

NEW YORK EXCHANGE.

STOCKS ERRATIC.

AN ATTEMPT TO BREAK PRICES FAILS.

B. O. Tobacco, the Grangers and Some Others Strong.

MORNING OPINION.

New York, Sept. 6.

In financial circles on Friday afternoon estimates of the decrease in cash that was likely to be shown in the statement of arbitrages of the associated banks, ranged from \$5,000,000 to \$8,000,000.

In several instances the banks lost more money to the sub-treasury, in connection with statements of New Government 3 per cents., on account of the country banks, than in the previous week, but no change was made in the money rates.

The West is full of money, and the probability of heavy drafts on New York for funds, on account of the heavy volume of trade in the interior, have been reduced to a minimum by the activity of government appointing small banks throughout the country in connection with the issue of the new 5 per cent. bonds.

It is considered possible that in the course of the stock market as a whole, in the near future, will be to a considerable extent influenced by the action that is taken by the St. Paul directors at their meeting on Thursday, in regard to the dividend on the Common stock, for the last half of the fiscal year.

Persons in a position to hazard a prediction on the subject, expect the St. Paul management to rate the dividend on the Common stock, to a formal 5 per cent. basis.

MARKET WEAKER.

New York, Noon, Sept 6.

All the foreign news was of a decidedly encouraging nature this morning. The response in our market, however, was disappointing, and it soon became evident that there had come a decrease in the volume of outside buying, or that the disposition to liquidate was rather more pronounced than it was last week.

The Room believes that should the banks continue to lose money, a considerable curtailment in their accommodation will result.

Outside of the Bank Statement news was on the whole satisfactory. Arbitrage Houses, on this side, in spite of advances in London, were not very active. However, they bought more Illinois Central than for some time.

MONEY MARKET STEADY.

So far as our money market is concerned, there is nothing of any great importance bearing on prices. Saturday's bank statement was considered distinctly favorable, and the large decrease in reserves may foreshadow a tighter money market. As yet, however, the Street has not felt the effects of this, for all last week there was a great deal of time money offered.

Should money rates advance sharply this week, however, there would probably be considerable liquidation.

LONDON MARKET.

Under the leadership of St. Paul, which shows an advance of 3-4 per cent. over our close of Friday, the London market is materially higher. All active issues have advanced from 1-4 to 3-4 per cent. The more favorable outlook in the Anglo-Russian situation has probably stimulated the advance and caused a better feeling in London.

LOUISVILLE & NASHVILLE AND SOUTHERN RAILWAY.

Louisville & Nashville and Southern Railway have been affected to some extent by the report of yellow fever.

On the whole the market is inclined to be heavy and general opinion seems to be, that it would be in much better shape, if a decline took place, resulting in the elimination of some of the smaller speculators.

NEW YORK STOCK MARKET.

September 6, 1898.

Table of New York Stock Market closing prices for September 6, 1898. Columns include stock names, closing prices from Aug 27 to Sep 2, and today's prices (Opening, Highest, Lowest, Closing).

*Ex-Div. 2 p.c. †Ex-Div. 1}. ‡Ex-Rights 1}.

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:

Table of Chicago Market closing prices for September 6, 1898. Columns include commodity names, closing prices from Aug 29 to Sep 2, and today's prices (Opening, Highest, Lowest, Closing).

MANHATTAN.

There was some liquidation in Manhattan, but on the decline, good buying made its appearance, and the loss was regained on comparatively light purchases.

ILLINOIS CENTRAL.

It was stated that the belief existed in London, that the Illinois Central had earned 11 per cent. during last fiscal year, and possibly the dividend might be increased to 8 per cent.

R. G. DUNN & CO'S REPORT.

R. G. Dunn & Co., in their weekly report, state that the improvement in business generally has continued, and as yet there seems to be no sign of abatement.

RAILROAD REPORTS.

Of the railroads reporting to-day, St. Paul is the only one of importance. For the 4th week in August the increase is \$145,300; month's increase \$207,500.

RAILWAY EARNINGS.

Wabash, 4th week in August, increase, \$38,142; month's increase \$64,111. Louisville and Nashville, 4th week in August, increase, \$72,937; month's increase \$52,562. July 1st to date, increase, \$84,772. Missouri Pacific, 4th week in August, increase \$45,000; month's decrease, \$44,000.

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