

BRIEF NOTES OF FINANCE

Paragraphs of Current Interest for the Investor. The effect of tariff revision will be felt by the South, especially in the cultivation and business of rice growing and distribution.

NORTHWESTERN'S YEAR

Surplus Applicable to Dividends Increased \$3,150,473. The Chicago & Northwestern Railway Company in its report for the year ended June 30, 1913, made public yesterday, showed gross earnings of \$33,653,921, an increase of \$3,327,229 over the previous year.

THE COTTON MARKET

Nervous and Irregular, Closing at an Advance. Wheat, which was generally no special feature to the wheat market yesterday, was somewhat early selling on the strength of the continued heavy receipts.

BOND DOTS.

According to local papers of San Diego, Cal., it is stated that that city will hold an election on October 2 to decide on the question of issuing the \$45,000 5 per cent water bonds.

Wheat a Little Lower—Corn, Oats and Coffee Advance.

There were a few special features to the wheat market yesterday. There was some early selling on the strength of the continued heavy receipts, but the bulge in corn caused an upturn which left closing prices not unchanged to 3/4c lower for September.

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BUSINESS REVERSES.

H. ROUMAN & SONS—Petition filed against Jesse H. Ruman, a sole business as H. Ruman & Sons, dealer in meats and groceries, at No. 351 Westchester avenue, Creditors: United Dressing Belt Company, \$741; E. S. Albaugh & Co., \$469, and George F. Hinrichs & Co., Inc., \$152. Liabilities are said to be \$18,000; assets, \$4,000.

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Investment Market Better.

Recently a tendency toward an improvement in the short term security market has been shown which is promising. Not long since equipment trusts were selling on a 5 1/2 per cent basis, but at present the market has strengthened and they are now being offered at a price to yield around 5 per cent.

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PUBLIC UTILITY NOTES.

The Philadelphia Company of Pittsburgh reports having completed three new gas wells, as follows: In Loomis County, West Va., one of 2,380,000 cubic feet per day, and one of 3,812,000 cubic feet per day, and in Green County, Penn., one of 2,626,000 cubic feet per day.

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San Joaquin Light and Power Company.

The comparative report of the San Joaquin Light and Power Corporation for the year ended June 30, 1913, is as follows: Operating expenses, \$1,608,969; \$1,379,912; taxes, \$264,179; \$277,769.

JUDGMENTS RECORDED.

The following judgments for amounts exceeding \$100 were filed yesterday, the first name being that of the debtor: Atina, Ayole, F. E. Peter, \$147.36.

MONEY AND EXCHANGE.

THE MONEY MARKET.—Call money was easy, ruling rate remaining at 4 1/2 per cent, closing 2 1/2 per cent. Time money was rather quiet. Rates: 4 1/2 per cent for six months, 5 1/2 per cent for one year, 6 1/2 per cent for two years, 7 1/2 per cent for three years, 8 1/2 per cent for four years, 9 1/2 per cent for five years, 10 1/2 per cent for six years, 11 1/2 per cent for seven years, 12 1/2 per cent for eight years, 13 1/2 per cent for nine years, 14 1/2 per cent for ten years.

WHEAT DECLINES IN CHICAGO.

New Orleans, Sept. 19.—The cotton market was a steady one, and after the early trading there was a rising tendency. In the face of better weather, a decided rise in position on the part of longs to realize profits. The opening was at 12 1/2c for the first call, the market stood 6 to 7 points under yesterday's close. This was the low of the day, and in the afternoon, after the week-end, it advanced to 11 1/2c. Closed steady at a net rise of 10 to 13 points.

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MISCELLANEOUS SECURITIES.

Table listing various securities and their prices, including American Bank Note, preferred, common, and various other stocks.

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U. S. TREASURY FINANCES.

Washington, Sept. 19.—The condition of the United States Treasury at the beginning of business today was: Net balance in general fund, \$127,062,229; total receipts yesterday, \$1,000,000; total disbursements, \$1,000,000. The deficit this year is \$11,200,000, against a deficit of \$14,621,804 last year, exclusive of Panama Canal and public debt.

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Table listing various commodities and their prices, including Long Island and Jersey, state, sugar, coffee, etc.

LIVESTOCK MARKETS.

BEEVES.—New York, Sept. 19, 1913. Steers, 100 lbs. and under, \$10.00; 100 lbs. and over, \$11.00. Hogs, 100 lbs. and under, \$10.00; 100 lbs. and over, \$11.00. Sheep, 100 lbs. and under, \$10.00; 100 lbs. and over, \$11.00.

COUNTRY PRODUCE MARKETS.

BEANS AND PEAS.—Receipts, 200 bags. Beans, 100 lbs. and under, \$10.00; 100 lbs. and over, \$11.00. Peas, 100 lbs. and under, \$10.00; 100 lbs. and over, \$11.00.

COUNTRY PRODUCE MARKETS.

CHEESE.—Receipts, 3,500 boxes. Trading quiet. Some of the highest grades of fresh milk, 100 lbs. and under, \$10.00; 100 lbs. and over, \$11.00.

SHEEP AND LAMBS.

RECEIPTS.—Receipts, 4,000 head. Steers, 100 lbs. and under, \$10.00; 100 lbs. and over, \$11.00. Hogs, 100 lbs. and under, \$10.00; 100 lbs. and over, \$11.00. Sheep, 100 lbs. and under, \$10.00; 100 lbs. and over, \$11.00.

THE METAL MARKETS.

COPPER.—The local steel market for copper was quiet, with late quoted at 17c. Standard, 16 1/2c; and casting, 16 1/4c. Tin, 100 lbs., \$100.00. Lead, 100 lbs., \$100.00.

OCEAN FREIGHT RATES.

The local cargo steamer market was decidedly weak, rates showing declines in several instances. Quotations for Liverpool and London, 23rd September, 1913. Rates for various destinations.