

NEW YORK EXCHANGE.

MARKET BUOYANT—FLOWER & CO.
HEAVY BUYERS—GRANGERS ADVANCE SHARPLY.

New York, June 8.

The London market for Americans is reported as being extremely dull, the most of the usually active list showing fractional declines. The apathetic condition and the heaviness of the market is said to be principally due to the extreme heat which prevails. It is somewhat of a surprise that London does not respond to the buoyancy, which exhibited itself in the last hour of business yesterday in our market. The bank of England rate of discount remains unchanged. London was a considerable seller of stocks in our market yesterday on balance, sales being variously estimated at from 10,000 to 20,000 shares. There were a number of bull factors which came to hand bearing directly upon values in the local stock market. A true appreciation of these did not seem to strike forcibly the speculative mind till the last hour when the whole list responded to these favorable circumstances and advanced sharply. First of all was the regular dividend on Sugar together with an advance of $\frac{1}{4}$ in the price of refined. The announcement of the regular dividend was not met with any covering movement on part of the shorts, in fact when it first became known the stock declined a point or more. In the late dealings, however, some considerable buying orders came in and the price advanced very rapidly. Sentiment on Sugar, however, pending the inquiry of the Mazel committee is not bullish. It is thought that this inquiry will reveal a condition of affairs in Sugar trade which while supposed to exist is not absolutely known to exist. The increase in the Atchison dividend rate although very small, reflects the opinion of Western R. R. officials in regard to the present crop and also in regard to the future of transportation industries. The market altogether, at the close, was stronger than for some time past.

New York, noon, June 8.

Our market did not respond to the declines for Americans in London, but the list generally opened at about last night's figures.

At the opening, which was extremely dull, traders were rather inspired by the lower prices from London to sell a few stocks short. The result was a fractional decline from opening shortly after the opening. The decline, however, was destined to be short-lived, for it became apparent soon after the opening that there were very few stocks offered, and that whenever a buying order made its appearance the market advanced very rapidly. In the London specialties, houses with London connections have been moderate sellers since opening, their largest sales being in Atchison Pfd St. Paul, and Anaconda.

After the first hour's trading of the morning, the list generally became buoyantly strong and the market may be said to be extremely buoyant.

Conditions bearing on values have not changed since yesterday, and there is no news which came out over night to result in a higher market, but the buying in this morning's market has been of an manipulative character and offerings of stocks are very light. Flower & Co. have been largest buyers of Brooklyn Rapid Transit, taking about 10,000. They bought Federal Steel, Wormser bought and bid up market and owing to strength and flourish of the market, prices advanced very easily. One of the few stocks which have not responded is A. S. W. A week ago everybody in Street had the tip to buy it as it was going to declare a 2 p.c. dividend on the 15th, the character of the selling, however during last week causes people to believe that the insiders are getting out and now the rumor is that there may not be any dividend.

The market generally is very strong, there being a good demand for all good stocks.

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