

Fresh Demand for Capital

The decline in the price of British consols, and the high rates paid by New York city for money, are two among many symptoms of the demand for new capital. One of the best evidences of its magnitude is afforded by the statistics, just made public by the British board of trade of the organization of stock companies in Great Britain during the past twenty years. It appears that the number of "going" companies, after throwing out those which have disappeared as the result of incompetent or dishonest management, increased from 10,494 in 1887 to 23,728 in 1897, and 43,038 in 1907. The increase in numbers, however, is less significant than the increase in amount of paid up capital. This stood at £594,508,692 in 1887, £1,285,042,021 in 1897, and £2,061,010,586 in 1907.

It would be misleading to interpret this remarkable increase as accurate measure of the growth of industry. While such a growth is a factor in the increase of corporation wealth, the larger part undoubtedly represents the conversion of private partnership into joint stock companies. British industrial enterprises, therefore, have appeared in the money market during the past twenty years with an average annual appeal for about £70,000,000 of new capital, the actual needs being probably larger in the last few years than in some of the earlier years. It is not surprising that with this demand for company capital encountering demands from the government for about \$800,000,000 in new consols and similar securities since 1898, there was sharp bidding for the supply in the market. Consols suffered in price, and rates for money rose.

This acute demand for capital has not been limited to Great Britain. The computation which is made annually by Le Moniteur des Interets Materiels of the output of new securities throughout the world placed the amount of such issues in 1906, outside of the United States, at \$4,350,000,000, subject to reduction by refunding and conversion operations to about \$2,500,000,000. If to this is added about \$1,000,000,000 for the United States, the net new issues of 1906 stood at about \$3,500,000,000. These figures in themselves are a sufficient explanation of the scarcity of capital at the present time, and the difficulty of floating new enterprises. Other influences may have accentuated the disturbance in the stock markets, especially in our own; but even very favorable political conditions would be incapable of calling out capital adequate for meeting the great demands of recent times.

That British consols have fallen sharply within the past ten years, until they have reached the level of 1848, is explained in part by the competition of other securities in the market which was formerly reserved almost exclusively for them. Permissible trust investments have been extended in Great Britain to colonial, municipal and other stocks which seem to afford adequate security and pay higher returns. The bonds of the United States would probably have suffered in a similar manner if their exclusive market had been impaired. So large has been the issue of new banking capital, however, with the accompaniment of the issue of circulating notes, that considerable amounts of United States bonds could still probably be floated without sending down their price sharply.—New York Times.

—Dr. J. G. Goble, the well known optician, of Medford, Ore., will visit all Coos Bay towns during Sept. For dates see this paper later.

EAST MARSHFIELD.

Born—Sept. 9, 1907, at Coquille City, to the wife of Roy Watson, a daughter.

Twenty young people of this place went up to give Miss Nellie Major a surprise party Thursday evening, this being her 16th birthday, where all were given a hearty welcome and entertained with games. Refreshments were served, after wishing her many returns of the day. Then to make the evening more complete, on the way home the crowd charivariated a supposed bride and groom who had been married the evening before. The neighbors at least are glad there is not a wedding near them every day.

Charles Edman's many friends on the Bay will regret to hear that he has suffered the second stroke of paralysis since reaching his old home in Sweden.

—Pianos stored, tuned and cared for. W. R. Haines Music Co.



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Boys' Clothes that Serve

THE discriminating efforts of this store are directed toward the selection and sale of such merchandise in every department as to safeguard the interests of each individual customer and make all purchases fulfill his or her expectations.

The results of this policy appear especially in our boys' department.

If you want to be sure of the boys' clothing you buy—sure to get the kind that will serve most faithfully and look best while it serves—you must buy XTRAGOOD.

All kinds of inducements will be made you in behalf of other makes. Cheapness will be argued as an apology and substitute for the better quality and superiority of XTRAGOOD. Don't be misled. Buy XTRAGOOD; be protected by the makers and our own double guarantee. It means economy and satisfaction.

XTRAGOOD MAGNES & MATSON, Marshfield's Leading Outfitters

The Australian Passion Fruit

The account in the Pall Mall Gazette one evening last week of the unfavorable reception of the first consignment of Australian passion-fruit at Covent Garden aroused my interest, and hoping to secure at a reasonable price I went next day to the market to make inquiry.

A representative of the firm, who had received the consignment, which was one of about thirty cases, told me that, finding few buyers on the previous day, they had actually given all the fruit away, but were regretting their hasty generosity, as numbers of people had since been wanting it, and one of the Agents-General had made an offer of 12s a case for the whole lot. "The people who know the fruit want to get it," he remarked, "and I dare say if any more is sent we shall be able to sell it. The big hotels are asking for it now it has been written about in the newspapers."

To my question whether I should be likely to find any at the leading stores, he replied: "None of them bought any. Indeed, so little was sold I can't tell you where it went." Still intent on my purpose I looked at the window of every fruit shop I passed; twice I was misled by some singularly fine purple plums; but at last my search was rewarded by discovering a basket of eight passion-fruit in a little shop near the Haymarket. They were not of so rich a color as I expected, and my impression on looking at them was that they had not been sufficiently ripe when picked—the fruit as I remembered it was of a rather deep purple and of a fuller flavor than these proved to be—but with the facilities we now enjoy for transporting fruit in fit condition great distances overseas it should be easy to remedy this fault.

The cultivation of the passion-fruit is increasing largely in Australia, particularly in the Glenorie and Arcadia districts of New South Wales, where it has been found to thrive on poor sandstone soil that was formerly considered useless for anything. It is an increasing custom when planting an orange orchard to put in passion vines at the same time. A light trellis to support the vines is run midway between the rows of trees, which are

spaced twenty feet apart in each direction. This arrangement enables the orchardist to get a return from his land eighteen months after planting, and in six or seven years, when the orange tree begin to bear freely, the life of the vine is no the wane and it is dug out.

The aim of every grower is to get a winter or off-season crop, and in good seasons as much as £100 an acre has at times during the past ten years been realized. By pruning about the end of October and heavily manuring early in November a luxuriant growth is forced out of the vines, and the flowering and fruiting are hastened, so that the crop is ready for picking in April or May.

The usual way to eat passion-fruit is to cut off the top and scoop out the contents with a spoon. The pulp is not unlike the inside of a choice gooseberry, but has a fuller and more piquant flavor of a curious pleasant sharpness.—Gazette Subscriber.

Notice.

Jas. H. Flanagan hereby gives notice that between September 21st and September 30th, 1907, inclusive, sealed bids for the construction of a draw bridge across Coal Bank slough at a point where Pennsylvania avenue intersects said slough, said bridge to be in accordance with plans and specifications on file and open to inspection in the office of said Jas. H. Flanagan in Marshfield, Oregon, will be received and considered at said office. Bids shall cover cost of material, labor and everything in connection with the construction of said bridge. The right to reject any or all bids is hereby reserved.

TELEGRAPHING IMPROVES.

Reservation Orders Withdrawn For Most Eastern Territory.

New York, Sept. 19.—Superintendent Brooks of the eastern division of the Western Union Telegraph Co., today issued instructions withdrawing reservations subject to delay which was placed on telegraph messages during the strike. The withdrawal was extended to territory east of Buffalo and Pittsburg, and north of Washington and includes the entire east.

—Japanese curios, lanterns, etc. at Prentiss & Co.'s.

—Kitchen utensils at Prentiss'.

HENRYVILLE ITEMS.

Miss Sadie Kruse was a Marshfield visitor Tuesday.

Mr. M. J. Bowron of Henryville was in Marshfield Thursday.

The diamond drill at Henryville is down 250 feet.

Miss Muriel Lewis of Marshfield is visiting at Henryville for a few days.

Mr. Tulley and Mr. Courney, Jr., of Flagstaff, were Marshfield visitors Tuesday.

Attention, Modern Woodmen of America.

There will be a special meeting of the Modern Woodmen of America next Wednesday evening, September 25, at their hall. Business of importance. Geo. N. Bolt, Clerk.

Talesman Fined For Contempt.

San Francisco, Sept. 20.—The work of securing a jury for the trial of Genl. Ford was continued today. The juror temporarily accepted yesterday was challenged for cause and excused. Thirty-eight of the forty talesmen summoned were present. One of the absent asked permission to be late and the other was fined \$25 for contempt.

Notice.

—To our patrons, commencing the first of October, 1907, all laundry work will be placed on a cash basis. Thanking you for past business and soliciting continuance of the same. Signed, Coos Bay Steam Laundry.

BRICKS! BRICKS!

F. S. DOW

Will have a steamer load arrive Wednesday next. Place your orders at once as the supply is limited.

—Dr. J. G. Goble, the well known optician, of Medford, Ore., will visit all Coos Bay towns during Sept. For dates see this paper later.

—Home made bread at Cortelli's Delicatessen.

Portland & Coos Bay S. S. Line

BREAKWATER

Sails for Portland and Astoria every Thursday

C. F. McCollum, Agt.

Phone Main 34 - - - A. St. Dock

"CRYSTAL"

SCHOOL SUPPLIES!

SCHOOL SUPPLIES!

Monday morning next school begins again and every boy and girl will need something. As this year all books are exchanged and you start in with an entire new series. We have them. Also

Writing Tablets
Pens and Pencils
Ink and Blotters

In fact everything you need to start school with. Come and see us.

Lockhart-Parsons Drug Co.,

Corner A and Front Streets.