

NEW YORK EXCHANGE.

Bears Have the Advantage and are Hammering the Specialties.

SUGAR VERY WEAK.

Metropolitan Railway and Brooklyn Rapid Transit Decline Sharply.

New York, Sept. 13.

The bears have had things pretty much their own way with the specialties to-day. Sugar opened strong and at one time advanced to 137½ but broke away rapidly to 133½ closing at 134. Tractions also felt the pressure of long stock and short selling. Metropolitan broke 5 per cent. and Brooklyn Rapid Transit declined to 58. Tobacco remained firm and closed same price as yesterday. Throughout the weakness the best stocks were comparatively steady. The Grangers were lower but on breaks should be bought. They have sold for the most part at about yesterday's prices. The opening sales were the highest, the closing break having been engineered to affect London prices.

MORNING OPINION.

New York, Sept. 13.

A contraction, in the volume of transactions in stocks and bonds yesterday, reflected diminution of the recent liquidation of weak speculative accounts was continued against the absence of important gold import announcements. This caused a moderate hardening of the local money market.

The Railroads are enjoying an increased movement of general merchandise, caused by the prosperity accrued in the last few days, to the South and West, particularly in the latter section.

It is entirely reasonable to expect a continuance of this good business, and the movement of the crops is something to look forward to, as a further stimulus of revenues.

Yesterday, reports were received from 32 railroads for the first week of September. Of this number, 22 roads showed gains in earnings over the same week last year, and only 10 showed decreases.

It is also well to bear in mind, that by reason of the heavy expenditures for improvements and betterments, charged against operating expenses of most of the railroads in the last fiscal year, the lines in the current year should derive the maximum benefits from net earnings.

There was a distinct change in sentiment, on the part of larger operators, in the street yesterday afternoon, and stock were readily absorbed; the sentiment might be said to have been bullish, and it is certain that not since the declaration of the St. Paul dividend, have these operations evinced the willingness they showed yesterday, to again accumulate stocks.

LONDON MARKET.

This morning quotations from London show moderate gains. The market abroad is now more active, and an improvement in Consols reflects an easing in the political relations brought about by the Cretan affair.

MONEY MARKET.

Yesterday's market was dominated largely by the market for call money. While many brokers are of the opinion that the present firmness for money will be maintained, nothing like a squeeze is anticipated.

BUYING AND SELLING.

There was considerable pressure by Halle and Stiglitz and Judson, to sell Brooklyn Rapid Transit at the opening. Bissell bought 1,000 shares. London bought about 3,000 shares, in St. Paul.

Traders think the weakness of Manhattan indicates a reduction in the dividend. Selling appears to be for inside interest.

New York, Noon—Sept. 13.

Stimulated by higher quotations from London, the market opened with a semblance of strength, and a moderate amount of activity.

Liquidation, however, quickly made its appearance, and prices were highest during the first fifteen minutes.

Peoples Gas, American Tobacco and Sugar held steady, but the Grangers, Manhattan, Brooklyn Rapid Transit, and the Pacific stocks yielded to the pressure.

The general opinion seems to be that the higher rates of money has

NEW YORK STOCK MARKET.

September 13, 1898.

| | —CLOSING PRICES FROM SEP. 6 TO 12.— | | | | | | —TO-DAY'S PRICES— | | | |
|-------------------------|-------------------------------------|------|------|------|------|------|-------------------|---------|--------|---------|
| | 6 | 7 | 8 | 9 | 10 | 12 | Open'g | Highest | Lowest | Closing |
| American Sugar | 143½ | 138½ | 138½ | 136½ | 137 | 136½ | 137½ | 137½ | 133½ | 133½ |
| American Sugar pfd. | | | | | | | | | | |
| Am. Spirits Mfg. Co. | | | | | | | | | | |
| Am. Spirits Mfg Co pfd | | | | | | | | | | |
| Am. Tobacco x d 2 p.c. | 142 | 139½ | 139 | 137½ | 143½ | 145½ | 145 | 146½ | 144½ | 145½ |
| American Tobacco pfd. | | | | | | | | | | |
| Atch T. & S. Fe | | | | 13½ | | | | | | |
| Atch T. & S. Fe pfd | 36½ | 36 | 35½ | 34½ | 34½ | 34½ | 34½ | 34½ | 33½ | 33½ |
| Baltimore & Ohio | | | | 33½ | | | 41½ | | | 40½ |
| Bay State Gas | | | | | | | | | | |
| Brooklyn Rap. Tran. | 64½ | 62½ | 63 | 63 | 63½ | 60½ | 59½ | 59½ | 58 | 58½ |
| C.C.C. & St. L. | 43 | 42½ | 41½ | 4½ | 41½ | 40½ | | 41 | 41 | 41 |
| Canadian Pacific | | | | | | | | | | |
| Canada Southern | 53½ | 53½ | 53½ | 53½ | 53½ | 52½ | 52½ | 53 | 52½ | 52½ |
| Chesapeake & Ohio | 23½ | 23½ | 23½ | 23½ | 23½ | 22½ | 22½ | 22½ | 22½ | 22½ |
| Chicago B. & Q. | 117½ | 116½ | 116 | 115½ | 115½ | 114 | 114½ | 114½ | 113½ | 113½ |
| Chicago Mil. & St. P. | 113½ | 113 | 110½ | 109½ | 109½ | 109½ | 109½ | 109½ | 108½ | 108½ |
| Chi. Mil. & St. P. pfd. | | | | | | | | | | |
| Chicago R. I. & Pacific | 104½ | 103½ | 103 | 102½ | 103 | 102½ | 102½ | 102½ | 101½ | 101½ |
| Chicago & Northwest | 134 | 135 | 133 | 131½ | 132½ | 131½ | | 131½ | 130 | 130½ |
| Chic. & Northwest pfd. | | | | | | | | | | |
| Consolidated Gas | 187 | | 87½ | 187 | | | 183½ | | 183 | 180½ |
| Delaware & Hudson | | | | | | | | | | |
| Del. Lack. & Western | | | | | | | | | | |
| Erie | | | | | | | | | | |
| General Electric | 46 | 44½ | 44 | 44½ | 43½ | 43½ | | 43½ | 4½ | 43½ |
| Illinois Central | 114½ | | 112½ | 112½ | | | 112½ | 112½ | | |
| Laclede Gas | | | | | | | | | | |
| Lake Shore | | | | | | | | | | |
| Louisville | 58 | 57½ | 57½ | 57½ | 57½ | 56½ | 57½ | 57½ | 56½ | 56½ |
| Manhattan con. | 97 | 96½ | 96½ | 96½ | 96½ | 96½ | 96½ | 96½ | 94½ | 94½ |
| Met. Street Ry. Co. | 153½ | 153½ | 156 | 158½ | 158½ | 157 | 156 | 157 | 152 | 152 |
| Michigan Central | | | | | | | | | | |
| Missouri Kan. & Tex | | | | | | | | | | |
| Missouri Kan. & T. pfd | 35½ | 34½ | 34½ | 33½ | | | 33½ | 33½ | 33½ | 33½ |
| Missouri Pacific | 35½ | 35½ | 34½ | 33½ | 33½ | 33½ | 33½ | 33½ | 32 | 32½ |
| Nat. Lead | | | | | | | | | | |
| Nat. Lead pfd | | 35½ | 35½ | 35½ | 35 | 34½ | 34½ | 34½ | 34 | 34 |
| New Jersey Central | | 91 | | 90 | | | | 90 | 89½ | 89½ |
| New York Central | 118½ | 118½ | 117½ | 116½ | 117½ | 117½ | 116½ | 116½ | 116½ | 116½ |
| Northern Pacific | 39 | 38 | 38 | 38 | 38 | 37 | 37 | 37 | 37 | 37 |
| Northern Pacific pfd | 79 | 78 | 77 | 76½ | 77 | 76 | *76 | 77 | 76 | 76 |
| Omaha | | 83½ | 82½ | 82 | | 80½ | 81 | 81 | 79 | 79 |
| Oregon Rail. and Nav. | | | | | | | | | | |
| Pacific Mail | 34½ | 34½ | 34 | 33½ | 32½ | 32½ | | | | |
| Peo. Gas L. & Coke Co. | 106½ | 105½ | 104½ | 104 | 104 | 103 | 104 | 105½ | 103½ | 103½ |
| Pullman Palace Car Co. | | | | | | | | | | |
| Reading | 19 | | 18½ | 18 | 18 | | 18½ | 18½ | 18 | 18 |
| Southern Pacific | 35½ | 35½ | 34½ | 34½ | 34½ | 33½ | | 33½ | 33½ | 33½ |
| Texas Pacific | | | | | | | | | | |
| Tenn. Coal & Iron | 31½ | 30½ | 29½ | 28½ | 29½ | 28½ | 28½ | 28½ | 27½ | 27½ |
| Third Avenue R.R. | | | | | | | | | | |
| Union Pacific | 33½ | 32½ | 32½ | 31½ | 30½ | 29½ | 30½ | 30½ | 29½ | 29½ |
| Union Pacific pfd. | 67½ | 66½ | 65½ | 64½ | 64½ | 63 | 64½ | 64½ | 63½ | 63½ |
| U. S. Rubber | 44½ | 43½ | 42½ | 40½ | 42 | 41 | 41½ | 41½ | 40½ | 40½ |
| U. S. Rubber pfd. | | | | 102 | | | | | | |
| U. S. Leather pfd | 72½ | 71½ | 70½ | 69½ | 70½ | 69½ | 70 | 70 | 69 | 69 |
| Wabash | | | | | | | | | | |
| Wabash pfd | 22½ | 22½ | 21½ | 20½ | 20½ | 20 | 20 | 20 | 20 | 20 |
| W. U. Telegraph | 94½ | 93½ | 93 | 92½ | 92½ | 92½ | 93 | 93 | 92½ | 92½ |

*Ex-Div. 2 p.c. †Ex-Div. 1½. ‡Ex-Rights 16½.

CHICAGO MARKET.

FROM OUR SPECIAL CORRESPONDENT.

September 13, 1898.

| | —CLOSING PRICES SEPT. 7 TO 12.— | | | | | —TO-DAY'S PRICES— | | | |
|-------------------------------|---------------------------------|------|------|-------|--------|-------------------|---------|--------|---------|
| | 7 | 8 | 9 | 10 | 12 | Opening | Highest | Lowest | Closing |
| Wheat— | | | | | | | | | |
| Sept | 61½B | 62½A | 63½A | 62½ | 63½B | 64½-4 | 64 | 64 | 64 |
| Dec | 60½ | 60½A | 62B | 61½ | 61½B | 62½-3 | 62½ | 62 | 62½A |
| May | 62½ | 63A | 64½ | 63½ | 63½ | 64½-2 | 64½ | 64 | 64½ |
| Corn— | | | | | | | | | |
| Sept | 30B | 30A | 30½ | 30½ | 29½-30 | 29½ | 30½ | 29½ | 29½B |
| Dec | 30½A | 30B | 30½B | 30½A | 30A | 30 | 30½ | 29½ | 29½B |
| May | 32½B | 32½A | 33½ | 32½ | 32½A | 32½-1 | 32½ | 31½ | 31½B |
| Oats— | | | | | | | | | |
| Sept | 19½A | 19½ | 20½ | 20 | 20½ | 20½ | 21½ | 20½ | 20½ |
| Dec | 19½B | 19½ | 20 | 19½ | 19½B | 20½ | 20½ | 19½-20 | 20 |
| May | 21½B | 21½ | 22½ | 21½ | 22 | 22½ | 22½ | 21½ | 22 |
| Pork— | | | | | | | | | |
| Sept | 8 30N | 8 50 | 8 47 | 8 45 | 8 45 | 8 80- | 8 55N | 8 55N | 8 55N |
| Dec | 8 50B | 8 60 | 8 57 | 8 55 | 8 55 | 8 62- | 8 65- | 8 60 | 8 65 |
| Lard— | | | | | | | | | |
| Sept | 4 80 | 5 00 | 4 90 | 4 85- | 4 87- | 5 00- | 4 92- | 4 90- | 4 90 |
| Dec | 4 87 | 5 05 | 4 95 | 4 92A | 4 92- | 4 95- | 4 97- | 4 92- | 4 95 |
| Sht ribs— | | | | | | | | | |
| Sept | 5 15 | 5 30 | 5 22 | 5 27 | 4 32 | 5 27- | 5 35N | 4 35N | 4 35N |
| Dec | 4 72 | 4 77 | 4 75 | 4 75 | 4 75 | 4 75 | 4 85 | 4 80- | 4 85 |
| Puts and Calls for Sept. 14 : | | | | | | | | | |
| Wheat, Dec. Calls | | | 62½ | Puts | | | | | 61½ |
| Corn, Dec. Calls | | | 29½ | Puts | | | | | 29½ |
| Curb, Dec. Wheat | | | | | | | | | 62½ |

given the market a chill, from which it will take some time to recover. The buying of Manhattan has been better than the selling.

SUGAR.

The steadiness in Sugar is largely due to the fact that it sells ex-div. to-morrow.

MANHATTAN.

Manhattan declares the regular dividend of 1 per cent.

AMERICAN TOBACCO.

The strength of American Tobacco is due to the rumor of an increased dividend.

No quorum of the Tobacco directors could be secured to-day, and the idea of a meeting is abandoned.

WESTERN UNION.

Western Union will recommend the regular 1 1-4 per cent. dividend to-day.

PEOPLE'S GAS.

In People's Gas, good buying made its appearance, and it is now believed that the conference between the representatives of the People's Gas and the Indiana Gas Co., was so far successful, as to warrant the belief that the differences between these two Companies would be settled in the near future.

Chicago, Sept. 13.

People's Gas Company say that the controversy with the Indiana Fuel Company has been satisfactorily settled.

Le Roi... \$7.00 Old Ironsides... 30c
War Eagle... 2.93 Knob Hill... 22c
Centre Star... 4.00 City of Paris... 25c

The first list had no better showing at the same stage of development than the second. Keep your eye on the second list for great advance in values. Ask your broker regarding same, or telephone Main 2971.

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ST. PAUL.
An explanation of the ultra-conservatism of the St. Paul directors recently announced is that the money is need to use in the elimination of grade Crossings, by the elevation of the road-bed in Chicago. This work, it is said, the other systems are pushing forward and the St. Paul must do likewise.
It will be remembered, however, that the management has changed to a fund for elevating tracks, the generous sum of \$1,700,000, which would surely be ample for a beginning of the work. Naturally the construction will be