

FINANCIAL AND COMMERCIAL NEWS AND COMMENT

NOON LETTER ON CLOSING COTTON STOCKS
NEW YORK
LETTER FROM JUDSON & CO.

(F. B. McCURDY & CO.)
New York, Aug. 19.—The market was weak and lower on the Mexican news. Smelters suffering the most and opening down 2 1/4 points. Declines of 1 1/4 were registered in U.S. Copper, three-quarters in Amalgamated Copper, three-quarters in U.P. three-quarters in B.I.T., one in U.S. three-quarters in C.O. and 1 1/2 in Canadian Pacific on disappointing earnings. Denials of the truth of the reports published in this morning's papers soon appeared, but the street at first was inclined to regard these with skepticism and the market continued heavy during the first hour, with further declines registered in most of the active issues. Shortly after 11 o'clock, however, the pressure seemed to ease and the market has now rallied moderately although the tone is not particularly good. The street has made up its mind, however, that the reports about the Mexican affairs published in this morning's papers were decidedly exaggerated, though it thinks where there was so much smoke there must be considerable fire.

Sales to noon 176,000. Bonds, \$470,000.

E. & C. RANDOLPH.

HOTEL ARRIVALS.

Dufferin.
M P Titus, Weston; G M Harding, Westford; H S Blackstock, Toronto; A R Weimore, Arden Watmore, Fredrickton; A H Russell, Halifax; J C Hibbison, Miss Hibbison, New York; Lydia Mihaner, Boston; A D Wetmore, Truro; H E Haines, Halifax; P H McManis and wife, New York; J F Gibson, Philadelphia; Mr and Mrs J M Cohan, Miss C C Cohan, New York; W H Brewster and wife, Hampton; E T Gower, Worcester, Mass.; Mr and Mrs Allen, Lawrence; C L Tracey, Tracey Station; L W Starke, Windsor; Victor A D Potter, C R Bean and wife, New York; E S Smith and wife, Easton, Mass.; Lillian A Moran, Saddle River, New York; C J Ebbett, M Goodrick, Hartford; John F Slewter, M M Richards, C S Price and wife, Boston; Mr and Mrs J F Flannigan, Bridgeport, Conn.; Mrs E F Engels, Mrs T H Clark, Mrs J F Sullivan, Miss J H Wallace, J H Wallace, C B Nicolson, Mr and Mrs A A Bond, New York; H C Roth, Athol; John B Figh-ton and wife, Athol; Edward Allen, Mr and Mrs Allen, New York; O W French, Boston.

Royal.

M Devine, Miss Annie Devine, Sussex; F J Dugno, Gloucester; M W Lewand, Montreal; J H Cameron, wife, J Cameron, N. Cameron, F. Man-nen, Parrsboro; Miss L B Conner, Miss C Barry, Dorchester; Chas B Oak, Bangor; J T Flanagan, C H Glee, G Y Dibble and wife, C H Weddall, Fredericton; C A Senez, Montreal; F W Sumner, Montreal; Miss Lucy, Miss E Smith, Mrs R H Smith, Mrs G Dubi, Mrs L Gaynor, Richmond; J E Somers, M D Cambridge, Mass.; E F Muther and wife, J C Chapman, New York City; C S March and wife, Philadelphia; J W McAnarney, Quincy, Mass.; G S Taylor, New York; A G Kennedy and wife, Boston; N W Lat-ter, Geo B Tenney and wife, Montreal; P W Macdonald, Halifax; Thos M Pattello, Truro, N S; R F Forbes, Halifax; A L Wyler, S J Rank, L Low-emburg, Cincinnati; J H H. Shop-er, M W Leward, R S Buck, W E Bradshaw, Montreal; C A Harris, Montreal; R C Macdonald, Halifax; G H Row, Dub-lin; Ed Hazen, Toronto; J H H. Shop-er, Ottawa; L W Bugbee and wife, South-bridge, Mass.; T H Taylor and wife, Calgary; A E Aaron, Lella Hughes, New York; Chas E Tuttle, A J West-ton, Rutland, Vermont; D C McCaully, Montreal; P P Gunn, Sussex; L H Sparkman, E I Sparkman, G Malney, A Malney, Paterson, N J; L H Shop-er, Boston; Dr E F Lamis and wife, Lowell; A T Day, Boston; H Rolf, J M Davis, Capt J I Rockwell, J G Cla-tenburg, Boston; Dr H D Murray, Pro-vidence; E White, D D South Chelsea, Mass.; Chas Partlow, H T Pond, B A Graves, M D Wm M Spine, Ed Mc-Kay, Robt S Ray, Geo D Ray, Dr Fred Van Magnus, Dr Ben Van Mag-ness, Peter Gray, A C Savage, Fm Hill, W E Sanford, W L Severance, W Mor-ke, M P Gallison, E Murphy, F B Jackson, C H Greenlow, H C Jackson, W Pye, R H Bradford, D S Sweet, J Colelough, R Stackwather, Boston, Mass.; Miss A Burchill, Miss E M Hay, Miss E D Hay, Geo T Hay, Sr, Brook-lyn; D F MacLean, Port Hood; A T Dow, Dorchester; Chas S Patten, Bos-ton; L D Hatfield, Toronto; Miss Par-son, Philadelphia; M J Loftus and wife, North Anteboro, Mass.; Miss Nar-tal, Miss M Naftal, New York; L M Fortier, Annapolis Royal; A Hamilton, Boston; J Goody and wife, Miss A He-man, Syracuse, N Y; R C Grant, New Glasgow; Marie T Zerwitz, Katherine Gleeson, New Haven, Conn; Mrs E B Chandler, Moncton; E N Rhodes and wife, Amherst.

Victoria.

R F Post, Moncton; W A Davies, do; Mrs R V McCabe, Chatham; Wil-liam Peterson, Boston; F F Fillmore, Moncton; D MacLennan, Worcester; Chas R Campbell, do; E W Seeley, Moncton; E Taylor, Detroit; Geo W Smith, Boston; Andrew A Allen, Mon-cton; B H Allen, do; C A Martin and wife, Springfield, Mass.; H L Cook and wife, Boston; John T Riley, do; Annie F Lord, Portland; Augusta M Lord, Boston; Mr and Mrs M D Mulse, do; John R Folston, Fall River; Mr and Mrs O L Miller, Macon; Lawton Miller, do; Mrs G P Tyler, Frederic-ton; Miss Tyler, do; J W McAnarney, Boston; Jane Houahan, Boston; J E Dunbar, do; Wm R Kelse, New York; Joseph Ruppel, New York; E A Con-nor, Sherwood; C A Connor, do; E Crandlemire, Vanceboro; J W Grant, Boston; Ward Leigh, New York; Mrs V Leigh, do; A Shaw, Bft. Conn; R S Husted, do; F Danter, Brooklyn, N Y; A Ranher, New York; C E Cole, Moncton; W S Hopper, do; H M Wil-son, Geo R Harris, A G Triles, do;

CLOSING LETTER ON COTTON MARKET
JUDSON & CO.

(J. C. MACKINTOSH & CO.)
New York, Aug. 19.—The continued absence of rain in the southwest, sup-plemented by the weekly government report intimating the need of rain in the eastern belt were the dominating influences in today's cotton market. First prices were 8 to 10 points above yesterday's close and final prices were the highest of the day, repre-senting a gain of about \$1 per bale on the day. The local bulls laid stress on reduced stocks in all lines of cotton, and the western belt forecast was for generally fair weather. This sort of news caused renewed un-easiness over the crop outlook which was not relieved by scattering deteri-oration reports from the eastern belt and the fact that the weekly bureau mentioned need of rain in several states east of the river. The rumor in that some good sized Wall Street and southern short accounts have been covering today. As hedge selling is still little in evidence, the market met small offerings except on the advances.

E. & C. RANDOLPH.

NEWSPAPERS ON THE MARKET SITUATION

(F. B. McCURDY & CO.)
New York, Aug. 19.—Tribune.—The stock market is not inclined to be very pessimistic. American.—Confidence in the leaders continues although bankers are not in-cluded to openly encourage specula-tion. World.—Foreign investors are con-tinuing to show much greater inter-est and confidence in American securi-ties than are displayed by our own public. Commercial.—The banks think that the secretary of the treasury, McAdoo's deposits will keep the market easy for the balance of the year. Sun.—The more cheerful aspects of money is apparently the uppermost factor in the financial markets. Times.—No preparation has been made against large demands for money for speculative operations and if they were to arise they would probably prove disconcerting.

FIRST 1913 WHEAT.

Winnipeg, August 19.—The first shipment of 1913 wheat came into the city yesterday consigned to the Ogilvie Flour Mills Company. It is expected that the grade will be No. 1 Northern. The wheat was grown on the farm of Mr. D. Frosen, three miles from Rosenthal, Man., whose crop is threshing 15 to 18 bushels to the acre. The wheat is of excellent quality.

Rare Cleverness.

"Why won't you buy something at my table?" demanded the girl at the charity fair.

"Because I only buy from the home-ly girls," said the man. "They have a harder time making sales."

He "Came Back."

Ethel—Hedie did Jack happen to pro-pose a second time?
Kitty—Because I refused him the first time, of course.

Piazza Humor.

"What a lovely little dog."
"Yes, he's a skye terrier."

E L Palmer, Amherst; A E Hutchins, Shrewsbury; A C Pickering, do; P J Driscoll, Halifax; L McCoy, Moncton; O E Parks, do; Welsford R Morton, Halifax; A L Phillips, H G Fraser, F W Fraser, B M Austin, A W Robin-son, Halifax; Dr H S Frieske, New York; Dr J VanW Smith, New York; Miss V D McGlow, Hyde Park.

CLOSING LETTER ON COTTON MARKET

(F. B. McCURDY & CO.)
New York, Aug. 19.—The appear-ance of renewed dry and warm weath-er in the Southwest following the showers reported yesterday caused a renewed buying movement in the cot-ton market today, and prices made new high ground for the movement this afternoon selling about 22 to 24 points above the final figures of yes-terday and 4 to 5 points above the high level of last Saturday. The de-tailed report for the Houston district showed light showers at several sta-tions but at only one or two points was the precipitation in excess of half an inch, and the western belt fore-cast was for generally fair weather. This sort of news caused renewed un-easiness over the crop outlook which was not relieved by scattering deteri-oration reports from the eastern belt and the fact that the weekly bureau mentioned need of rain in several states east of the river. The rumor in that some good sized Wall Street and southern short accounts have been covering today. As hedge selling is still little in evidence, the market met small offerings except on the advances.

E. & C. RANDOLPH.

STOCK NOTES OF NEW YORK MARKET

(F. B. McCURDY & CO.)
New York, Aug. 19.—Prominent Cop-per interests are reported to com-ment favorably on the new high re-cord of production shown by Utah Cop-per, in the latest report of operations and the new low cost per ton of ore treated. Floor gossip is said to indicate ex-cellent buying of Amalgamated Cop-per on the strengthening of the metal position shown by the latest foreign statistics. A big trader says that one good feature of the market is the ready response of such stocks as General Electric and Westinghouse to favor a better business report and the lim-ited supply disclosed by aggressive buying in almost any section of the general list. Conservative firms are stated to anticipate considerable foreign buy-ing of Americans during coming weeks to replace holdings disposed of during the Balkan troubles.

N. Y. F. BUREAU.

LONDON MARKET.
London, 2 p. m.—Acp. 74 1/2; Ang. 36 5/8; Atch. 96 1/2; Bo. 5 5/8; C. P. R. 218 1/4; Co. 57 3/8; St. 106 1/2; Den. 20 3/4; Pfd. 34 1/2; Erie, 29 1/8; Er. 47 3/4; Kt. 23 1/8; Pfd. 58 5/8; N. Y. Cen. 98 3/8; Ow. 30 3/8; Nk. 106 1/2; Np. 111 7/8; Pa. 112 7/8; Rg. 160 1/2; Rl. 17 7/8; Sp. 92; Sr. 25 1/4; Ss. 79 3/4; Up. 153 1/2; Us. 65 1/2; Pfd. 108 5/8; Consols, 75 5/8.

IN THE COURTS

CHANCERY DIVISION.
The monthly meeting of the Su-preme Court, Chancery Division, was held yesterday morning, Chief Justice Barker presiding. In the case of Nor-ton-Griffiths Company vs. The Norton-Griffiths Dredging Company, Limited, the interim injunction restraining the defendants from removing their dredg-ing plant from St. John harbor was continued until September 3rd by con-sent. The parties are trying to effect a settlement and have agreed upon all the terms except one. F. R. Taylor appeared for the plaintiffs and D. Mul-lin, K. C. appeared for the defendants. In the case of the Royal Trust Co. vs. Alexander Dunbar Co. Ltd., suit for foreclosure of mortgage, F. R. Taylor moved to confirm the master's report. Report confirmed. The case of Lawrence vs. Lawrence was fixed for hearing on Aug. 29th.

LAIDLAW & CO'S CLOSING STOCK LETTER

(J. C. MACKINTOSH & CO.)
New York, Aug. 19.—The financial community was wholly unprepared for the sensational newspaper re-ports on the Mexican situation, and prices gave way easily during the morning, and for some time showed little rallying power. As the day wore on, however, Washington advices were quite reassuring, and in view of some of the recent press canards originating in Mexico City, the street at large was quite willing to believe that this morning's report had been exaggerated. There was, however, a general disposition to await further developments before modifying the at-titude of extreme caution which ap-peared to prevail in every quarter. The general impression is that how-ever bad the situation may be, it will not lead to war, but will be adjusted by diplomatic measures of either an amicable or coercive character. The market showed a better undertone in the final hour, but the immediate course of prices will depend largely upon developments in connection with the Mexican affairs.

LAIDLAW & CO.

CLOSING STOCK LETTER FROM RANDOLPH

(F. B. McCURDY & CO.)
New York, Aug. 19.—The market opened weak on a moderate volume of transactions with smelters leading the decline, down 2 1/4 points. The Mexican news was responsible for the weak-ness which was helped along by sel-ling from Europe on account of the less favorable outlook for a peaceable arrangement between Bulgaria and Turkey. Many of the leading issues opened down in the neighborhood of a point and during the first hour this loss was increased. Shortly after 11 o'clock, however, the selling pressure was relieved and from then on the market had a leisurely recovery mak-ing a fair amount of its early loss. Commission business was very moder-ate, but on the whole there seemed to be a tendency among recent buyers of stocks to lighten up their loads and await further developments. The tone of the close was generally strong.

Total sales, 237,000; bonds, \$840,500.

E. & C. RANDOLPH.

NEWS SUMMARY AFFECTING MARKET

(F. B. McCURDY & CO.)
New York, Aug. 19.—General de-velopments—Foreign news indica-ting that the situation between Tur-key and Bulgaria is a serious one. Turkish troops in Adrianople will soon be in-creased to 400,000, fears are enter-tained that an advance upon the whole of Bulgaria is about to begin. On this news the London market is dis-posed to realize on stocks. Informa-tion channels continue to be con-servatively friendly to the stock market according to the out givings from var-ious well informed sources. Market Outlook—Good absorption of



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The Standard stocks, with further ten-dencies toward speciality improve-ment may be seen today. We would look for fair buying opportunities with the intention to accept moderate prof-its. Items—UP, RG, SP, and Steel are well absorbed. Amal. Copper is still bulled by the metal conditions. C.P. R. is well taken. Investors accept of-ferings of GNQ, NP, St. Paul, Atch, Pa. Bo and New Haven. Utah and other low priced Coppers, Erie, Sr, Mop and Rl are taken for the long pull. Fair absorption of Brl and IS is claimed. CO is affected by divid-ent uncertainties. Smelters and Mex Pet follow the

Mexican developments to some ex-tent. The shortage has been moder-ately increased as a result of the re-cent sharp reaction and the floating supply is still limited, with traders watching closely for any entrance of the leaders into new territory, which would stimulate active covering.

N. Y. F. B.

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For Further Information Apply to the Secretary-Treasurer, Canada Life Building, or Dr. T. E. Bishop, 173 Germain Street.

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Investment News
John, Aug. 20th, 1913.

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