## FINANCIAL and COMMERCIAL

### PAY YOUR MONEY AND TAKE YOUR CHOICE OF OPINIONS

What Four Leading Papers Think of the Situation in Wall Street.

(N. Y. Journal of Commerce.)

stock markets. On Thursday the total of any full business day this year, but also the smallest for any similar period since June, 1905. Transactions in bonds have also averaged less than 1905. Transactions in bonds ways become considerable at the "mid-

a general decline and with quite a number of smart proportions. Professional sentiment as to the market's future is still predominantly bearish. The absence of support and the ease with which prices were depressed lest week on only prices were depressed last week on only moderate bear pressure has naturally had its effect in stimulating pessimism. According to traders, a fairly good sized short interest has been created. While as to their position, one has to go far to find a bull on the stock words.

market is beginning to bestir itself, and local bankers are not convinced that the stock market will not have to meet one more depressing influence. Several events have combined to bring about higher rates for both call and time loans during the last week. Then came an important ingrentile failure, followed by one in the mercantile failure, followed by one in the actual new developments. mercantile failure, followed by one in the building trade. The gold export point was always near, and on Friday \$2,000.000 was engaged for shipment to Paris on Saturday, exchange having soared to the highest point for the year. 4.8715. Another important development was a declaration by Secretary Corielyou that he will withdraw between now and July 10 \$30,000,000 of the special deposits made last fall. This money, it was officially explained, will be used to redeem the government 4 per cent bonds still outstanding, so that ostensibly the money marketought not to be at all disturbed by the operation; however, closer study reveals that the bonds are coming in very slowly, and there is little ground for believing that the arrival of July lst will have a magical effect upon the bond holders, since they have been tardy in taking advantage of the generous terms offered come time ago. The net result is likely to be the locking up of perhaps \$20,000 to be up of the development and the development and the development and the time of his life picking up sook to the time of his life picking up sof the time of his life picking up sook the time of his life picki

(New York Post.) trade reaction is at hand, we shall soon to the New York Life Insurance Company.

Call that he noped to ment that great honor by honesty, integrity and strict attention to business. 1903. If it is not to come, we shall discover exactly how the world's money markets actions were not only the smallest pressure of abnormally active trade, un-

On most of these matters, it would be premature to hazard prediction. The reassuring fact in the prospect, at New York and elsewhere, is that markets, both financial and commercial, have been as to their position, one has to go far to find a bull on the stock market's immediate future.

(N. Y. Commercial.)

After six weeks' somnolence the money market is beginning to bestir itself, and local barbers are not convinced that the local barbers are not convinced that the local barbers are not convinced that the local barbers are not convinced that the

#### THE MONEY SITUATION AND THE STOCK MARKET

How Can the Latter Show Vigor With Tight Money in Sight-Some Baseless Rumors of Failure --- One Broker is

more serious loss of cash and an increase in loans, so that the surplus may be again cut in half, that is, to the neighborhood of \$3,000,000.

Undeniably the financial district has been to a certain extent perturbed by the rumors with reference to the stability of certain mercantile houses, notwithstanding that from the very best sources it is learned that nothing in the shape of an important failure is for a moment expected. One mischievous effect of these rumors has been to create uneasiness among bankers and investors holding mercantile paper, though the best authorities in the city are reassuring their customers that no trouble need be looked for. While it is true that retail business in most lines has been injured by unseasonable weather, it should be remembered that stocks now offered for sale were bought at prices away below those now current, merchandisc having advanced quite a few per cent since

(N. Y. Journal of Commerco)

The stock market having been unable to show vigor during the comparatively long period of cheap money, how can it hope to do better with tight money in sight! Railroad and industrial borrowers may also ponder over the outlook for new securities, since it has been well night impossible to dispose of anything even when call money has been ruling at 2 per cent and six w money at 5 per cent or least it will undoubtedly be found harder to it will undoubtedly be found that the case of the comparation of the treasury may not be so ready as was Secretary Shaw to provide special facilities for the importation of the metal.

The money market has occasioned stock market operators no concern for weeks, but there are indications that interest charges will become materially higher it respective of the behaviour of the stock market. Quotations for time loans yester day advanced 14 per cent and call money rose to 3 12 per cent. An equally inclinating which brought about and all money from the total lost on this movement up to the proof of the company of the total lost on this movement up to the proof of th the goods now on the retail counter were engaged at first hands.

the averaging system and certain syndicate transactions may be reflected by a more serious loss of cash and an increase will be a more serious loss of the complex may be reflected by a Wildwood, 1488, Master

## HOW KINGSLEY REACHED THE TOP OF THE LADDER

He Clinched His Job in the New York Life by Marrying John A. McCall's Daughter---Now He is Head of the Company.

with so many interesting and disputed financial problems awaiting quick solution. We shall now soon learn just what to expect from the much-disputed crop situation, here and across the Atlantic. If real trade reaction is at hand, we shall soon of the New York Life. Insurance Com-

McCall pushed his son-in-law Twenty-two years ago Kingsley went to work for the New York Life and became him third vice-president of the company, inspector of agencies in New England. He and by 1903 had advanced him to the vice was transferred a few years later to the presidency. Darwin Pearl Kingsley had 22 since June, 1905. Transactions in bonds have also averaged less than \$1,000,000 per day. Commission houses not only complain of the fact that they are not making expenses but that there appears to be small hope of any early improvement. Many firms have already made severe retrenchments and others are contemplated.

Compared with a week ago prices show a general decline and with quite a number of smart proportions. Professional sentiment as to the market's future is shall see from the stock exchanges wheth-

Mr. Beetle-Well, this is a find, this stick of candy will be the very thing for



PLEASANT REMINISCENCES.

I kin see the shimmerin sunlight still a-dancin 'fore my eyes, An the shadders in the water whur the res'less willers rise, I kin see the dragon flies a-stealin sweetness ez they could An a-laughin at the bees that worked so hard fur others' good.

Belfast, June 15—Ard, stmr Dunmore Head (Br), McFaddei, Newcastle, N B (Torr Head, uJne 16—Passed, stmr Bangor, Newcastle via Sydney for Belfast. Inishtrahull, June 16—Passed, stmr Bertha, Inishtrahull, June 16—Ard, stmr Bertha, Inishtrahull, June 16—Ard, stmr Kelvinhead, St John via Sydney for — Liverpool, June 16—Ard, stmr Kelvinhead, St John via Valentia Island.

Liverpool, June 17—Ard, stmr Tanagra, for Manchester.

Ketch no fish, 'Bout the day I went a-fishin an I didn't ketch no fish, 'Bout the fish, 'Bout the day I went a-fishin an I didn't ketch no fish, 'Bout the fish of the f

#### N. Y. STOCK MARKET

Tuesday, June 18, 1907
New York Stock Market and Chicago Market Report and New York Cotton Market.
Furnished by D. C. Clinch, Banker and Broker.

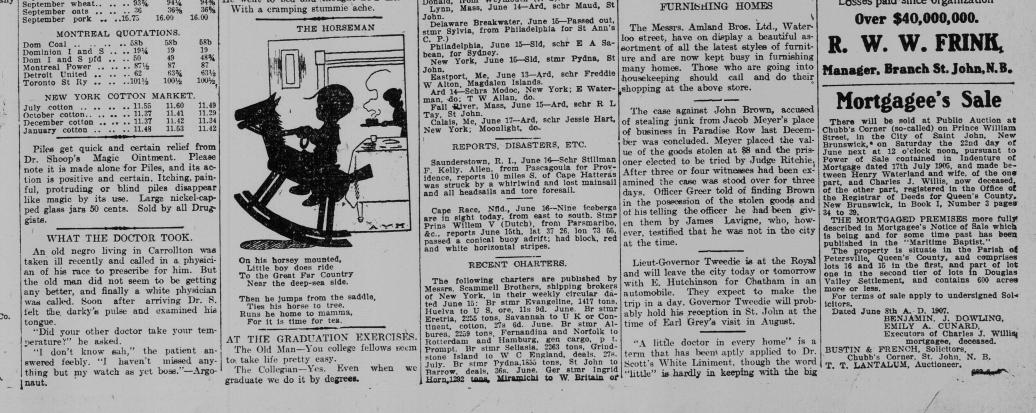


Little Tim, a greedy boy,

Ate too much of cake.

Ate went to bed and thought he'd die.

With a cramping stummie ache. THE HORSEMAN



To Fish, Flesh and Fowl

# EA and PERRI SAUCE W

adds the taste of perfection.

ASK any honest grocer for THE BEST SAUCE—He is sure to give you LEA & PERRINS'. J. M. DOUGLAS & CO., (ESTABLISHED 1857) MONTREAL, CANADIAN AGENTS.

### THE WORLD OF SHIPPING

BARKS Alfredo, Barcelona, June 2. Santa Maria, 988, at Marseilles, May 7.

PORT OF ST. JOHN.

Stmr Cunaxa, 2048, Starratt, for Brow Head for orders; Wm Thomson & Co. deals. Coastwise—Stmr Bear River, Woodworth, Digby; Brunswick, Potter, Canning; schrs Augusta Evelyn, Scovil, fishing; Oriola, Simpson, fishing; Flora, Brown, Grand Harbor; James Barber, Tufts, St Martins; Defender, Morrill, Freeport; Ruby, O'Donnell, Musquash.

Burglars broke into D. McArthur's store, King street, Saturday night but serviced to plunder. The police were notified yesterday afternoon. The burglars entered by rear windows and they had to use large stones to break the bars.

sid, schr Dara C, New York for Port Greville.

Ard—Schrs E C Gates, St George (S I) for Lubee; Omaha, Hoboken for Bangor; Vera B Roberts, Port Reading for St John; Howard, Elizabethport for Arichat (N S); Ulva, Liverpool for do.

Passed—Stmr Navigator, Windsor for New York.

New Haven, Conn, June 17—Ard, schr Sd—Schr New Era, Nova Scotia.

New London, Conn, June 17—Ard, schr Golden Rule, from Yarmouth for New York.

City Island, June 17—Passed south, stmrs Prince Arthur, Yarmouth; Hird, Hillsboro; schr Scylla, Chester (N S).

Philadelphia, June 17—Ard, stmrs Dagfred, Hilsboro; Nora, do.

Cid—Schr Roger Drury, Calais.

Cienfuegos, June 14—Ard, schr Future, McDonald, from Weymouth (N S).

Lynn, Mass, June 14—Ard, schr Maud, St John.

Delaware Breakwater, June 15—Passed out,

John.
Delaware Breakwater, June 15—Passed out, sturn Sylvia, from Philadelphia for St Ann's Ltd., Water-loo street, have on display a heautiful as-

ITEMS OF INTEREST

Laborers are wanted at Fernhill Cemetery. Apply to Superintendent Clayton.

Housecleaning made easy. Phone 58 and ask Ungar's how it's done.

Stmr Ocamo, 1172, Buchanau, for Bermuda, Windward Island and Demerara, via Halifax, Robert Reford Co, general cargo.

DOMINION PORTS.

Port Mulgrave, June 16—Passed north, streenwick and Coban, one wrecking schooner. Richibucto, June 12—Cld, schr Wapiti, New Bedford.

Newcastle, N B, June 15—Ard, bark Kentigern (Nor), Hilgeren, Frederickstad.
Cld, 5th, schr Victoria (Br), Conrad, New York.

tigern (Nor). Hilgeren, Frederickstad.
Cld, 5th, schr Victoria (Br), Conrad, New
York.
Yarmouth, N S, June 12—Ard, sch Calebria,
McLean, New York.
Bark Low Wood (Br), which arrived 13th
from Portland, Me, will load for Buenos
Ayres.
Halifax, June 17—Ard, stmrs Egda, Sydney
and cld to return.
Cld—Barge Glenville, Newark (N J).
Sld—Stmrs Halifax, Hawkesbury and Charlottetown; Senlac, St John via ports.

BRITISH PORTS.

It's one continued round of bargains at s
M. R. A's these days. In this issue will be found particulars of a sale of two-piece outing suits for ladies tomorrow. The garments are in white cotton and fancy lawns, made in the chemisette and Peter Pan models, the latter tastefully trimmed in the new popular butcher's blue. A big sale of bargain prints and ginghams is also announced.

Liverpool, June 17—Ard, stmr Tanagra, for Manchester.

FQREIGN PORTS.

Baltimore, June 16—Ard, stmr Aurora, from Cheverle, N S
Newport News, June 16—Ard, stmr Simonside, Robson, New York, City Island, June 17—Passed, stmr Volund, Larsen, Windsor N S for Newburg; schrs Mddeira, Creaser, Halifax for New York; Manuel R Cuza, St John Sand Bermuda will be the ports of call on the route. Besides this line there will be in connection with it another line from Liverpool to Florida.

ANOTHER POSITION.

ANOTHER POSITION.

Mobile.

Rosarlo, May 24—Ard, bark Hillsile (Br),
Rafuse, Yarmouth.

Boston, June 17—Ard, stmr Fimreita, Louisburg (C B).

Sid—Stmrs Horda, Louisburg (C B): Calvin
Austin, St John via Portland and Eastport.
Vineyeard Haven, Mass, June 17.—Ard and sid, schr Dara C, New York for Port Greville.

ANOTHER POSITION.

Thomas Marry, of Douglas avenue, has been selected by the employment bureau of The Currie Business University, Ltd., to fill the position of stenographer for Schofield & Beer.

Philadelphia, June 15—Sld, schr E A Sa-Pening for Sydney.

New York, June 15—Sld, stmr Pydna, St ure and are now kept busy in furnishing

CONDENSED ADVERTISEMENTS

NOTICE TO BUILDERS—TENDERS WILL be received by the undersigned up to 7 o'clock p. m. of Wednesday, 3rd day of July, for the erection and completion of a

Main 2000—Rhea, Mrs. Elizabeth, rest 13 11. Main 469—Woodman, Mrs. C. F., rest

N. B. SOUTHERN RAILWAY PICNICS

LEPREAUX

Where the grounds are suitable for

where the groves are-clean and cool. Where the scenery is unsurpassed. New Cars, Low Rates, Good Service. Trains leave West Side Ferry Floats. For particulars, apply to P. W. WETMORE.

YOUR SHOES

should receive the same care as the rest of your wearing apparel, If you get careless THEY SUFFER and you shorten

Why n get a bottle of PACKARD'S SPECIAL SHOE DRESSING And use it regularly. It will soften and preserve and gives a brilliant, lasting shine.
It is also waterproof.

Att. Stores 15e and 25c Sizes L. H. PACKARD & Co., Limited, Montres

WESTERN ASSURANCE CO. Est. A. D., 1851.

Assets, \$3,300,000 Losses paid since organization Over \$40,000,000. R. W. W. FRINK