

NEW YORK EXCHANGE.

FURTHER LIQUIDATION CAUSES A BREAK.

Stocks React, But Close Under Saturday's Prices.

Tobacco Continues Strong.

New York, Sept. 12.

Many reasons were given for the weakness in to-day's market. The action of the St. Paul Company was the only one forwarded which had any reason in it. The shares have in many cases passed from strong hands into weak ones, and till the former take hold again the market will sag. On all breaks the market is a purchase; the next advance will see higher prices than have yet prevailed.

MORNING OPINION.

New York, Sept. 12.

The current week promises to be an interesting one in the stock market.

Elements exist for a speculation with two sides.

Technically considered, the position of the Bulls has been improved materially, by the extensive liquidation which took place last week in weak accounts.

The Bear position necessarily suffers in consequence, for stocks sold under the pressure of the last business days, certainly have not gone into weaker hands, while the commitments for short account have been increased.

Nevertheless, good judges of the market are not wholly agreed, as to the imminence of an immediate recovery.

The monetary question cannot be settled by arguments, or theories, and many holders who would be buyers, will guide their conduct accordingly, as it is developed by actual facts. As to whether the price of money is likely to rise or fall, careful students will not ignore the generally healthy and prosperous state of the country, business reflected in Bank clearings, and trade statistics; nor will the favorable balance of international trade fail to receive due consideration from investors.

As the monetary situation is influenced largely by contingencies, which are temporary, it may be changed in a moment, by the importation of liberal amounts of gold from Europe.

The disappearance of tight money might well be electrical in its effect on the stock market.

MARKET NERVOUS AND WEAKER

New York, Noon, Sept. 12.

Foreign news, this morning, was of a rather distributing nature, and probably in a healthy Bull market the various incidents would not have attracted much attention, but the sharp decline of Thursday, coupled with the advancing rates in money, and a bad Bank Statement on Saturday, have caused considerable nervousness among speculative holders of stock, and have given more confidence to the bearish element.

The result was a heavy opening, with a marked falling off of outside buying, and a moderate increase in the pressure to sell.

The room is rather chary about selling its holdings.

After the first half hour the market became positively weak on the uncovering of numerous stop orders:

The Grangers were sold on the story of fresh rate-cutting in the West.

The Street is looking forward eagerly to gold imports, and the rumor is current that \$1,000,000 has been engaged in London, for shipment to this country, but it lacks confirmation.

Foreign Bankers say that the price at which gold is said to have been sold will preclude its shipments to this country, without the importer suffering a loss.

The monetary situation is the main factor in the market, and until it assumes a more favorable complexion, it is not probable that we shall have very much of a rise, or very much activity.

GOLD IMPORTS.

It is reported that \$1,000,000 in gold has been engaged for import from London.

NEW YORK STOCK MARKET.

September 12, 1898.

	—CLOSING PRICES FROM SEP. 2 TO 10.—						—TO-DAY'S PRICES—			
	2	6	7	8	9	10	Open	Highest	Lowest	Closing
American Sugar	144	143½	138½	138½	136½	137	136½	137½	135½	136½
American Sugar pfd.										
Am. Spirits Mfg. Co.										
Am. Spirits Mfg Co pfd										
Am. Tobacco x d 2 p.c.	142	142	139½	139	137½	143½	144	146½	143	145½
American Tobacco pfd.										
Atch T. & S. Fe					13					
Atch T. & S. Fe pfd	36½	36½	36	35½	34½	34½	34½	34½	33½	34½
Baltimore & Ohio					33				42	
Bay State Gas										
Brooklyn Rap. Tran.	63½	64½	62½	63	63	63½	62½	62½	60	60½
C.C.C. & St. L.	42	43	42½	41½	41½	41½		41	40½	40½
Canadian Pacific	88½									
Canada Southern	53½	53½	53½	53½	53½	53½		52½	52½	52½
Chesapeake & Ohio	24½	23½	23½	23½	23½	23½		23½	22½	22½
Chicago B. & Q.	117½	117½	116½	116	115½	115½	114½	114½	113½	114
Chicago Mil. & St. P.	112½	113½	113	110½	109½	109½	109½	109½	108½	109½
Chicago R. I. & Pacific	104½	104½	103½	103½	102½	103½		102½	101½	102½
Chicago & Northwest	134½	134	135	133	131½	132½	132½	132½	131	131½
Chic. & Northwest pfd.										
Consolidated Gas	187	187		87½	187			186½	183½	183½
Delaware & Hudson										
Del. Lack. & Western										
Erie										
General Electric	46½	46	44½	44	44½	43½	44½	44½	44½	43½
Illinois Central	112	114½		112½	112½		112½			112½
Laclede Gas										
Lake Shore										
Louisville	57½	58	57½	57½	57½	57½	57	57½	56½	56½
Manhattan con.	97½	97	96½	96	96½	96½	96½	97	96	96½
Met. Street Ry. Co.	153	153½	153½	156	158½	158½		159	157	157
Michigan Central										
Missouri Kan. & Tex.										
Missouri Kan. & T. pfd		35½	34½	34½	33½		33½	33½	33½	33½
Missouri Pacific	36½	35½	35½	34½	33½	33½	33	33½	32½	33½
Nat. Lead										
Nat. Lead pfd	37½		35½	35½	35½	35		37	34½	34½
New Jersey Central	90		91		90		90½	90½	89½	89½
New York Central	118½	118½	118½	117½	116½	117½	117	117½	116½	117½
Northern Pacific	39½	39½	38½	38	38	38	37½	37½	37	37½
Northern Pacific pfd	79½	79½	78	77	76½	77	77½	77½	76½	76½
Omaha			83½	82½	82			81½	81½	80½
Oregon Rail. and Nav.										
Pacific Mail	34½	34½	34½	34	33½	32½		32½	32½	32½
Peo. Gas L. & Coke Co.	106½	106½	105½	104½	104	104	103½	104	102½	103½
Pullman Palace Car Co.										
Reading	18½	19		18½	18½	18				
Southern Pacific	37½	35½	35½	34½	34½	34½		34½	33½	33½
Texas Pacific										
Tenn. Coal & Iron	31½	31½	30½	29½	28½	29½	29½	29	27½	28½
Third Avenue R. R.										
Union Pacific	33½	33½	32½	32½	31½	30½	30½	30½	29½	29½
Union Pacific pfd.	67½	67½	66½	65½	64½	64½	64	64½	63½	63½
U. S. Rubber	44½	44½	43½	42½	40½	42		42	41	41
U. S. Rubber pfd.					102		102			
U. S. Leather pfd	72½	72½	71½	70½	69½	70½	70	70	68½	69½
Wabash										
Wabash pfd	22½	22½	22½	21½	20½	20½	20½	20½	20	20
W. U. Telegraph	94	94	93½	93	93	92	93	93	92	92

*Ex-Div. 2 p.c. †Ex-Div. 1½. ‡Ex-Rights 16½.

CHICAGO MARKET.

The Bartlett Frazier Co., Limited.—H. J. Coon, manager, 39 St. Sacramento St., quote the opening, highest, lowest and closing prices in Chicago to-day as follows:

September 12, 1898.

	—CLOSING PRICES SEPT. 6 TO 10.—					—TO-DAY'S PRICES.			
	6	7	8	9	10	Opening	Highest	Lowest	Closing
Wheat—									
Sept....	62	61½B	62½B	63½A	62½	62½	64½	62½	63½B
Dec....	60½A	60½B	60½A	62B	61½	60½	62	61½	61½B
May....	62½B	62½	63A	64½	63½	63½	64½	62½	63½
Corn—									
Sept....	30½A	30B	30A	30½	30½	29½	30	29½	29½-30
Dec....	30½B	30½A	30B	30½B	30½A	29½	30	29½	30A
May....	33½B	32½B	32½A	33½	32½A	32-2½	32½	31½	32½A
Oats—									
Sept....	19½	19½A	19½	20½	20	19½	20½	19½	20½
Dec....	19½	19½B	19½	20	19½	19½	20	19½	19½B
May....	21½-2	21½B	21½	22½	21½	21½	22	21½	22
Pork—									
Sept....	8 30	8 30N	8 50	8 47	8 45	8 55-	8 45	8 45	8 45
Dec....	8 37A	8 50B	8 60	8 57	8 55	8 50-	8 62-	8 50	8 55
Lard—									
Sept....	4 67	4 80	5 00	4 90	4 85-	4 90-	4 87-	4 87-	4 87-
Dec....	4 77	4 87	5 05	4 95	4 92A	4 90-	4 97-	4 87-	4 92-
Sht ribs—									
Sept....	5 07-	5 15	5 30	5 22	5 27	5 25-	5 35-	4 30-	4 32
Dec....	4 62	4 72	4 77	4 75	4 75	4 72	4 75	4 72-	4 75
Puts and Calls for Sept. 13:									
Wheat, Dec. Calls			62½-	Puts					61½
Corn, Dec. Calls			30-	Puts					29½-30
Curb, Dec. Wheat									61½

LONDON MARKET.

The market for Americans in London is said to be dull and fairly steady, fluctuations varying from ¼ decline to ¼ advance.

There is said to be little apprehension in London, on the score of tight money and feeling on Americans is rather better.

MONEY MARKET.

Prominent Bankers are quoted as saying they do not see any cause for fear of stringency in the money market, and that, although present rates will probably rule for some time, there is little likelihood of much higher rates.

It was stated on Saturday that \$3,000,000 in gold had been engaged for shipment from the other side, and this was partly responsible for the steady tone in our market.

To-day this story is denied and in-

ternational bankers say that at the close of last week, conditions in the Exchange market did not call for any large imports of gold.

BUYING AND SELLING.

The uneasiness over the financial outlook is causing considerable selling. Traders sold Brooklyn Rapid Transit and caught stop orders.

Sugar declined on light transactions and some stop orders.

Movement in American Tobacco, lloks like a Keene attack on the shorts.

Belle & Co., buying Manhattan; seems to be little stock for sale.

Content sold about 2,000 Brooklyn Rapid Transit. Big liquidation in this stock.

MARKET STRONGER

In face of the large decrease in the reserve, shown in Saturday's statement, our market acted very well, the effect of this decrease having been

Le Rol. \$7.00 Old Ironsides...30c
War Eagle... 2.93 Knob Hill...22c
Centre Star... 4.00 City of Paris...25c

The first list had no better showing at the same stage of development than the second. Keep your eye on the second list for great advance in values. Ask your broker regarding same, or telephone Main 2971.

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Members Montreal Stock Exchange.
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Correspondents in New York, Chicago and London, England.
Telephone 2232.

L. J. FORGET, R. FORGET.

L. J. FORGET & CO.,

STOCK BROKERS,
Members of Montreal Stock Exchange.
1713 & 1715 Notre Dame Street,
MONTREAL.
Telephone 15. P. O. Box 398

HENRY C. SCOTT,

STOCKBROKER,
Member Montreal Stock Exchange.
87 St. Francois Xavier Street,
MONTREAL.
P. O. Box 1077. Telephone 700.

A. W. MORRIS,