

THE EVENING TIMES, ST. JOHN, N. B. FRIDAY, SEPTEMBER 6, 1907.

FINANCIAL and COMMERCIAL

MORE CHEERFUL FEELING
IN WALL STREET THIS WEEKReview of Situation--Both Stocks and Sentiment Undergo
Improvement--Measures Taken to Aid Money and Bonds
Effective.

(New York Journal of Commerce.)

The stock market enters September with an enthusiasm that may or may not be justified by whatever changes have taken place in fundamental conditions. Several developments last week contributed to improve sentiment and price, and the unfavorable influence that arose was regarded as of minor importance. Since money lies at the root of the stock market, the decided relaxation of tension was calculated to dilute the gloom of the financial district. The demoralized state of the bond market, which is intertwined with stocks to a degree not always recognized by the laymen had also seriously depressed stocks, and the better feeling that had been inspired in bond circles by the prospect of the removal of the New York City deadlock has naturally been signified by greater interest in securities. The more stringency was lessened, first, by the Bank of England, which lent freely; and, second, by the Secretary of the United States Treasury, who formulated a novel plan for aiding the banks of this country to handle the crops. His plan for paying out an unfinanced sum week by week, and where occasion may demand has been universally commended itself, and the moral effect has been very great. As one banker expressed it: "The knowledge that every week we will receive some help from the Treasury allays alarm and encourages us all to hope that no serious troubles will be permitted to break out. Secretary Cortelyou has arrogated to him-

self amazing discretionary powers--he can practically use the public money as he deems fit--and he will feel that the responsibility of preventing a crisis rests almost entirely with him, provided always no wild speculation occurs in Wall Street. During the week discount rates advanced and at home weakened, and foreign exchange declined 3-4 on the receipt of new cotton and grain bills, together with additional finance bills drawn since London became calmer. Thus the danger of gold exports has been removed, leaving the Secretary free to pay out Treasury money without fear that it will be sent to Europe. A steady, uneventful stock and exchange market is now desired pending the movement of the new crops; the corner may be turned within two months, by which time we will be in a better position to levy upon Europe with impunity. The underlying reason for the greater cheerfulness--or, more accurately, the mitigation of pessimism--in the bond market is well known; all accounts agree that the \$40,000,000 4 1/2's offered by way or by an influential syndicate of bankers, and though no definite confirmation of any such arrangement can be obtained, there is no reason to anticipate a partial failure of the sale. Politics did not intrude during the week to the disturbance of securities; the most significant incident was a pointed intimation by Speaker Cannon that Republicans are alive to the vital necessity of doing nothing that would unnecessarily disturb business prosperity.

A NEW INDUSTRY LOOKS FOR STILL
HIGHER PRICESRichard D. Isaacs Has a Plan
to Erect Large Car Works
Here--Submits it to City
Council.

Yesterday the common council received through Richard D. Isaacs, managing director of the Northwestern Lands and Investment Company, an offer backed by outside capitalists to erect a car works in this city with a preliminary capital of \$25,000, to be increased to \$100,000, and with a guarantee to employ 300 men in return for a free site and tax exemption for twenty years. The matter was referred to a joint committee of the treasury and safety boards.

Mr. Isaacs, in talking of the matter, said that all those interested in the city, and where occasion may demand has been universally commended itself, and the moral effect has been very great. As one banker expressed it: "The knowledge that every week we will receive some help from the Treasury allays alarm and encourages us all to hope that no serious troubles will be permitted to break out. Secretary Cortelyou has arrogated to him-

INVESTMENT BUYING

It is on a Restricted Scale, But
Cheerful Tone Prevails in
London.

LONDON, Sept. 4--Settlement last week was concluded with the utmost ease. On account of covering it was a far more satisfactory period for bulls than any of its immediate predecessors. The changes generally were in favor of holders. Business during the early part of last week was more lively than it has been for a long time past, but the reaction which marked the latter half of the week was to indicate that the bulls had run up prices unduly in the hope of the public coming in later. In fact, though investment buying has begun, it is on a very restricted scale, and is not commensurate with the rise in prices. However, a very cheerful tone prevails in Capel Court, especially by contrast with the previous depression. This is partly due to Mr. Cortelyou's move in depositing money with banks which has to some extent relieved the fear of serious monetary stringency in America, and, as the Statist puts it, "So far as the London market is concerned, it seems reasonable to hope that New York banks will not be compelled to bid eagerly for the Bank of England for gold, and still further, will not have to withdraw gold from the Bank of England."

Another favorable influence is the demonstration that the position is really sounder than it was supposed to be, settlement having proved that the rumors of large firms being in difficulties were unfounded. Credits have been superabundant and loan rates at times almost nominal. Discount rates were eased off appreciably. In some quarters banks are taken to task for having contributed to the alarm recently current by refusing to take perfectly good bills, and it is significant of the changed conditions of affairs that one London authority which not long ago asserted it to be the plain duty of the banks to differentiate against a certain class of finance bills, now says upon the advice that such differentiation should be exercised with great prudence and caution.

OVER A BILLION

Montreal bank clearings showed an excellent gain in August, and the billion mark was passed, eight months' clearings being \$1,168,897,200, against \$922,623,917 last year increase of \$246,273,283.

The official figures, as supplied the Montreal Star by the clearing houses are as follows:

Month	1907	1906
January	\$125,194,639	\$129,415,413
February	107,624,099	120,020,218
March	125,901,443	131,215,054
April	117,044,268	107,582,586
May	125,587,772	126,828,678
June	122,389,767	127,027,778
July	122,256,589	125,283,289
August	137,307,626	128,783,770
Total	\$1,168,897,200	\$922,623,917

It will be noticed that three months ago the eight showed decrease compared with August-January, February and June.

LYONS THE ADVERTISER

Box 203 - - St. John, N. B.
his advertising manager Fraser, Fraser & Co.
YOUR DAILY SALES increased by the LYONS METHOD OF ADVERTISING. SPECIAL SALES CONDUCTED WITH PROFITABLE RESULTS. Correspond with me and increase your sales. Contracts taken for ad writing.

QW. 10; CPR. 164; Erie. 214; BP. 404; 111; 1384; KT. 204; LN. 1084; N. 71; 124; 104; OW. 104; PA. 104; NG. 94; RI. 204; SR. 164; SP. 854; St. Paul. 124; UP. 124; US. 32; UX. 454.

Summary--Substantial demand for stocks in lean crowd in spite of covering of shorts on Thursday's advance.
No truth in Morgan Union Pacific control. LONDON 2.30 p. m.--Generally speaking the securities market is dull and in some sections there is a disposition to sag. The foreign bourses show a heavy tone and British home bills after an advance are weaker. Foreigners disclosed irregularly early but have seasonal demand for stocks and bonds. Hedging in American has been quietly progressing in advance of the stock advance. Holiday concerns and the Jewish holiday on Monday next. The operations are mainly professional and it is to be noted that there is an absence of real pressure.
LIVERPOOL, 2 p. m.--Futures quiet 2 to 4 1/2 net lower.
NEW YORK, Sept. 4--Evidently London did not take kindly to the announcement of the extra dividend and the stock market was more influenced by the deterrent factors as the fall of Wall Street & Co. and the action of the Inter. Met. directors. Possibly London may be a star of our stock this morning but the strong tone which prevailed yesterday afternoon will hardly be counteracted by any selling for the foreign account. The increase of the dividend rate in the Burlington stock from an additional one million dollars a year to be divided between Great Northern and Northern Pacific and the extra dividend will give them over six million more. The disposition which will make of the money is not known, but it is rumored that it will be distributed to the stock holders immediately in a special dividend. We look for a firm undertone in our market.
LADLAW & CO.

ADVANCE IN CHEESE

(Montreal Star, Wednesday.)
Conditions affecting the cheese trade have resulted in an advance in prices of 3-8 to 1-2c. per lb. These conditions are stated to be the strength which developed at the country cheese boards on Saturday last, owing to the keen competition between buyers for supplies, coupled with the improved demand from over the cable, which resulted in a fair amount of business being done, and at the same time created more activity and a stronger feeling. Sales are reported as follows: Finest Western at 12-8 to 12-12c; Townships at 12-18 to 12-14c; Quebec at 11-7 to 11-8c, and the undergrades at 11-12 to 11-34c. At the boat the offerings were sold at 11-12c and freight.
Local butter prices remain steady under a fair local demand, but there is little or no improvement to note in the export trade, and the market on the whole is quiet with no change in prices. We quote: Finest fresh made Townships creamery, 22 to 22-14c; Quebec at 21-12 to 21-34c, and Western dairy at 19 to 19-12c.

THE HAPPY HALF HOUR

Judging by the laughter that was heard at The Happy Half Hour last evening, the new comedy pictures made an immense hit. They are three in number--A Birthday Reception gave promise of being a pleasant affair, but mamma's pet spoiled it, and led the guests a merry chase. He Couldn't help it shows that it is easy to make good resolutions but it is harder to keep them when kind friends interfere. His Mother-in-Law's Visit caused her son-in-law to go into ecstasies of delight as soon as she arrived, and he couldn't do too much for her.

One of the handsomest pictures ever seen in the city is The Seaman's and was a beautifully colored picture of marine life taken off the coast of Brittany and deals with the life of the fisher folk. The handsome colored views of the path running throughout the picture and there were many favorable comments made upon it by those present.
Domino House and Harry LeRoy received their usual applause for their singing of the illustrated song, Midge and I. The handsome colored views of the local fire department are still being shown, and as the spectators saw their favorites, each received applause. They will be shown for the balance of the week and this will be the last chance to see them.

NEW SHOW AT THE NICKEL

The new bill at the Nickel for today and tomorrow will be one of the strongest yet presented, and will increase the interest already manifested in motion pictures at this popular place of amusement. Yesterday the last presentation of the remarkably fine film picturing the home life of the Kennedys, which delighted the large crowds that attended despite the very inclement weather.

Today the new pictures will be the latest hits in the moving picture business, entitled The Magnetized Man, The Easterner, Papa's Letter, Looking for the Island, and The Smuggler. These are all brand new pictures and will prove of exceptional amusement to those who enjoy this kind of entertainment. The new songs are: When You Know You're Not Forgotten by the Girl You Can't Forget, and I'm Longing for My Old Kentucky Home; new scenic views and new bang music.

AT THE OPERA HOUSE

The Klark-Urband Company continue to please their audiences at the Opera House, both with the plays furnished and the manner of presentation.
Tonight there is a strong bill, Wedded Yet No Wife. Good specialties add to the pleasure of those attending the company's performances.

Dodging Work
Which way are you
-tramping pard? he said
As they leaned on
-the haystack props
Anywhere, anywhere
-under the sun.
Except where they
-have good crops-

Peterborough is suffering at the present time from an epidemic of crime among the women.

The Start for 1908.



PEOPLE OF NOTE



R. Garbira Guzman

Senor R. Garbira Guzman, the latest representative of President Cipriano Castro of Venezuela at Washington is an elderly educated Venezuelan and was sent to Washington in an attempt to straighten out the many financial and diplomatic tangles connected with Venezuela. He is a master of modern languages, speaking French, German, Spanish and English well. He has taken a handsome house in the diplomatic quarters of Washington and is considered one of the best entertainers in the foreign diplomatic circles of the national capital.

ITEMS OF INTEREST

Whether it be ladies' shirtwaists or gentlemen's linen, Ungar's unexcelled process is equally good. No rough work; scrupulous in detail. Phone 38.

"The Willows." Hugh J. McCormick's summer hotel on the Kennebecasis, will close for the season on Sept. 9.

When you order Philip's breakfast bacon specify whether you want it thick or thin, we give it to you any thickness desired, every slice same thickness. Phone 888.

There is a difference from fitting glasses to selling glasses. D. Boyaner, graduate optician, delects his time to optics only. Get your eyes tested at 38 Dock street.

A crippled lad, the 13-year-old son of Chas. V. Alley, of 154 Metcalf street, while walking in the vicinity of his home Wednesday afternoon, slipped on a banana peel and fell, breaking his weak limb. The necessary surgical aid was rendered by Dr. Lewin.

Prof. T. Wilkinson leaves this city next week, having been appointed swimming instructor to the Montreal Athletic Association. Mr. Wilkinson has a lucrative business to dispose of at 545 Main street, which he will sacrifice to prompt cash purchasers. This is a golden opportunity for someone.

The synod committees last night concluded their meetings here in preparation for the synod meeting next month. Those in session yesterday were the committee on canons, executive of the synod, education committee, board of church literature and the cathedral chapter. Among the matters to come before the synod is that of taking over Rensselaer College for Boys.

ANOTHER POSITION.
Chas. F. Hannagan, of Buctouche, has been selected to fill the position of assistant bookkeeper in the general office of the Intercolonial railway at Moncton. Mr. Hannagan received his training at the Currie Business University, Ltd.

REFUSE SUBSTITUTES OR IMITATIONS--GET WHAT YOU ASK FOR.

When you ask your dealer for an advertised article and he tries to sell you a substitute, which he claims is just as good, it's because he makes a larger profit on the substitute. Insist on getting what you ask for.

VESSELS BOUND FOR ST. JOHN.

Steamers.
Drott, 1882, Philadelphia Sept. 4.
Himera, 2,881, at New Orleans, Aug. 27.
Himera, 177, at Glasgow, Aug. 26.
Rappahannock, 1,400, at Halifax, Sept. 4.
Rise, 68, Philadelphia, Sept. 5.
Shanandoah, London, Sept. 4.

Barks.
Australia, 1,282, at Bahia Blanca, May 2.
Emelia, 1,356, Aberdeen, July 2.
Santa Maria, 988, Trapani, July 10.

MINIATURE ALMANAC.

1907	Sun	Mon	Tues	Wed	Thurs	Fri	Sat
September	1	2	3	4	5	6	7
October	8	9	10	11	12	13	14
November	15	16	17	18	19	20	21
December	22	23	24	25	26	27	28

The time used is Atlantic Standard.

PORT OF ST. JOHN.

Arrived to day.
Star Yale, 212, Pike, from Boston, W. G. Leo, pass and mss.

Countess--Stmr Westport III, 49, Powell, Westport.

Cleared to day.
Schr Peter C. Schmitt, (Am) 373, Patterson, for City Island for order Stetson Cutter & Co. 23,180 feet spruce boards, 50,000 lbs.

Schr Eric, 119, Palmer, for Boston, Stetson Cutter & Co. 23,180 feet spruce boards, 50,000 lbs.

Schr Abbie & Eva Hooper, (Am) 276, Miller, for Bristol, Conn. J. Cushing & Co. 23,180 ft. plank, 97,000 feet scantling.

Countess--Stmr Westport III, 49, Powell, Westport; Kingsville, McAvity, Musquash; Schr Cornelia, Melanson, Annapolis.

Sailed to day.
Star Yale, 212, Pike, for Boston, W. G. Leo, pass and mss.

Cleared Yesterday.
Star Sylma (Nor) 1,550, Handerland, for Sydney (C. B.) R. P. & W. F. Starr, ball, cut, Schr E. Mayfield, 76, Merrimack, for Lubec (N. A. Malcolm, 1,500 bags salt.

DOMINION PORTS.

Windsor, N. S. Sept. 3--Ardr stmr Voland, (Nor) Larsen, from New York.

Eastport, Me. Sept. 2--Ardr stmr Lakonia, from Glasgow.

816--Ardr Turcoman, for Bristol.

Monrovia, Sept. 2--Ardr stmr Kildona, London, Australia, Sydney.

Chatham, Sept. 3--Ardr, stmr Nanna (Nor), Newry, Newcastle.

Halifax, Sept. 3--Ardr, stmr Rappahannock, London, Baltimore, Liverpool via St. John's (NS); Schr W. R. Young, Gaspe for Salem (Mass).

BRITISH PORTS

Bristol, Sept. 4--Ardr, stmr Montfort, Montreal via Liverpool.

Southampton, Sept. 4--Ardr, stmr Oceanic, New York.

Isle of Wight, Sept. 5--Passed, stmr Manchester, importer, Montreal for Manchester.

Garston, Aug. 30--Ardr, stmr Mantinea, Wright, Glasgow for St. John and Ireland.

Galway, Aug. 31--Ardr, brk Fylgia (Nor), Jensen, Matanzas.

Manchester, Sept. 2--Ardr, stmr Robert Heyne (Ger), Brank, Chatham (N. B.).

Barbados, Aug. 28--Sld, brig James Daly, Comeau, for Moncton; Schr Brute, Imeson, Paspheic, 240, brk Esanada, Morris, St. Martins; brig Gratia, Caro, Sydney (C. B.).

FOREIGN PORTS

Bangor, Sept. 5--Cld, Schr Havelock, for Annapolis.

Havana, Sept. 4--Ardr, brk Reynard, Reynard, from Pensacola.

Schr Leo, Sept. 2--Ardr, Schr Hattie McAvity, St. John.

New London, Conn. Sept. 3--Ardr, Schr William L. Elkin, Dixon, New York for an eastward port.

Philadelphia, Sept. 3--Cld, stmr Ring (Nor), Jensen, for St. John.

Perth Amboy, Sept. 3--Sld, Schr Rhoda, Day, for Liverpool (N. S.).

Boston, Sept. 5--Ardr, stmr A. W. Perry, Halifax; Boston, Yarmouth (N. S.); Yarmouth (N. S.).

Sld--Schr La. Fumner, Westville (N. S.); Ahana, St. Martins (N. B.); Collector, Halifax.

New York for Point Wolfe (N. B.); Theres, Gaspe for Paspheic.

Passed--Stmr Rosalind, Halifax for New York.

Chatham, Sept. 5--Sld, Schr Samuel Cook, Jr. New York; Elizabeth M. Cook, New York.

NEW YORK HERALD.

Mrs. Robert O'Brien, of 184 Brittain street, was severely bruised and shaken up by jumping from a moving street car. Car No. 75, with Motorman McFarland and Conductor Smith in charge, while going up Main street, north end, yesterday afternoon, commenced to slide backward on the slippery rails. Mrs. O'Brien, who was a passenger, became alarmed and jumped to the pavement. She struck heavily on her head and when picked up by McMillin's drug store she recovered, and was sent home on a car. Dr. Berryman attended her. The back of her head is bruised and she is badly shaken up.

DEATHS

WARD--At Victoria, B. C. Barton W. Ward, native of St. John, N. B., aged 73 years.

HALL--At Chicago, after a short illness, Frederick J. Hall, aged fifty-six years, leaving a widow and three children.

CONDENSED ADVERTISEMENTS

WANTED--BY STEADY YOUNG MAN position as stock keeper or shipper. Address "SHIPPER" Times Office. 128-4-12.

WANTED--CAPABLE GIRL FOR GENERAL housework. Apply MRS. R. DUNCAN SMITH, 183 King Street East. 128-4-12.

WANTED--FEMALE COOK, GOOD WAGES. OTTAWA HOTEL, King Square. 128-4-12.

GIRLS WANTED, D. F. BROWN PAPER BOX CO. 128-4-12.

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This money making business must be sold at once, owner having obtained a lucrative appointment in Montreal. Sacrifice--\$200 dollars to prompt cash purchaser.

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R. W. W. FRANK,

Manager, Branch St. John, N. B.

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