

THE EVENING TIMES, ST. JOHN, N. B. SATURDAY, JULY 27, 1907

## WESTINGHOUSE MOTORS

For direct drive of machinery Westinghouse motors are the most economical, effective and convenient power for individual machines in factories, mills, and industrial establishments of every sort. They are strong, rigid, self-oiling and easy to operate. Power only costs while you are actually using each machine. Write nearest office for illustrated booklet, free on request. Head Office and Works: Hamilton, Ont.

The Canadian Westinghouse Co.

District Offices: Montreal, Halifax, Toronto, Winnipeg, Vancouver.

## MAKE YOUR WILL

AND APPOINT THE  
ROYAL TRUST COMPANY EXECUTOR

The Trust Co. is at all times responsible for its actions; it is permanent, and does not die or change.

Investments carefully selected and constantly watched.

Estate managed and income collected. Trusts in general undertaken.

Paid Up Capital and Reserve Fund, \$1,200,000

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LORD STATHOONA, G. O. President.  
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SIR W. C. VAN HORNE, K. Q. M. G. SIR T. G. SHAUGHNESSY, K.C.V.O.  
Office in Bank of Montreal. E. M. SHADBOLT, Manager for N. B.

## FINANCIAL and COMMERCIAL

## HARRIMAN AND SOUTHERN PACIFIC

The Wizard Sets Tongues Wagging Again—The Market More Cheerful.

(N. Y. Journal of Commerce, Thursday.)

Sentiment was rather more cheerful yesterday than for some time, and sentiment was a most important factor in Wall Street. A disagreeable day, for instance, is promptly reflected by a reduction in the volume of business in normal times. Traders argue that it is much easier to advance the market than to reduce it, which they argue, is a very good sign. But it is worth while to discover what substantial basis exists for the pronounced advance. Certainly money and business conditions do not warrant it.

The steel stocks were well supported. The street was inclined to view the strike as a more important influence than late; it has developed the fact, for instance, that there has been an over production and the official explanation that overproduction will prevent any strain on the part of the trust cuts both ways. Labor unrest is particularly antagonistic to a sustained market, and it is even more so when accompanied, as is the present case, with evidence of overproduction, with, in turn, the suggestion of price reduction.

The tape seems to indicate that something is brewing in Southern Pacific. Mr. Harriman just about a year ago electrified the street and "electrocuted" the market, to quote one of his critics—by placing the stock on a ten per cent basis, beginning with the October distribution. In the preceding April the dividend had been increased from 4 1/2 per cent yearly to 6 per cent yearly. A year ago, also, semi-annual dividends on Southern Pacific—at the rate of 5 per cent per year—were begun, yielding the Union Pacific \$4,500,000 annually on its holdings of Southern Pacific common stock.

In the light of the action of last August it is not safe to depend upon midsummer dullness as an antidote to manipulation for the rise by the Harriman interests, and the suggestion becomes very pointed that the same argument responsible for Alton's improved earning power as soon as it came under the domination of Mr. Harriman and his friends, is being applied to the Harriman Pacific. This argument, in brief, it will be recalled, was that funds that should have been paid out as dividends had in preceding administrations been charged to capital account. On such a basis the natural supposition is that new capital has been used to release, in the form of dividends, capital that should have been provided for the payment of dividends.

The Union Pacific was reorganized under a plan dated but twelve years ago. The new company (the railway company) was incorporated July 1, 1897—just ten years ago. In 1898 it paid 1 1/2 per cent on the preferred, which was increased to 2 1/2 per cent in 1899, and since then it has regularly paid the 4 per cent to which it is entitled. It paid nothing on its common stock until 1900, however, when it began with 4 per cent per annum, and, as already noted, an increase to 4 1/2 per cent was ordered in 1906. It now pays 10 per cent.

## BROKERS' VIEWS OF WALL STREET.

"It would appear that the immediate future of the market hangs to some extent on the action of Southern Pacific directors today, as unless some announcement of a favorable character is made a reaction in Harriman shares is possible with some effect on the rest of the list which did not show full activity and strength yesterday."—Marshall, Spader & Co.

"It looks like a movement to help the position of the Union Pacific bond syndicate to float its bonds and also to get all there is out of both stocks in the market before the institution of the Interstate Commerce suit. Therefore, generally higher prices are expected before it culminates."—T. A. McIntyre & Co.

"The stock market while heavily manipulated appears to us to be a purchase on every reaction."—J. S. Bache & Co.

"Only moderate reactions seem possible in the general list and on these it appears safe to make purchases of the better class of stocks."—A. O. Brown & Co.

"We think the market will broaden out so that other popular stocks will share in the leadership with the Harriman issues. We are inclined to advise caution in buying."

## HARRIMAN AND SOUTHERN PACIFIC

ing on strong spots, but we look for a higher level of prices through the list."—Dick Bros. & Co.

(N. Y. Journal of Commerce, Thursday.)

"We favor the purchase of securities for the long pull, but are inclined to which is the decision just rendered by the courts of North Carolina declaring that the penalty clause of the new passenger rate law is unconstitutional."—Watson & Co.

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## Three Weeks of Torn Prices

20 p. c. and Other Important Discounts Made on Men's Fine and Ready-to-Wear Apparel In Order to Make Our Summer Stock Clearance Quick and Complete. The DATES July 29 to Aug. 7

A clothing man has to deal largely in futures. We do; we have to get a large part of our Fall stock of goods in the store some little time before actual Fall weather, and it is the soon coming of these large shipments that makes it imperative for us to reduce our summer lines greatly, and at once. Therefore, for three weeks, beginning MONDAY, July 29, prices here must suffer a smart reduction. Scan the following items closely; note what splendid values we are going to give prompt buyers!

20th CENTURY BRAND Fine Tailored Garments, for which we are sole agents, are included in this sale, with several other carefully selected makes. 20th Century garments are without question superior in fit, tailoring and stylish appearance to any other ready-to-wear clothing and to the majority of custom-made clothing. An examination and a try-on will be convincing on these points.

## Colored Worsteds and Tweed Suits

Regular \$10 Suits now \$7 50  
Regular \$12 Suits now 9 00  
Regular \$15 Suits now 11 25  
Regular \$18 Suits now 13 50  
Regular \$20 Suits now 15 00

## 2-Piece or Outing Suits

Coat part-lined, Trousers with roll.  
Regular \$10 Suits now \$7 50  
Regular \$12 Suits now 9 00  
Reg. \$14.25 Suits now 10 69  
Regular \$15 Suits now 11 25  
Regular \$18 Suits now 13 50  
Perfect fitting, durable and stylish.

## Raincoats

The prices of all our Raincoats—except Black Cravettes—reduced one-quarter; some odd sizes as much as one-third off. This is a rare opportunity to secure a high-class Raincoat.

FANCY VESTS, washable, at 20 per cent. discount. Every size from 35 to 46 in. ample variety. Prices reduced to 80c., \$1.00, \$1.20, \$1.60, etc.

## Trousers

Regular \$2.50 Trousers now \$2 00  
Regular \$3.00 Trousers now 2 40  
Regular \$3.50 Trousers now 2 80  
Regular \$4.00 Trousers now 3 20  
Others up to \$6.50—all at 20 per cent. discount. Working Trousers of Hewson Tweeds \$3. now \$2 40

Many of these are adapted for Fall wear. The latest, snappiest merchandise in the market. You miss something worth while if you miss this sale. Everything Marked in Plain Figures.

Store Closes at 6 o'clock; Friday, at 10; Saturday at 1.

## A. GILMOUR, 68 King St.

Custom Tailoring; Ready-to-Wear Clothing.

## A DECORATION DAY

Marlborough Lodge Sons of England Will Have One on Aug. 11

A new feature of the work of Marlborough Lodge, Sons of England, will be inaugurated on Sunday, August 11, when the Sons of England have held the memorial service, but this year will be the first in St. John.

On the afternoon of the 11th, the members of the lodge, headed by St. Mary's Band, will march in full regalia to Cedar Hill cemetery where the beautiful memorial service will be conducted by the executive officers. In the morning of the same day for the benefit of the friends of the departed brethren buried in Fernhill, the officers will carry out the services in that cemetery.

## He Was No Hero

"I had my vacation in June," said the Brooklyn drummer, "and I went down on the north shore of Long Island, where I was told that there was good fishing. I found the fishermen true. I could catch fish until tired of pulling them in over the gunwale of the boat. One day before starting into town to the post office I caught 20 pounds of the nicest sea bass you ever laid your eyes on, and I took 'em along as a present to the hotel men."

"On the way to town I met a dozen farmers and held the fish up for inspection, but not one stopped or even took a second look at the string. When I reached the hotel there were about fifteen men loafing on the veranda. I made a great fuss about taking the fish from the wagon, but not a man turned his head. I displayed them on the veranda, but not a man asked a question. When the hotel man came forward I presented him with the beauties, and he told the hostler to take them out to the larder. I couldn't make the folks out at all, and I kept getting madder and madder, and finally said to mine host:

"Look here, I brought you some fish."

"Yes."

"They are beauties."

"But not a durned critter of you have as much as looked at them. What is it, thunder all this crowd, anyhow?"

"Softly, softly," whispered the landlord in reply. "If you had brought those fish in yesterday, you'd have been a hero, but last night Jim Taylor killed the biggest skunk you ever saw, and we won't go through admiring him for, at least three days to come!"

JOE KERR.

DEATHS

ASHLEY—At Eastport, July 26, Charles R. Ashley, formerly of this city, eldest son of the late James and Maria Ashley, leaving one brother and five sisters.

WARNICK—Prince St. West End—Mabel, wife of William Warnick, aged 25 years. Notice of funeral hereafter.

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## THE WORLD OF SHIPPING

## MINATURE ALMANAC.

New York, July 25—Bark Annie Smith (Br) Rafter, Grand Cayman; schr Talmouth (Br) Newell, Port Reading, N. J.; schr John O. Walter (Br), Walter, New London, Ct.

New York, July 25—Clt stmr Lucania (P) Liverpool; Rosinfor, for Halifax and St. John's (N.B.); schr Louisa, for Farnborough (N.S.); Schr, for Halifax.

City Island, N. Y., July 25—Ardr schr Tay, from St. John (N.B.).

Portland, Me., July 25—Ardr and cleared, stmr Hay State, Mitchell, from Boston for Halifax, Prince George, for Yarmouth; Ketur (Nor), from Louisa (C.B.).

City Island, N. Y., July 25—Ardr and cleared, stmr Hay State, Mitchell, from Boston for Halifax, Prince George, for Yarmouth; Ketur (Nor), from Louisa (C.B.).

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