

BONDS

Investment News

St. John, July 4th, 1913. How to Invest Your July Funds Thro' the Mails

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QUOTATIONS IN CLOSING STOCK MARKET THE ST. JOHN MARKET

Table with columns for Country Market, Fruits, Provisions, Flour, Etc., Canned Goods, Groceries, Sugars, Fish, Hides, Skins, Wool, Etc., Grains, Hay and Oats.

STOCK NOTES OF NEW YORK MARKET

(F. B. McCURDY & CO.) New York, July 3.—The range of prices from the close of last Friday to the close of tonight in the leading railway and industrial shares, shows changes of no little consequence as to make mention of them superfluous. It has been a listless week, in spite of the more or less important news which has been received. The approval of the Union Pacific dissolution plan set at rest a matter which for almost two years had been a disturbing factor in the market. The renewal of hostilities in the Balkans and the political agitation in Germany has increased the anxiety in financial circles there, but apparently the acute point in this market was passed some two weeks ago, and the movement of prices has been normal and largely governed by professional operations which have been of a limited character.

Another factor of very great importance was the report to the committee of the currency on the condition of the National Banks as of June 4th and while this report shows a big contraction of loans (a decrease amounting to \$35,000,000 since April 4th), it nevertheless shows an increase of \$139,000,000 since June 14th, 1912. Cash since April 4th has increased \$25,000,000, but, as compared with the figures of a year ago, the cash on hand is today \$31,000,000 less than the same time last year. Undoubtedly the condition of the banks throughout this country has shown in the last two or three months a steady improvement. Universal alarm was felt, but, by a process of concerted effort, the position has become much improved, and the impetus which has been gained from the movements for the last two months will undoubtedly carry us to the end of the crop moving period in a condition much better than that which appeared possible some three or four months ago. So far as the movements of money for the first five days of a short bank week are concerned, they indicate a loss in cash by the local banks of about \$1,500,000. The banks gained from the interior very nearly \$9,000,000, but they have lost to the sub-treasury about \$10,500,000.

Today the government report of Cotton condition and acreage was published, and although close to expectations, the market broke some 15 to 17 points. The acreage shows an increase of about three per cent, with a condition of 81 against a ten year average of 80.2 per cent. The increase in regard to corn and wheat are in the main satisfactory. In Iowa the wheat crops are doing well, and the crop is making rapid growth. Almost throughout the entire northwest the weather conditions have been reasonably favorable, both for wheat and corn. There has been no reversal of expectations as compared with our last writing. The government report of the crop moving period in the production of wheat for the year at 74,000,000 bushels, against 73,000,000 last year, and 62,000,000 in 1911. So far as present indications point, the uncertainty of our market do not justify the theory of any pronounced activity of the moment. The legislators at Washington are going on with the tariff bill, and the currency reform measure, and their action in attaching a rider to the former, which makes a tax on cotton, future contracts, which is practically prohibitive shows the firmness to which legislation may go, and accounts for the natural anxiety which is apparent in every quarter where financial interests are concerned. On the other hand, revelations in the past week brought about by the senate's investigation of Lemar, have been productive of a great deal of good in the fact that people of the country are rapidly being brought face to face with a realization that no small part of which has been proposed in the way of sensational legislative action has originated with unprincipled and scheming men, and not from a real desire on the part of the people. One feature that must not be lost sight of in a long while, our bond market has shown some indications of activity. There has been more interest displayed in the standard issues, with more inquiry for bonds during the past three or four days than there has been for a long time, but, as yet, the transactions, as a whole, show very little real buying.

Total sales, 101,000; bonds \$1,108,000. E. & C. RANDOLPH.

REAL ESTATE NEWS.

A. Chipman Ritchie has purchased from John David McLaren a lot of land in the McLaren property on the Sand Cove road adjoining his summer residence there.

DEARER SEED.

Whatever may be the reason for it, the market for Timothy seed in the United States just now is greatly excited, and prices have advanced to a pitch higher than anything known before. Within two months the figures quoted for one grade have advanced \$2 per 100 pounds. The outlook is for dear seed in the fall.

A MOONLIGHT EXCURSION.

A. O. H. Division No. 1, are going to run a moonlight on the river on July 10th on the steamer D. J. Parry. City Cornet Band will be in attendance.

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LADLAW & CO'S CLOSING STOCK LETTER

(J. C. MACKINTOSH & CO.) New York, July 3.—There has been a holiday market today. Extreme dullness continued throughout the whole session. There was some demand for investment stocks brought about by the re-investment of the July dividends. The cotton condition report was rather better than anticipated but it did not affect the stock market appreciably. The winter wheat harvest has been about completed with satisfactory results and good rains are reported in various sections where needed, all of which should under normal conditions tend to raise the price of wheat but nothing could overcome today's inertia.

NEWS SUMMARY AFFECTING MARKET

(F. B. McCURDY & CO.) New York, July 3.—Hopes of averting a Balkan war seem very slight. Bulgaria gives Serbia and Greece 24 hours in which to cease all aggressive movements. An improvement is reported abroad in copper metals. S. U. P. Rubber directors met today for dividend action. Information channels favor a trading profession. Backing and filing under professional scalping and evening up operations may be seen today. We would look for fair opportunities to take the long side of the account for immediate operations in the active standards and attractive specialties.

INLAND REVENUE.

The Inland Revenue decreases for the month of June show a decrease of \$4,355,42, as compared with the same period last year. Following is the statement:

Table with columns for 1912, 1913, Spirits, Tobacco, Cigars, Bonded Mfrs, Other receipts.

POLLUTED STREAMS.

In his latest medical bulletin, Dr. G. G. Melvin says: "Another word of warning should be repeated against the frequent habit, especially of young people, of drinking from brooks and springs within or in the near neighborhood of the city. All such places are most liable to pollution, and at least two or three cases of typhoid fever, at present existing in the city, have had their origin in this way."

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THE CASH VALUE OF SYSTEM

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CLOSING LETTER ON COTTON MARKET

(F. B. McCURDY & CO.) New York, July 3.—The government report was practically the only feature today and while it proved a signal for considerable selling the pressure seemed to come largely from people who were credited with having advised sales on its publication, irrespective of its showing, while the general action of the market did not suggest that it had inspired a sufficiently confident sentiment to bring freely selling for over the three day adjournment. The opening was steady at an advance of 1 to 4 points on a renewal of yesterday's covering movement. Prices worked about 3 to 6 points net higher just before the report was published. A break followed which carried the market about 13 to 15 points under the closing figures of last night, and prices were within a point or two of the lowest during the middle of the afternoon. The government report showed rather a better condition than expected after the Journal of Commerce figures of yesterday, but the report on acreage was somewhat disappointing as it indicated an increase of only 2.5 per cent over last year and from an immediate speculative standpoint the statement was about a stand-off. Using this report as a basis it is perhaps easier to figure a mathematically indication of around 14,500,000 than 15,000,000 on the supposition of a good growing season from two on, but the actual size of the crop is still to be determined and the big crop people have against them the prevalence of the boll weevil.

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DOW JONES CO'S CHICAGO GRAIN AND PRODUCE PRICES

(F. B. McCURDY & CO.) Chicago, July 3.—Wheat—Opened higher on the cables and has held in advance well. The news was all in favor of holders. Bad weather in France and Russia, renewal of the Balkan troubles and reports still bad on the Northwestern crop, even where rains have fallen. There is a heavy run of winter wheat started off and offers are heavy, but the demand seems adequate to prevent this pressure from effecting prices.

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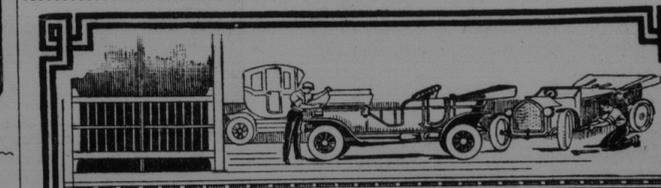
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