

## FINANCIAL AND COMMERCIAL NEWS AND COMMENT

DOW JONES CO'S LAIDLAW & CO'S  
SUMMARY OF CLOSING STOCK  
NEWS LETTER

(J. C. MACKINTOSH &amp; CO.)

New York, July 22.—Organization Committee of New Haven which will select Melien's successor holds first meeting this afternoon.

Magnolia Petroleum Company, subsidiary of Standard Oil Company of Texas, settled out of suit by payment of \$500,000 and agreement to transfer 21,596 of its 24,500 shares from individual control of H. C. Folger, Jr., and John D. Archibald to a trustee; company permitted to continue business in that state.

President Wilson is expected to name new ambassador to Mexico soon.

Federal Court at St. Paul dismisses injunctions against seven railways in Minnesota and restores two-cent passenger rate and commodities laws.

Tulsa reported to have withdrawn from Adriatic.

Committee of five conductors and five trainmen with power to deal with mediators meets this afternoon.

Little progress made so far.

Currency Bill revised so that federal reserve banks must carry reserve gold or certificates to amount of 33-1/3 p. c. of their treasury notes.

Attorney General of Mississippi to file suit today against Illinois Central and Yazoo and Mississippi Valley roads alleging unlawful merger.

Prairie Oil and Gas advances prices of crude oil five cents to 95 cents per barrel.

Consolidated Stock Exchange to open branch in Chicago.

August disbursements estimated at \$75,000,000.

Special meeting of New Haven stockholders called for August 22 to authorize issue of \$67,552,400, convertible debentures and sufficient stocks for conversion.

12 industrials advanced 132; 20 active railways advanced 45.

Americans in London firm 1-8 to 1 point up.

D. J.

COLUMBIA REPUBLIC

PLEASED WITH ACTION

OF UNITED STATES

President Carlos E. Restrepo Believes the Settlement of Panama Affair is Now in Sight.

Bogota, Colombia, July 22.—President Carlos E. Restrepo in his message to the Colombian congress which opened on July 20, said the new administration at Washington under President Wilson and Secretary of State Bryan had inspired the Colombian people with great hopes.

After the arrival of the new American minister President Restrepo said he hoped to submit satisfactory terms for a settlement of the Panama affair to the congress.

HYDRAULIC POWER

RATES WILL BE FIXED

BY RAILWAY BOARD

Ottawa, July 22.—The government has decided that the rates of hydraulic power companies must be fixed by the Railway Board. This is the most important provision in a new railway act, which has been drawn and which will be presented to Parliament by Hon. Frank Cochrane at the opening of the next session. Power companies in the new bill are placed upon the same footing as railway companies have been since Hon. A. G. Blair created the railway commission ten years ago. The new proposal is that all power companies which operate under federal charter or which transmit power from one province to another, or from Canada to the United States, shall have their rates regulated by the Railway Board. Another new provision declares that the consent of municipalities must be obtained before telegraph, telephone or power lines can be erected upon highways. This is also placing electrical companies on the same footing as the railway companies. The new bill provides a thousand dollar fine for a railway company removing without consent any spur line connecting it with an industrial establishment. The Railway Board is given authority to compel the opening of any new railway line. It can do so either on application or on its own initiative. The new act gives the chairman of the board full authority to say where and when settings are to be held and authorizes him to assign to his associate commissioner the hearing of any cases. The new bill consolidates all amendments made to the original railway act of 1903. It has been drafted by Samuel Price, K.C., of St. Thomas.

OBITUARY.

Elizabeth Bailey.

Elizabeth Bailey, wife of James E. Bailey, aged 73 years, passed away at her home, Newcastle Creek, Queens County, on Saturday morning, July 19th. She had been ill about five months and death was due to paralysis.

She was an active member of the Baptist Church of Newcastle and will be very much missed in her home and community.

She leaves, besides her husband, two sons, Hollie and Thomas, and two daughters, Margaret and Lida, all of Newcastle. Interment was in Lower Newcastle cemetery.

(J. C. MACKINTOSH &amp; CO.)

New York, July 22.—There was a better feeling today over the European political situation. Bulgaria is reported to have completely backed down and the Turks, it is said, have not yet occupied Adrianople, all of which indicates an early settlement.

The government weather report shows that a lack of moisture with hot weather has probably caused some deterioration in corn. Spring wheat districts had fair weather generally. Rain is still needed for cotton. On the whole the crop outlook is still for good, average crops. New Haven stock and government bonds were weak today, the first because of the proposed six per cent note issue and the latter by reason of uncertainty over currency legislation. General market rallied in the early hours but eased later on, traders not being willing to follow the advance.

LAIDLAW &amp; CO.

CLOSING STOCK

LETTER FROM

RANDOLPH

(F. B. MURPHY &amp; CO.)

New York, July 22.—Activity in the minor industrials was the chief feature in the last hour. Many of these stocks continued strong, making further gains, while the more important issues were comparatively neglected and seemed to be in free supply whenever any rallying tendency developed.

St. Paul, however, was in good demand and made a fractional gain in the final dealings, and Canadian Pacific reflected persistent buying for foreign account. In the last few minutes Wells Fargo sustained a loss of four points, selling at 91. This is a decline of nine points for the day.

The tone at the close was irregular. The feature of yesterday's and today's markets has been the realizing sales. A good many profits have been taken on stocks bought considerably lower and we should have a better opportunity to judge the temper of this market by the way in which it acts tomorrow and the day following. The news from Europe is to the effect that every hour brings the cessation of Balkan hostilities nearer to hand.

Sales 300,000; bonds \$1,864,000.

E. &amp; C. RANDOLPH.

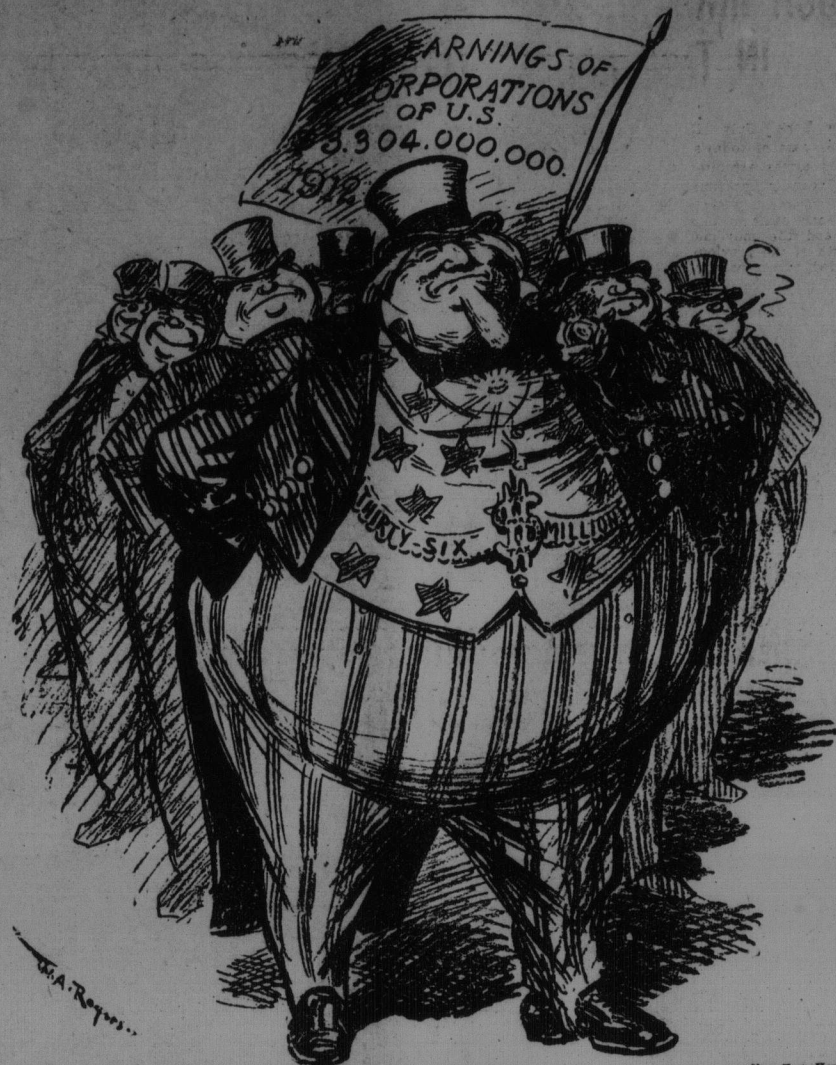
Independent Labor Party.

All delegates will attend a meeting Saturday, July 26, at 8 p. m., in Carpenters' Hall, corner Hazen Ave., and Union street. All others interested are invited to attend.

(F. B. MURPHY &amp; CO.)

New York, July 22.—The stock market in London gains confidence on the outlook for early peace in the Balkans. Information channels expect to see continued improvement in the stock market. Tendencies toward an expansion of the betterment in some directions, with professional realizing during strong periods may be seen today. U. P. SP, RG, ACP and US are well bought. G. N. ST, ATch, Penna, NYC B &amp; O, Con. Gas, BRT, Steel pfd and Can. pfd, are taken by investors. A prominent institution is reported to feel that the market's position of Southern Pacific is improved by the fact that under the dissolution plan all the Union Pacific holdings will not be added at any one time to the potential floating supply.

N. Y. FINANCIAL BUREAU.



"A CORPORATION ISN'T SUCH A BAD THING AFTER ALL."

NEWS SUMMARY  
AFFECTING  
MARKET

(F. B. MURPHY &amp; CO.)

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N. Y. FINANCIAL BUREAU.

When Mr. Roberts  
Met Dr. Dewar

"BY the way, doctor, why did you decide on a McClary's Sunshine Furnace for your fine new home?"

"Well, Mr. Roberts, principally because the Sunshine's water pan is correctly placed over the fuel door, so that the moisture, as it is evaporated, immediately ascends into the pipes leading to the rooms. The air passing through the registers thus contains plenty of healthful moisture."

"Dry air is bad for anyone to breathe, Mr. Roberts. It parches the throat, lips and skin. It excites the nervous system. Makes people restless, irritable, without knowing why. Makes them subject to colds too, when they go out into the moister air of out doors."

"Great Scott! Doctor. You surprise me. I never dreamt the placing of a water pan in a furnace was so important."

"And there are other features about McClary's Sunshine Furnace that are conducive to good health, Mr. Roberts. There's the Automatic Gas Damper that provides for the escape of coal gas up the chimney instead of into the house when the pressure in the combustion chamber becomes too great. There's the dust-flue, too, that carries away all the dust from falling ashes. But I've got a case across the road, so you'll have to excuse me. Drop in, tonight, and I'll show my 'Sunshine' to you."



THERE'S a McClary agent in your locality, who will be glad to show you McClary's Sunshine Furnace and explain all its healthful, convenient and economizing features. If you would like to read the latest Sunshine booklet, write to our nearest office.

McClary's  
Sunshine Furnace

LONDON ST. JOHN, N.B. TORONTO HAMILTON MONTREAL CALGARY WINNIPEG SASKATOON VANCOUVER EDMONTON

CLOSING COTTON CHICAGO GRAIN  
LETTER FROM AND PRODUCE  
JUDSON & CO. PRICES

(J. C. MACKINTOSH &amp; CO.)

New York, July 22.—Cotton opened steady with prices two to five points higher. Liverpool was a seller of January. Weekly weather summary: In the cotton-growing states to the east of the Mississippi beneficial showers occurred in portions of all the states from Alabama, eastward, but in Mississippi and Tennessee there was practically no rain. Rain is badly needed in Tennessee and more is needed in Mississippi and parts of other states. In states to westward of the Mississippi temperatures continue higher. Light showers occurred in Arkansas, Louisiana and parts of Texas and Oklahoma. Rain is badly needed in all portions of these last two states and in much of Arkansas and Louisiana. Texas for the week was dry, with cool nights. Showers occurred at only one-quarter of the reporting sections. Mostly in the eastern third of the state and the amounts were generally small. Rain is badly needed in nearly all sections. July cotton in New Orleans had a bad break in mid-afternoon and this break started selling all along the line.

JUDSON &amp; CO.

CHICAGO, July 22.—Wheat—Steady cables and rains in South Dakota, with weather conditions none too favorable in the spring wheat country, had no effect on wheat which opened steady to a shade lower on very little trade either side. The market is some easier on the lower corn market, but otherwise is featureless. Outside business dull in all the pits. Primary run very large.

Corn—Opened strong, but buying orders failed to follow the advance and while the news is still bullish south-west and west, much profit taking is in evidence and the market has suffered some from this. The forecast is for dry, but cooler weather west of the river. Showers east of it.

Oats—Following the other grains and at the moment shows a little decline from early prices a goodly short interest was covered on the advance yesterday and also local profit taking by longs.

Provisions—Easier with hogs and corn. Most of the trading has been inlard.

A. O. SLAUGHTER &amp; CO.

NEWSPAPERS ON  
THE MARKET  
SITUATION

(F. B. MURPHY &amp; CO.)

New York, July 22.—Journal of Commerce—One of the most favorable features is the disposition shown by the bond market to participate in the improvement.

Herald—The temper of the market for both bonds and stocks is characterized by strength, indicative of a further rise.

Tribune—The stock market seems to be a great deal on the mend and the outlook gives better promise.

American—Union Pacific, U. S. Steel and Can. are expected to lead in strength and activity.

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A. O. SLAUGHTER &amp; CO.

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Sweet and Clean—

and Free from Odors—

with

Old

Dutch

Cleanser

MANY USES AND FULL DIRECTIONS ON LABEL. SUGAR CAN 101

YOUR best play on the "19th."  
Tee off with a bite to eat, and follow through with that incomparable after-golf refreshment—

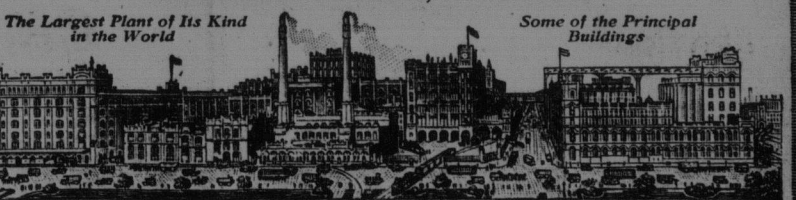
## Budweiser

From an Immaculate Plant

The main plant of Anheuser-Busch requires 110 separate buildings. It covers 142 acres, equal to 70 city blocks. 6,000 people are employed here and 1,500 others in branches.

Home cleanliness is maintained in every nook and corner of this institution. One can't go through on a tour of inspection, as hundreds do each day, and not get a quality-impression.

Anheuser-Busch, St. Louis

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