

BONDS, STOCKS AND MARKET REPORTS
DOWNWARD TREND IN WHEAT MARKET PRICES CONTINUE TO FALL ALL SATURDAY

This Applies Particularly to the Domestic Markets—Offerings Appreciably Larger.

SIGNS OF MANIPULATION

That Big Western Professionals Are Getting in Their Work is Unmistakable.

NEW YORK, August 11.—There was a decided downward trend in the domestic wheat markets early this week, although at the outset there was a brief period of firmness. The offerings most of the time were appreciably larger, with a heavy pressure to sell, and, as a result, prices broke sharply with traders more or less excited. The more liberal offerings were ascribed in part to the increase in the movement of winter wheat from the Southwest, but chiefly to the improved climatic conditions and the more hopeful crop outlook in spring wheat and midland. While the temperature remained rather low in Manitoba, there was little to complain of in our own spring. It has been reported that the crop there has made such excellent progress as to make it reasonably certain that the greater part of it will soon be out of the way of the "front danger." As a matter of fact, these optimistic notices have been so numerous and so widely circulated as to create suspicion among conservative dealers. They are of the opinion that interested persons in the Northwest are the authors of these intensely bullish stories.

Attitude of Western Speculators. The signs of manipulation by big Western professionals have recently become unmistakable. It is unnecessary to comment upon the fact that the custom of manipulating for a break in prices, as it is only natural that the buying element, notably elevator men and millers, should be anxious to force prices to as low a level as possible at the beginning of the crop year. They may consider that they have good prospects for a successful year when they are able to accumulate a fair supply of cheap wheat in July and August.

Hence it should not surprise people that they resort to all sorts of methods in order to prevent high prices early in the season. In pursuance of this policy they have been laying much stress upon the liberal receipts at country stations, whereas the total is not as large as at this time last year. The temporary early firmness was due to the strength in European markets because of the small world's reduction in the quantity of passage.

Influence of Foreign Advances. The continued steadiness in cables also served to prevent a much higher decline. European markets showing encouraging strength despite our big break. This firmness abroad was ascribed mainly to the fact that the more recent forecasts as to the yield of wheat continuing during the summer smaller than that given in earlier estimates. This is especially the case in Germany, the import requirements of that country now being placed at 16,000,000 bushels more than last year. These estimates go to confirm the opinion that the total wheat crop in Europe would be at least 250,000,000 and possibly 300,000,000 bushels short, and that the deficiency in the world's production would amount to fully 400,000,000 bushels.

Improvement Towards the Close. Although domestic wheat markets continued strikingly nervous and variable in the latter half of the week, there was a marked improvement in tone. The anxiety of shorts to cover did not surprise shrewd observers. In view of the long period of depression, a large quantity of long wheat was taken over during the week, and a big short interest was no doubt created. In spite of all the talk about the more liberal movement of winter wheat, the aggregate arrivals in the interior have not increased to any important extent, and the receipts at St. Louis and Kansas City have been abundant, those in Chicago fell far short of last year's total. As is invariably the case, nearly farmers are always forced to sell as soon as they can, but that is not the case with winter-wheat farmers who are not in any great need of money just at present are stacking their wheat. In the expectation of better prices in the future.

The Government Report. Toward the close business was somewhat hindered by the strike among telegraph operators in Chicago, which served to greatly restrict communication, but, nevertheless, a strong rising tendency was quickly developed as soon as the government crop report was issued.

There was a material increase in the demand, short sellers showing anxiety to cover, owing mainly to the much lower condition given for spring wheat than was expected. In fact, most traders were anticipating only a slight reduction. The condition, 74, would suggest a yield of about 228,000,000 bushels. Fortunately, the yield of winter was placed rather above most estimates, 409,500,000 bushels, giving a grand total of 637,500,000 bushels, compared with 735,200,000 last year.

Dullness and narrowness were the salient features in the corn market the past week. Trading has been devoid of life, and the variations insignificant, although at times a weak tendency prevailed, which was ascribed principally to good weather West and improved crop prospects. Nevertheless, the official crop report was disappointing. It showed a much smaller gain than expected, in indicating a crop of about 2,648,000,000 bushels, against 2,927,416,000 harvested last year. Offerings of cash corn for prompt delivery and to arrive soon were somewhat heavier, and, as a result, prices weakened slightly, but without leading to much activity.

IMPAIRED ASLEEP, HE DIES. Semanubhalla Walks Out and Rolls Upon Fence Pickets.

MAHANON CITY, Pa., August 11.—Edward Thornby plunged forty feet to his death during a somnambulistic wandering here Friday night. His body was impaled on a picket fence. The young fellow walked through the thinning window of his home and dropped through to a kitchen roof, then rolled off upon the sharp prongs of the fence.

THE STOCK MARKET OF THE WEEK

Table with columns: Shares, Bonds, Government bonds, etc. for the week ending August 10th, 1907.

THE STOCK MARKET OF THE WEEK. Railway and Miscellaneous Shares.

Table listing various stocks such as Amer. Agr. Chemical, Amer. Car and Foundry, etc., with their respective prices and changes.

BOND MARKET OF THE WEEK. Railway and Miscellaneous Bonds.

Table listing various bonds such as American Tobacco, Atlantic Coast Line, etc., with their respective prices and changes.

WILSON ORDERS ALL LATIN WORDS CUT FROM BUILDING

Secretary of Agriculture, Piqued at Finding Inscriptions He Could Not Translate, Declares Plain English is Good Enough in United States.

WASHINGTON, D. C., August 11.—Secretary Wilson, of the Department of Agriculture, has drawn the line on Latin. His tendency to just plain English is so strong that the inscriptions chiseled on the marble decorations of the new building for the Department of Agriculture, which will cost \$2,000,000 when finished, will be erased. On the north front are two pedestals, on each of which are a male and a female figure, seated with a shield between them. On these shields are inscribed the four words, "Fructus," "Cereales," "Vestris" and "Flores."

A few days ago the head of the department came into the office of his assistant and friend, Dr. Beverly T. Galloway, chief of the Bureau of Plant Industry, who is also deeply interested in the plans for the new building, and in the course of their conversation the Secretary was considered. There is a full view of Dr. Galloway's office. "In glancing at them and in looking at the photographs that had just been taken, Secretary Wilson asked: "What, that is the Latin for fruit, and the others mean cereals, flowers and forests," replied the scholarly Galloway.

"Well, why don't we say so, then, and cut out this foolish Latin?" was the prompt reply. "Orders were given, then and there given that the stonecutters erase the offensive words and substitute English."

Dr. Galloway closed the incident by remarking that it was just as well to change them, as there was no such thing as a "foolish" language, and that at least would have to be done. GRANDMOTHER WEDS AT 70. Daughters Her Mothers of Honor. Bridgroom, August 10. NEW CASTLE, DEL., Aug. 11.—A grandmother and nearly seventy years of age, Mrs. Mary Louth, a former resident of Philadelphia, became the bride Friday night of William H. Decker, a blacksmith, aged forty. The ceremony was performed by Rev. Geo. T. Alderson. Mrs. John Auld and Mrs. George Gill, daughters of the bride, were matrons of honor, and Harry B. Louth, son of the bride, was best man. After a wedding reception the couple departed for Niagara Falls, as happy as though in their teens.

Not for Long Time Was Slump in Prices So Pronounced and General.

WILL PURSUE CORPORATIONS

Interview of Bonaparte, After He Had Seen President, Concluded to Mean This.

NEW YORK, August 11.—Prices continued to fall yesterday, thus ending a week of continued and disastrous liquidation, such as the market has seldom witnessed at this season of the year. Not since the 1903 panic, when midsummer was the period chosen by the Fates to set in operation a drastic liquidation in securities, has there been such a midsummer stock market. The liquidation began on Monday, chiefly as a result of the imposition of a fine of \$25,210,000 and the bitter report of the Bureau of Corporations against the Standard Oil Company. The week ended with liquidation still running, coupled with a sharp short selling in general, and with prices of leading stocks anywhere from ten to fifteen points below the quotations of Saturday a week ago.

Character of the Market. There was renewed selling yesterday, chiefly from frightened holders of stocks. Fear was written very plainly on the stock market, but it was not panic. There was an orderly distribution of stocks and a persistent selling. Bear interest was maintaining the stocks with more or less freedom, but it was patent that large holders of stocks wanted money, rather than securities. The consequence was that prices continually sank to new low levels for the week. Smelters and Copper were very weak, touching levels with either the Standard Oil or down below the March panic prices and Copper sold down to 74. Union Pacific was freely sold. There was a feeble rally after the appearance of a bank statement which was negative in character, but the condition of the market at the close was pitifully weak.

Mr. Bonaparte's interview following his conference with the President could not be interpreted in any other way than as a strengthening of the belief that the administration would pursue corporations as far as was possible with all the resources and facilities of the various arms of the Federal government. Mr. Bonaparte's interview in the Union Pacific cases would be taken upon soon threw a cold chill into the speculative holders of that stock, as well as into others interested in corporations now under the ban of the administration. Mr. Bonaparte's interview indicated that the aggressive policy of the administration. The situation in the stock market is one which will now tend to run its course. In the end the credit of the country will be affected. It is a short distance from that condition to the workmen and their earning capacity per diem.

Influencing Factors. There were disquieting reports from London concerning the financial situation in Berlin, which seems to be all the more critical as it is in London. In addition, cables brought to the attention of the public the fact that the Standard Oil Company in this State on practically the same charges of secret freight rates was also an unfavorable development. Little attention or consideration was given to the crop report of the previous day. Berlin consoles were weaker, and sank to the lowest level in nearly sixty years. The liquidation in the American market had exercised a widespread effect abroad. Berlin and London are passing through a wave of liquidation also on account of tight money conditions. The telegraphers' strike was regarded as symptomatic of the prevailing unsettlement of the times, and while not an important market factor in itself, the news of the settlement of the balance was not without effect.

Features of the Market. It was not long to pick out the stocks which were low levels. The Standard Oil on the curb dropped 13 points from the close of Friday and closed at 4 1/2. Union Pacific dropped in a manner that suggested the sensationally low prices of the Union Pacific panic day, when it touched 120 3/4. It was sold yesterday at 125 1/4. Southern Pacific was slightly firmer, but it sold at 11 1/4. Pennsylvania sold at 118. Smeiding common, which was one of the strikingly weak issues, sold at 97 7/8. Consolidated Gas at 111. Reading dropped to 90. Copper sold at 73 7/8. Great Northern at 121 3/4. Northern Pacific at 119 3/4. New York Central at 105. The latter was the onslaught made on values yesterday and the weak support given these securities. The traction stocks seemed firmer, but it was because there was no effort or desire to sell these stocks at the present time. The entire traction group could be in the hands of a receiver and sell at higher prices.

The character of the market and the almost absolute lack of buying powers were best seen in the specialties or those shares for which there is not a wide market. In the latter declines for the day herewith appended it will be noticed that there are declines of from four to five points in such stocks as Sloss-Sheffield, Third Avenue, United States Leather, Colorado and Southern. Chicago Great Western, Atlantic Coast Line and American Express. The selling orders in many of these stocks suggested the buying of loans and necessitous selling. In the active stocks there were many stop orders executed and these were offered in reckless manner.

Bank Statement Figures. Figures of the weekly bank statement disclosed an enormous shifting of bank loans, due probably to the liquidation of the week, the foreign borrowing and the increase in trust company lending. The decrease in loans amounted to \$2,337,800, while deposits decreased \$2,337,800. The unfavorable feature of the statement was the heavy loss in cash, amounting to \$3,124,000. This loss was beyond all predictions and estimates. Had it been for the decrease in deposits, the bank statement would have been a most unfavorable one. As it was, however, the showing was almost a stand-off so far as the credit condition of the local banks is concerned. The surplus reserve of \$18,338,000 notwithstanding the heavy loss in cash.

NATIONAL STATE BANK OF RICHMOND, VA. Capital, \$500,000 Surplus, \$300,000. Directors: Alexander Cameron, James D. Crump, A. R. Ellerson, John S. Elliott, Granville G. Valentine, Wm. M. Hill, Joseph M. Fourqurean, J. L. Antrim, Horace S. Hawes. Officers: John S. Elliott, President; Wm. M. Hill, Cashier; Allen L. Inghill, Assistant Cashier. This Bank offers patrons every modern facility in its Banking, Foreign Exchange and Safe Deposit Departments. Interest allowed on Savings Deposits.

The amount available above the legal requirements is now \$7,760,550. Losses for the Week. Here are some of the declines in leading stocks for the week: Amalgamated Copper, 9 3/4; American Smelting and Refining, 14; Atlantic Coast Line, 11 1/2; Chicago & North Western, 11 1/2; Great Northern, 10 3/4; Northern Pacific, 11 1/2; Third Avenue, 15 3/4; Reading, 11 1/2; Union Pacific, 15 1/2. With one or two exceptions, these stocks closed on Saturday at lower levels than were reached in the two consecutive movements in March. Most of the selling is directly traceable to the unsettled condition created by the Standard Oil fine and the deductions drawn therefrom, together with the liquidation of large borrowers to obtain funds. Curtailment of credits not only to Wall Street borrowers, but to commercial interests, is now the order of the day. Union Pacific's weakness was directly attributed to the statements of the head of the Department of Justice, that a month's proceedings will be begun against the Union Pacific. "We want those higher up," the Attorney General, in his statement, is quoted. "If we can get a good case against them, there is a reasonable probability of conviction of those higher in authority."

Both the President and I feel a great deal of sympathy with the Standard Oil. It was another utterance interpreted as sarcastic, which shocked the entire market. The tone of the entire interview was regarded as highly undignified.

PAYS STATE IN NEW SILVER. Kentucky Sheriff Would Take No Risk with Checks. FRANKFORT, Ky., August 11.—Because he had trouble when he settled with the State by check, W. B. Croley, sheriff of Wolfe county, Friday paid into the State treasury \$3,600 silver dollars, newly minted, and which had never been in circulation. The money was shipped from the Subtreasury at Cincinnati in large sacks, each marked with a date at once. Frankfort is now flooded with the new coins, as a large number of checks on the bank were paid here to-day in the new coins.

GETS BOX OF 'FLOWERS'. PINDS CHILD SLEEPING. DETROIT, Mich., August 11.—When Charles B. Croyer saw a couple drag up to the door of his crockery store, at No. 84 Michigan Avenue, and a woman alight, bearing a box, he called to the man, which requested him to take home to his wife, he took the package without a thought that the contents were other than flowers. He was some other token of regard for Mrs. Croyer. He carried it home, and standing by his wife's side, he called her little girl, and there lay a little baby girl, about a month old, asleep. He was not in the least bit alarmed, and he good to it. Baby's fate hangs in the balance.

MANY NEGROES TO CELEBRATE DAY. Jamestown Exposition to Be Scene of Great Gathering on Wednesday. Richmond Negro Day at the Jamestown Exposition will be celebrated on Wednesday, August 14th, and the colored people of this city are laboring hard to make of the occasion a great exhibition of the advancement of the race in industry and education, which will be the main feature to be discussed by the several speakers. Excursion trains on both the Chesapeake and Ohio Railroad and the Norfolk and Western Railroad will be run Wednesday morning to the exposition, and Richmond negroes will flock there by the thousands. From all other parts of the State and from other Southern States excursion trains will be run, and indications are that the attendance will fully equal all expectations of those who are endeavoring to make the day a complete success.

The Program. Dr. D. Webster Davis will be the speaker of the day, and many others will make addresses, among them being Maggie L. Walker, president of the St. Luke's Penny Savings Bank and of the St. Luke's Emporium. Several public concerts will be given, which will distinguish the program. Negroes in Richmond are much encouraged with the industrial and educational growth of the race in the South, and in any big negro meeting attention is constantly drawn to what has already been done in the way of bettering the conditions of the race, and to what may still be done. The Hampton Negro School and the Tuskegee Institute, the two great educational centers of the negroes and their chief pride will be represented at the celebration Wednesday, and from what they learn of the accomplishments of these two institutions encouragement will be derived for work in the future. A great source of regret that Booker T. Washington will not be present to address them, but the Richmond negroes feel that the day will be a great success nevertheless. The program will be as follows: Address, Dr. D. Webster Davis. Introductory remarks, W. Isaac Johnson, R. T. Hill, Giles B. Jackson, of the Jamestown Negro Development and Exposition Company. Music, Richmond musical talent. Music, Dr. D. Webster Davis. Music, Fiske Jubilee Singers. These exercises will be held in the auditorium of the Negro Building at 10:30. A 10 o'clock P. M. concert will be given in the Auditorium by the Fiske Jubilee Singers and the Richmond musical talent. Officers are as follows: Major J. J. Miller, chairman; W. F. Denny, father of ceremonies; George St. Julien Stephens, Jr., Dr. C. W. Moon, musical director.

Richmond Transfer Co. UNION RAILROAD AND PULLMAN TICKET OFFICE, 810 E. MAIN STREET. We represent all European and Oriental steamship lines.

Virginia Navigation Co.'s To Jamestown Exposition. STEAMER POCANTON LEAVES FROM OLD DOMINION WHARF MONDAY, WEDNESDAY AND FRIDAY. STEAMER HAMPTON LEAVES TUESDAY, THURSDAY AND SATURDAY at 7 A. M. for Norfolk, Portsmouth, Old Point, Newport News, Clarendon and James River landings, connecting at Old Point with Washington, Baltimore and the North. Steamers reserved for night at moderate prices on Pocahontas. Electric cars direct to the wharf. Tickets on sale at Richmond Transfer Co., 810 E. Main St., \$2.50. Fare to Norfolk, one way, \$1.50. Round Trip, \$2.50. Steamship to Exposition Grounds Pier, 14th Street.

Richmond and Petersburg Electric Railway. Cars leave corner of Seventh and Ferry Streets, Manchester, every hour (on the hour from 6 A. M. to 10 P. M.) for Petersburg. Last car 12 midnight through to Petersburg. Limited car, 5:15 P. M. daily, except Sunday. Cars leave Petersburg, foot of Sycamore Street, every hour from 6:25 A. M. to 10:30 P. M. for Richmond. Limited car, 5:15 P. M. daily, except Sunday. All cars from Petersburg connecting Richmond cars.

Clyde Steamship Co. PHILADELPHIA, RICHMOND AND NORFOLK LINE. Freight received and delivered daily at C. & O. Ry. Co's Depot, Seventeenth and Broad Streets. H. K. WOODRUM, Sailing Agent, Clyde Line Wharf, Phone 610.

Beach Park. One Hour's Ride. Amusements for All. See railroad schedule for trains. Fifty Cents—Round Trip—Fifty Cents.

Railroads. Southern Railway. TRAINS LEAVE RICHMOND. N. B.—Following schedule figures are not listed unless as information, and are not guaranteed. 7:00 A. M.—Daily—Local for Charlottesville, connecting at Keysville for Chas. City and Clarksville. 11:45 A. M.—Daily—Limited—Buffet Pullman to Atlanta and Birmingham, New Orleans, Memphis, Chattanooga, and St. Louis. The South's best coast-to-coast Chas. City, Oxford, Durham and Raleigh. 6:00 P. M.—Daily—Sunday—Keysville Local. 11:30 P. M.—Daily—Limited Pullman ready 9:30 P. M. for all the South. TRAINS ARRIVE RICHMOND. 6:15 A. M.—Daily—From all the South. 8:10 P. M.—From Charlotte, Raleigh, Durham, Chas. City, and local stations. 8:20 A. M.—From Baltimore and West Point. 10:45 A. M.—5:15 P. M.—Local from West Point. C. W. WESTBURY, D. P. A., 220 E. Main Street, Richmond, Va.

Building Material At Auction. Nos. 800, 802, 804, 806 East Marshall St., and 403 North Eighth Street, and 402 North Ninth Street, TO BE SOLD FOR REMOVAL, On Wednesday, August 14, 1907 COMMENCING AT 5 P. M. By direction of the School Board of the City of Richmond, I will sell at public auction on the premises to the highest bidder, the Six Brick Buildings on

Chesapeake & Ohio Railway. TRAINS LEAVE RICHMOND, MAIN STREET STATION, EASTBOUND. 6:00 A. M.—Fast daily trains to Newport 9:15 A. M. (Newport, Old Point, Norfolk and Chesapeake Bay). Pullman cars carry 4:25 P. M. (Pullman or Parlor cars. 7:00 A. M. (Daily Local) to Newport 8:00 P. M. (Newport).

Splendid Saw Mill Plant, INCLUDING A CUT-OFF SAW, EDGER AND MACHINERY USED IN CONNECTION WITH THE BUSINESS OF SAWING HORSES, MILLERS, WOODMEN AND CARRIER LOGS.

Atlantic Coast Line. EFFECTIVE AUGUST 1, 1907. TRAINS LEAVE RICHMOND DAILY: For Florida and South: 3:15 A. M., 7:15 P. M. For Norfolk: 6:00 A. M., 9:00 A. M., 3:00 P. M. and 7:00 P. M. For Washington, Baltimore and the North: 12:15 P. M., 6:50 P. M. For Goldsboro and Fayetteville: 3:25 P. M. Trains arrive Richmond daily: 6:25, 7:40 A. M., 3:25, 6:50, 8:00 P. M. and 10:40 P. M. *Except Sunday. *Sunday only. Time of arrivals and departure and connections not guaranteed. C. S. CAMPBELL, D. P. A.

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