# NEW YORK EXCHANGE.

MARKET SELLS DOWN.

TOBACCO BREAKS FOUR PER CENT., REACTS THREE.

Sugar Very Weak, Closes at One Per Cent. Over Lowest.

The Grangers Decline About 1½ Per Cent.

New York, Sept. 8.

The Grangers and special stocks were all weak to-day. The action of the St. Paul directors only shows their conservativeness, and independence of stock fluctuations, once the dealers get over their present mood, the list will be stronger and on a much better basis for the action of the St. Paul Board. Burlington declined 1\section cents. St. Paul 2c and reacted \(\frac{1}{2}\). Rock Island \(\frac{1}{2}\). Sugar 4\frac{1}{2}\) and reacted one. The general Sugar  $4\frac{7}{8}$  and reacted one. The general feeling at close was that stocks are a purchase at ruling prices.

#### MORNING OPINION.

New York, Sept. 9.

The action of the St. Paul directors yesterday, on the dividend question, was more potent in creating bearish sentiment, than was all the talk about tight money during the past two weeks.

This action was certainly disappointing to speculators, and it induced extensive liquidation of stock, held on margin.

It also led to extensive selling for

short account. The general opinion of the Street is that the short interest has not be-come large enough, to offset, for the time being, the eff et of sales of long stock by persons who were deluding themselves, with the idea that a payment of 3 per cent, or more, would be ordered by the St. Paul directors.

The averag run of traders think that the St. Paul incidents will at least temporarily hurt the general

The action of the St. Paul management distinctly improves the myest-ment status of the St. Paul common. It officially establishes it also as a payer of 5 per cent. annual dividends, previous dividends having been rade in the form of so much for the half year, and so much extra.

The conservatism of St. Paul management gives an assurance- of stability to the maintenance of 5 per cent. a year on the Common stock

The course of foreign exchange continues steadily downward, and gold is again trickling from Europe to

The monetary situation does not warrant any exhibition of nervous-

## MONEY MARKET.

The money market is firmer. Exchange heavy, and furt gagements of gold likely. and further en-

# LONDON MARKET,

Speculators in London who bought Paul, on the expectation of an ad-ce, in the dividend, are said to vance, in the dividend, are said to have thrown over their lines in that

market, causing a decline of about 1-4 below New York parity.

Since the opening of the market, however, there has been good buying of the stock, and the price has rallied at 2 p.m. being practically higher than our New York close.

On the whole, London may be said to take the weakness of our market yesterday, very well.

## NEW YORK MARKET LOWER.

The way in which St. Paul declined yesterday afternoon, and the manner in which values around the Room generally, tumbled, merely goes to show the over-bought condition of

the market. There was tremendous liquidation in the last hour yesterday. To no other cause, than the over-bought condition, can be attributed the vio-

lert selling of St. Paul. Certainly & five per cent. stock, which has earned considerably more, atter largely increasing operating expenses, and agreat deal of money

## NEW YORK STOCK MARKET.

September 9, 1898.

-TO-DAY'S PRICES-

		Ser Till					,-TO-	DAYS	PRICES		8
	CLOSING	PRICES	FROM	AUG. 30	) TO SE	P. 7.	3.6	est	set	Closing	y
							Open'g	Highest	Lowest	osi	V
	31	1	2	6	7	8	0	=			p
	DOM: YEAR	1444	144	1431	1381	1388	1381	1391	135%	1368	T
American Sugar		ATTENDED TO A STATE OF		BERT TOURS							
American Sugar pfd											T
Am. Spirits Mfg. Co									*****	******	1
Am, Spirits Mfg Co pfd			142	142	1395	139		1391	138	1378	W.
Am. Tobacco xd 2 p.c											
American Tobacco pfd							$13\frac{1}{2}$			131	100
Atch T. & S. Fe	361	36	361	363	36	353	354	35%	345	347	
Atch T. & S. Fe pfd										$33\frac{1}{2}$	F
Baltimore & Ohio											,
Bay State Gas Pran	6+5	648	637	641	$62\frac{7}{8}$	63	631	$63\frac{1}{2}$	621	63	1
Brooklyn Rap. Tran	42	42	42	43	421	415	42	42	41	412	
C.C.C. & St. L		88	881			Jule !				*****	
Canadian Pacific		533	531	531	535	$53\frac{1}{2}$	*****	531	531	531	1
Canada Southern	$23\frac{3}{4}$	24	241	233	231	234	$23\frac{1}{2}$	$23\frac{1}{2}$	234	234	10
Chesapeake & Ohio	117	1171	1171	117	1163	116	†116 <sup>8</sup> †	$116\frac{1}{2}$	1148	115	
Chicago B. & Q	1123	1122	1128	113	113	110%	1111	1111	1087	$109\frac{1}{2}$	1
Chicago Mil. & St. P											1
Chi. Mil. & St. P. pfd	1051	1043	1045	1043	1035	103}	$103\frac{1}{2}$	$103\frac{3}{4}$	102	1027	1
Chicago R. I. & Pacific.	135	1345	1344	134	135	133	$133\frac{1}{2}$	133	1314	$131\frac{3}{4}$	100
Chicago & Northwest		1012									-
Chic. & Northwest pfd	1881	188	187	187		871	******	1871	187	187	1
Consolidated Gas	-										1
Delaware & Hudson	TURALIT	6.HHT	TAGA						*****	*****	E
Del. Lack. & Western	1.00	Will I									1
Erie	421	443	463	46	441	44	441	443	4 8	441	40
General Electric	- The second	112	1125	1141		1121	113			$112\frac{1}{2}$	B
Ilinois Central			11-8								P
Laclede Gas		8 61 61									-
Lake Shore	581	581	57%	58	577	575	571	573	57	574	
Louisville	THE LITTLE SECTION OF SHIP	971	971	97	961	961	961	963	954	$96\frac{1}{2}$	
Manhattan con		1511	153	1531	153	1:6	157	1591	$156\frac{1}{2}$	1583	
Met. Street Ry. Co		01									4
Michigan Central											
Missouri Kan. & Tex	-	363		351	343	341	351	34	334	337	
Missouri Kan. & T. pfd	44.44	36	361	353	355	$34\frac{3}{4}$	351	354	$32\frac{1}{2}$	331	
Missouri Pacific		00									
Nat. Lead	371	375	371		357	35%	351	351	351	351	8
Nat. Lead pfd		901	90	1	91	*****		91	90	90	
New Jersey Central	118	118	1181	1187	1181	1173	1175	173	$116\frac{3}{4}$	1167	
New York Central	100	397	391	398	387	381	388	385	374	38	4
Northern Pacific	- mm mm /s	79	791	79	78	778	*778	773	761	767	
Northern Pacific pfd	011	841			831	821		821	814	82	
Omaha Nov						Carlo			*****		
Oregon Rail, and Nav.	. 34	341	343	347	341	34	00	333	331	$33\frac{1}{2}$	
Pacific Mail		1068	106	106	1053	1043	1054	105%	1033	104	
Pen. Gas L. & Coke Co	. 100	1008			16.4					V	
Pullman Palace Car Co		101	181	19		181		181	18	184	
Reading	. 361		The second second	351	351		00,100	343	318	34	
Southern Pacific				AND THE RESERVE			D				
Texas Pacific	. 314		313	A STATE OF THE PARTY OF THE PAR	301	291	291	30	298	287	5
Tenn. Coal & Iron		97.8									
Third Avenue R. R	. 337	335	337	331				328			
Union Pacific		- 1 - D			66			66	64		
Union Pacific pfd	. 44		443	Carlotte and Carlotte	100			43	40	The second second	
U. S. Rubber		400									
U. S. Rubber pfd			72						69	69	1
U. S. Leather pfd											
Wabash	ijastiiii.	2000			22	2.		21			
Wabash pfd W. U. Telegraph	93		94			93	93	93	93	93	8
		-		- The second	V. 32	TORNE	TOTAL COURT	EF 1990	DINGS I	17 100	
*Ex-Div. 2 p.c. †Ex-	Div. 1	· TEX	-Right	8 104.							

# CHICAGO MARKET.

The Bartlett Frazier Co., Limited.—H. J. Coon, manager, 39 St. Sacrement St., quote the opening, highest, lowest and closing prices in Chicago to-day as follows: September 9, 1898.

	-closing	DDICES	AUG 31	ro sep. 7		TO-DAY'S PRICES.				
	-CLOSING	2	6	7	8	Opening.	Highest.	Lowest.	Closing.	
	64¼§A 6'¼¼A 64	63½- 61¼8 63¼8	$62$ $60\frac{7}{8}$ $62\frac{7}{8}$ $62\frac{7}{8}$ $8$	$\begin{array}{c} 61\frac{7}{8}\mathbf{B} \\ 60\frac{4}{4}\frac{8}{8} \\ 62\frac{1}{2} \end{array}$	$\begin{array}{c} 62\frac{1}{2}\frac{5}{8} \\ 60\frac{3}{4}A \\ 63A \end{array}$	$\begin{array}{c} 62\frac{7}{8} - \\ 61\frac{1}{8} - \frac{1}{4} \\ 63\frac{3}{8} - \end{array}$	$64-62\frac{1}{8}-64\frac{3}{8}-$	$\begin{array}{c} 62\frac{7}{8} \\ 61 - \frac{1}{8} \\ 63\frac{3}{8} - \end{array}$	637A 62 B 641	
Corn - Sept Dec May	31-1	30 g 30 g 30 g 32 g B	$\frac{30\frac{3}{4}A}{30\frac{3}{4}\frac{7}{8}B}$ $33\frac{1}{4}B$	30B 30-1A 324B	30A 30B 32¼A	$\begin{array}{r} 30\frac{1}{4} - \\ 30\frac{1}{4} - \frac{8}{8} \\ 32\frac{1}{2} - \frac{5}{8} \end{array}$	$\begin{array}{c} 30\frac{3}{4} - \frac{7}{8} \\ 30\frac{7}{8} + \\ 33\frac{1}{8} - \end{array}$	$ 30\frac{1}{4} - 30\frac{1}{4} - 32\frac{1}{2} - 32\frac{1}{2} $	$   \begin{array}{r}     30\frac{3}{4} \\     30\frac{3}{4} \\     30\frac{3}{8}   \end{array} $	
Oats— Sept Dec May	$20 - 19\frac{7}{8} - 20$ $22\frac{1}{4} -$	$19\frac{3}{4} - \frac{7}{8}A$ $19\frac{5}{8} - A$ $22A$	$\begin{array}{c} 19\frac{3}{4}\frac{7}{8} \\ 19\frac{1}{2}\frac{5}{8} \\ 21\frac{7}{8} - 2 \end{array}$	1953A 198B 218B	$   \begin{array}{r}     19\frac{3}{4} - \\     19\frac{5}{8} - \\     21\frac{3}{4} -    \end{array} $	$19\frac{7}{8} - 19\frac{5}{8} - \frac{3}{4} \\ 2 \cdot \frac{3}{4} - \frac{7}{8}$	201- 201- 201- 221-	$   \begin{array}{r}     19\frac{7}{8} - \\     19\frac{5}{8} - \frac{3}{4} \\     21\frac{3}{4} - \frac{7}{8}   \end{array} $	201 20 221 221	
Pork— Sept Dec		8 70 8 77A	8 30 8 37A	8 30N 8 50B	8 50 8 60	8 55- 8 55-	8 47 8 57-	8 47 8 45	8 47 8 57	
Sept Dec	5 17	4 97- 5 07-10	4 67 4 77	4 80 4 87	5 00 5 05	4 90- 5 05-	4 90- 5 05-	4 90- 4 90-	4 90 4 95	
Sht ribs— Sept Dec	5 40 \ 4 92	5 32 4 82	5 07- 4 62	5 15 4 72	5 30 4 77	5 15- 4 67	5 22- 4 75	5 17- 4 75-	5 22 4 75	
Wheat, D	. Calls		3	11-3 Pt	ats	1			62 30 \frac{5}{8} 62	

spent in costruction and improvements, is not dear around 115.

For some time past, however, market has had a toppy appearance, and has only been waiting for some thing that could be construed as favorable, when technical conditions should cause a decline.

Although there was very little demand for stocks generally, in last night's loan crowd, there can be no doubt the market to-day is in a healthier state than it was a week

# BUYING AND SELLING.

Yesterday's slump in the market seems to have chilled speculation for a time.

The buying, in general, is not as good as it has been, but it seems to be by Houses with good connections. Sugar is strong, with very little

pressure to sell.

Liavin and London sold St. Paul, good demand for it around 111.

## MARKET WEAKER.

New York, Noon, Sept. 9.

The London market was rather a disappointment to the Bulls to-day looked upon yesterday's break as much larger than was warranted the action of St. Paul directors, and believed that London would take a favorable view of the conservative action of the directors.

London quotations, however, were only up to about parity, and London was a seller of St. Paul at the open-

Local covering of shorts gave the market the appearance of steadiness, during the first-half hour, but when this buying diminished, prices yielded all over the room, and the Industrials developed positive weakness.

This is especially true of stocks of which Mr. Keene is reported to be

heavily long.
On the whole it looks as if more of tee small fry in the market, must be sacrificed before another Bull movement can be successfully inaugurated.

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