

The Pittsburgh Gazette.

THE O'CONNOR-TACK CASE.

Court of Quarter Sessions—Hon. F. Carroll, Judge.

To-day we conclude the publication of the testimony adduced by the Commonwealth in the trial of the Messrs. Tack Brothers for conspiracy.

Q. When you read these telegrams here before had you another cipher book?

A. Never had but one book.

Q. Never the other book?

A. There was one or two dispatches written from the other cipher, but it was found not to answer the purpose, and it was discontinued.

Q. Discontinued long before they had these transactions with O'Connor?

A. Yes, sir.

Q. Could you tell what O'Connor's name would be according to the cipher of that book?

A. No, sir.

Q. Certain dispatches of Tack Brothers were read to the jury by the counsel for prosecution.

Q. The following explanation was given by the witness of telegrams, which he had been told to decipher.

Q. [Mr. Mann reads.] "Gus telegraph from Washington, we have got a written decision in our favor every point."

A. Is that your dispatch?

A. Yes, sir.

Q. What had that relation to?

A. It had relation to the seizure of oil—Gen. Cummings's seizures.

Q. You made out the dispatch the day that it is dated?

A. Yes, sir.

Q. When did you get the dispatch from Washington?

A. The same day.

Q. You telegraphed that it was decided in his favor (every point) on June 23rd.

A. The following interpretations of telegrams were given.

[Telegram to C. R. Robinson.]

[Telegram of August 16, 1867.]

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cents, twenty to twenty-five cents, I believe.

Q. Then it ran up in the month of July to thirty-five cents?

A. Yes, sir.

Q. When did it tumble down?

A. It declined in August. I bought in August, at twenty-eight and a half cents.

Q. In October what was it?

A. About thirty-five cents.

Q. I think about twenty-two or twenty-two and a quarter cents.

A. Yes, sir.

Q. What was the condition of the river all that winter?

A. The river was very low.

Q. Unusually dry?

A. Yes, sir.

Q. So low as to prevent oil being brought down?

A. I received one boat during the summer, during the warm weather; it was a very small boat.

Q. How many barrels?

A. I think it was 145.

Q. What do the boats generally carry there?

A. They carry from seven to eight hundred and a thousand barrels, some, fifteen or sixteen hundred.

Q. Have you any knowledge as to what produced that wonderful rise in oil and that wonderful fall in oil, without there being any supply from the oil region?

A. I don't know that I have any certain knowledge; only knowledge from hearsay.

Q. Do you know of no natural causes to produce it?

A. No, sir.

Q. Who do you mean when you say "from hearsay"? What have you ever heard from Emil Schalk, or the Tacks, or Grierson?

A. I have had some conversations with Mr. Tack in reference to oil.

Q. Do you know of anybody being engaged in a combination to "bull" oil to raise the price?

A. Of my own knowledge I do not.

Q. Have you no knowledge from what you heard from Theodore Tack, Augustus Tack, or Emil Schalk, of any such operation?

A. I had very little business with Mr. Tack. Individually in refined oil, I had, I might say, no business with him during the summer of 1867. I had some transactions in crude oil.

Q. In any of your transactions did you ever hear them say anything about a "ring" at Antwerp, or an "Antwerp ring"?

A. They never said a word to me about it, nor in my presence.

Q. You say you did not trade with them?

A. Not in the summer of 1867. We had some transactions in crude oil. They borrowed some crude oil from them, and when you say you did not trade with each other?

A. Not in refined oil.

Q. Oil was "called," as I understand it, when you were "called"?

A. Yes, sir. The time the "call" was made on July 6th, I think oil was about twenty-seven cents; thirty cents was the price paid for the 1,000 on the 15th.

Q. That was "called" in accordance with the terms of the contract?

A. Yes, sir.

Q. The party had a right to "call" upon you for the oil in accordance with the sale and contract?

A. Yes, sir.

Q. You did not lose any money by that transaction?

A. I had not sold the oil for twenty-five cents I would have made money, I would have made \$2000 more than I did.

Q. As it was you did not lose?

A. I do not know whether I did or not. I cannot remember exactly the price I paid for the crude article.

Q. Do you know of any reason for this falling in price of your own knowledge?

A. I know no outside reason, no more than there was more oil than they wanted.

Q. [By Mr. Mann.] If instead of thirty, oil had been twenty cents, then having sold at twenty-five, you would have received \$2,000 instead of paying that amount away?

A. If I had not sold the oil on I would have had about twenty.

Q. [By Mr. Hager.] As I understand you the operation was this. You had sold the oil at twenty-five, and when you delivered it was up to thirty cents.

A. That is, in order to fill your contract at twenty-five, you paid thirty, by which you lost \$2,000.

Q. Now, then, how did you make up that loss of oil?

A. I had oil on hand.

Q. You made the thirty cents for what you had on hand?

A. As far as I can remember now, I don't think there was much difference in the account.

Adjourned.

FRIDAY.

MORNING SESSION.

WILLIAM DILWORTH, Jr., sworn.

Q. Where is your residence?

A. Pittsburgh, on the Allegheny river.

Q. What is your business?

A. Lumber and oil.

Q. Were you a resident of Pittsburgh last summer, the summer of 1867, and all the year 1867?

A. Yes, sir.

Q. You are familiar with the state of the oil market in Pittsburgh during June, July, August and September last?

A. Tolerably.

Q. About the middle of June to the last of June, what was the price of refined oil?

A. About twenty-two cents in Philadelphia.

Q. About twenty-two cents in Philadelphia?

A. Yes, sir.

Q. What did it rise to in July?

A. About the latter part of July it went up to twenty-eight and twenty-nine cents.

Q. When did the rise begin?

A. From the 1st to the 5th.

Q. It continued at it?

A. Yes, sir.

Q. What was the market in August?

A. It advanced in August. I think it did not advance very rapidly.

Q. When did the market fall—go back to its original price?

A. A November.

Q. What was the condition in September?

A. It was the highest price.

Q. Did it advance?

A. It advanced in the month of October, and contracts were sold as high as thirty cents.

Q. Did you hear of the cable dispatches of the price in Antwerp?

A. Yes, sir. I saw them daily.

Q. Did they produce any effect?

A. The market fluctuated with the prices in Antwerp.

Q. When it rose in Antwerp to the highest point, did the market rise here correspondingly?

A. Yes, sir.

Q. What is his business?

A. Oil broker.

Q. Is he connected with Mr. Schalk?

A. I don't know.

Q. Do you know whether he was the agent of Schalk?

A. I have acted as agent for Schalk.

Q. Where does the oil come from that is brought to Pittsburgh?

A. The principal part from Venango county.

Q. Is it brought here to be refined?

A. Yes, sir. It is brought there in its crude state.

Q. That is what they expect to get out of crude oil?

A. Yes, sir. The waste and evaporation. There is a loss of about 32 cents.

A. Yes, sir.

Q. Was there a large supply of crude oil during the months of July and August?

A. There was a large supply, and the river then went down, and I think the supply began to diminish from that day.

Q. How many barrels?

A. There was there any large stock on hand?

A. There was from the amount passed over the Penna. Fall Road—from what I heard.

Q. How many?

A. For 500,000 barrels.

Q. Was not the stock of oil in Pittsburgh in the month of March, somewhere in the neighborhood of 500,000 barrels?

A. I don't know.

Q. You don't know what the stock was in March?

A. I am not posted.

Q. Can you tell whether the stock was not large in March?

A. Not so large as in the month following.

Q. Which month following?

A. April, June.

Q. Have you no knowledge whether there was any large stock to start the spring?

A. There was.

Q. That was the accumulation of the previous month?

A. Yes.

Q. Then the oil continued to come until the early part of June?

A. Yes, sir.

Q. Then what was received was added, less what was shipped?

A. What went to Philadelphia was accumulated prior to June. Can you tell how long those 500,000 barrels had been accumulating in Pittsburgh?

A. From the fall previous.

Q. There was a generally understood that the stock in June was very heavy, and the supply to the market the coming month would be very large?

A. Yes.

Q. Was there any reason to explain any large demand in the month of June?

A. I think so.

Q. Any reason?

A. No, sir.

Q. I understood you to say that the supply was not large in the month of June. Any unusual demand in the month of June?

A. Yes, sir.

Q. You say that oil in June was 22 cents in Philadelphia. Please say whether you mean "spot" oil or oil for future delivery?

A. I mean a difference of 1 and 1/2 between the two.

Q. I think not at that time; there generally is.

Q. Mr. Mann asked you whether oil did not go back to its original price, and you said yes. What do you mean by this question?—the price—the price it stood in June?

A. No.

Q. It fluctuates.

A. Yes, sir.

Q. From week to week, month to month, and from day to day?

A. Yes, sir.

Q. Does not the question of supply and demand influence the price at various times?

A. Yes, sir.

Q. The amount of stock and the demand?

A. Yes, sir.

Q. Is it influenced by the amount of oil liable to "call" at any particular time—that is the demand?

A. Yes, sir.

Q. It is generally influenced without reference to the law of supply and demand by manipulators.

A. It is so influenced by the question of the market in the river, the supply and the demand.

Q. The market responds to the supply and demand?

A. Yes, sir.

Q. How did you get your information about the prices of oil in Antwerp?

A. I got it from the papers, and I was told in the papers and the dispatches.

Q. Do you know what the price of oil was in Antwerp on the 1st of June?

A. I don't know.

Q. Do you know what the price was in Antwerp on the 8th of June?

A. I don't know.

Q. Do you know what it was on the 1st or 8th of July?

A. I can't answer you.

Q. Can you tell whether oil went up or down from the 1st to the 8th of July corresponding to the rise and decline here?

A. I don't know.

Q. I don't know about that; I know it went up here. It was lower there than here.

Q. Then the market in Antwerp does not respond to the market here?

A. The market in Antwerp doesn't, but this market responds to the Antwerp market.

Q. Is not the market in Antwerp governed like every other market by the question of supply and demand as well as the state of the market here?

A. Before the cables, the shipper must swear to a manifest, and the captain must swear to the whole manifest.

Q. All that is the process of clearing?

A. Yes, sir.

Q. If they swear to that, and do not clear they have a right to go?

A. Yes, sir.

Q. You only know it was abandoned?

A. Yes, sir.

Q. Who originated that matter?