

DAY'S ADVANCES LOST

Quotations furnished by Post & Flag members of the New York Stock Exchange...

Sales to noon 279,531 shares Total sales 415,500 shares

Call money High, 12; low, 7 1/2; close, 10

NEW YORK STOCK MARKET

Table with columns: Sales, High, Low, De, 15, 20, 25, 30, 35, 40, 45, 50, 55, 60, 65, 70, 75, 80, 85, 90, 95, 100, 105, 110, 115, 120, 125, 130, 135, 140, 145, 150, 155, 160, 165, 170, 175, 180, 185, 190, 195, 200

Operations Center on Few Issues

New York, Dec. 19.—It became rather more apparent in Wall street to-day than it has previously that views as to the course of the present stock market must consist simply of attempts to guess the rapidly changing attitude of one or two cliques of professional speculators.

Indeed, the reference might be almost exclusively made to one or two speculative commission houses and one or two large operators doing business through these firms.

Having "hammered" the market all through last week and during the earlier part of the present week, these speculators reversed their policy yesterday and to-day and bought stocks following worthy of the name.

The operations have centered upon only a few issues, the Reading, Union Pacific, and Amalgamated Copper shares.

In the early dealings to-day all the stocks rose quite sharply, most of them and certain other stocks as well, making gains before noon of a couple of points in each instance.

Rather especial heaviness was noticeable in the final trading in the Reading and New York Central issues, and the latter named did not participate in any particular degree in the strength of the market in the fore part of the day.

Money Rates Resilient. The weakness in the market in the afternoon to-day was attributed, no doubt with justice, to the rise in money rates to 12 per cent after money had been lent freely at a lower figure.

A very sharp rise in sterling exchange was also a matter that attracted more or less attention, although this was due to a mischance that occasionally figures in the foreign exchange business.

NEW YORK MONEY. New York, Dec. 19.—Money on call at the stock exchange to-day opened at 8 per cent, highest, 12; lowest, 7; closing at 10. Most of the loans were at 8 1/2 per cent.

MISCELLANEOUS BONDS. New York, Dec. 19.—Closing quotations of stock exchange bond transactions:

Table with columns: Bond Name, Price

NEW YORK PRODUCE. NEW YORK, Dec. 19.—SUGAR.—The market for raw refined sugar with centrifugal, 96-cent, quoted at 10 1/2; Muscovado, 28-cent, at 3.30 to 3.50, and molasses sugar, 28-cent, at 3.00 to 3.25.

NEW YORK CATTLE MARKET. NEW YORK, Dec. 19.—CATTLE.—Receipts, 556 head. Market, dressed beef low at 7 1/2 for native sides.

NEW YORK SHEEP MARKET. NEW YORK, Dec. 19.—SHEEP.—Receipts, 578 head. Sheep and lambs—Receipts, 578 head. Sheep and lambs—Receipts, 578 head.

WASHINGTON CATTLE MARKET. CATTLE.—Extra, per cwt., 4.04 to 4.09; butcher, 2.25 to 3.00; 1,000 lbs., 1.80 to 2.00.

WASHINGTON SHEEP MARKET. SHEEP.—Receipts, 1,500 head. Steady to choice sheep, 3.00 to 3.25; Western sheep, 3.00 to 3.25; native lambs, 5.00 to 5.25.

WASHINGTON HORSE MARKET. HORSE.—Receipts, 3,000 head. Feeding weak. Country-dressed hogs at 6 1/2 per pound.

WASHINGTON PORK MARKET. PORK.—Receipts, 1,500 head. Steady to choice hogs, 10.00 to 10.25; Western hogs, 10.00 to 10.25; native lambs, 5.00 to 5.25.

WALL STREET NOTES

Lackawanna Shows Big Earnings on Capital Stock. Market Is Dull as Result of Advance in Money Rates, Although There Is Firm Undertone—Brokers Recently Active on Bull Side of Reading Become Sellers of the Stock.

NEW YORK, Dec. 19.—Before setting aside extraordinary appropriations for betterments Lackawanna earned in the ten months ending October 31 the equivalent of 55 per cent on its capital stock.

Reading, the greatest coal company of all, is permanently prohibited from making a distribution of stock to represent its coal properties as might be done by Lackawanna, Jersey Central, and other anthracite roads.

Calling of loans by a number of institutions forced the rate on call loans up from 8 1/2 per cent, at which renewals were arranged to 12 per cent in the afternoon.

Speculative interest in Great Northern was heightened by the active borrowing demand for the stock which arose in the loan crowd, and it was rumored that a single house, which has been operating on the bear side of the market for some time past, was short of this issue to the extent of 15,000 shares.

Brokers who had been among the most active bulls on Reading on Wednesday became sellers of the stock to-day. Of course, their operations only furnished a fraction of the enormous business in the stock, and the mystery of the extraordinary activity in this issue remained unsolved.

The selling of American Smelting and Refining looked better than the buying. It was not all good, but a considerable portion appeared to be so, and the fact impressed the traders so strongly that quite a few of them ventured to put out short lines.

The selling of Amalgamated Copper gains strength as the other prominent members of the metal group declined, and the traders endeavored to explain the action in the two stocks on the ground that Amalgamated was help up to facilitate realizing in smelters, or that possibly some large professional operator was using the one as a hedge against the other.

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LOCAL PRODUCE MARKET. BUTTER.—Creamery, fancy, 20 1/2; do, Western first, 20; do, second, 19 1/2; process, fancy, 20 1/2; do, fair to good, 20; do, inferior, 19 1/2.

GREEN FRUITS.—Apples, York Imperial, per bushel, 1.50; do, Golden Wonder, 1.40; do, Red Star, 1.30; do, Winesap, 1.20.

GRAIN AND PROVISIONS. CHICAGO, Dec. 19.—Trading in the wheat market to-day was within narrow margins. Opening at about last night's closing, prices slipped up and down within one or two cents a bushel.

WHEAT.—December, 1.17 1/2; do, January, 1.17 1/2; do, March, 1.17 1/2; do, May, 1.17 1/2; do, July, 1.17 1/2; do, September, 1.17 1/2.

CORN.—December, 77 1/2; do, January, 77 1/2; do, March, 77 1/2; do, May, 77 1/2; do, July, 77 1/2; do, September, 77 1/2.

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LOCAL FINANCIAL GOSSIP

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