

FINANCIAL AND COMMERCIAL NEWS AND COMMENT

MORNING LETTER
ON STOCK
MARKET

(F. B. McCURDY & CO.)
New York, Dec. 17.—Western business is slowing down but money, apparently, is not being released as the banks report a continued demand for new lines of credit. New England liquidation is considered about ended. International Bank may be investigated after the currency bill is passed in order to fix guilt upon individuals for violations of the national banking act. The bank crisis in India continues to be serious. The run on the Banco Central in Mexico City continues. Lewis has completed his bill providing for the government ownership of telephone lines and will soon introduce it in the house. He says the government would make \$100,000,000 a year. President Vail says the stockholders would get a bonus if the government decided to take over the property of his company. Union Pacific wins against government before Interstate Commerce Commission on through rates in land grant affairs. New York State bonds for canals and highways will be issued late in January. Irregular recovery seems likely today. The big liquidation is said to be complete. U. P. R. G. U. S. Atchison and S. P. are reported to be in a position where they may advance sharply any time. New Haven may rally further, but will meet scattering liquidation. Amal. Copper is said to be overvalued. The same condition is noted in St. Paul and Canadian Pacific. Investment buying continues to be found in G. N. Q., N. P., N. E. L. N. and some of the low price dividend paying preferred rails.

THE MILK QUESTION

St. John, N. B., December 17th, 1913.
To the Editor of The Standard,
Sir:—The two letters in this morning's paper relative to the milk question, make interesting reading, and one outstanding circumstance seems to be that the farmer, who produces the milk, receives in the vicinity of four cents per quart for his never ending work, while the dealers in the city obtain eight cents per quart—or 100 per cent. for handling this product of the farm.
Just compare the capital required for buying, stocking and operating a farm to produce 100 quarts of milk per day and the outlay and daily expense for a city man handling that quantity of milk, to say nothing of the easy time he has compared with the farmer. It should not take much study to see that the producer in this case is not obtaining the proper proportion of the eight cents now paid by the consumers and anything which can be done to even things up should have the support of those engaged in the promotion of agriculture in this province.
Yours truly,
OBSERVER.

LIVERPOOL COTTON.

(F. B. McCURDY & CO.)
New York, Dec. 17.—Due 1 1/2 to 5 lower. Opened firm 3/4 to 1 1/2 lower. 12:15 p. m.—Quiet but steady 3/4 to 1/2 lower.
Later—2 higher than 12:15 p. m.

GREEN FLASHES TO BRING
CALLS FROM POLICEMENNEW POLICE SIGNAL BOX WITH
POLICEMAN TELEPHONING

Green flashes from electric lights in the famous "Old Tenderloin" precinct in New York city, will be the new signal to policemen on post that there is an emergency for which they must prepare.

The flashing of a green light at the top of a post supporting a telephone signal box will be the signal for the nearest policeman to call up and learn what the desk life man wants to tell him.

CLOSING COTTON
LETTER FROM
JUDSON & CO.

(J. C. MACKINTOSH & CO.)
New York, Dec. 17.—The cotton market opened steady at an advance of 1 to 3 points on moderate Liverpool trade buying and scattered short covering, but the bulge had no following and at the beginning of the second hour the price estimate of over 15-million bales combined with talk of large gaining returns, caused a sharp reaction ranging from 14 to 19 points. There was heavy short covering on the decline, but also heavy liquidations so that it is doubtful if the technical position of the market has undergone any pronounced change. Prices rallied some 8 or 9 points from the low, but there was little snap to the buying and the bulge again failed to attract any broader demand.

JUDSON & CO.

STOCK NOTES
OF NEW YORK
MARKET

(F. B. McCURDY & CO.)
New York, Dec. 17.—Conservative sources are predicting a sharp recovery in the general stock market, saying liquidation in general has ceased. Professionals are intensely bearish and the number of bear points around the street is larger than for a month past.
President Wilson's trust policies, as intimated in the Redfield report, are not disturbing important sources, according to gossip.
The Root currency speech, attacking the Democratic reform bill, is being interpreted in some financial circles as largely a bid for the Republican nomination for president.
Never before has the stock market been subjected to so little manipulation by big interests according to our reports. This is apparently a perfectly natural readjustment.

NEW YORK FINANCIAL BUREAU.

IN THE COURTS

Probate Court
In the probate court yesterday the matter of the estate of W. Tremaine Gard, jeweller, was taken up. He died intestate, leaving his wife, Annie, and three children, Lewis Tremaine, jeweller; Roberta M., nurse, and William Isaac Allan Gard, an infant. On the petition of the widow, she was appointed administratrix. There is no real estate; personal estate is of nominal value only. William J. Mahoney is executor.

The matter of the estate of Robert H. Clancey, bricklayer and mason, also was taken up. He died intestate, leaving his wife, Catherine Clancey, two brothers and one sister. On the petition of the brothers and sister, as assented to by his widow, The Eastern Trust Company was appointed administrator. There is no real estate; personal estate is of nominal value only. William J. Mahoney is executor.

Heard On The Train
"Then you don't think Banks is fond of his wife?"
"Not so fond as he is of her husband."

You'll Sleep More Soundly
If You Keep Healthy With
Dr. Morse's Indian Root Pills

The man or woman with a good appetite, sound digestion, and bowels and kidneys working right, is never troubled much with sleeplessness. It is when the bowels become constipated and the liver and kidneys sluggish that the trouble begins.
Lazy liver and constipated bowels quickly bring on biliousness, indigestion and sick headaches, making a sound, refreshing night's sleep impossible. Or the inactive kidneys allow the blood to become loaded with uric acid, which causes rheumatism, with all its sleep-destroying tortures.

Dr. Morse's Indian Root Pills, taken regularly, induce sweet and dreamless sleep by keeping all these organs active and regular. The headaches disappear, the digestion becomes good again, the blood is purified and perfect health returns.

Dr. Morse's Indian Root Pills have been a favorite household remedy in Canada for over half a century, and they are in daily use throughout the world. Being purely vegetable they are safe for young and old. Made by W. H. Constock Co., Ltd., Brockville, Ont., and sold by all dealers at 25c. a box.

SCENE OF EXPLOSION AND STENOGRAPHER WHO WAS
KILLED BY BOMB WHICH WAS SENT TO HER EMPLOYER
MISS IDA ANUSEWITZ.

WRECKAGE IN OFFICE OF THE O.K. BOTTLING COMPANY AND SHATTERED TOP OF DESK AT WHICH MISS IDA ANUSEWITZ WAS SITTING WHEN SHE OPENED BOMB.
Miss Ida Anusewitz, a twenty-year-old stenographer, was killed by the explosion of a bomb sent in a small parcel by express to the O. K. Bottling Company, of New York, where she was employed. Her body was buried under the desk and under the desk of the general manager. Miss Anusewitz survived her terrible injuries only a few minutes, and did not regain consciousness before she died. Both arms were torn off at the elbow, her features were torn away and her body mangled. The bomb tore a hole through her desk and wrecked it.
The bomb was plainly not meant for Miss Anusewitz, for it was rarely that in the course of her duties she was called upon to open such packages.

UNION PACIFIC AND C.P.R.
SHOW NOTABLE ADVANCE

New York, Dec. 17.—Speculation lagged today, and price fluctuations were small and irregular. Few of the prominent stocks moved as much as a point in either direction. Net changes were unimportant.
The tendency at the outset was upward. Union Pacific and Canadian Pacific advanced sharply in response to gains in London, and American Telephone made a further recovery, showing a five-point rise from the low record touched a few days ago. Although the general interest hardened, little progress was made. A relapse in American Telephone and signs of returning heaviness in New Haven halted the uptrend.
The market was less sensitive to the action of these stocks than during their recent severe slump, but traders were reluctant to bid up prices, thinking a higher level might be used for renewed liquidation. Selling of this nature seemed to have been completed, however, and there were no signs of severe pressure at any point. American Telephone reversed its course and, with several other issues which have been sold heavily of late, made a showing of strength, with the demand presumably coming from the shorts.

Monetary conditions favored more active speculation, call loans renewing at three and one-half per cent., but funds for fixed dates were hard to obtain, and tightening of the market for day-to-day accommodations was regarded as probable with the approach of the year-end. The congestion of the London investment market, resulting in a decline in Consols to a new low record, suggested a possible unfavorable reaction on this market which might interfere with the flotation of new capital issues after the turn of the year. Favorable interest rates were drawn from the market's reception of the forthcoming issue of New York State four and half per cent. bonds, which sold "when issued" as high as 105 1/2.
Fluctuations in bonds were narrow and irregular. New York City issues were heavy, declining to 104 1/2. Total sales, par value \$1,840,000.
United States 2's advanced one-quarter on call.

CHICAGO GRAIN
AND PRODUCE
LETTER

(F. B. McCURDY & CO.)
Chicago, Dec. 17.—Wheat—Steady, traders are awaiting the government report giving the acreage and condition of Winter Wheat as of December 1st, which is expected to show a high condition and a material increase in acreage over last year, but as far as a market factor is concerned, it will be forgotten as soon as issued as the crop must go through the winter, and a brilliant fall showing is generally followed by a poor spring condition.
Corn—Strong on prospects for unsettled weather which promises to curtail the movement.
Oats—Dull, strength in corn is reflected by small advance in this grain, but there is not much trading on either side.
Provisions—Comparatively strong in view of the large run of hogs at the yards.

A. O. SLAUGHTER & CO.

AMERICAN ADMIRAL WHO STOPPED FIGHTING AT TAMPICO



REAR ADMIRAL FLETCHER
TAMPICO CUSTOMS HOUSE, A PORT ATTACKED BY REBELS
According to despatches from Mexico City, Rear Admiral Frank F. Fletcher, U. S. N., commanding the American squadron off Tampico, stopped a battle between rebel besiegers and the federal garrison. He had ordered all foreigners to the waterfront. The battle grew in intensity, and flying shells were tearing down the buildings sheltering Americans, British and others. Then Rear Admiral Fletcher acted. He threatened to open fire, and both sides stopped.

LAIDLAW & CO'S
CLOSING STOCK
LETTER

(J. C. MACKINTOSH & CO.)
New York, Dec. 17.—Today's market reflected some improvement of general sentiment and perceptibly better technical conditions, but as a whole the trading remained quiet and prices changes were unimportant. There was no fresh news of importance and there was a general disposition to await action on the currency bill as being the next pronounced stock market influence. It now looks as if this bill will become a law in virtually its present form by the end of January next at the latest. The immediate effect will be the release amount of loanable funds through reducing the reserve requirement of the banks. This condition, in conjunction with low prices for materials, should tend to minimize the business reaction now under way and should also help the market for securities. The financial community as a whole, however, is waiting for some definite initiative on the part of the larger interests. It is unlikely that this will be forthcoming while any hope remains of amending the objectionable features of the pending currency measure.

LAIDLAW & CO.

CLOSING LETTER
ON COTTON
MARKET

(F. B. McCURDY & CO.)
New York, Dec. 17.—The yesterday's late rally reflected no change of general sentiment seemed to be quite fully demonstrated by the action of this morning's market. The opening three points in sympathy with relatively steady cables and prices sold about 6 to 8 points net higher during the early trading. This advance carried January contracts up to 12.49 or about 17 points above the low level of yesterday, but no general or aggressive buying developed, and after the close of Liverpool shut out arbitrage business on straddle accounts, the market again weakened. The market at the low point of this morning showed a decline of about 75 points from the high level of last Friday and of 88 per bale from the high records of the season. There has been heavy liquidation of long cotton since the opening last Saturday, and as the speculative long interest is reduced, the market must depend increasingly upon southern offerings or short sales for its supply. Sentiment, however, remains very bearish, recent sellers have doubtless improved their position by taking profits freely, and unless an active trade demand develops, rallies are likely to meet renewed pressure.

W. W. PRICE.

NOON LETTER ON
NEW YORK
STOCKS

(F. B. McCURDY & CO.)
New York, Dec. 17.—The probable early passage of the currency bill and its character in dominating influence in the market. During the first hour prices were dull and strong, and at noon, although there has been some irregularity, prices are generally above last night's level. Boston liquidation, due to the New Haven dividend incident, has run its course. American Tel and Tel. was one of the strong features. Berlin's pressure against Canadian Pacific seems to have ceased, and the stock is recovering from its decline. Call money renews are 3 1/2 per cent. The reaction in business all over the country probably means that money will be abundant at the end of the year. It is our opinion that, with the passage of a fair currency bill, an incubus will be lifted from all business, particularly from Wall Street.
Sales noon 88,000 shares.
E. & C. RANDOLPH.

CLOSING STOCK
LETTER FROM
RANDOLPH

(F. B. McCURDY & CO.)
New York, Dec. 17.—This afternoon's market has been dull and irregular, with a slightly reactionary tendency at the close. Transactions have been confined almost entirely to the floor trading element. It seems probable that between now and the end of the year, that with the holidays and the currency bill pending, stagnation in Wall Street will continue unless, of course, a satisfactory bill should be passed, which would undoubtedly be a great relief to all business and would be promptly reflected in the stock market.
Total sales, 155,000; bonds, \$1,895,000.
E. & C. RANDOLPH.

PRODUCE PRICES
IN CANADIAN
CENTRES

Montreal, Dec. 17.—CORN—American No. 2 yellow 80 @ 81.
OATS—Canadian Western No. 2, 41 1/2 @ 42; No. 3, 40 1/2 @ 41.
FLOUR—Manitoba spring wheat patents, firsts, \$5.40; seconds, \$4.90; strong bakers, \$4.70; winter patents, choice, \$4.75 @ \$5.00; straight rollers, \$4.50 @ \$4.80; straight rollers, bags, \$2.00 @ \$2.10.
WHEAT—Bran, \$20.00 @ \$21.00; shorts, \$22.00 @ \$23.00; middlings, \$25.00 @ \$26.00; moultie, \$27.00 @ \$31.00.
HAY—No. 2, per ton, car lots, \$14 @ \$16.00.
POTATOES, 75 @ 90.

FOREIGNERS SEND
SEVEN MILLIONS TO
FOLKS AT HOME

New York, Dec. 17.—The last of the Christmas merriment for foreign lands left New York on the Mauretania today.
All told, foreigners in New York city sent \$96,898 money orders, aggregating \$7,775,000, to the folks at home. This is an increase of 68,000 orders and \$1,250,000 in money over last year. To Great Britain went \$2,000,000, to Italy \$1,667,000; to Russia nearly \$800,000, and to sixteen other countries sums dwindling to \$1,609 in the case of Liberia, recipient of the smallest amount.

Less kneading with Five
Roses—less exertion.
Yours the smooth, uniform
dough—the live springy dough
that snaps and crackles happily.

Five
Roses
Flour
Not Bleached Not Blended

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We have some free burning American Nut that burns almost like Scotch Nut.
We are supplying all the best grades of Soft Coal, Wood and Kindling. Charcoal is better than Kindling to light the fire.

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Landing, ex-schooner Lucille
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Lunch
Back in
45 minutes

Crumbing down ill-chosen food, and rushing back to work, leads straight to dyspepsia, with all it means in misery.
Proper habits of eating, with a Na-Dru-Co Dyspepsia Tablet after each meal, restore good digestion, health and happiness.

A box of Na-Dru-Co Dyspepsia Tablets costs but 50c. at your Druggist's. National Drug and Chemical Co. of Canada, Limited.

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