TELEGRAPHIC.

FOR WAR MATERIAL.

Bids for Supplying Gun-carriages, Mortars, Shot and Shell.

MANY BIDDERS FROM THE WEST.

Not Since the War Has the Department Had So Extensive a Program for One Year's Work.

WASHINGTON, Aug. 3.—This was a great day for the manufacturer of war material, and many great firms and corporations were represented at the war and navy departments this afternoon when bids were opened for supplying a large quantity of gun-carriages, mortars, shot and shell of various sizes and kinds. Probably not since the late war has the ordnance bureau of the war department been able to issue so extensive a program for one year's work as is now made possible by the liberal appropriation made by Congress for the balance of the season. Consequently there were many bidders for supplying the large quantity of material, raw and complete, included in the first call for proposals, and it was a noticeable fact that in the list of bidders were the names of firms, mostly from the west, that have never before had business relations with the war department.

The first bids opened were for supplying gun-carriages. There were twelve bidders. The American Foundry and Dorrian company of St. Paul bid $11,400 each for ten carriages or mortars, delivery to begin in six months and continue at the rate of one every six weeks. The Simonswerk foundry of Philadelphia, while fixing the price of the carriage at $12,000, offered to build ten or more at $11,600 each and to make the first delivery in five months, so it was difficult to decide between them.

For supplying spring return carriages for the twelve-inch mortars there were twelve bidders. Robert Poole & Son of Baltimore being probably the lowest at $6,700 each for fifty-six carriages, deliveries to begin in ten weeks and continue four per week.

For supplying steel forgings for big guns, the only bidders were the Bethlehem and the Midvale Steel companies of Pennsylvania. The fortifications appropriation bill provided that in no case should the price paid exceed 18 cents per pound for these forgings, and the bids generally were low within the mark. The Bethlehem company was the lowest on the 16-inch and 12-inch forgings at 23 5-10 cents and 24 cents per pound, respectively, while the Midvale company was lowest for 12-inch forgings, at 23 65-100c per pound. The Bethlehem company explained that only for the sake of forwarding the desire of the war department to make the experiment of building the big 16-inch gun did they offer to supply the forgings at the price fixed by Congress, which would probably involve a loss to themselves.

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For supplying sixty sets of 12-inch mortar forgings, Bethlehem and Midvale, the prices asked being 23½ and 23 8-10c per pound, respectively. For finishing and assembling these mortar forgings there was but one bidder, the Builders' Iron foundry of Providence, R. I., at prices ranging from $3,723 to $3,815 per mortar, according to the number ordered. They stipulated that they should be relieved from certain penalty provisions in the contract. Bethlehem was the only company that offered to supply the waste mortar forging and set, assembled complete, at prices ranging from $12,000 to $12,750, according to the number ordered.

The American Ordnance company of Philadelphia and Thomas F. Lane, representing the Maxim-Nordenfelt Gun company, were competitors for supplying six-pound rapid-fire guns. The former asked $1,565 each for Driggs-Seabury guns, plain, and $1,620 for the patent, as shown, and, etc. Armor-piercing shot for the same was $7.50 per lb.; common shots $5.50, and canister guns for $6. The Maxim-Nordenfelt were $1,485 and, also ammunition $60 for ten rounds of canister, $100 for common shell and $450 for armor-piercing.

For supplying desk-opening shells for Carpenter steel company of Reading, Pa., bids were for 20 to 192 per pound, for the Sterling steel company in Philadelphia. The latter company offered the largest shell, for which particulars were asked, at one cent less than any bidder, and so issues to bid the limit.

Bids were also had on three shell-presses and separate shells at prices ranging from $180 to $1,000 each. For steel-forging shot of 8 to 12-inch caliber, the Sterling company bid from 20 to 60 cents per pound. Carpenter from 20 to 60 cents per pound, and Midvale from $65.25 to $200.20 per shot.

In the case of the metal bids, the prices asked were generally higher than were offered at the war department, probably on account of the advance in a contribution to 24 cents per pound, but still they were less than last year's rates. Bethlehem was the lowest bidder for supplying gun-locks, at $5.75 per pounds for 4-inch, 5-inch and 6-inch forgings, and 28 7-10c for 8-inch. Midvale prices were 27c, 27c, 28 and 29 8-10c per pound, respectively for the last sizes.

An Iowa Arrangement.

OMAHA, Aug. 3.—A special to the Bee from Des Moines says: A secret conference was held one Sunday night between Democratic National Committeeman Wheelock and Vice President Stevenson, Judge C. C. Cole, J. S. Weaver, Thomas Metcalfe and others representing the Populists. The conference was to arrange a basis for a fusion for the two parties of state and congressional tickets.

Unofficially it is reported that the Populists will receive two places of importance on the state ticket and three on the congressional ticket. The Democrats will receive one congressional place. Those present felt no doubt of their ability to carry out the agreement.

MOORE BROTHERS FAIL.

The Greatest Speculation Ever Known in Chicago Ends in Disaster.

CHICAGO, Aug. 3.—The speculative deal in Diamond Match and New York Biscuit has come to an end. The Moore brothers have failed. The greatest speculation ever known in Chicago has culminated in the ruin of the people who are behind the deal.

The Chicago Stock exchange will adjourn its sales tomorrow morning for an indefinite period. This action was decided upon at a meeting held this evening at which were present the members of the board of exchange, governing committee, and a number of prominent capitalists. It is thought the adjournment will last for a few days, and that matters can settle in that time to straightened out.

So far as the banks are concerned, they are unaffected, certainly as to whether the exchange should be closed or not. The stocks held by them are marked to a point which leaves them secure in any event.

The speculative deal of which the failure is the culmination is by all odds the most important in the history of the Chicago stock exchange affairs. It began early in this year. The stock of the Diamond Match company had been selling along at 130 or quite a little. Just prior to the Venezuelan incident the tip had gone out in inside circles that there were to be some important European developments in connection with Diamond Match affairs, and the buying of the stock commenced by strong people. The Venezuelan panic interfered with the speculation, and the stock dropped during the general decline at that time to 115. From there the rise started which is the most remarkable in the history of the exchange. A strong group of speculators headed by James H. Moore and William H. Moore began buying the stock. It moved up with scarcely a halt. The rise went on for a considerable time before the general public had any intimation of what was really behind the advance. In time came the announcement that the Diamond Match company had closed a contract with the French government, under which the patents and the machinery controlled by the match company were to be sold to the French government for a bounty of $100,000 a year. Following the announcement of the closing of the French contract the stock advanced with great rapidity. Negotiations were opened for the formation of a new company in England which would unite with Bryant & May, the largest match manufacturers in Great Britain, and would give to the former the control of the interesting American machinery.

A bounty was offered in London to induce the ownership by the Diamond Match company and which contained an offer to sell to European interests.

Speculations were also opened in America for the formation of a company which would combine all U. S. match manufacturing interests. Other suggestions were to be elsewhere in Europe and Italy.

Twenty-odd men in Chicago believed in the company. Some of the richest of Chicago's capitalists participated in the matter, and, with the head and front of the speculative movement was the Moore brothers. The stock rose as high as 240.

When the decline in this market generally came, following the Dingley tariff agitation, the Moore brothers had at about 224 and was not greatly affected so much as a mechanical decline. The Moores bought the stock with enormous sums borrowed with stocks as collaterals. The money was borrowed at from 2 to 4 per cent. It was thought to be one of the wealthiest and safest of all the speculations of the Chicago market. Prior to the last deal, and while it was fluctuating, everything, including properties, seemed to be interwoven and bound up in the Diamond Match company. Its stock was the most active of all the stocks in the market. Its fluctuations were followed by the entire speculative public. Its dividends were looked for with anxiety. Its earnings were watched with great interest. Its prospects were discussed by the press. Its fortunes were followed by the public. Its stock was held by the