

Judson, Wizard Of Finance, Again In the Limelight

Commodore "Bert" Called From Wall Street Office to Clear Up Sinking Fund Money Investment.

New York, Oct. 18.—Once again Commodore "Bert" Judson has emerged from the obscurity of his Wall Street office to rub his magic lamp and make millions grow where nothing grew before.

Against his will Judson is caught in the limelight circle thrown by the investigation of the manner of the investment of the money of the sinking fund of this state. State Controller Eugene Traynor testified that it was through Judson that millions of the state's money was invested and that the modest genius of bond manipulation made \$800,000 for himself.

It is a long time since the name of "Bert" Judson has been on the front pages of newspapers. Old-timers chortle to learn that his name has again cropped up in connection with some unaccounted piling up of dollars.

Started Years Ago.

His first really harks back to the early '90s and it records how Albert L. Judson, a planter, a cowboy, a stamp, a nurse and it tended the young stem, until it yielded a crop of \$50,000. The story of the adventure will be found plastered on page 1 of every newspaper in the country published in that early day.

How the Judson magic charms up millions where he gets his startling insight into market fluctuations no one has been able to discover. Judson himself will say nothing and perhaps it is a gift and he himself does not know.

In the days of the stamp episode he was a lumber figure of a man. Today this man whose mind travels through the intricacies of the bond market like an ace through rushes is old. His age glares. He is stooped and leans heavily on his cane. Green spectacles cover his eyes and he seems sandblind.

Albert L. Judson, this bent old man is even today one of the peers of the motor boating branch of the sporting world. He owns the 25-foot hydroplane, Whippoorwill, and he has made a record of 70.15 miles an hour. He is commodore of the Lake George Regatta association and has superintended in person scores of regattas staged on the quiet waters of Lake George and on other bodies of water in the east.

In the year of the battle of Gettysburg, 1864, Albert Conde and Maria Judson, gave birth to the future wizard. For 30 years he pursued a comparatively obscure career as business manager of the Albany Journal. He passed from newspaper work to the employ of the board of railroad commissioners in the capacity of statistician.

This was the last of the prologue to the romance of Albert L. Judson's career in the bond world. He seemed to know every current and freak of the market, to know, almost to the minute, the proper moment to buy or sell.

It was when the government decided to float \$5,000,000 worth of bonds for sale to private individuals rather than to banks and institutions that Judson was jerked from obscurity.

Judson wrote a letter to the government stating simply that he was ready to take them over. No certified check accompanied the proposal, nor any other customary guarantee.

The bonds arrived. Judson sold at \$85,000. "Bert" Judson was the only one who his friends described the coup. Judson himself never enlightened them.

Affairs Remain Secret.

Again in 1890 Judson burst out with the highest bid, save one, for \$800,000 worth of the \$5,000,000 bonds of the national debt administration. He topped the entire market, outbidding by 3.75 points all except Joseph Pulitzer who is said to have outbid him. When the first payment was due Judson did not fail the government. Here too his profits tottered.

In the John Doe hearing in progress before Chief Justice Kernahan he has told little of his methods of doing business. He is eminently successful, however, but fair to remain a secret. The only fact he has related concerns his extravagant tastes in the matter of motor boats and living quarters.

Texas Bureau Cites Nebraska Success in Taking Auto Thieves

Lincoln, Neb., Oct. 18.—(Special.)—That the work of the law enforcement department of Nebraska along the lines of apprehension of automobile thieves is recognized outside of the state is evident by the following letter received by Governor McElvaine from Patrick V. Lucas, manager of the automobile theft bureau at Dallas, Tex.:

"My Dear Governor: At the recent convention of the Traffic Officers' association in San Francisco, considerable progress was made towards a solution of the automobile theft situation by the adoption of a very complete draft for a uniform automobile theft law. Among other things it provides for the maintenance of a bureau and the national distribution of information through such a bureau. I was at once reminded of your splendid work in Nebraska in organizing the first effective state bureau to aid in this situation, and I have been glad to point out to other sections of the country the very special idea you have evolved and to point with pride to the splendid results obtained for the time you have had it in operation.

"I recently made a trip to the state of Oklahoma and have interested them in a similar organization. They have also promised to install a complete file on all automobiles registered in the state by their motor numbers, which is an excellent idea and which as you know has proven very much worth while in tracing stolen cars especially from one state to another, for by this means a car stolen in Texas and later registered in Nebraska can be located."

Market, Financial and Industrial News of the Day

Live Stock

Omaha, October 18.

Receipts were: Cattle, 1,500; sheep, 1,500; hogs, 1,500. Same days last week: 1,500; 1,500; 1,500. Same 2 weeks ago: 1,500; 1,500; 1,500. Same 3 weeks ago: 1,500; 1,500; 1,500. Same year ago: 1,500; 1,500; 1,500.

Receipts and disposition at live stock at the Union Stock yards, Omaha Neb., for 24 hours ending at 1 o'clock p. m., October 18, 1920.

CATTLE. Hogs. Sheep. Horses. Cattle, 1,500; hogs, 1,500; sheep, 1,500; horses, 1,500. Same days last week: 1,500; 1,500; 1,500; 1,500. Same 2 weeks ago: 1,500; 1,500; 1,500; 1,500. Same 3 weeks ago: 1,500; 1,500; 1,500; 1,500. Same year ago: 1,500; 1,500; 1,500; 1,500.

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Financial

The New York Times.

Chicago Tribune—Omaha Bee Leased Wire. New York, Oct. 18.—While the tendency of the stock market prices was distinctly downward today, there was greater stability than in other and related markets. Cotton fell to new low records, the foreign exchange were marked by weakness in particular directions, notably sterling, francs and rates for South America and the far east, and grain fell back under renewed pressure of offerings from the farm.

A further decline of silver to the lowest point touched since July, 1917, denoted a continuing reflection of unsettled trade conditions in the far eastern markets as well as the undoing of recent speculative transactions for the raise.

Altogether security values were surrounded by factors which in combination appeared more depressing than for some time past. The financial community, however, allowed for the possibility of early improvement in one disturbing element, the position of the bond market, and the position of the call loan market tended to restrain speculative operations for the time being.

The trend of railway rates was interrupted by rallies and it was only near the end of the day that industrial values showed a decided decline. The tentative declines were mainly between 1 and 2 percent, and dropped back to 6 percent in the final business hour.

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Omaha Grain

By CHARLES D. MICHAELS.

Chicago Tribune—Omaha Bee Leased Wire. New York, Oct. 18.—The main pressing news that stood out above all other on the Board of Trade today, was the coal miners' strike in England, and the depression in sterling exchange was quoted at low \$14.49 in New York. It offset all private calculations of the bulls and those who had looked for maintenance of grain values. While closing prices on wheat were at intermediate figures, there were losses of 2 to 3 cents, March leading, while corn and oats finished at a low \$14.49 in New York. It offset all private calculations of the bulls and those who had looked for maintenance of grain values. While closing prices on wheat were at intermediate figures, there were losses of 2 to 3 cents, March leading, while corn and oats finished at a low \$14.49 in New York. It offset all private calculations of the bulls and those who had looked for maintenance of grain values. While closing prices on wheat were at intermediate figures, there were losses of 2 to 3 cents, March leading, while corn and oats finished at a low \$14.49 in New York. It offset all private calculations of the bulls and those who had looked for maintenance of grain values. While closing prices on wheat were at intermediate figures, there were losses of 2 to 3 cents, March leading, while corn and oats finished at a low \$14.49 in New York. It offset all private calculations of the bulls and those who had looked for maintenance of grain values. While closing prices on wheat were at intermediate figures, there were losses of 2 to 3 cents,