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FINANCIAL AND COMMERCIAL

MARKET

SATURDAY, AUG. 6-17. M.

Monday's prices still continue downward.

Large purchases in day for each, and large sell-

ings in the afternoon.

Market active, and the transactions on

the market, unusually large.

Nicaragua Transit

operated in an time so exact, and closed

early. The variations to day in price, compared

with those current at the close yesterday, were

as follows:—Nicaragua Transit declined 2 per cent.

Panama Railroad, 1/2; Morris Canal, 1/2; New

Jersey Zinc, 1/2; Phoenix Coal, 1/2; Erie Railroad,

1/2; Packer Vein, 1/2; Cumberland Coal advanced

1/2; Crystal Palace, 2; Stoneington, 1/2; Harlem,

1/2; Panama Railroad, 1. The bulls made a desperate

effort to sustain the market, and resorted to a series of

measures, but in vain. A prominent holder of Erie

Railroad, representing the clique at the head of which

stands the Treasurer of the company, attempted

to buy, by bidding 75 per cent, buyers' option

July day, in the face of 71 per cent market

price. The rule did not work as anticipated. An effort

similar to this was made when the stock was selling at

78 per cent, of course without success. The fall in fancy

stocks has been very great, and is the impression of

many that a reaction must soon be realized. It is true

prices are comparatively low, but it does not follow that

they will not go much lower. An easy money market

would not bring about an immediate reaction. Confidence

is all gone. No one, not even the heaviest holders,

has faith in the value of any of the fancies, and it will

take a long time to restore confidence sufficiently to

maintain the most moderate rates. The banks have

been in a very tight place, and it has been with the

greatest difficulty that some of them have raised specie

to make over a respectable average. Several

have been helped out to look up a decent show,

and they will be compelled hereafter to move very

cautiously to maintain the average first presented. We must

take up our minds for stringent times. The

money market will not be easy again for many weeks,

perhaps months.

The receipts at the office of the Assistant Treasurer of

this port to day, amounted to \$103,811 82; payments,

\$68,415 74 balance, \$3,406,679 01.

The outward movement of specie during the present

week has been limited. The exports have been an-

ounced:

Shipments of specie from the Port of New York:

July 28 to August 5, 1893..... \$2,482

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