

FINANCIAL AND COMMERCIAL NEWS AND COMMENT

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PRICE'S LETTER LIDLAW & CO'S ON STOCK MARKET CLOSING STOCK LETTER

(F. B. McCURDY & CO.) New York, August 1.—Our market started out somewhat briskly the early part of this week but following the announcement of the U. S. Steel Corporation quarterly statement, there was a general tendency to realize profits on advance of the preceding days and since that time there has been a recession in values. The decline, however, does not represent any very material depreciation and is perfectly natural in the light of the three weeks' upward movement, the high point of which was reached on Wednesday. Taken as a whole European dispatches have been more favorable during the past week and pointed to an improvement in the financial situation. The foreign stock markets have all shown a better tone and the weekly returns of the great central banks demonstrate an increase in strength. London leads in this respect to a great extent than do either Paris or Berlin, and on Thursday the Bank of England rate showed no reduction. Its ratio of reserves to liabilities is probably the greatest in its history with the exception of 1896. There has been a decided improvement in the Balkan situation and our cables from well informed people on the other side seem to regard that situation as past in so far as its bearings on the stock markets of the world is concerned. The only disturbing feature is the Turkish continued occupancy of Adrianople, despite the ultimatum of the European powers. In our own bond market there is a decidedly better feeling. It is perhaps more apparent in the high grade bond department and there seems to be some disposition on the part of savings banks and other institutions to secure bonds without materially advancing prices. There is, however, no general offering and were such the case the purchases would probably be made in larger volume. With the improvement in the high grade securities we notice a better demand for all the speculative issues and particularly for convertible bonds.

NEW YORK AND BOSTON CURB.

Table with columns for Bid, Ask, and various stock symbols like Nip, Rose, Holly, G X, K L, I R, M L, G C N, A M, E M, U S S, Boston Close, E T, F O, Lake, O S C, M Y, Q U, Lake, R O, Q U, S H, T N, U S M, Zinc.

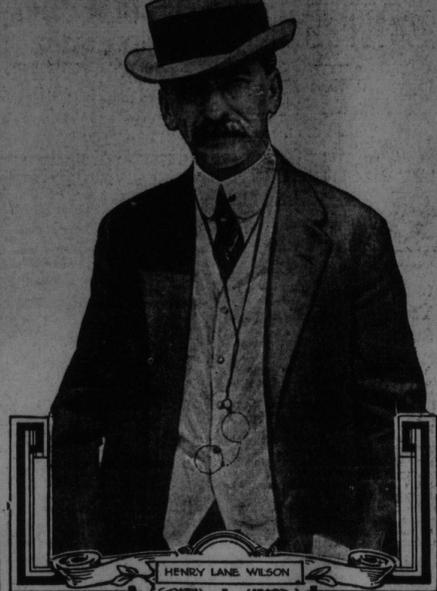
ST. PAUL.

(F. B. McCURDY & CO.) June operating revenues inc. \$282,265; net earnings inc. \$163,467; twelve months operating revenues inc. \$2,438,699; net inc. \$9,323,212. DOW JONES, New York. Farm Laborers Excursion. The Canadian Pacific Railway will run Farm Laborers' Excursions on August 14th and September 3rd, from points in Maritime Provinces to Manitoba, Saskatchewan and Alberta. Rate from St. John to Winnipeg \$12.00.

MUST QUIT MILITIA.

Vancouver, B. C., Aug. 1.—The Vancouver Street Railway Men's Union passed a resolution ordering all members of the militia among its members either to quit the militia or leave the union. Twenty members of the Highlanders Regiment are street railway men.

AMBASSADOR WILSON ARRIVES FROM MEXICO



Defending his attitude in Mexico, declaring against sending a commission to mediate between the warring factions, blaming Mrs. Francisco Madero, widow of the erstwhile President, for publishing expurgated documents that fomented more trouble and asserting that the United States government had so many secret agents in the country they worked at cross purposes to him, Henry Lane Wilson, Ambassador to Mexico, returned to the United States aboard the steamship Mexico, of the Ward line. Mr. Wilson came in response to the summons of President Wilson to inform him of the true situation in the disturbed republic.

DEPRESSION OF VALUES CONTINUE IN MARKET

New York, August 1.—Contrary to expectations in some quarters, the intention of the government to deposit funds at points in the west and southwest, so as to expedite the movement of crops to market, failed to exercise more than a monetary stimulating effect on security values today. In financial quarters the statement of the secretary of the treasury dealing with this matter was received with some resentment, there being a disposition to question the legal right of the authorities at Washington to accept commercial paper as collateral for federal deposits. Other developments, including the first real "crop scare" of the season, and the government's unfavorable estimates for cotton were more disturbing, and far reaching. Advices, more or less authoritative, indicated further severe damage to corn by reason of the extended drought in the southwest and the cotton estimate was more than two points under that submitted a few weeks ago, though less than a point under the average of the past decade. Corn options rose excitedly at leading markets and shares of roads in the south and southwest were correspondingly depressed. The movement spread until it embraced practically all railroad groups almost the sole exception being Baltimore and Ohio. Illinois Central fell lower than on the day of its dividend reduction, while New York Central and some of its allied lines, Atchison and Pennsylvania, all of which submitted adverse July reports, were under more or less pressure. A sharp

PRODUCE PRICES CLOSING LETTER IN CANADIAN CENTRES ON COTTON MARKET

(F. B. McCURDY & CO.) Montreal, August 1.—CORN—American No. 2 yellow, 68 1/2 @ 69. OATS—Canadian Western No. 2, 43 No. 3, 39 1/2; extra No. 1 feed, 40 1/2-3. FLOUR—Manitoba spring wheat patents, firsts, \$5.00; seconds, \$5.10; strong, bakers, \$4.90; winter patents, choice, \$5.50; straight rollers, \$5.10; straight rollers bags, \$2.40. MILLFEED—Bran \$19; shorts \$21; middlings, \$20; moullie, \$26 @ \$32. HAY—No. 2, per ton, car lots, \$12.50 @ 14. POTATOES, 50 @ 60.

TERRIBLE STORY OF CRUELTY TO CHILD TOLD OF IN COURT

London, Ont., August 1.—Mrs. Hattie Tait was this morning found guilty of cruel treatment of 12-year-old Lillie Worth, her step-daughter. She admitted making the girl strip and then with a whip giving her twenty-five lashes. Doctors testified that the child must have suffered terribly. The woman's excuse was that the child had stolen some money and in other ways misbehaved. A week ago the girl disappeared from home and two days later was found wandering around the picnic grounds at Port Stanley, feeding on scraps left by picnickers. She had walked all the way from London, a distance of 28 miles, sleeping at night in the fields.

break in Mexican Railway 2nd preferred called attention to the increasing financial embarrassments of the Mexican republic, with hints of an early suspension of fiscal obligations.

The reaction ran from one to two points, with no material change in the later dealings, which were dull and circumscribed. The local money market was practically unchanged, save for a stiffening of 90 day accommodations. The general supply was lighter, with a decrease of interior offerings. The cash movement indicated a gain for the week of about \$4,500,000. The speculative bond market was inclined to yield, with sharp declines in speculative issues. Government 2's and Panama 2's advanced 3/4 and Panama 2's 3/4 on call. Total sales, par value, were \$2,300,000.

CUSTOMS RETURNS

The customs returns for July are as follows: Duties, \$125,504.35, sick mariners' fund, \$221.64; total \$125,725.99, which is an increase over the corresponding month of last year. The inland revenue returns here for July were \$16,531.29. Last year the returns for the same month were \$15,117.73.

CHIC

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Large advertisement for Gillette Safety Razor Co. and Perfection Scotch Whisky. Includes images of a razor and a bottle of whisky. Text: The Symbol of Clean-cut Modern Manhood. No peat is employed in the curing of the malt for McCallum's Perfection Scotch.