# NEW YORK EXCHANGE.

FURTHER BREAK IN SUGAR FAILS TO AFFECT PRICES GENERALLY.

TOBACCO STILL STRONG.

GRANGES AND PACIFICS FIRM.

MORNING OPINION.

New York, Sept. 17.

An encouraging technical feature of the stock market yesterday was its inclination to cut loose from the influence of Sugar Refining. That stock dragged from the start, but failed to prevent fresh demonstrations of strength in the general list. Its severe break in the late dealings failed to expert more than a fractional effect upon the rest of the market.

market.

Realizations were natural in some directions, and they tended to modify the rapancy of Bull sentiment. It was a market which taken altogether demonstrated the existence of a

great deal of speculative vitality.
The earnings of St. Paul for the
2nd week of September possess peculiar interest. They not only broke
the record, but were larger, as a
total than the revenues reported for the first week.

It is of the highest importance to realize that the improvements on railroad traffic have been better so

railroad traffic have been better so far this month.

Another year of financial results equal to the last, would certainly lead to many extra distributions of profits to stockholders, while not a few managements would feel justified in making an increase in the dividend rate, intended to be permanent. Should there be an improvement in gross earnings, the outlook for the transportation lines would be so greatly improved that a re-adjustment of values, to a much higher basis would be inevitable.

It is also morally certain that the railroads will be able to bring down their percentage of operating expensions.

their percentage of operating expenses in the current fiscal year.

#### MONEY MARKET.

Money yesterday advancee to 4½ per cent., and most of the last loans were recorded at that price.

The Street, however, is becoming used to the higher rates, and a tight money market is not expected.

Exchange continues weak and reflects much larger imports of gold in the near future.

the near future.

### NEW YORK MARKET.

Twenty active stocks declined .22, after a rise of 1.50 p.c.in three days. Bull leaders agreed that the mar-ket acted well, in face of the break in Sugar, and weakness in other special-

The Bank Statement to-day is expected to shew a serious loss in Reserve. This is expected to be the last bad statement.

The Bear interests in Sugar are

The Bear Interests in Sugar are still very confident.

There was considerable nervousness displayed in yesterday afternoon's market, and the continued weakness in Sugar undoubtedly caused liquidalion, although Sugar has almost entirely separated itself from the rest of the market. the rest of the market.

#### LONDON MARKET.

While New York Central and Reading, each show an advance of ! in London, other active issues have declined fractionally from our close.

All the London operations in our market recently have been large, but they have been rather unimportant in shaping the course of prices.

#### BUYING AND SELLING.

Henry Allen & Co. sold 7,000 North-

ern Pacific shares. Wasserman sold 3,000 St. Paul. Henry Allen sold 1,000 St. Paul.

## NEW YORK STOCK MARKET. September 17, 1898.

					10	10	,—-TO		PRICES	
	-CLOSI	ING PRI	CES FRO	OM SEP.	. 10 то	16	25	Highest	est	Closing
	10	12	13	14	15	16	Open	96	Lowest	los
										1225
American Sugar	137	136%	1334	1274	1285	111111111111111111111111111111111111111	§123¾	1254	1228	200
American Sugar pfd										
Am. Spirits Mfg. Co					*****		******			
Am. Spirits Mfg Co pfd Am. Tobacco xd 2 p.c	1431	1451	1457	145皇	1495	1501	1:01	1515	1495	1515
American Tobacco pfd	STATE OF THE PARTY				13					
Atch T. & S. Fe										
Atch T. & S. Fe pfd	343	348	337	341	351	351	351	351	351	354
Baltimore & Ohio			401				448			
Bay State Gas										
Brooklyn Rap. Tran	63 1	601	581	588	601	581	588	59	58	59
C.C.C. & St. L	418	40%	41	403	428	421	Person.			
Canadian Pacific		***								
Canada Southern	53%	$52\frac{3}{4}$	523	521	$53\frac{3}{4}$					*****
Chesapeake & Ohio	231	223	221	228	1151	231		4401	A TENT	1157
Chicago B. & Q	115	114	1134	1144	1155	1155	1101	1168	115	1158
Chicago Mil. & St. P	109 8	109 ह	$108\frac{1}{2}$	109½	1108	1108	1101	1104	1094	1101
Chi. Mil. & St. P. pfd	1021	1023	1013	103	104	103}	1031	1035	1031	1035
Chicago R. I. & Pacific.	$103\frac{1}{4}$ $132\frac{1}{2}$	1311	1301	1311	1321	131	1311	1311	131	1314
Chicago & Northwest Chic. & Northwest pfd	1022	1012	1304		1024		1014			
Consolidated Gas		1835	182	181	182			1811	181	1811
Delaware & Hudson			7000	F				1093	1081	1084
Del. Lack. & Western	*****	*****						151		
Erie										
General Electric	$43\frac{3}{4}$	433	431	45	461	467	465	47	461	47
Ilinois Central		1128		112	113		1131	131		
Laclede Gas										
Lake Shore		******								
Louisville	571	567	568	564	578	574	57	$57\frac{1}{2}$	567	571
Manhattan con	961	964	$94\frac{7}{8}$	967	974	961	*96	$96\frac{1}{2}$	957	961
Met. Street Ry. Co	1584	157	152	1551	155章	1542	155	1561	155	1564
Michigan Central										
Missouri Kan. & Tex		993	991	331	331	331	321	321	32	321
Missouri Kan. & T. pfd	331	$\frac{33\frac{3}{4}}{33\frac{1}{8}}$	334 321	$32\frac{1}{2}$	331	341	-	35	341	35
Nat. Lead						914				
Nat. Lead pfd	35	341	34	34	351	341		35	331	35
New Jersey Central		893	893	897	90	90	91	941	90%	93
New York Central	1175	1171	116	117	1163	117				
Northern Pacific	381	371	375	381	418	415	413	421	407	413
Northern Pacific pfd	778	768	761	771	781	781	*775	78%	77	781
Omaha		807	793	80	811	82				
Oregon Rail, and Nav									water!	
Pacific Mail	$32\frac{7}{8}$	$32\frac{7}{8}$		321	331	331	******	331	331	331
Peo. Gas L. & Coke Co.	104	1038	1038	105	1068	105 1	104%	1051	1045	$105\frac{1}{2}$
Pullman Palace Car Co				101	401					
Reading	18	207	18	171	181	947		191	19	19
Southern Pacific	344	337	331	337	$34\frac{7}{8}$	347		341	34	$34\frac{1}{2}$
Texas Pacific	291	281	$27\frac{1}{2}$	28	29	283	29	29	001	90
Tenn. Coal & Iron				20		204		40	$28\frac{1}{2}$	29
Third Avenue R. R Union Pacific	307	295	297	307	327	335	338	333	338	333
Union Pacific pfd	$64\frac{3}{4}$	637	635	645	661	67	668	678	665	67
U. S. Rubber	42	413	404	417	454	453	461	461	453	46
U. S. Rubber pfd		4		1023	1041					1047
U. S. Leather pfd	70}	697	698	698	691	693	+695	6 3	691	694
Wabash										
Wabash pfd	208	208	201	203	214	218	211/2	227	22	227
W. U. Telegraph	927	$92\frac{3}{4}$	924	923	938	$93\frac{1}{2}$		937	937	$93\frac{7}{8}$
*Ex-Div. 1 p.c. †Ex-D	iv. 11.	‡Ex-	Rights	161.	Ex-Di	v. 3 p.	c.	1000	Tel West	To the same of
	7	10 to			The state of					

#### CHICAGO MARKET.

FROM OUR SPECIAL CORRESPONDENT.

September 17, 1898.

-CLOSING PRICES SEPT. 12 TO 16.---

	12	13	14	15	16	Opening.	Highest.	Lowest.	Closing.
Wheat-					DAD US				100
Sept	633B	64	645-	66½A	65}	$65\frac{1}{4} - \frac{1}{8}$	654-	648-	651
Dec	615B	6211A	6281A	63¼A	$62\frac{31}{82}$	$62\frac{53}{84}$	$62\frac{3}{4}$	621-	6253A
May	633	64-1	641A	643	641	6484-	64%-	637-	641-
Corn-									ALT CALL
Sept	297-30	293B	29½B	2915	$29\frac{5}{8}B$		$29\frac{7}{8} - 30$	$29\frac{3}{4}$	297-
Dec	30A	$29\frac{37}{48}B$	2981	$29\frac{1}{2}B$	$29\frac{1}{2}B$	$29\frac{3}{4}$		295	293B
May	3211A	$31\frac{7}{8}B$	314B	31 <sup>13</sup> / <sub>48</sub> B	318B	$31\frac{1}{2} - \frac{53}{84}$	$31\frac{53}{84}$	3181	315A
Oats-			111111111111111111111111111111111111111					ERTE CHOOL	
Sept	$20\frac{1}{2}$	20%	2053	$20\frac{7}{8}$	$20^3_4$ B		$20\frac{7}{8}$	$20\frac{3}{4}$	2037
Dec	$19 - \frac{7}{8}B$	20	20-1	201B	2018B	2011	$20\frac{3}{8}$	2011	2013
May	22	22	$22-\frac{1}{8}$	223A	22B	221-	2211-	22-	2211
Pork-									
Sept	8 45	8 55N	8 55	8 37	8 25		8 25-	8 25	8 25
Dec	8 55	8 65	8 62	8 47-50	8 37	8 35-40	8 42-	8 35	8 37
Lard-					1				
Sept		4 90	4 90	4 77	4 72	******		4 75-7	4 75-7
Dec	4 92-	4 95	4 97	4 82	4 77-80	4 80-	4 82-	4 80-	4 80-2
Sht ribs—							and the same of	The second	
Sept		4 35N	4 37	5 30	5 27		5 30	5 30	5 30
Dec	4 75	4 85	4 85	4 75	4 70	4 70-2	4 70	4 70-	4 70
Puts a	and Calls	for Sept.	. 19:						
Wheat, De	ec. Calls.			631 Put	S				621-3
Corn, Dec.	Calls			293-7 Put	S				295
Curb, Dec.									625-3
BUT DESCRIPTION OF THE PARTY OF									0 +

#### BALTIMORE AND OHIO.

This morning's "Herald" prints a confirmation of the rumors, which have been afloat for some time, to the effect that interests identified with the Northern Pacific and Great Northern, having acquired possess-sion of the B. & O. system. The paper states that these interests have bought the B. & O. If this is true it is an acquisition of importance.

#### UNION PACIFIC.

It is expected that the directors of the Union Pacific, at their coming meeting Sept. 22, will declare only 1½ per cent. dividend upon the Preferred stock, but later in the year will declare another dividend of 2½ per cent., making the total for the fiscal year. The forthcoming report will shew 4 per cent. earned on the Preferred stock and about 3 per cent. on

-TO-DAY'S PRICES. -

the Common.

For the seven months to July 31, the gross earnings increased \$1,000,-000 over the earnings for the corresponding period of last year, and the net earnings, figured on the operative first five ing percentage for the first five months of the year, were more than sufficient to cover the fixed charges.

#### RAILWAY EARNINGS.

St. Paul, 2nd week in Sept. increase \$103,900; from July 1st, incresse \$232-Great Northern, 2nd week in Sept.,

increase \$45,000. Ontario & Western, annual report

shows a surplus of \$402,460. Chicago Great Western, month of August, net increase \$28,806.

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RANGE FROM 12TH TO 16TH IN

NANGE FROM 1211		TOTH	IN-
CLUSIV	E.		
	HIGH.	LOW. C	LOSE.
Sugar	1377	*1231	1237
Tobacco	1524	143	
Brooklyn R. Transit	668	571	
Chicago B. & Q	1168	1121	
" Mil. & St. P	110%	1081	
" R. I. & Pac	1041	1011	
" & Northwest	1201	130	-
Consolidated Gas	1001		1314
Consolidated Gas	1805	1801	1815
General Electric	474	$43\frac{1}{2}$	467
Manhattan con	971	943	*961
Met. Street Ry. Co	159	152	1541
N. Y. Central	*117	1161	*117
Northern Pacific	421	365	415
" Pfd	*783		
Omaha	82	783	
Peoples Gas	1067	102	1051
Tenn. Coal & Iron	293	271	283
Union Pacific	341	291	335
" " Pfd		638	
U. S. Rubber		403	
U. S. Leather Pfd	70	684	693
*Ex-Div.			