

FINANCIAL AND COMMERCIAL

INVESTORS STILL RATHER CAUTIOUS

Yet Gilt Edge Securities Show Generous Yields—Some of the Returns.

(N. Y. Journal of Commerce.)
The almost unanimous verdict of the large commission houses is that the public have not yet decided that the psychological moment has arrived for making investments. Not often in the history of Wall street have gilt-edged securities shown so generous yields as they do today. A number of prominent stocks show yields of between 7 and 8 per cent. For instance, for instance, the Southern Pacific 7 1/2, Union Pacific 8, Northern Pacific 7 1/2, and New York Central 7 1/2. The following table shows at a glance the returns from the best known railroad and industrial securities at figures quoted this week:

| RAILROADS. | Price | Yield. |
|------------|-------|--------|
| Atchafalpa | 88 | 8.81 |
| Atchafalpa | 88 | 8.81 |
| Atchafalpa | 88 | 8.81 |
| Atchafalpa | 88 | 8.81 |
| Atchafalpa | 88 | 8.81 |
| Atchafalpa | 88 | 8.81 |
| Atchafalpa | 88 | 8.81 |
| Atchafalpa | 88 | 8.81 |
| Atchafalpa | 88 | 8.81 |
| Atchafalpa | 88 | 8.81 |

| INDUSTRIALS. | Price | Yield. |
|--------------|-------|--------|
| Atchafalpa | 88 | 8.81 |
| Atchafalpa | 88 | 8.81 |
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CORPORATIONS AND THE GOVERNMENT

(Montreal Witness)
The recent heavy fire against the Standard Oil Company has revived the idea that the poor little corporations are being unfairly treated. The great octopus has appealed to the public sense of fair-play, in its deathbed repentance, and is now pleading that it was a resource always open to protect itself from the wrath of the people's representatives. That the square deal of the Washington government is affecting the market course of securities is not subject to question, because practically all the trusts, industrial and railway, are controlled by a small clique of probably less than a dozen of the wealthiest and most influential financiers, and as they represent most of the standard securities listed on the New York market, and traded in throughout the world, the kind of leadership on the market groups can readily be imagined. It would be possible, for instance, for the Standard Oil Company to be removed by the government and determined to give an 'object lesson' to the country, to smash the market to a point that would raise a great storm of indignation against the government, especially if, as would probably be the case, subtle institutions were allowed to recede into the background, and the gigantic trust interests. It is thought by some market students that the peculiar selling of the past few days has been caused by this same combination of interests.

MONEY AND CROP PRICES

(Toronto World.)
There are two prominent determining factors that will govern the prices of farm products this year. The one, a highly important one, is the strained condition of credit. A worldwide money stringency is being experienced, relief from which can only be obtained by an increase in the purchasing power of gold and a consequent depreciation in all articles of commerce. The evolution of the power of money is already noticed in several staple commodities. For instance, wool is materially lower than a year ago; the same may be said of hides. The sharpest change in the price of commodities is that which has occurred in copper, this being equal to nearly 25 per cent. of a loss in less than three months. The contest between money and prices will occur in those portions of the crop which are estimated as promising a shortage. In the cereals wheat and oats are far from being the plentiful yields of last year. The world's crop of wheat, according to the best statistics, will be 1,000,000,000 bushels short of the year 1906. Oats on the North American Continent are with few exceptions a light crop, and the yield in the United States is placed at over 100,000,000 bushels, less than last year. With such well defined shortages as this, the firmness of the price of these two grains at the commencement of a crop season are not to be wondered at. The question of demand will for the time being be under the influence of the ability to purchase, but the inadequate or short supply will have an important bearing on fixing a basis of value.

GROWTH OF BRITISH TRADE

The July statement of the British Board of Trade shows an increase of £118,000,000 in exports and £35,000,000 in imports were £100,000,000 in raw material, and £5,000,000 in food and manufactured articles. The main increases in exports were £27,500,000 in manufactured articles and £5,000,000 in coal.



QUIT AN INDUCEMENT.

Horace—Miss Daisy, appears to be very popular with the young men. Howard—Yes, she runs to fads, and of her latest is a belief that ice cream is very unhealthy.

WASHINGTON IS NOT WORRYING

Stock Market Disturbances Regarded as Result of Professional Manipulation.

WASHINGTON, Aug. 12.—Secretary Cortelyou does not intend to come to Washington at the present time in order to deal with money market conditions. The view prevailing in official circles is that there is no reason for any serious or continued difficulty and that stock market disturbance is largely the result of professional manipulation or of the efforts of persons who are desirous of arousing fear concerning the result of the government's policies. There has been no change in the latter and there is no reason, according to official views, for any anxiety concerning the future of law abiding concerns.

Reports here indicate a general condition of prosperity throughout the country. The statement issued at 2 o'clock today by acting attorney general Russell was not altogether favorable. It was a financial and official circles, but in the opinion of most persons it confirms the information already reliably disseminated that the department of justice has on hand no such extensive plans as have been attributed to it in recent sensational reports. The absence of most of the officers of the department from the city is thought to give good assurance that nothing is immediately in prospect and statements made on the best of authority show that there is no intention of a general campaign such as predicted in some quarters.

N. Y. STOCK MARKET.

| Yesterday's Closing | Today's Opening | Noon |
|---------------------|-----------------|------|
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| Atchafalpa | 88 | 88 |
| Atchafalpa | 88 | 88 |
| Atchafalpa | 88 | 88 |

CHICAGO MARKET REPORT.

| Sept. wheat | Sept. corn | Sept. soybeans |
|-------------|------------|----------------|
| 84 1/2 | 54 1/2 | 54 1/2 |
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NEW YORK AND THE MONEY MARKET

NEW YORK, Aug. 12.—Money is becoming scarce in responsible circles. The associated banks lost perhaps \$200,000 from the market last week, and gained only \$200,000 from the sub-treasury. The drastic liquidation would ordinarily point to a decrease in loans, but there have been important syndicate operations which may offset calculations. The principal increases in imports were \$100,000,000 in raw material, and \$5,000,000 in food and manufactured articles. The main increases in exports were \$27,500,000 in manufactured articles and \$5,000,000 in coal.

NEW PICTURES AND SONGS THOROUGHLY ENJOYED BY LARGE GATHERINGS.

The new bill for the first half of this week at the Happy Half Hour proved to be another good one, and the large crowds that were present at the different performances yesterday proved that this popular amusement house is gaining steadily in the public favor. Olympic Sports, showing the crack athletes of the world, competing at this famous rendezvous proved to be one of the most interesting pictures ever presented in this city. Among the thousands of spectators who were present watching the sports, King Edward and the royal family were very distinctly seen, and showed the wonderful clearness and steadiness that is so noticeable in the pictures shown in this house.

Because My Father Died is a pathetic and dramatic story of Danish life. Late for Lunch shows a man who depended upon an alarm clock to wake him up. It didn't go off, but he hustled himself and everybody else when he awoke. Life's Reality shows a young man who thought he knew life, and started out to enjoy it. He purchased a wonderful glass that was guaranteed to show him the end of life he had never seen. He saw pride, honors, love, disappointment in life's profession, and showed the wonderful clearness and steadiness that is so noticeable in the pictures shown in this house.

The excellent views of LeDomino House and Harry B. LeRoy were round to advantage in the beautiful illustrated song. Howard—Yes, she runs to fads, and of her latest is a belief that ice cream is very unhealthy.

CROWDED HOUSES AT NICKEL PICTURES

Big Show With Special Features Made a Distinct Hit With Everyone—To-day's Programme.

Hundreds of people were unable to gain admittance to the Nickel Theatre last evening and in the afternoon the largest matinee gathering in the history of this five cent playhouse saw the excellent new pictures and heard the exceptionally fine programme of musical numbers. However, strict attention was paid to the law against overcrowding and an augmented staff of ushers kept everything orderly. During the early part of the evening performance some gallery boys were a trifle unruly, but a special police officer and a few remarks from the stage rectified that defect in the early stages.

A regular theatregoer took the trouble to personally thank the management after one of the shows for one of the most enjoyable and interesting evenings he had ever seen. He said, "I have such a really remarkable" he said, "how such an entertainment can be put on for so low a price."

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LYONS THE ADVERTISER

Box 203 - St. John, N. B.
into advertising manager, Fraser, Fraser & Co. Your only sales manager for the LYONS METHOD OF ADVERTISING. SPECIAL SALES CONDUCTED WITH PRELIMINARY RESULTS.

SHIPPING

VESSLS BOUND FOR ST. JOHN.
Steamers.

Americana, from Plymouth, Aug. 10.
Himera, 2,551, at New Orleans, July 27.
Kawana, London, July 26.
Mora, 1,450, from Baltimore, Aug. 9.
Patria, 1,850, at Genoa, Aug. 4.
Telefona, 2,665, chartered.

Baris.
Australia, 1,232, at Bahia Blanca, May 2.
Serra, 1,232, at Bahia Blanca, May 2.
Santa Maria, 368, at Genoa, July 10.

MINIATURE ALMANAC.
1907. Sun. Tides.
August. Rise. Set. High. Low.
1st. 2.32. 7.26. 2.59. 9.41.
14. 1.40. 8.18. 2.03. 9.41.
16. 1.40. 8.18. 2.03. 9.41.
17. 1.40. 8.18. 2.03. 9.41.
18. 1.40. 8.18. 2.03. 9.41.

PORT OF ST. JOHN.
Arrived Today.
Star Yale, 2,112, Pils. from Boston, W. G. Lee, 2nd mate.
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