

NEW YORK EXCHANGE.

Market Strong, with Indications of Further Advance.

Tobacco Gains Nearly Five Points.

Northern Pacific Advances Three Points.

GRANGERS STRONG.

New York, Sept. 15.

The market closes very firm and many of the stocks show a large advance. Tobacco advanced 5 points, Northern Pacific Common 3; the rest of the list made gains from 1/4 to 1/2 per cent. Sugar was very active, it opened at 127 1/4, sold down to 126 1/4, reacted to 128 1/4, fell again to 127 1/4, and closed at 128 1/4.

The money question did not influence the market much, the feeling being that any changes would only be temporary, and on any advance in rates money would flow in freely from other parts of the country.

MORNING OPINION.

New York, Sept. 15.

An improved tone was clearly discernible in Wall Street yesterday, with regard to the monetary situation, and on this account the prices of securities were greatly better.

Fear of actual monetary stringency has passed away, and a more reasonable judgment is taken of the whole situation. No relapse to excessive ease is expected by the more experienced bankers, and it is even considered possible that there may be a few occasions, in the course of the next thirty days, when rates will, on rally touch 5 p.c. again.

Nothing in the way of a flurry, however, is considered probable.

The payments on account of the government 3 p.c. loans, are nearly completed, and the remaining work to be done will be rendered easier by the fact that every financier has been working to lighten the task of the prospect of future trade improvement.

We refer, of course, to the movement of the railroads; this source of increased earnings lies at the heart of the transportation lines, in conjunction with the probable continuance of prosperity, based upon purely domestic conditions.

It is needless to reiterate the statement that by adopting scientific methods of economy, expending money liberally to improve road-beds, equipment, and all other physical parts, and by conservatism in dividend distribution, which has built up their money supplies, the railroads of this country were never before able to reap the full benefits of larger business, than they are to-day.

MARKET STRENGTHENING.

During the morning the volume of Commission House selling induced quite a little short selling by the traders, and the announcement of gold imports, met with covering from three sources.

Yesterday afternoon, loans were recorded as low as 2 per cent., but this was probably largely for effect. The strength of the general market, in the face of a sharp break in Sugar, may be taken as indicative of a better feeling in speculative circles generally. The market has had a reaction, and the present level of prices is much safer than it was two weeks ago.

MONEY MARKET.

The strength of our market yesterday was largely brought about by the easing off of the money rates, and news that Lazard Freres were to receive \$1,600,000 in gold. This makes about \$5,000,000 received by that firm during the present movement.

LONDON MARKET.

The strength of our market yesterday afternoon, has met with fair response in London. New York Central shows a decrease of 1/4, but all other active issues are better, advances ranging from 1/4 to 1/2.

NEW YORK STOCK MARKET.

September 15, 1898.

—CLOSING PRICES FROM SEP. 8 TO 14.—

	CLOSING PRICES FROM SEP. 8 TO 14.						TO-DAY'S PRICES.			
	8	9	10	12	13	14	Open	Highest	Lowest	Closing
American Sugar	138 1/2	136 1/2	137	136 1/2	133 1/2	127 1/2	127 1/2	128 1/2	126 1/2	128 1/2
American Sugar pfd.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Am. Spirits Mfg. Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Am. Spirits Mfg. Co pfd.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Am. Tobacco xd 2 p.c.	139	137 1/2	143 1/2	145 1/2	145 1/2	145 1/2	146	150 1/2	145 1/2	149 1/2
American Tobacco pfd.	.....	.....	.....	.....	.....	.....	.....	.....	.....	13
Atch. T. & S. Fe.	.....	13 1/2	.....	.....	.....	.....	.....	.....	.....	.....
Atch. T. & S. Fe pfd.	35 1/2	34 1/2	34 1/2	34 1/2	33 1/2	34 1/2	34 1/2	35 1/2	34 1/2	35 1/2
Baltimore & Ohio	.....	33 1/2	.....	.....	40 1/2	.....	42	.....	.....	.....
Bay State Gas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brooklyn Rap. Tran.	63	63	63 1/2	60 1/2	58 1/2	58 1/2	60	60 1/2	59 1/2	60 1/2
C.C.C. & St. L.	41 1/2	41 1/2	41 1/2	40 1/2	41	40 1/2	42 1/2	42 1/2	42 1/2	42 1/2
Canadian Pacific	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Canada Southern	53 1/2	53 1/2	53 1/2	52 1/2	52 1/2	52 1/2	.....	53 1/2	53 1/2	53 1/2
Chesapeake & Ohio	23 1/2	23 1/2	23 1/2	22 1/2	22 1/2	22 1/2	23 1/2	.....	.....	.....
Chicago B. & Q.	116	115 1/2	115 1/2	114	113 1/2	114 1/2	115 1/2	116	114 1/2	115 1/2
Chicago Mil. & St. P.	110 1/2	109 1/2	109 1/2	109 1/2	108 1/2	109 1/2	110	110 1/2	109 1/2	110 1/2
Chi. Mil. & St. P. pfd.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago R. I. & Pacific	103 1/2	102 1/2	103 1/2	102 1/2	101 1/2	103	103 1/2	104	103 1/2	104
Chicago & Northwest	133	131 1/2	132 1/2	131 1/2	130 1/2	131 1/2	132	132 1/2	132	132 1/2
Chic. & Northwest pfd.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consolidated Gas	87 1/2	187	.....	183 1/2	182	181	.....	182	182	182
Delaware & Hudson	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Del. Lack. & Western	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General Electric	44	44 1/2	43 1/2	43 1/2	43 1/2	45	.....	46 1/2	45	46 1/2
Illinois Central	112 1/2	112 1/2	.....	112 1/2	.....	112	112 1/2	.....	.....	113
Laclede Gas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lake Shore	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville	57 1/2	57 1/2	57 1/2	56 1/2	56 1/2	56 1/2	57 1/2	57 1/2	56 1/2	57 1/2
Manhattan con.	96 1/2	96 1/2	96 1/2	96 1/2	94 1/2	96 1/2	97	97 1/2	96 1/2	97 1/2
Met. Street Ry. Co.	156	158 1/2	158 1/2	157	152	155 1/2	155 1/2	156	154 1/2	155 1/2
Michigan Central	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & Tex.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & T. pfd.	34 1/2	33 1/2	.....	33 1/2	33 1/2	33 1/2	.....	33 1/2	33 1/2	33 1/2
Missouri Pacific	34 1/2	33 1/2	33 1/2	33 1/2	32 1/2	32 1/2	33 1/2	33 1/2	32 1/2	33 1/2
Nat. Lead	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nat. Lead pfd	35 1/2	35 1/2	35	34 1/2	34	34	.....	35 1/2	35 1/2	35 1/2
New Jersey Central	.....	90	.....	89 1/2	89 1/2	89 1/2	.....	90	90	90
New York Central	117 1/2	116 1/2	117 1/2	117 1/2	116 1/2	117	116 1/2	116 1/2	116 1/2	116 1/2
Northern Pacific	38 1/2	38	38 1/2	37 1/2	37 1/2	38 1/2	39	41 1/2	39	41 1/2
Northern Pacific pfd.	77 1/2	76 1/2	77 1/2	76 1/2	76 1/2	77 1/2	77 1/2	78 1/2	77 1/2	78 1/2
Omaha	82 1/2	82	.....	80 1/2	79 1/2	80	.....	81 1/2	80 1/2	81 1/2
Oregon Rail. and Nav.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pacific Mail	34	33 1/2	32 1/2	32 1/2	32 1/2	32 1/2	.....	33 1/2	32 1/2	33 1/2
Peo. Gas L. & Coke Co.	104 1/2	104	104	103 1/2	103 1/2	105	105 1/2	106 1/2	105 1/2	106 1/2
Pullman Palace Car Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reading	18 1/2	18 1/2	18	.....	18	17 1/2	.....	18 1/2	18 1/2	18 1/2
Southern Pacific	34 1/2	34 1/2	34 1/2	33 1/2	33 1/2	33 1/2	.....	34 1/2	34 1/2	34 1/2
Texas Pacific	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tenn. Coal & Iron	29 1/2	28 1/2	29 1/2	28 1/2	27 1/2	28	28 1/2	29	28 1/2	29
Third Avenue R. R.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Pacific	32 1/2	31 1/2	30 1/2	29 1/2	29 1/2	29 1/2	30 1/2	32 1/2	31 1/2	32 1/2
Union Pacific pfd.	65 1/2	64 1/2	64 1/2	63 1/2	63 1/2	64 1/2	65 1/2	66 1/2	65 1/2	66 1/2
U. S. Rubber	42 1/2	40 1/2	42	41 1/2	40 1/2	41	43 1/2	46	43 1/2	45 1/2
U. S. Rubber pfd.	.....	102	.....	.....	.....	102	103	.....	.....	104 1/2
U. S. Leather pfd.	70 1/2	69 1/2	70 1/2	69 1/2	69 1/2	69 1/2	68 1/2	69 1/2	68 1/2	69 1/2
Wabash	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wabash pfd.	21 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2
W. U. Telegraph	93 1/2	93 1/2	92 1/2	92 1/2	92 1/2	92 1/2	.....	93 1/2	93	93 1/2

*Ex-Div. 1 p.c. †Ex-Div. 1 1/2. ‡Ex-Rights 16 1/2.

CHICAGO MARKET.

FROM OUR SPECIAL CORRESPONDENT.

September 15, 1898.

	CLOSING PRICES SEPT. 9 TO 14.					TO-DAY'S PRICES.			
	9	10	12	13	14	Opening	Highest	Lowest	Closing
Wheat—									
Sept.	63 1/2A	62 1/2	63 1/2B	64	64 1/2	65 1/2	67	65 1/2	66 1/2A
Dec.	62 B	61 1/2	61 1/2B	62 1/2A	62 1/2A	63 1/2	63 1/2	63	63 1/2A
May.	64 1/2	63 1/2	63 1/2	64 1/2	64 1/2A	64 1/2-5	65 1/2	64 1/2	64 1/2
Corn—									
Sept. ...	30 1/2	30 1/2	29 1/2-30	29 1/2B	29 1/2B	29 1/2	29 1/2	29 1/2	29 1/2
Dec.	30 1/2B	30 1/2A	30A	29 1/2B	29 1/2B	29 1/2	29 1/2	29 1/2	29 1/2B
May.	33 1/2	32 1/2A	32 1/2A	31 1/2B	31 1/2B	31 1/2	31 1/2	31 1/2	31 1/2B
Oats—									
Sept.	20 1/2	20	20 1/2	20 1/2	20 1/2	20 1/2	21	20 1/2	20 1/2
Dec.	20	19 1/2	19 1/2B	20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2B
May.	22 1/2	21 1/2	22	22	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2A
Pork—									
Sept. ...	8 47	8 45	8 45	8 55N	8 55	.....	8 37-	8 37	8 37
Dec.	8 57	8 55	8 55	8 65	8 62	8 57-	8 57-	8 47	8 47-50
Lard—									
Sept.	4 90	4 85-	4 87-	4 90	4 90	4 87	4 77-	4 77-	4 77
Dec.	4 95	4 92A	4 92-	4 95	4 97	4 92-	4 92-	4 80-	4 82
Sht ribs—									
Sept.	5 22	5 27	4 32	4 35N	4 37	.....	5 30	5 30	5 30
Dec.	4 75	4 75	4 75	4 85	4 85	.....	4 77	4 75-	4 75
Puts and Calls for Sept. 16 :									
Wheat, Dec. Calls	.....	63 1/2	.....	.....	.....	.....	.....	.....	62 1/2
Corn, Dec. Calls	.....	29 1/2	.....	.....	.....	.....	.....	.....	29 1/2
Curb, Dec. Wheat	.....	.....	.....	.....	.....	.....	.....	.....	63 1/2

MR. KEENE'S INFLUENCE ON MARKET OPERATIONS.

It would be interesting to know in what position Mr. Keene stands to the present market. A well-known Wall Street broker announces authoritatively that Mr. Keene is strongly bullish, and that if a complete interview could be obtained from him for publication, it would advance the market several points.

At the same time Mr. Keene has been for several days, and is now, credited as selling stocks actively and in long lines, which is scarcely consonant with an extremely bullish attitude.

Mr. Keene has been an active operator in the stock market for many years, and it is improbable that his altruistic proclivities prevent him from turning good profits in the direction of his own pocket-book. The chances are, at present, that after he has had abundant opportunity to purchase at low figures, the stocks that he unloaded at the qu-

tations of ten days ago, he will consent to be interviewed as a fierce bull, which will undoubtedly correctly state his position then. Meanwhile his silence is eloquent.

SUGAR.

There is no abatement in the Bear talk on Sugar, and the short interest is very large. While sugar looks as if it were booked for lower prices, it is always dangerous to have too much company in one's operations and the shorts may get a squeeze.

NORTHERN PACIFIC.

The controversy over the net earnings of the Northern Pacific for the past year, which seems to be practically settled in the company's favor, has raised anew the whole question of the ratio of operating expenses to gross earnings. A comparison of the average per-

Le Rol.	\$7.00	Old Ironsides....	30c
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