

SEVERE INROADS MADE ON STOCKS

Prominent Stocks Show Losses of Several Points.

WEAKNESS IN TENNESSEE COAL.

The Proposition to Put Brooklyn Rapid Transit Wire Under Ground Interpreted as Expression of Municipal Policy.

(By Associated Press.) NEW YORK, Sept. 19.—(Special.)—Severe inroads were made on prices before trading had stopped on the stock exchange today, and an average level was established considerably lower than the low point touched on Monday morning before the rally commenced.

The difficulty of continuing the advance, which was felt yesterday, was emphasized this morning, prompted traders to take their profits, and the two days' advance was effectively wiped out.

After the speculative holdings which had been bought on Monday were dislodged, the market came to a pause and rallied slightly, but it was attacked again in the last hour and sold vigorously by the bears, making the closing price near the lowest level of the day.

As a result a long list of prominent railroad and miscellaneous stocks show net losses ranging from 1 to 2 points. Tennessee Coal and Iron was conspicuous as other stocks were relatively steady up to a late hour.

The weakness in Tennessee Coal was due to the heavy decrease in August surplus and the knowledge that the company's export trade is hampered by high prices on the roads and scarcity of ocean freight.

The local traction was conspicuously weak as a group, the proposition to re-route the Brooklyn Rapid Transit Company to put its wires underground was interpreted as an expression of a general policy which would be adopted by other corporations.

People's Gas was relatively firm, but yielded to the late selling movement. The day's weakness must be explained by the news that the anthracite miners' strike and the money market outlook.

The announcement of advances in the price of coal was an unfavorable factor in the market. The money market continued firm in tone, and call loans were 2 per cent at the maximum.

There was slight reaction in sterling exchange, it is thought probable that further gold will go out, and there were rumors of multiplying foreign loans to be placed in New York, which found no confirmation.

Discount rates continue to harden abroad, and the speculative world recalls last year's severe experience, when the foreign needs drew gold in the very crisis of the money stringency precipitating the December panic.

Money continues to move to the interior in large volume, both by telegraphic transfers through the Sub-Treasury and by express and registered mail.

Bonds which were active in the market were weak, but there was a decrease in sales, \$1,000,000, par value. United States refunding 2's (when issued) and the 6's declined 1/2 in the bid price.

Total sales of stocks to-day were 250,000 shares.

MONEY AND EXCHANGE—Money on call in New York at 1 1/2 per cent. Prime mercantile paper, 4 1/2 per cent. Sterling exchange easy, with actual business in bankers' bills at 48 1/2 for 60 days; posted rates, \$4.84 1/2 for 60 days; commercial bills, \$4.82 1/2 for 60 days; Mexican dollars, 49. Government bonds weak; State bonds inactive; railroad bonds irregular.

STOCK QUOTATIONS.

Table with columns for Stock Name and Closing Bid. Includes Atchison, Baltimore, Canadian Pacific, Chicago Great Western, etc.

RICHMOND STOCK MARKET.

Table with columns for Stock Name and Price. Includes Richmond, Va., Sept. 19, 1900. Sales \$3,000.

GOV. SECURITIES.

Table with columns for Security Name and Price. Includes U. S. 7's, U. S. 5's, etc.

CITY SECURITIES.

Table with columns for Security Name and Price. Includes Rich. City 5's, etc.

RAILROAD BONDS.

Table with columns for Bond Name and Price. Includes Reading 1st, etc.

EXPRESS COMPANIES.

Table with columns for Company Name and Price. Includes Adams, United States, etc.

MISCELLANEOUS.

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