NEW YORK MARKETS

Open Off But Soon Gained Strength.

GOOD NEWS In Rock Island Was Discounted in Late Rise.

Americans Opened Down in London.

Business on the New York Stock Exchange has been very active to-day and was strong, trading being well distributed over the list. There are persistent Bull points given in Missouri Pacific and Louisville and Nashville for a hold. Consolidated gas sold ex. div. of 2 per cent. It showed heaviness as did also Peoples Gas L. & Coke Co. L. & Coke Co.

Metropolitan Traction has acted top-

py for some time past but patient hold-ers of this stock will be rewarded eventually.

New York, 10 a.m., June 2nd.

The Bank of England rate is reduced The Bank of England rate is reduced from 3½ to 3 per cent., consequently consols are somewhat higher. The market for Americans is lower, St. Paul being down about ½ p. c. below our closing price. The decline is attributed to heavy realizing during the last two weeks. It is said that on the decline large investment orders have been executed. European capihave been executed. European capitalists are still full of rumors that Spain is about to ask for European intervention with a view to arranging

a peace.

Details of the fight at Santiago have come to hand. It appears that our fleet successfully engaged the shore batteries and silenced them, and one account asserts that Cevera's flagship was injured.

Admiral Sampson is reported to be at Santiago, and another naval engagement may be locked for in the next few days.

It is suspected that a large force has already left Tampa for Cuba, and that active land operations will be in progress by the beginning of next

The annual report of the Rock Island shows over 7 per cent. earned on the common stock, and inasmuch as the refunding scheme has not been accomplished during the period covered by the report, the action of the directors in putting the stock on a 5 percent besic search to be a constant. 5 per cent. basis seems to be fully just-

A dividend of 1½ per cent. has been declared on Chicago and Eastern Illin-

The North West directors will meet today for declaration of dividend, as will also the directors of the St. Louis and San Francisco.

Although the street last night was rather inclined to believe that a moderate reaction was due, commission houses are almost unanimous in advising their customers to buy on any moderate reaction.

Bull leaders are confident of a great bull mirket this summer, other grangers and Pacific stocks likely to succeed Flower stocks as leaders. Industrials and Goulds taken

News from Santiago all that could

be desired.

Bradstreets report May clearings largest for many years except 1890, and ingest for many years except 1890, and increased 28 per cent, over last year. Only declines in New England cities. Rock Island surplus of over \$6,00,000 left intact by 10 p. c. stock dividend. Company had stock on hand for new issue in spite of out reter. But not now in spite of cut rates. R. I. rate per ton increased past year. Bulls say stock will sell at 108 ex-div. this sum-

New gnd powerful interest formed in Union Pacific and Northern Pacific, Pfd., establishing that the two are probably the cheapest railroad stocks

President Cable, retires as President of the B. I., to be elected chairman of Board, and is succeeded as President by Vice-F.

Note: Sernate agreed to important measures in revenue bill, good for toracco and brokers. Tacked tax on to gross earnings of Standard Oil and Sugar, but not likely to hold in conference.

New York, 3 p.m., June 2.

Very little attention was paid to the

London quotations. The temper of the room was bullish.

NEW YORK STOCK MARKET.

3 p.m., June 2.

	- CH	72	st.	DR
	Open'	ligh	owest	Mosi
	0	H	T	
A				
American Cotton Oil American Cot. Oil pfd				
American Express				1421
American Sugar pfd	1394	1421	1094	1428
Am. Spirits Mfg. Co				
Am Spirits Mfg Co pfd American Tobacco	1091		1091	1091
American Tobacco pfd.				
Ann Arbor pfd				
Atch T. & S. Fe				007
Atch. T. & S. Fe pfd Baltimore & Ohio		327	321	3278
Bay State Gas	. 31			
Brooklyn Rap. Tran C. C. C. & St. L	. 431		43 35	43 35
Canadian Pacific				
Canada Southern Chesapeake & Ohio			52 ¹ 22	52¼ 22
Chicago B. & Q	. 104	1064	1044	1053
Chicago Mil. & St. P.	101	3		1018
Chic. Mil. & St. P. pfc Chicago R. I. & Pacific	107	108	107	1078
Chicago & Alton Chicago & Northwest			1284	
Chic. & Northwest. pfe	1			
Consolidated Ice Consolidated Ice pfd				A PARTIE
Consolidated Gas xd29	189			
Delaware & Hudson	. 111	1111	1101	
Del. Lack. & Western. Denver & Rio Grand				
Denver & Rio G. pfd				100000
Erie 1st pfd				
Erie 2nd pfd				
General Electric Great Northern pfd	. 37	37	-	
Illinois Central	. 106			A CONTRACTOR OF THE PARTY OF TH
Laclede Gas pfd				
Lake Erie & Western.				
Lake Erie & West. pfd Lake Shore				3
Long Island				
Louisville	. 56	563 1063	564	568 1058
Met. Street Ry. Co	158	160	158	
Mlchigan Central Missouri Kan. & Tex.		S. Contract		
Missouri Kan. & T. pf	d 35	35	35	35½ 1 35¼
Missouri Pacific Mobile & Ohio			35	301
Nat. Lead				
Nat. Lead pfd Nat. Starch				
New Jersey Central New York Central Norfolk & Western pl	96	3 117	1 110	3 1107
New York Central Norfolk & Western	110	4 117	1110	4 1108
Norfolk & Western pf	d	8 07	5 97	1 075
Northern Pacific Northern Pacific pfd.	67	8 68	67	\$ 67½
Omaha	79	14		
Omaha pfd Ontario & Western				
Oregon Rail. & Nav				
Oregon Rail & Nav p				
Oregon Short Line Pacific Mail Pennsylvania R.R. C	28	35 29	3 28	8 298
Peo. Gas L. & Coke C	0. 10:	3 103	5年 102	등 102을
Dullman Palace Car C	0			
Reading 1st pfd	1	18	11	
Reading znd pld			** ****	*- *****
Silver ctfs St. Paul & Omaha pf	d			** *****
St. Paul Min. & Man			** ****	
Southern Pacific]	2		
Texas Pacific Tenn. Coal & Iron	2	61 20	54 20	61 26
TILL A A TION TO P P		SEC. 1000	20 100	
Union Pacific	2	41 2	11/2 2	11 245
U. S. Express Union Pacific Union Pacific pfd U. S. Rubber	6	01/2 65	28 6	02 628
U. S. Leather U. S. Leather pfd Wabash		8 6	8 6	61 671
Wabash	0			
Wabash pfd			95 0	21 02
Wabash pfd	9	4 9	-8 9	-2 029
Wheel & Lake Title I	1101			*** *****
Wells Fargo	***	•••		
Commission hou	ses	seemi	ed to	have

Commission houses seemed to have some buying orders whilst the pressure

to sell was very slight.

London houses were moderate sellers during the first half hour, but subsequently the London market rallied sharply, and arbitrage houses turned round and bought a portion of the stocks which they had sold earlier. Their purchases were especially pro-nounced in Union Pacific com. and preferred, both of which showed great strength on good local buying. The fact that they have increased in activity recently after going through a period of inactivity and heaviness, gives strength to the story that the syndicate holdings have been marketed.

Another strong stock was Bur. &

Quincy, which was bought on a revival of the rumors that a refunding scheme was under consideration and the details of which would be made known in the near future. It is not improbable that the company would take advantage of the present extraordinary easy money market to reduce their fixed

Peoples Gas rather hung fire, ow It was to some extent affected by a despatch from Chicago saying that

LONDON MARKET.

Bank of England rate reduced to 3 per cent. Open discounts 2 per cent. Paris rentes 102c. 97½f. French Exchange 25f.

2 June 1898.

	12.30 P.M.	P.M.	4 P.M.
Consols, money Consols, account Atchison Atchison pfd Ches. & Ohio Canadian Pacific do Conso'ld Deb.	111 ³ / ₈ 111 ⁹ / ₁₆ 13 ³ / ₈	$ \begin{array}{c} 111 & 7 \\ 111 \frac{5}{8} \\ & 33 \\ & 22 \frac{1}{2} \\ & 87 \frac{1}{2} \end{array} $	111 ⁷ 111 ⁵ 13 ¹
do Preference Denver & Rio G. pfd. Erie Erie 1st pfd G. T. R 4 p.c. guar'td 1st Pref	13 ³ / ₄ 37 9 ³ / ₈ 78 ⁷ / ₈ 76 ¹ / ₈	19 ³ / ₄ 13 ⁵ / ₈	135 37½
" 2nd "	57\frac{1}{4} 26 108\frac{1}{2} 120\frac{1}{4}	$ \begin{array}{c} 109\frac{1}{4} \\ 11\frac{3}{4} \\ 120 \end{array} $	1084
Northern Pacific pfd. Nor. & West. pfd Ontario & West. Louis & Nash. Reading Reading 1st pfd	57½ 9¾	$ \begin{array}{ c c c c } \hline 69\frac{1}{2} \\ 15\frac{7}{8} \\ 57\frac{8}{8} \\ \hline \end{array} $	58¼ 9½ 105¼
St. Paul Southern Ry. pfd Southern Ry. pfd Union Pacific Union Pacific pfd Wabash pfd	1041	$37\frac{1}{4}$ $69\frac{7}{8}$	

CHICAGO MARKET.

June 2, 1898

	Open'g	His	gh'st	Lov	vest	Clos	ing
Sept	\$ 89 to 87 77\frac{2}{4} - 70	71 0	79	0	771		3-92 79 775
July Sept Oats—	$32\frac{1}{2} - 3$ $33\frac{1}{2} - 3$	370		841.6		0	33\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
Pork-	24 $21\frac{5}{8} - 2$ $1075-10$	$1\frac{1}{2}$ 0		0	$21\frac{1}{2}$	0	$24\frac{3}{8}$ $21\frac{7}{8}$ 87
Sept Lard— July	1085-11	00 11	07 12	10	85	6	
Sept Sht ribs- July Sept	5 72	5	20 80 90	5	10 72 80	6 17 5 5	

MINING STOCKS.

Quotations for active British Columbia Mining Stocks furnished by R. Meredith & Co., Mining Brokers, 51 St. Francois Xavier

Cariboo Hydrauhe	.84
Cariboo McKinny	.53
Deer Park	.12
Dom. Developing Co	.25
Evening Star	.05!
Fern	.65
Golden Cache	.38
Gold Hills Developing	
Iron Colt.	.10
Iron Mask	.10
Josie	.45
Jumbo	.28
Monto Christa Car	.50
Monte Christo Con	.23
Montreal & London	.30
Montreal Red Mountain.	.15
Noble Five	.18
Reco	1.50
Slocan Star	1.75
Smuggler	.14
Silverine	.05
Tin Horn	
Two Friends	
Twin	95
Virginia	93
War Eagle Con	1.90
Winchester	17

an endeavor was about to be made to impose a tax of \$2 per annum on all gas meters.

The action of the Senate yesterday in agreeing to an amendment imposing a tax of ¼ per cent. on the gross earnings of the Sugar and Standard Oil Co.'s, induced some selling

The stock subsequently rallied, however, with the rest of the market it being asserted that the war revenue bill as passed by the Senate would never get through the House,

The bond market is again active and

strong.

Easy rates for money are causing investors to come into the security marN. Y., June 2, 3 p.m.

Traders are inclined to sell. Every time a ball pool is started in the halfroad stocks, traders take the opportunity to sell one remainder of the mar-

Ine North West Directors are said to be in session, and it is believed the tortucoming report will be the best in the history of the company.

London has been a moderate seller.

Commission buying has been fair and there has been a disposition to buy the Pacific stocks, and sell the Grang-

ers as hedge.
Good buying of Union Pacific continues, some of the best houses in the street having bought today.

Moore & Schley buying Union Pacific. They have been buying all day.

New York June 2.

London sold about 300 North. Pac. Common and pfd., the stock was well taken by Woereshoffer & Co. Jones Maurey bought 500, Un. Pac. pid. The buying in this stock is good, and it looks like going higher.

Probable that Un. Pac, will declare div. on pfd. stock in July.

Friands of Northern Pacific predict that it will cross 80.

Early war news indicates American victory off Santiago.

Traders who were hammering the market have turned buyers.

Market would do better but for the continual liquidation in Rock Island,

London, 4 p.m., June 2

The American market closed very strong. N. Y. C. unchanged; St. Paul advanced ¾; L. N. advanced ½; N. O. advanced ½; U. P. Pfd. fell ½. Consols closed a shade higher for both.

Chicago, June 2.

Rec. Ship mts.

Think we have had too much break in wheat for present, and look for a material reaction, though the condit-

MOVEMENTS OF GRAIN & FLOUR.

At Chicago_	ricc. Di	mp mes.
Wheat, bush	250, 00	\$21,000
Corn, bush 1	,694,000	\$83,000
Oats, bush	149,000	169,000
Flour, brls.	15,485	5,594
At New York-		- 0,001
Wheat, bush.	340,400	84,890
Corn, bush	188,775	267,518
Oats, bush.	197, 00	157,221
Flour, brls.	11,434	751
Flour, sacks	15,706	1,000
At Milwaukee-		
Wheat, bush	7,000	51,000
At Duluth—		
Wheat, bush	50,000	
At Detroit—		
Wheat, bush	1	3,000
At Minneapolis—		
Wheat, bush,	103,000	49,000
At St. Louis-		
Wheat, bush.	21,000	25,000
Corn, bush	96,000	339,000
At Toledo—		- WATE
Wheat, bush	42,000	96,000
Corn, bush	33,000	24,000

The market closed for July wheat at 9s 1½d; for Sept. at 6s 11¾d; a decline of about 11c per bushel.

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