NEW YORK EXCHANGE.

Supreme Court Decision Regarding Railroad Rates, and War News, Cause Decline.

TOBACCO ADVANCES.

Good Buying of Stocks on Drop.

New York, Oct. 24.

The course of the market has been very erratic. The only stock showing real strength was Tobacco, this much manipulated stock is no real guide to general course of prices as it moves about according to its own sweet will. On the amountement of the decision of the Suprem Court regarding R. R. Association adverse to the companies, that class of shares made a rapid decline helped by hammering by bears. From two o'clock to the close of the day business was very dull, and changes of any note were made.

LONDON AND POLITICS.

New York, Oct. 24.

Consols are down to 5-16 which brings the price down practically to the level which existed on Friday, when the feeling abroad in regard to the relations between Great Britain and France was at its height; relations between these two countries continue to be somewhat strained but best informed people continue to be strongly of the opinion that some compromise will be arrived it and that war will be averted. Market for Americans in London is reported as dull and rather heavy. St. Paul is down 1/4, Louisville 1/3 but Reading Com is exception to the list and shows a gain of 1/2. Consols are down to 5-16 which

HOME POLITICS.

As the elections draw near their influence upon market will probably increase and inasmuch as political prophets are now more inclined to predict republican successes than they were two weeks ago, the bears are likely to be less a gressive than they have been in the past. Mr. Hanna is quoted as having expressed confidence that Republicans will have a majority in the coming Congress

GOSSIP.

The stock Exchange situation was improved last week by certain developments in the political contests which encouraged the belief that the cause of sound money would receive no set back from the November voting. The markets however are bound to be sensitive to every important variation in the political current.

If the developments of the next two Weeks continue to satisfy substantial interests, that the sound money cause is not to lose the ground it gained in 1896 the effect upon speculation may be pronounced. Much importance must be given to the shaping of events in Europe involving the question of war and peace abroad.

It is fair to assume that unless the price of money in Europe rises because of fear of war, the investment situation will remain as it has been since the sound money victory of 1896, which gave confidence to capi-tal and encouragementtoward carry-ing the activities of business level.

At the moment there appears to be considerable manipulation with no public demand.

The general market showed strength and the opinion was it wanted to go up. London was weak on political complications; well informed people deny they will prove serious. Market has rallied on average $\frac{1}{8}$ from the lowest for railroad stocks and also $1\frac{1}{2}$ p.c. for industrials. Bank statement shows extensive creation of credits not easily explained. Trunk line conditions very unfavorable. Rates are in bad shape and business poor. Short interest in Sugar still believed large, but principal shorts are very confident that the price must break below par, sooner or later.

ST. PAUL.

The feeling in St. Paul is decidedly bullish. The enormous gross earnings of the past six weeks indicate the company will do much better during present fiscal year than in the past and that in all probability director, will, be justified in increasing Semi-annual dividend.

NEW YORK STOCK MARKET.—October 24, 1898.

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CHICAGO MARKET.—October 24, 1898.

FROM OUR SPECIAL CORRESPONDENT.

			CLOSING PRIC	DES OCT. 14	TO-DAY'S PRICES.						
Marie Bally Control	14	15	7	18	20	21	22	Opening.	Highest.	Lowest.	Closing.
Wheat— Oct Dec May	$65\frac{1}{4} \\ 65\frac{1}{8} - \\ 66\frac{1}{8} - \frac{1}{4}$	$\begin{array}{c} 64\frac{3}{4} - \\ 64\frac{1}{2} - \frac{5}{8} \\ 65\frac{3}{8} - \frac{3}{4} \end{array}$	$\begin{array}{c} 65\frac{1}{4} \\ 65\frac{1}{8} - \frac{1}{4} \\ 66\frac{1}{4} \end{array}$	$\begin{array}{c} 65\frac{5}{8} \\ 65\frac{5}{8} - \frac{3}{4} \\ 66\frac{3}{4} - \frac{7}{8} \end{array}$	68- 68- 68 ³ / ₄ -7	66 ³ / ₄ 66 ³ / ₄ - 67 ³ / ₄	$\begin{array}{c} 67\frac{7}{8} - \\ 67\frac{3}{4} - \frac{7}{8} \\ 68\frac{5}{8} - \frac{3}{4} \end{array}$	$\begin{array}{c} \dots \\ 67\frac{3}{4} - \frac{7}{8} \\ 68\frac{1}{2} - \frac{5}{8} \end{array}$	$70\frac{1}{4} - 70\frac{1}{4} - \frac{3}{8} \\ 70\frac{7}{8} - $	$70\frac{1}{4}$ $67\frac{5}{8}$ $68\frac{1}{2}$	$70\frac{1}{4} - 70\frac{1}{4} - \frac{3}{8} \\ 70\frac{7}{8} - $
Corn Oct Dec May	30 ½ - 31 33 ¼ - ¾	$ \begin{array}{r} 30\frac{5}{8} - \\ 29\frac{7}{8} - 31 \\ 33\frac{1}{8} - \end{array} $	31 - 31§- 33§-	31- 31 ⁵ / ₈ - ³ / ₄ 34A	$32\frac{5}{8}$ $34\frac{3}{4}$ $-\frac{7}{8}$	$31\frac{3}{4}$ $33\frac{1}{2}$	31½- 32- 34½	$31\frac{3}{4}$ — $34-3\frac{7}{8}$	$32\frac{3}{4} - 32\frac{3}{4} - 34\frac{7}{8} -$	$32\frac{7}{8} - 31\frac{3}{4} - 33\frac{7}{8} -$	$32\frac{3}{8} - 32\frac{3}{4} - 34\frac{7}{8} -$
Oct Dec May	22½- 22½- 23§- 23§-	$\begin{array}{c} 21\frac{7}{8} - \\ 22\frac{2}{8} \\ 23\frac{1}{4} - \end{array}$	$\begin{array}{c} 22\frac{1}{8} - \\ 22\frac{7}{6} - \\ 23\frac{5}{8} - \frac{8}{4} \end{array}$	$\begin{array}{c} 22\frac{1}{8} \\ 23 \\ 22\frac{7}{8} - 4 \end{array}$	$23\frac{1}{2}$ $24\frac{1}{2}$	21½-3 24 -	$\begin{array}{c} 22\frac{7}{8} - \\ 22\frac{3}{8} - \\ 24\frac{1}{2} - \end{array}$	$\begin{array}{c} \dots \\ 23\frac{1}{4} - \frac{3}{8} \\ 24 - \frac{1}{2} - \frac{1}{4} \end{array}$	$\begin{array}{c} 23\frac{3}{4} - \\ 23\frac{3}{4} - \\ 24\frac{5}{8} - \frac{3}{4} \end{array}$	$ \begin{array}{r} 23\frac{3}{4} - \\ 23\frac{1}{4} - \\ 24\frac{1}{4} - \end{array} $	$\begin{array}{r} 23\frac{3}{4} - \\ 23\frac{3}{4} - \\ 24\frac{5}{8} - \frac{3}{4} \end{array}$
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NEWS.

London sold 10,000 Louisville and Nashville. Local market steady with a fairly good undertone.

Buying of St. Paul seems to be by Keene Houses and Houses connected with Tammany interests. London a moderate seller.

Sugar is strong. Decondona bought 500. Goodhart bought 1,000.

Imbrie sold 1,000. Taylor and Rathbun bought Brooklyn Rapid Transit.

Flower doing nothing. London political situation not caus-er any excitement. Market dull ing any excitement. pending developments.

ATCHISON.

There seems to be an impression in Street that as soon as market takes decidedly bullish turn, Atchison preferred may become a leader. There is no doubt that the operating expenses are reduced to a normal level some return upon preferred stock will be justified.

NORTHERN PACIFIC.

Speculation in Northern Pacific has died out for the time being.

The Street would like to know more in regard to the relations be-tween Mr. Morgan and Mr. Hill before again becoming active in this

LONDON.

London, Oct. 24. Americans irregular but within a fraction of New York parity. Little

Foreign houses have scattering orders on both sides of the market.

TOBACCO.

The mystery in regard to American tobacco continues. If half that one reads in the papers be true, stock onght to be weak around par instead of, as it is, one of strongest on the list.

the list.

Tobacco led Saturday's market

by Moore & with heavy buying by Moore & Schley, and other supposed insiders, Sugar rose in sympathy with Tobacco and Atchison preferred advanced on some long buying, with some activity