COMMERCE AND FINANCE THE ADVANTAGE OF THE PANAMA CANAL PAST WEER'S MARKET FACTORS

struss in Investment Situation At-tributed to Renewed Monsures Against Corporations—Action of Commerce Comulssion in Report on Harriman Inquiry Regarding Pedro & Los Angeles, and Rock Island and Chichgo & Alton Roads Eliminates From Stock Market Two Dreaded Factors.

New York, July 14.-The week just past res marked by the occurrence of several events in conjunction which constituted thing like a crists in financial affairs and the consequence was an upset of organized speculative movement for a world, it is natural to expect that the time of the prices and a sharp reaction. The market operations for the support and advancement of prices were curried on up to the very threshold of the re-quirements of July 10 on banking re-sources. At that point there was an atrupt relapse, which served to dash the speculative interest in the market and to throw it back into a condition of dull-pers and feeble and uncertain fluctua-tions. The pussing of a crisis no longer in the prospect. The element of distrust in the investment situation is stirtibuted in an important degree to the renewed measures against corporations, for-mulated by the Department of Justice in the suil axianst the American Tobacci or the Harriman inquiry of the force of the shrogstien of the creation by the in-ter-State commerce commission's report of the foint control with the Rock Island of the Chicago & Alton, eliminates from the scops of the action the two factions that were most dreaded for effect on the of the prices and a sharp reaction.

the scope of the action the two factions that were most dreaded for effect on the stock market.

THIS DAY IN HISTORY.

1610 .- The Halve Maan, in which the first white man sailed up the Hudson river, arrived at Amster-dam at her return, having been to San Fraicisco, 10,000 miles, or ma Canal to the South. detained in England since No- two-thirds. vember 7th of the previous year.

Its economic, political and social advantages will be great, but the 1769 .- The General Court of Massachusetts refusing to make pro- greatest is its commercial advantage. vision for the support of the this advantage will moan more to the British soldiery, with whose South than to any other section of the presence they were favored, globe. Liverpool is now the commer-Governor Bernard prorogued that cial center of the world because it is nearest the world's seaports; but upon assembly 1776.—British King's ships Phoenix, the completion of the Panama canal Rose and two tenders, effected the Southern ports will be placed

their passage to Tarrytown on nearer the seaports of the world, and the Hudson under a heavy can- New Orleans will become the center nonade from the New York bat- of the commercial world. This will enable Southern cotton to teries, etc. compete with that of the East Indies

1779 .- General Wayne achieves one of the most brilliant victories of in Japan, Eastern Asia and other the war in the recapture of countries. Stony Point by a series of bayo- more easily in the South and can be net charges and hand-to-hand sold cheaper than that of East India, fights, following a thorough sur- but at present the water route is so ngnts, following a thorough sur-prise of the enemy. The British loss in killed, wounded and prisopers was estimated at 600 Eastern ports. As the people of Chimen, besides a large amount of nu, Manchuria and other countries of the far East become more highly civimilitary stores, while the to'al lized and wealthy their demand for American loss was about 16). cotton and other American products 1807 .- Joseph McKeen died; 11.71 will increase. With a subsidence of

mathematician and American first president of Bowdoin College. 1850.—The

new President reconroute from Souchern ports and our structs the Cabinet as follows: Webster, Secretary of Daniel be greatly enlarged. State; Thomas Convers, of Ohio, Secretary of the Treasury; with the west coast of South Ameri-Charles M. Conrad. of Louisiana, ca, Oceania and Asia will be broken by American commerce. It is with these countries that England and Graham, Secretary of the Navy; these countries that England and Graham, Secretary of the Navy; these countries that England and Germany are now Joing a great busi-Alexander H. H. Stuart, of Pennsylvania, Secretary of the Interior: Nathan K. Hall, of New York, Postmaster General; John F. Crittenden, of Kentucky, At-

Written for The Observer. Written for The Observer. The question of transportation has concorned the mind of the race for ages past. It is upon this that the commercial life of a people greatly depends. The development commer-cially of nations is determined by the means of transportation. From the carriage of products by man himself, or on the back of an animal, to the great steamboat which plys the deep, can be traced the devel-opment of a nation? Therefore, since transportation

since transportaion Therefore, means so much to the commercial nearest routes of carriage would be sought. It is because of this that

ern States will be most marked. Building the clinal will effect the whole world in many ways. The greatest of these will be its commerrecially in the gulf seaports. The commercial development will increase the wealth of the South. Incial advantages. It will decrease the creased wealth means greater power in the world, more education for our water route circumference of the earth at the equator one-third. The

Cotton can be produced

the anti-foreign spirit in China the

otton market there is growing. The

Panama canal will open up a greater

ommerce with Eastern countries will

The English and German trade

people, greater power in the nation water route from Liverpool to San and regained prestige at Washington. CHAS. A. LEONARD.

> DAILY PROGRAMME AT JAMESTOWN SHOW.

MONDAY, JULY 15TH.

Conventions Meeting. Georgia Press. Drill by Twelfth United States Cavalry Drill Battery "D," Third Regi-

ment, Field Artillery, Drill Twenty-third Infantry. 30-Guardmount, Twenty-third Infantry.

here will be worth more. Property is already increasing in value, es-

m.-Gates Open, -And hourly thereafter Exhibition 10of weather bureau earthquake re-

corder, Government Building A. -Special Exhibition by the Fisk Jubilee Singers at the Negro Building

10:30 to 12:30-Mexican Band Concert, Auditorium. Preparation of large weather map from reports from all sections of

the country, Government Building A. Biographic and Stereoptican Exhibition. Scenes on Indian Reservation with lecture, Interior Department, Government Building

to 2:30-Piano Recital, Mr :30 Joseph Maerz, Auditorium. **Biographic Exhibition and lecture**, Scenes in Yosemite Valley, Gov-

Aug. 8-Knights Columbus. ernment Building A. National Jobbing Confectioners' -Lecture on Aerial Navigation, Mr ssociation, Inside Ludlow and Captain Lovelace National Confectionery Aeronautic Building. men's Association. 2:30 to 4:30-Innes Band Concert, Municipal Electricians. Auditorium. Christian Bros. College. 2:30-United States Life Saving Ser-Aug. 9-Municipal Electricians' Day, vice Drill.at Station, City Hall. "Reclaiming National Jobbing Confectioners' the Desert," by Mr. J. C. Watts, Association, Inside Inn. U. S. R. S., Interior Department Knights of Columbus. Government Building A. Christian Bros. College. Aug. 10-National Haymakers Associ-Special Exhibition by the Fisk ation, Auditorium, Room 41, 9-6 Jubilee Singers at the Negro p. m. Building. Aug/11-National Haymakers' Associ-Illustrated lecture, "Yellowstone ation, Auditorium National Park," by Mr. E. C. Cul-Aug. 12-Southern Amateur Journal ver, Interior Department, Govists' Day. ernment Building A. National Haymakers' Association. 4:30 to 5:30-Organ Recital, Earnest Aug. 13 .- Reunion Jacquelin-Ambler H. Crosby, Auditorium. Families, Auditorium 3-6 and Dress Parade, Twenty-third Infan-7-9:30 u.m. Southern Amateur Journalists Association. try. -Lecture on aerial navigation, Mr. Ludiow and Captain Lovelace, Massachusetts Day. Aeronautic Building. Boston Day. Aug. 14-Maccabees Day (KnKighta). 5:30 to 6:30-Mexican National Band Concert, Reviewing stand, Southern Amateur Julansrolstvy Southern Amateur Journalists' -Innes Band Concert, Auditorium 11-War Path Closes. Day. Reunion Jacquelin-Ambler Fam-Arrival, Findley Cadets. illes, Auditorium, Small Hall. Arrival, Company H. First Infan-Aug. 15-Jolly Jokers' Club, Audito try National Guard of Georgia. rium, Small Hall, 9 to 5. Departure, Company M, Second Aug. 16-National Real Estate Agents Regiment Infantry, National Day. Guard of Georgia. Jolly Jokers' Club. Departure, Company L. First Aug. 17-Francis-Lewis Reunion, Au-Infantry, National Regiment ditorium, Small Hall, morning Guard, of Georgia. and afternoon. Jolly Jokers' Club. THE PROGRAMME FOR JULY. Aug. 19-Merriweather-Lewis Reunion, Auditorium, Small Hall, morning and afternoon. Aug. 21-Henderson, Ky., Day. Inter-State Normal and Sociolog- Aug. 22-Louisiana Day. Paducah City Day. Aug. 23—Veterane of the Mexican War Day, Auditorium, Small ical Congress. Armory 8 a. m., to 5 p. m. July 17-Blue and the Gray Conven-Hall, 10-12. tion. Universal Hall 9, 12, 3, 7. Culver Summer Naval School Inter-State Normal and Sociolog-Day. ical Congress. Armory 8 a. m., to Winchester, Ky., Day. Aug. 24—Newsboys' Day, Auditorium. Veterans of the Mexican War, p. m July 18-Inter-State Normal and Sociological Congress. Armory 8 a. Auditorium, Small Hall. Aug. 26-American Osteopathic Assom. to 5 p. m. ciation, Convention Hall, 9 to 1 Richmond Day 19-W. C. T. U. of Virginia. p. m. Aug. 27-American Osteopathic Asso-Auditorium Room No. 1, 10 a. clation, Convention Hall, 9-1 and m. to 1 p. m. 3-5 p. m. Aug. 28-Firemen of Virginia. Inter-State Normal and Sociological Congress. Armory 8 a. m., to Heptasoph Day (Independent). 5 p. m. American Osteopathic Associa-July 20-Elks Day, B. P. O. E. tion, Convention Hall, 9-1 p. m. Inter-State Normal and Sociolog-Sigma, Sigma, Sigma, Fraternity, ical Congress. Armory 8 a. m., to Inside Inn. Aug. 29-Osteopathic Day, Convention 5 p. m. July 21-Bunday. Hall, 9-1 and 3-5 p. m. July 22-Bureau Labor Statistics of Firemen of Virginia. Sigma, Sigma, Sigma, Fraternity, America (50). Auditorium Small Hall No. 2, 10 a. m. to 6 p. m. Inside Inn. Aug. 30-Osteopathic Association, Inter-State Normal and Sociolog-Convention Hall, 9-1 p. m. Sigma, Sigma, Sigma, Fraternity, ical Congress. Armory 8 a. m., to 5 p. m. July 23-Inter-State Normal and So-Inside Inn. Aug. 31-Osteopathic Association, ciological Congress. Armory. Convention Hall. July 24-Southwest Virginia Day. International Hahnemannian As-Concord News Items. sociation. Special to The Coserver. Inter-State Normal and Sociolog-Concord, July 14 .- Messra. Eugene ical Congress. Armory 8 a. m., to and Ross Cannon leave to-night for 5 p. m. fuly 25-Warpath Day. New York, where they will join International Normal and Bocio-Messrs J. F. Cannon and J. A. Skiplogical Congress. Armory 8 a. m., with, all of whom will sail for Europe to 5 p. m. July 26-Shenandoah Valley Day. on the 16th. International Hahnemannian As-Judge Sutton, who recently bought the Godfrey Winecoff property, has sociation. July 27-Amateur Photographers Asconverted a portion of the big estate sociation of America Day. Coninto a public park and yesterday afvention Hall 1 to 5 p. m. ternoon opened the grounds to the A brass band was on hand July 28-Sunday. public. July 29and refreshments were served free to July 30-Railroad Day. Virginia State Bar Association, Inside Inn. Sigma Chi Fraternity. and several other attractions. Inside Inn. 31-Sigma Chi Day

Reduce Your Fuel Bills COTTON MILL MACHINERY. **BY INSTALLING** STUART W. CRAMER, Atlas Corliss Engines. Atlas ENGINEER AND CONTRACTOR. BAIN OFFICE Water Tube Boilers. OHARLOTTE, N. O. Investigate their merits. Give us the pleasure of furnishing you with proviving Flat Cards prices and detailed specifications. Railway Heads, Drawing Frames, Spinning Frames. Twisters and Spoolers NORTH CAROLINA. Quillers and Reels, STODDARD, HASERICK, RICHARDS & CO., Loonus, BOSTON, MASS. Slubbers, COMBERS REPRESENTED BY JOHN VANLANDINGHAM ETC., ETC. 34 CHARLOTTE, N. C. EGYPTIAN COTTON AND DUNDEE AND CALCUTTA BURLAPS. place and will soon erect a handsome esidence on the grounds. ciers realize that mills and factories Military Organizations at the James-Messrs. J. B. Alexander, R. E. Cline, Q. E. Smith, E. A. Moss, J. D. town Exposition for the Month of Bost, Ernest Correll and W. J. Mont-July. gomery, Jr., and probably others will July 3-13-Co. "L," 1st Inf. N. G. G. leave to-night ofr Philadelphia to at-July 4-8-Co. "E," 12th Inf. N. G. N. tend a meeting of the Elks. The boys Y. leave in high anticipation of a very July 7-14-Macon Hussar. eventful trip. July 7-14-Co. "M," 2d Regt. Inf. N. G. G. July 7-15-Co. "L," L. S. N. G. Elks' Excursion Rates to Phila-July 10-17-Co. "L." 1st 1nf. July 10-17-Co. "L." 1st 1nf. July 14-24-Chicago Cadets. July 14-24-Co. "B." 2d Inf. N. G. G. July 14-29-Findlay Cadets. delphia,' Pa. The Raleigh and Durham Elks have selected the Seaboard as their route to Philadelphia for the annual July 15-22-Chatham Artillery. meeting July 15th-20th, 1907, and July 15-23-Co. "H," 1st Inf. N. G. G. will go via all rail through Richmond, July 20-27-5th Maryland Infantry. July 24-4-Co. "E," 2d Inf. W. N.

Washington and Baltimore, leaving Raleigh in special Pullmans on 66 Sunday, July 14th, at 1:00 p. m.; G. July 25-1st Inf. South Carolina, N. G. from Durham by special to Hender-son in special Pullmans at 12:00 m. July 29-4-Knights of Pythias of Virginia, Kentucky, Tennessee, W. same date, connecting with No. 66 Virginia, Georgia. at Henderson, arriving Philadelphia at 4:25 a. m., and Pullmans will be THE PROGRAMME FOR AUGUST. cut out at Broad Street Station and passengers can remain in them until Aug. 1-Sigma Cal Fraternity, Inside 8:00 a. m.

The round trip from Raleigh, \$12.85; Durham, \$12.85; Henderson, \$11.50; Oxford, \$11.50; Fayetteville, Inn, National German American Alliance, Convention Hall, 2-4 p. \$13.95; Sanford, \$14.25; Hamlet, Alderman Family Reunion, Audi-\$15.05; Wilmington, \$15.05; Lumber ton, \$15.05;; Monroe, \$17.15; Char-lotte, \$17.15; Louisburg, \$12.35, and Aug. 2-Sigma Chi Fraternity, Inside from all other points on same basis. Tickets sold July 11th-14th, inclusive good to return until July 23d and can be extended until July 31st by paying \$1.00 additional. Aug. 5-Flying Squadron Naval Vet-Returning via Norfolk and Exposi-Hall, tion-Those who go with this party all rail can secure stop-over return-ing at Baltimore, Washington or Aug. 7-Alumni Christian Bros. Col-Richmond and make side trip to Norfolk for \$3.00 from Baltimore

International Association, Muni-Washington and \$2.50 from Rich-mond, and the Seaboard's return KnKights of Columbus. National Jobbing Confectioners' coupon Richmond to original start-Auditorium, ing point will be honored returning from Portsmouth. \$1.00 additional Confectionery Saleswill be required for stop-over at Norfolk; however, ticket can again be extended until August 10th.

If passengers return from Philadelphia to Norfolk not later than the

lory.

until August 10th.

rection route beyond.

James Ker, Jr.,

from 12 to 150 H.P.

per day and over.

the South.

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Breaker, intermediate and

Finisher Lappers,

Kirschner Carding Beaters

ATLANTA, CA.

July 28-1-Co. "B," 1st Inf. I. N. G.

Eastern Shore Day.

Mining Day.

Aug. 4-Sunday.

lege.

Aug. 3-Steamship Day.

torium Room 3, 11-12 m.

erans, Auditorium, Small afternoon and evening.

cipal Electricians, City Hall.

Aug. 6-Knights of Columbus.

Association Day.

men's Association.

Knights of Pythias Day.

Sales-

Main Hall, 9-1.

National

torney General.

the provinces of Panama, Azuen, pointed superior chief.

1861 .- Skirmish at Bunker Hill, Va. The Confederate cavalry under finished products. but were defeated.

eral hundred of them.

the Northern armies.

and 1,000 horses from Mont- world and consequently a greater degomery county, Maryland and mand for their products, drive them into Virginia

1874 .- The shore end of a new Atcable landed at Rye they lantic Beach, N. H.

Louis Exposition.

operated on in New York for Walter abscess of the brain.

1906,-Justice David A Brewer told mands the trade, and whosoever comdency to give national govern- hence the world itself." ment too much power.

MOUNT AIRY MATTERS.

Carter and Lowry Adjust Matters and nearer the center of the commer Re-open Their Business-A Line cial world and Northern mills and Electric Lighting Plant-News Per- factories will not be able to compete sonal and Pertinent. with them.

Special to The Observer. Special to The Observer. Mount Airy, July 14. Mount Airy is merce of this country has been from lucky, considering her emperture from a commercial standpoint. Only one lussing raw material has been carried by the failure here this year-that of Can nors failure here this your that of Con-ter & Lowry, and these young men, who are among the best and most energetic in our city, re-opened their store a f w days ago, having adjusted their affairs antisfactorily to their creditors which will be gratifying news to their many triends throughout this part of the State.

State Our city schools will be managed by the same superintendent and teachers next year-at least all the former teach-ers have been elected. It is hoped they market will find better prices in

mocrat. Solicitor S. P. Graves, of this city, is ureful and can turn his hand to almost

sufficient number of street lights the us hope these will be added from time to time.

any too soon. The city has grown to such proportions that e good sprinklar is an absolute necessity.

Mr. Hulten in Mt. Airy. Mt. Airy News,

The Baptist people of this city are tunate in being able to secure the pervices of Dr. Hulten, of Charlotte, for the next few days. His first seron was preached in Central Ware-Wednesday night of this week more pleasant speaker we have heard. Sensible and practical, with nothing of the ways of the modp evangelist, he preaches a gospel at will help the people, and to hear power of the South will be devaloped and again.

the canal the Southern mills will be able to sell their finished products 1855.--The first Legislature of the over what are now their underbid-new State of Panama formed of ders. Besides opening a way for our cot-Veraguos and Chiriqui, met at ton, we will be easily accessible to Panama. Justo Arogemena ap- markets for other products of the 3-Illustrated lecture, Southern States, such as iron, zinc, copper, naval stores, oil, coal and One great iron Colonel Stuart made the attack, manufacturing establishment in the South, which does an annual business 1863 .-- The rlot in New York con- of from \$30,000,000 to \$40,000,000, tinues. The United States troops says that the canal will increase arrived, they fire upon the its business immensely, and tha, the rioters and kill and wound sev- canal will mean a development of its business to the greatest extent. Oth-1863 .- President Lincoln issued a er enterprises in the South will be proclamation appointing the 6th affected in like manner and are alof August as a day for thanks- ready widening their stakes as they giving for the recent victories by see great possibilities looming up with the certainty of a greatly short-1864 .-- Confederates take 5,000 cattle ened route to the markets of the The American steamship companies are combining and enlarging that may meet the commercial growth of the Southern States. The 1904 .- Mayor of Chicago named com- increased demand for our products

mittee of bachelor aldermen to will be a stimulus to the sea-faring select "pretty" young women to business of the country. American represent Chicago at the St. vessels are best fitted for carrying our products and will master the seas. 1905 .- Senator Clark, of Montana, We will then realize thetruth of Sir Raleigh's statement that "whosoever commands the sea com-Texas and Arkansas lawyers mands the trade of the world comthat peril of country is in ten- mands the riches of the world and The manufacturing of the United

States, now centered in Ohio, will July 16-Blue and Gray Day. Univer-move to the South as a result of the sal Hall 9, 12, 3, 7. canal. The Southern States will be

Heretofore the continental comgreat trans-continental railroads

will accept. Capt. W. H. Lindsav. of Kernersville, is spending a few weeks visiting his daughter. Mrs. V. E. Poleomb, and at the aprings. The captain is one of For-ryth's best ditzens and an old-time Democrat. Southern ports. The Northeastern entire country will focus toward the

mouth of the Mississippl. The great railroads are realizing mything. At the Baptist church corner-stone laying here last week he raised a fine sum of money to aid in the building of the new editice-he, the solicit, being a good warm-hearted Methodist. Mr. H. G. Chatham, the newly elected Introduction of the solicity of the southern ports. A year ago St. Louis did 45 times more business by rail than on the Mississippi, because rail than on the Mississippi, because Mr. H. G. Chatham. the newly ciected Democratic State chairman, presed up the Wilkenboro read yesterday on the "sumset limited" and was as gay as a fark. He is indoubtedly one of the best men in the party. Mount Airy has one of the best elec-tric light plants in the State, but not a sufficient manber of street lights. Let mon carrier to the South of the vast mon carrier to the South of the vast products of the nation and will mean The new street sprinkler didn't come an increased development of the marsissippi valley. Besides the abundant minerals in the Mississippi valley the

fertile land is said to be able to produce enough food for the entire world. The center of cereals is already in the South but will be more so when markets for them can be reached so easily. The effect of the commercial ad-

vantages of the canal is already being felt. In one year the increased commerce of New York was 31 per cent. while that of Galveston was 230 per cent, and that of Mobile not less than of the So means that one will come Northern capital is already being inth will be developed vested in the South because finan-

Chapter).

Inside Inn.

York Cotton Mill stock (S. C.) Gray Mfg. Co. (N. C.) Holland Mfg. Co. stock (N. C.) Imperial Yarn Mill stock (N. C.) Avon Cotton Mill stock (N. C.) Henrietta Cotton Mill stock (N. C.) Dilliog Cotton Mill stock (N. C.) First National Bank stock, Gastonia. S Mays Mfg. Co. Mill stock (N. C.) everybody who were there. The park is provided with a natatorium, dancing pavilion, a natural spring This is the first park Concord has enjoyed SOUTHERN SECURITIES AND TRUST COMPANY since the Allison Park was closed to the public some fifteen years ago. J. A. Glenn, Prez. C. M. Glenn, Treas. Judge Sution has made it a beautiful