

NEW YORK EXCHANGE.

ST. PAUL DECLARES 2½ P. C. FOR THE HALF YEAR.

The Market Breaks, but Steadies at Close.

Metropolitan Traction Advances.

New York, Sept. 7.

The all-absorbing question of the St. Paul dividend is settled, the declaration of 2½ per cent, for the half year makes St. Paul a five per cent. stock. Many claim it is worth 115 on this basis. The market did not receive the news with equanimity, on its announcement, it broke away badly but at the close showed signs of reaction. The tone from now on will be better and business may be entered into with more confidence, as there is now no disturbing feature left. Money ruled strong at 3-3½ and 4 per cent.

MORNING OPINION.

New York, Sept. 8.

Explanation of the re-action in yesterday's stock market can be easily found. Technical conditions must be held responsible, and these have been noted by financial writers for a week or more.

The market situation represented a temporary exhaustion of buying power, with a large contingent of sold-out Bulls, waiting to buy back stocks more cheaply, and therefore been willing to help any Bear attack.

There was expansion of speculative account among persons of that class, which seldom takes profits, and generally sells only on a falling market, and which therefore is extremely sensitive to a change in money rates, and finally to a revival of aggressive Bear attacks by operators, who a week ago sold short, on theory that speculation had been over-bought.

The dealings in Sugar occupied more than 25 per cent. of the total transactions. It was the sharp break in this direction which permitted declines of some importance to extend through the lesser Industrial list.

The fall in Railroad stocks hardly exceeds the limits of a normal fluctuation.

The news of the day was generally favorable. The regular dividends on Sugar were declared.

Bears who had been predicting a reduction are now applying their prophecies to the next quarter.

A favorable statement is expected from the Atchison Railroad Company within a week.

The weakness in the foreign exchange market seemed to be due to a larger offering of Commercial bills.

The flurry in call funds yesterday is no real reflection of the money market's condition. It was largely due to the shifting of loans, required by calls upon some interests, which had been over-trading, on weak margins, in the stock market.

Wall Street has had no important re-action since the summer's rise in stocks began. It would cause little surprise, if the recessions of yesterday were carried further, in some issues.

LONDON MARKET.

New York, Sept. 8.

London does not seem to have been unfavorably affected by the decline in our market yesterday.

GOLD INFORMATION.

The Exchange hovers around the gold importing point, and yesterday a small engagement, for shipment to this country, was reported.

ST. PAUL.

A great deal of interest is centered in the action of St. Paul directors. It seems quite likely, and the Street expects, that the dividend will be 2-1-2 per cent.

NEW YORK STOCK MARKET.

September 8, 1898.

CLOSING PRICES FROM AUG. 30 TO SEP. 7.

	CLOSING PRICES FROM AUG. 30 TO SEP. 7.							TO-DAY'S PRICES			
	30	31	1	2	6	7	Open	Highest	Lowest	Closing	
American Sugar	143½	143½	144½	144	143½	138½	139	139½	137½	138½	
American Sugar pfd.											
Am. Spirits Mfg. Co.											
Am. Spirits Mfg Co pfd											
Am. Tobacco x d 2 p.c.	144½	144½	144	142	142	139½	139½	140½	138	139	
American Tobacco pfd.											
Atch T. & S. Fe			13½								
Atch T. & S. Fe pfd	36½	36½	36	36½	36½	36	36	36½	35½	35½	
Baltimore & Ohio							33				
Bay State Gas											
Brooklyn Rap. Tran.	64½	64½	64½	63½	64½	62½	63½	64	62½	63	
C.C.C. & St. L.	42½	42½	42½	42	43	42½		42	41½	41½	
Canadian Pacific			88	88½							
Canada Southern			53½	53½	53½	53½		53½	53	53½	
Chesapeake & Ohio	24	23½	24	24½	23½	23½		24	23½	23½	
Chicago B. & Q.	117½	117	117½	117½	117	116½	116½	117½	115½	116	
Chicago Mil. & St. P.	113	112½	112½	112½	113½	113	112½	115	110½	110½	
Chi. Mil. & St. P. pfd.											
Chicago R. I. & Pacific	105½	105½	104½	104½	104½	103½	103½	105½	102½	103½	
Chicago & Northwest	134½	135	134½	134½	134	135	134	134½	133	133	
Chic. & Northwest pfd.											
Consolidated Gas	189½	188½	188	187	187			187½	187½	187½	
Delaware & Hudson											
Del. Lack. & Western											
Erie											
General Electric	41½	42½	44½	46	46	44½	44½	45	4½	44	
Illinois Central			112	112	114½		113½			112½	
Laclede Gas											
Lake Shore											
Louisville	59	58½	58½	57½	58	57½	58	58½	57½	57½	
Manhattan con.	96½	95½	97½	97	97	96½	95½	97½	95½	96½	
Met. Street Ry. Co.	165	151½	151½	153	153½	153½		158	153½	156	
Michigan Central											
Missouri Kan. & Tex											
Missouri Kan. & T. pfd	35½	36	36½		35½	34½	35½	34½	34½	34½	
Missouri Pacific	36	36	36	36½	35½	35½		35½	34½	34½	
Nat. Lead											
Nat. Lead pfd	37	37½	37½	37½		35½	37½	36	35½	35½	
New Jersey Central	90½	90½	90½	90		91					
New York Central	118½	118½	118½	118½	118½	118½	118½	118½	117½	117½	
Northern Pacific	39½	40	39½	39½	39	38	38½	39	38	38½	
Northern Pacific pfd	76½	77½	79	79	79	78	78	78	76½	77½	
Omaha	84½	84½	84½			83½	83½	85	82½	82½	
Oregon Rail. and Nav.											
Pacific Mail	34	34	34½	34½	34½	34½		34½	34	34	
Peo. Gas L. & Coke Co.	105½	108	106½	106½	106½	105½	105½	106½	104½	104½	
Pullman Palace Car Co.											
Reading	18½		18½	18	19		18½	18½	18½	18½	
Southern Pacific	36½	36½	36	37	35½	35½		35½	34½	34½	
Texas Pacific											
Tenn. Coal & Iron	31½	31½	31½	31½	31½	30½	30	30½	29½	29½	
Third Avenue R.R.											
Union Pacific	34	33½	33½	33½	33½	32½	32½	33	31½	32½	
Union Pacific pfd.	66½	66½	66½	67	67	66½	66½	66½	65½	65½	
U. S. Rubber	43½	44½	44½	44½	44	43	43	43½	42½	42½	
U. S. Rubber pfd.			105½				104½				
U. S. Leather pfd	72½	73½	73½	72½	72½	71½	71½	71½	70½	70½	
Wabash											
Wabash pfd	23		23½	22½	22½	22½	22	22	21½	21½	
W. U. Telegraph	94½	93½	94	94½	94½	93½	93½	94	93½	93½	

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

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:

September 8, 1898.

	CLOSING PRICES AUG. 31 TO SEP. 7.					TO-DAY'S PRICES.			
	31	1	2	6	7	Opening	Highest	Lowest	Closing
Wheat—									
Sept	63½A	64½A	63½	62	61½B	62	62½	61½	62½
Dec.	61½B	62½A	61½	60½A	60½	60½	60½	60½	60½A
May	63½	64	63½	62½B	62½	62½	63	62½	63A
Corn—									
Sept	30½B	30½A	30½	30½A	30B	30	30½	29½	30A
Dec.	30½B	31½	30½B	30½B	30½A	30½	30½	29½	30B
May	33½	33½A	32½B	33½B	32½B	32½	32½	32	32½A
Oats—									
Sept	19½	20	19½A	19½	19½A	19½	19½	19½	19½
Dec.	19½	19½-20	19½A	19½	19½B	19½	19½	19½	19½
May	22½A	22½	22A	21½-2	21½B	21½	21½	21½	21½
Pork—									
Sept	8 67	8 77	8 70	8 30	8 30N	8 55	8 50	8 50	8 50
Dec.	8 82	8 90B	8 77A	8 37A	8 50B	8 45	8 60	8 45	8 60
Lard—									
Sept	5 05	5 02-5	4 97-	4 67	4 80	4 85	5 00	4 82	5 00
Dec.	5 15	5 17	5 07-10	4 77	4 87	4 87	5 05	4 87	5 05
Sht ribs—									
Sept	5 32	5 40A	5 32	5 07-	5 15	5 15	5 30	5 15	5 30
Dec.	4 90	4 92	4 82	4 62	4 72	4 67	4 77	4 77	4 77
Puts and Calls for Sept. 8 :									
Wheat, Dec. Calls			61½						60½-1
Corn, Dec. Calls			30½						29½
Curb, Dec. Wheat									60½

SUGAR.

The attack on Sugar yesterday looked like a carefully prepared plan.

The morning paper gave a general rehash of the quarrel between the Havemeyers and the Arbuckles, but they did not tell anything that every body in the street did not know before. Still they served to bring the facts forcibly before people.

The largest selling of Sugar yesterday was what is usually called good, and on the decline, a large number of stop orders were caught.

The Street looks for a further decline in the stock.

MARKET DIVIDED AND NERVOUS.

New York, Noon, Sept. 8.

The market in London shows higher quotations and the possibilities of gold shipments to this country, dis-

pelled to a certain extent the bearish sentiment.

The market seems to be divided into two parts; the one led by Grangers, shows considerable strength, while the other, comprising such stocks as Sugar, Tobacco, Rubber and Leather, is nervous and yields with comparative ease.

SUGAR.

The heaviest trading was in Sugar, which opened at an advance of one per cent.

The advance attracted considerable liquidation, but subsequently the covering of shorts brought the price back.

Well-informed people continue bearish on the stock.

It is noticeable that certificates of Sugar Preferred, have recently made their appearance on the Street, bearing the name of Claus Doescher.

Le Roi... \$7.00 Old Iron-ides... 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 regard to same, or telephone Main 2971.

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