

FINANCIAL AND COMMERCIAL NEWS

NEWS SUMMARY
AFFECTING
MARKET

(F. B. McCURDY & CO.)

New York, Sept. 24.—The foreign markets are depressed by the latest developments in the Balkan situation. A Serbian fort is reported captured by the Albanians, numbering 20,000. Underwood may rewrite the cotton futures tax. The annual report of the Boston and Maine shows a million dollar deficit. The advance in wages amounts to 7 per cent. dividend and a 10 per cent. increase in rates is asked for. Eastern Railroad trustees will close their case today before the arbitration board. Final arguments will begin today before the Massachusetts Public Service Commission concerning the new bond issue. Stock market outlook. Reactionary tendencies may be seen temporarily in the stock market, which seems to be feeling the weight of recent profit taking. Conservative operations are suggested for the present.

St. Paul, Northern Pacific and Gnd. will be well taken on recessions. Reading, Union Pacific and Amalgamated Copper show the effect of resiliency for the moment. Steel is sold by professionals on price cutting rumors. The room is bearish on New Haven and Rock Island issues. Rubber is being pulled by a pool. The Transactions are also reported destined for better levels. Gas stocks may be bought on recessions for turns. Accumulation is noted in Southern Pacific.

N. Y. FINANCIAL BUREAU.

NEW YORK COTTON RANGE.

(J. C. MACKINTOSH & CO.)			
	High.	Low.	Close.
Sept.	13.65	51	51-54
Oct.	13.60	39	47-49
Nov.	13.52	30	40-41
Dec.	13.44	20	33-34
Jan.	13.53	35	43-44
Mar.	13.61	44	49-50
May	13.51	41	45-46
Spot—13.60.			

KING OF THE "YELLOW."

Samuel Selwyn Chamberlain, one of a number of men who have had the title of "Father of yellow journalism," "wished on" them, was born in Walworth, N. Y., sixty-two years ago today. Mr. Chamberlain is formally known as "S. S." and informally as "Sam." to the newspaper men of two generations and two continents. During his forty years in journalism he has held important positions on newspapers from Paris and London to San Francisco. For nearly a quarter of a century he has been connected with the newspapers of William Randolph Hearst, and his latest assignment was as editor of Mr. Hearst's London paper, the Sunday Budget. In that capacity, he has made life for the English readers of the Budget just one thrill after another.

It was forty years ago that "Sam" entered the ranks of the Fourth Estate by way of an editorial desk in the office of the Newark, N. J., Advertiser. From the Jersey metropolis he went to New York, at the call of James Gordon Bennett, who made "Sam" his private and public secretary. Later he became managing editor of the New York Herald. After a year or two on the staff of the World, in the pre-Pulitzer days, he returned to the Bennett forces as one of the editors of the Evening Telegram. In the meantime Mr. Chamberlain had picked up a little French, and he determined to try it on the Frenchmen. He went over to Paris in 1884 and founded Le Matin, which became one of the great journals of Paris. When Paris palled on him he sold out and returned to the States, becoming editor of the San Francisco Examiner. There he developed what has come to be known as the Hearst style of journalism. He took part in the Hearst invasion of the East, and was made editor-in-chief of the New York Americans, and supervising editor of all the Hearst newspapers. When Mr. Hearst entered the magazine field by purchasing the Cosmopolitan, Mr. Chamberlain was made its editor. In 1899 he returned to the San Francisco Examiner, and later was sent to London to launch the Budget.

NEWSPAPERS ON
THE MARKET
SITUATION

(F. B. McCURDY & CO.)

New York, Sept. 24.—American Opinion on the street is decidedly mixed. Semi-professional operators quickly become discouraged when an upward movement shows signs of hesitation.

Herald—The markets for commodities has no reflex influence on stocks. Tribune—The trouble is that the improving tendency is not in evidence among the shares which were most prominent in shaping the recent rise.

Financial American—The manner in which the leaders ease off encourages room traders to resume their operations.

Sun—In a general way the market feels the effect of the many unconfirmed bullish rumors of recent days and distribution selling.

CLOSING STOCK
LETTER FROM
RANDOLPH

(F. B. McCURDY & CO.)

New York, Sept. 24.—Rumors affecting the prices of stocks have been circulated, i.e., government suit against Southern Pacific, making it sell Central Pacific also against American Can and American Smelting and Refining Company, requiring their dissolution. London sold, particularly Amalgamated, on the break in the price of the metal in the London market. There is no concerted strong bear party at work. Room traders are generally bearish and keep nibbling away on the short side. Prices declined easily, but the market is thin and they rally fully as easily as they decline. Steel shares are under pressure. It is said that orders are falling off considerably also that iron will be placed on the free list. The close was generally steady and dull at a small recovery from the low prices.

Sales, stocks 306,000; bonds, \$2,035,000. E. & C. RANDOLPH.

CELEBRATE TWENTYFIFTH
ANNIVERSARY OF KIRK

Rothsday Presbyterians
Hold Service to Commemorate Founding of their Church.

The Rothsday Presbyterian Hall congregation celebrated the quarter century of their existence last evening. There was a large attendance and a very interesting service conducted by Rev. J. C. Mortimer, the new pastor, lately arrived from Scotland with his wife. A short devotional service, a fine address by Rev. Willard McDonald, who was the pastor some years ago, a solo by Mr. J. W. Flewelling with Miss M. Gilchrist at the organ, a clever historical sketch compiled and read by Miss H. G. Thomson, and social with refreshments made a very enjoyable evening for those who went out from town.

Miss Thomson's sketch covered the organization of a Presbyterian church as far back as 1859 when they built the church now occupied by the Episcopalians and the re-organization in 1888 when the present hall was dedicated.

Rev. Willard McDonald spoke feelingly of the old friends whose faces had gone from the midst, but whose memory lingered.

DOW JONES CO'S
SUMMARY OF
NEWS

(J. C. MACKINTOSH & CO.)

New York, Sept. 24.—Clearing house appoints committee to study practical effect of currency bill on banking. Union Pacific executive committee held second protracted meeting yesterday but no announcement was made.

Tariff conferees expect to finish work today and report to house on Thursday.

Attorney general will soon file civil suit to compel Southern Pacific to relinquish control of Central Pacific.

Railroads east of Mississippi river and north of Potomac and Ohio to soon file new tariffs with Inter-State Commerce Commission showing increase of five per cent. in freight rates.

President Ripley denies road will take over Kansas City, Mexico and Orient. London settlement began today.

French minister of finance confers with Attorney General McReynolds regarding protection of French interests in Prisco receivership.

12 industrials declined 23 p. c. 20 active railroads declined 15 p. c. Americans in London regular.

DOW JONES & CO.

CLOSING COTTON
LETTER FROM
JUDSON & CO.

(J. C. MACKINTOSH & CO.)

New York, Sept. 24.—Today's cotton market continued nervous and irregular of tone but on the whole reflected more assurance with respect to the issue of pending legislation at Washington. The consensus seemed to be that no matter how rigid were the provisions of the bill they would not take effect for a year to come and would not therefore seriously interfere with the marketing of the present crop. Late advices strongly suggested a compromise of some nature the chief uncertainty being just how much concession could be wrung from the radical members of the cotton exchange. The market opened strong in sympathy with a stronger cabinet and the general crop and weather news. The advance met a considerable volume of realizing from nervous bulls but support developed on the reaction and the market closed at prices very slightly below last night's closing.

JUDSON & CO.

CHICAGO GRAIN
AND PRODUCE
PRICES

(F. B. McCURDY & CO.)

Chicago, Sept. 23.—Wheat—Showed a firmer tone early in sympathy with unfavorable weather which may delay the movement but on the advance there was a continuous liquidation noticeable yesterday and market declined to slightly under yesterday's finish. The market must go through its period of liquidation before there will be any real good on the buying side.

Corn—Cold and wet weather over the west and Illinois states it is impossible to buy either old or new corn from farmers. Higher prices early were followed by a small decline but the market seems to have got into a rut. Leading bulls add to their lines on the breaks and are inclined to sell a little on the bulges. Look for much higher prices ultimately.

Oats—Continue to drift in an aimless manner but the undertone is rather heavy owing to the slow cash demand.

Provisions—Hogs easy, moderate offerings, trade in Philadelphia leading buyers.

A. O. SLAUGHTER & CO.

NEW COMPANIES.

Frederickton, Sept. 24.—Charles R. Wasson, Edith M. Wasson, J. Hollie Wasson, Cloran J. Hay and H. Lester Smith, St. John, are applying in the Royal Gazette this week for incorporation as Wasson's, Limited, with an authorized capitalization of \$49,000, to carry on the drug business at St. John.

Messrs. T. Clinton Glenzie, Oxford, N. S.; George B. Willett, Moncton; Miner McElmon, Oxford; C. Lionel Hamilton, Dorchester; John W. Ham, Port Elgin; George Bent, Oxford; Thomas F. Donnelly, New York, and Mary A. Hanington, Dorchester, are applying in the Royal Gazette this week for incorporation as the Timberdale Fur Farms, Limited, with an authorized capitalization of \$100,000, and head office at Dorchester, N. B.

Messrs. John W. Scovil, St. Stephen; Ralph T. Horton and Howard Murdoch, Calais; Charles P. Casey, Milltown; T. Gordon Ives, Montague, P. E. I.; Amos A. Mallory and J. William Richardson, St. Stephen, are applying in the Royal Gazette this week for incorporation as the St. Stephen Silver Black Fox Co., Limited, with an authorized capitalization of \$40,000.

Real Estate Transfers.

The following transfers of real estate were recorded since the 19th instant: James Dalsell et al to Mary J. Dalsell, property in Kings county.

Burpee Greer to John Ross, \$50, property at St. Martins.

Alice Till, \$100, property at Lancaster.

Alice Till to C. W. Till, property at Lancaster.

N. Y. FINANCIAL BUREAU.

LAIDLAW & CO'S
CLOSING STOCK
LETTER

(J. C. MACKINTOSH & CO.)

New York, Sept. 24.—The less satisfactory tone of foreign advices this morning in connection with rumors of fresh anti-trust suits to be instituted by the government gave professional traders courage to attack prices this morning. The foreign weakness in Copper metal markets was of rather bearish tenor, but contained nothing that was really new and which would not in all likelihood have been kept in the back ground, had the rumor of professional interests led to the buying side. The rumored suits against the Smelters and Can Companies was nothing new nor were the predictions of a heavy falling off in the Steel business. Trade reaction had been definitely forecasted for some time past by the extended condition of the banks of the country. The distribution of government funds to interior reserve centres has tended to somewhat retard this reaction, but every sign has pointed to a reduced volume of general business. The prevailing level of prices has probably discounted a moderate business set-back, while the relief afforded the banks at large through liquidation of commercial loans should inure to the ultimate benefit of the securities' market.

LAIDLAW & CO.

STOCK NOTES
OF NEW YORK
MARKET

(F. B. McCURDY & CO.)

New York, Sept. 24.—Latest reports from important banking interests show more confidence in the money situation. It is noted that time money is easing. A large short interest is reported to be trying to depress Steel on price cutting rumors in order to retire from the bear position.

Foreign buying is noted in U. S. Rubber. According to the gossip the company will benefit by the slump in rubber. Investigation shows an undisturbed confidence in the future of the Copper shares, which it is declared in Boston circles of importance as being on reactions on a scale down.

N. Y. FINANCIAL BUREAU.

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BONDS

Investment News

St. John, Sept. 24th, 1913.

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Words
about Savings

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