEY CAMP, Dec. 26.—Winston Churchill is once more safe in the British camp. He arrived here yesterday, happy, and eager to be in the front rank. He spent Christmas receiving the congratulations of his numerous friends. After reaching Delagoa Bay he boarded a steamer for Durban and immediately hastened to camp.

Christmas in camp was very quiet. The Boers left us in peace, and we returned the compliment. The weather was fine and summery. The troops engaged in athletic sports and the usual festivities. The officers' messes had the best dinners the camp afforded, and there was much toasting of absent friends and missing comrades.

The Christmas truce did not last long. At the first sign of light this morning our big guns resumed the bombardment of the Boer trenches. The gunners did excellent work, hammering the intrenchments and bursting shells in the midst of the enemy, but the Boers only occasionally responded with shell to let us know they were still there. Later in the morning the Boers swarmed out of the trenches and manoeuvred in open order over the veldt on the south side of the Tugeia. Ultimately their advanced squads came in contact with our cavalry patrols and there was a sharp exchange of shots. Firing continues while I am sending this, but there is no likelihood of a general engagement.

BOERS FIRED ON AN IMAGINARY FOE.

By Captain Wright, Special Correspondent of the Journal with General Methuen's Forces.

MODDER RIVER, Dec. 27.—We are still holding our ground with every confidence. The Boers continue to extend their intrenchments. Our position is strong, well intrenched and our communications with the rear are open. Christmas was a quiet day. Last night there was apparently a great