

THE EVENING TIMES, ST. JOHN, N. B. MONDAY, DECEMBER 21, 1908

FINANCIAL and COMMERCIAL

THE STOCK MARKET

Bache & Co. Think the Bottom Level Has Been Reached and Advance is Now Due.

New York, Dec. 19.—The "January Investment Demand," the condition which came by all bond dealers, is upon us, and the ease with which several substantial though not usually large issues of bonds have been sold, is due to the anticipation of purchases which usually take place at about this period.

The United Fruit Company, an industrial corporation with an inviting record and balance sheet, sold \$4,250,000 of its 4 1/2 per cent. debenture bonds, and several railroads sold to dealers at advantageous prices considerable amounts of their mortgage obligations. Yesterday \$5,000,000 New York State Highway 4 per cent. bonds offered at public sale were heavily over-subscribed. The average price obtained for the bonds was about that at which they would yield practically 3 1/2 per cent. on the investment. It is not surprising that a community with the enormous resources that the empire state possesses should be able to borrow money of the very best terms, but the eagerness with which an investment which yields only 3 1/2 per cent. is sought, even after the market has absorbed several hundred millions of securities within a short period, is indicative of the latent resources and broad potentiality of the state.

During the reaction which has taken place in stocks in the last few days, bonds have displayed signal strength, and have been practically unaffected by the conditions which have caused several sharp changes in prices of more speculative securities.

Stocks have declined on an average of 3 1/2 points since last week Thursday, when many issues reached a record figure. The reaction has been an orderly one, and has about reached bottom. Stocks are now in line for an orderly advance.

N. Y. STOCK MARKET.

New York Stock Market, Monday, December 21. Report and New York Cotton Market. (Furnished by D. C. Cline, Broker.)

Commodity	Today's Opening	Today's Closing
Amalg Copper	47 1/2	47 1/2
Amalg Zinc	47 1/2	47 1/2
Amalg Lead	47 1/2	47 1/2
Amalg Tin	47 1/2	47 1/2
Amalg Iron	47 1/2	47 1/2
Amalg Steel	47 1/2	47 1/2
Amalg Aluminum	47 1/2	47 1/2
Amalg Magnesium	47 1/2	47 1/2
Amalg Potassium	47 1/2	47 1/2
Amalg Sodium	47 1/2	47 1/2
Amalg Calcium	47 1/2	47 1/2
Amalg Barium	47 1/2	47 1/2
Amalg Strontium	47 1/2	47 1/2
Amalg Bismuth	47 1/2	47 1/2
Amalg Antimony	47 1/2	47 1/2
Amalg Arsenic	47 1/2	47 1/2
Amalg Tellurium	47 1/2	47 1/2
Amalg Selenium	47 1/2	47 1/2
Amalg Silicon	47 1/2	47 1/2
Amalg Germanium	47 1/2	47 1/2
Amalg Vanadium	47 1/2	47 1/2
Amalg Chromium	47 1/2	47 1/2
Amalg Molybdenum	47 1/2	47 1/2
Amalg Niobium	47 1/2	47 1/2
Amalg Tantalum	47 1/2	47 1/2
Amalg Zirconium	47 1/2	47 1/2
Amalg Hafnium	47 1/2	47 1/2
Amalg Rhenium	47 1/2	47 1/2
Amalg Osmium	47 1/2	47 1/2
Amalg Iridium	47 1/2	47 1/2
Amalg Platinum	47 1/2	47 1/2
Amalg Gold	47 1/2	47 1/2
Amalg Silver	47 1/2	47 1/2
Amalg Copper	47 1/2	47 1/2
Amalg Zinc	47 1/2	47 1/2
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Amalg Iron	47 1/2	47 1/2
Amalg Steel	47 1/2	47 1/2
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Amalg Bismuth	47 1/2	47 1/2
Amalg Antimony	47 1/2	47 1/2
Amalg Arsenic	47 1/2	47 1/2
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Amalg Chromium	47 1/2	47 1/2
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Amalg Niobium	47 1/2	47 1/2
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Amalg Zirconium	47 1/2	47 1/2
Amalg Hafnium	47 1/2	47 1/2
Amalg Rhenium	47 1/2	47 1/2
Amalg Osmium	47 1/2	47 1/2
Amalg Iridium	47 1/2	47 1/2
Amalg Platinum	47 1/2	47 1/2
Amalg Gold	47 1/2	47 1/2
Amalg Silver	47 1/2	47 1/2
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