

UNLOADING OF STOCKS

The Volume Enormous to Take Profits in the Market on Yesterday.

MANIPULATION IS FLAGRANT

The Spacious Strength of the Market Said to be Due to This Cause.

(By Associated Press.)

NEW YORK, Dec. 9.—Another active and exceedingly irregular market gave evidence of a growth of variety and interest in the speculation, although the total dealings fell slightly below those of yesterday. It was perfectly obvious to the most casual observer that there was an enormous unloading of stocks to take down, but the selling was not pursued at the expense of values and there were reports of a general list. There was a general agreement that some of the conspicuous strength of the market was due to manipulation and that this was designed to cover selling to realize elsewhere. But there was a good absorption of an awakening interest in the market on the part of the outside public.

The leadership of the market to-day shifted back to Brooklyn Transit and Amalgamated Copper. There was a heavy speculation in Brooklyn Transit stock all day, which brought a later response in the stocks of all the New York public utilities. The selling of copper was freely done in the market, and the stocks of all the New York public utilities will be brought ultimately under a similar treatment, especially in the matter of electrical power. This was the basis of the market speculation, and it was absolutely no new developments bearing on the copper.

The adoption by the Montana Senate of the so-called "fair trial" bill, and for copper, which was the only news affecting Amalgamated Copper, and the speculation in the market, was principally upon the Standard Oil interests were buying or selling in the market. The stocks of all the New York public utilities were active yesterday, during the pause for profit taking in the advance of Brooklyn Transit and Amalgamated Copper. The selling movement became particularly active in the last hour, and left net gains for the stocks mentioned of particular strength.

The bond market was irregular. Total States advanced 1-8, and the 3-4 per cent. on the last call. Total sales, \$2,100,000 shares.

NEW YORK, Dec. 9.—Close: Money on call firm, 4 to 6 per cent.; loans quiet; sixty days and ninety days, 5 per cent.; six months, 5-1/2 per cent.; time certificates, with actual business in bankers' bills at 4-1/2 to 4-3/4 per cent. for 60 days, and 4-1/2 to 4-3/4 per cent. for 90 days. Commercial bills, 4-1/2 to 4-3/4. Mexican dollars, 100 to 100 1/2.

LONDON BOUGHT ERIE: London was the best buyer of Erie common stock since the late summer. It has probably suffered more from its technical market position than from anything else. The Erie common stock was bought by the London market, and the price advanced 1/4 per cent. to 48 1/2. The London buying, however, was an important strengthening influence removed after noon.

LOUISVILLE AND NASHVILLE: The buying of Louisville was good, but people usually well informed deny that it means any early advance in the dividend.

THE MARKET BECAME QUIET: Stocks became quiet after noon, but did not show any real reaction. The traders were all expecting a reaction, claiming that it was overdue, and some of the London buying, however, was an important strengthening influence removed after noon.

STOCKS' STRENGTH: It is said that James H. Keene has had something to do with the recent strength in steel, and has charge of a considerable amount of the steel market. It is claimed that about 2,000,000 would come out between 7 and 7 1/2.

AMERICA TO RECEIVE GOLD: A London special says: Gold is expected early next week to the amount of \$10,000,000. It is expected that it will be secured most of it.

THE CLOSE: The market closed lower in all departments with general indications of profit-taking, and prices on manipulations of active stocks with an eye to shaking out an unusually large lot on the long side. There was more evidence of public trading during the day than there has been recently, although it still bore a very small proportion of the total transactions.

RICHMOND STOCK MARKET: Consolidated at all reports—Net receipts, 28,842 shares; export to Great Britain, 1,415 shares; to France, 1,415 shares; to Germany, 1,415 shares; to Italy, 1,415 shares; to other countries, 1,415 shares.

NEW ORLEANS, Dec. 9.—COTTON—Spot cotton dull with offerings in excess of demand. Neither exporters nor buyers were active in the market, although factors offered to sell at 10 1/2 c. below yesterday's board level. Sales 1,000 bales; under board, 1,000 bales. Quotations reduced 3/4 c.

PRODUCE MARKET: NEW YORK, Dec. 9.—FLOUR—Quotations and unaltered, closing easy. Rye Flour—Market steady. Cornmeal—Steady. Rice—Dull. Sugar—Steady. Coffee—Steady. Tea—Steady. Spices—Steady. Hides—Steady. Wool—Steady. Tallow—Steady. Lard—Steady. Butter—Steady. Eggs—Steady. Poultry—Steady. Live Stock—Steady.

MEMBERS: New York Stock Exchange, New York Cotton Exchange, Private Wires to Principal Markets, Investment Securities.

Official Range and Sale of Stocks in New York

Table with columns: SALES: Open, High, Low, Closing, Bid, Asked. Lists various stocks like American Smelt, American Can, etc.

CLOSING FOND QUOTATIONS.

Table with columns: U. S. refunding 2s, registered, 107 1/4; U. S. 5s, coupon, 107 1/4; U. S. 5s, registered, 107 1/4; U. S. New 4s, coupon, 107 1/4; U. S. Old 4s, coupon, 107 1/4; U. S. 6s, registered, 107 1/4; U. S. 6s, coupon, 107 1/4; U. S. 7s, registered, 107 1/4; U. S. 7s, coupon, 107 1/4; U. S. 8s, registered, 107 1/4; U. S. 8s, coupon, 107 1/4; U. S. 9s, registered, 107 1/4; U. S. 9s, coupon, 107 1/4; U. S. 10s, registered, 107 1/4; U. S. 10s, coupon, 107 1/4.

Table with columns: Atlantic Coast Line, Chesapeake and Ohio, Norfolk and Western, etc.

Table with columns: BALTIMORE STOCK MARKET, RICHMOND STOCK MARKET, etc.

Table with columns: COTTON MARKETS, WHEAT, etc.

Table with columns: BALTIMORE, Dec. 9.—FLOUR—Steady and unchanged. Wheat—Dull, spot, contract, 87 1/2 c.

Table with columns: RICHMOND GRAIN MARKET, QUOTATIONS, etc.

Table with columns: WHEAT, RYE, CORN, etc.

Table with columns: CATTLE MARKETS, CHICAGO, ILL., Dec. 9.—CATTLE—Receipts, 27,000 head.

Table with columns: NEW ORLEANS, Dec. 9.—COTTON—Spot cotton dull with offerings in excess of demand.

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JOHN L. WILLIAMS & SONS. BANKERS.

Dealers in RICHMOND, VA. SOUTHERN INVESTMENT SECURITIES. MUNICIPAL BONDS A SPECIALTY. Correspondence invited.

SERVANTS TO BE PAID

The Will of Major Lewis Ginter is Construed by the State Supreme Court.

WISHES OF THE TESTATOR

Able Opinion Prepared by Judge Keith—Other Cases—The Court Takes a Recess.

Among the opinions handed down by the Supreme Court of Appeals of Virginia yesterday are several of peculiar interest to the people of Richmond and vicinity. In no other case is this more true than in reference to that of Ginter's executors vs. Shelton et als.

The original suit, out of which the appeal grew, was ordered by J. B. Shelton, acting on behalf of himself and others who might contribute to the costs, was filed in the Circuit Court of Henrico county, asking the construction of the will of Major Lewis Ginter, by which he bequeathed to certain persons therein named specific sums of money.

There are but two points involved in the case. One of these was the question of jurisdiction, raised by the appellants, the contention being that as each one of the appellees receives only the sum of \$50 each, it does not come within the jurisdiction limit imposed by law upon the Circuit Court of Henrico county, which is the court in which the appeal was taken.

As to the first point, the court quotes several decided cases to sustain its opinion. In the case of Hicks vs. Chesapeake and Potomac Railway Co., an appeal from the judgment of the Circuit Court of Fauquier county, Judge George H. White, Jr., in reversing the decree of the trial court, and remands the case to the Circuit Court of Fauquier county, Judge George H. White, Jr., in reversing the decree of the trial court, and remands the case to the Circuit Court of Fauquier county.

THE SUMMARY: Judge James Keith, President—Ginter's executors vs. Shelton et als. Circuit Court of Henrico county, affirmed. Judge R. H. Cartwright—Jennings et als vs. Taylor et als. Corporation Court of City of Bristol, reversed.

MEANING OF SERVANT: The court then takes up the question of the true meaning to be given to the word servant, as used by the testator in the will. The court is quoted here more in detail, and other requests made in the will are referred to as cumulative evidence of the intent of the testator. The court then proceeds to construe the word servant, and in the context of the residue of the clause which limits the meaning of the word servant, the court is quoted as follows: "Applying the doctrine of noscitur a sociis, the effect would be to enlarge, if possible, rather than limit, the meaning of the word 'servant,' for it clearly appears from the will that the testator intended those specifically named are at least persons who were not at the time of the date of the will nor at the death of the testator, his servants in any sense."

Richmonders in New York: (Special to The Times-Dispatch.) NEW YORK, Dec. 9.—Waldorf, C. F. Doyle; Grand, C. Strauss; Hoffman, M. M. Martin; J. H. Lyons; Gray, J. Dunn, H. A. Smith and wife, V. G. Bull.

Two Complaints: I don't see why I can't get boarders; others do. I have good rooms; I don't know why I don't get them; others do.

One Remedy: Phone 549, or send a postal to the Want Ad. Man. He will send you FREE his new plan, which is sure to fill your house at a small cost.

VIRGINIA TRUST CO. 1200 E. Main St. This Company is authorized under its charter to act as Executor and Trustee under wills. Administrator of Estates. Guardian of Minor Children. Assignee and Receiver. Registrar and Transfer Agent of Bonds and Stocks. Trustee for the Execution of Trusts of every nature. Loans Money on approved real estate and collateral security. Pays Interest on Deposits. Issues Guarantee, Judicial and Contract Bonds. Rents Safety boxes and stores silverware and other valuables. Vaults Burglar and Fire-proof. JAMES M. BOYD, President. MANN S. QUARLES, Vice-Pres. LEWIS D. AYLETT, Secretary. JOHN H. SOUTHWALL, Treas.

MERCHANTS NATIONAL BANK Capital \$200,000, Surplus and Profits \$672,445.75 Designated State, United States and City Depository. Largest Bank Depository South of Baltimore. Mercantile and Bank Accounts. Respectfully solicited. 3 per cent. Interest Paid on Deposits in Savings Department, Payable on Demand. JOHN P. BRANCH, President. JOHN KERR BRANCH, Vice-Pres. JOHN F. OLENN, Cashier.

C. W. Branch & Co. BANKERS AND BROKERS. Members of New York Cotton Exchange and Chicago Board of Trade. New York Correspondents—LADENBURG, THALMANN & CO. PRINCE & WHITLEY. LEHMAN BROS. Private Wires to NEW YORK, BOSTON, CHICAGO.

BALL & WINFREE 1114 E. Main Street. Stocks, Bonds, Cotton. Private Wires to All Markets. Correspondents—W. E. Woodend & Co., Members New York Consolidated Stock Exchange. GET OUR MARKET LETTERS. Business and Personal Accounts. SOLETTED BY THE State Bank of Va. 1111 E. Main, Richmond, Va.

WINTER TOURIST RATES VIA SEABOARD AIR LINE RAILWAY. Seaboard Air Line Railway has completed arrangements to put into effect its usual splendid winter schedule. All best equipment has been secured, consisting of the most improved day coaches and Pullman Drawing Room cars, lighted by gas and steam heated, with every convenience. Below please find round-trip rates from Richmond to principal points in the South, rates from other points quoted on application: Southern Pines, N. C. \$11.25 Camden, S. C. 16.35 Savannah, Ga. 23.00 St. Augustine, Fla. 27.80 Tampa, Fla. 41.50 Miami, Fla. 50.00 Jacksonville, Fla. 55.00 Columbia, S. C. 11.50 Jacksonville, Fla. 12.25 Miami, Fla. 57.50 Palm Beach, Fla. 58.50 Sarasota, Fla. 60.50 New Orleans, La. 45.00 H. S. LEARD, District Passenger Agent, W. J. MAY, City Ticket Agent. Phone 405, Richmond, Va.

Rebeckahs Entertained: The Daniels Metropolitan Stock Company entertained the Rebeckahs, I. O. O. F., Lodge, No. 11 last night at Daniel's private theatre. The piece was most artistically executed from every stand. Miss Atlanta Bradford; Messrs J. W. Barratt, John F. May and Melville Daniels plucking their respective characters as if from real life. A most enjoyable evening was spent by a large and fashionable audience. CHRISTMAS HOLIDAY RATES VIA ATLANTIC COAST LINE. Tickets will be sold between all points on this line, account of the Christmas holidays, at rates of one and one-third first-class fares, plus twenty-five cents for the round trip, minimum rate fifty cents. Tickets on sale to the general public, December 22, 1903, until January 1, 1904, and January 1, 1904, until final limit January 1, 1904, to teachers and students of schools and colleges, on presentation and surrender of certificates signed by the superintendents or principals or principals, December 15th to 25th, inclusive, with final limit January 8th, 1904. For complete information call on any agent of the company, or C. S. CAMPBELL, District Passenger Agent, 88 East Main Street, Richmond, Va.

Marshall Council No. 10: Marshall Council No. 10, J. O. U. A. M., will entertain their friends to-night, December 10th, at Daniel's private theatre, No. 67 East Broad Street, the Daniels' Metropolitan Stock Company has been engaged to play that beautiful comedy drama, "A Noble Contest." This is the most enjoyable evening is promised to all who attend. A Torpedo Flotilla. (By Associated Press.) WASHINGTON, Dec. 9.—The cruiser Baltimore will convey the first torpedo flotilla which has been fitted out at the Norfolk navy yard preparatory to a voyage to the Asiatic station, and which will sail from Hampton Roads Saturday next, with the board of inspection and survey aboard, for Port Royal and Key West.

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