

New York Stock Market

NEW YORK, August 17.—The reactionary tendency manifested by the stock market yesterday became more pronounced to-day, with early declines in a majority of the standard issues.

Settlement appeared to have switched around very decidedly, although the general conditions were, for the most part, unchanged. There was a recurrence of rumors regarding the health of a prominent financier now abroad, and the long continued drought in the Nebraska corn belt excited some apprehension.

Another factor which militated against bullish operations was the belief that the market had been going forward much too rapidly.

From the very outset to-day's market was irregular, chiefly owing to a series of bear attacks, which converged largely around the Harriman issues.

The only prominent stocks to display weakness were New York Central and Atchafalaya. Transactions were again very large, with London a reported seller here to the extent of 35,000 shares, chiefly the Harrimans and United States Steel common.

There was general late recovery from the early heaviness, which had its inception in a fresh buying movement in Union Pacific. The remainder of the active list moved along in sympathy, the net result being a decline which ranged from fractions in the Harriman issues to 3 points in Chicago and Northwestern, and a point or more in Atchafalaya, New York Central and the Steel issues.

Illinois Central and Louisville and Nashville did not participate in the recovery, and some of the less active stocks, including American Cotton Oil, registered material losses.

Such general news as came to hand later in the day was largely favorable, including the successful conclusion of the Chinese loan, with equal participation by American bankers, and further improvement in the steel and iron trade.

There was also a statement from a representative of the Interstate Commerce Commission predicting a revival of the enormous railroad traffic of 1907.

International banking circles there was talk of a resumption of gold exports to Argentina. The money market was very strong, with further indications of a stiffening of rates. Some call loans were again made at 2-1/2 per cent, but this was the maximum figure.

Official Range and Sale of Stocks in New York.

Table with columns: Open, High, Low, Closing, Bid, Asked. Lists various stocks like Amer. Agril. Chem., Ails-Chalmers, etc.

CLOSING BOND QUOTATIONS.

Table listing bond quotations for various locations like Delaware and Hudson, Denver, etc.

in the Western belt, covering of the short end of straddles here, the long end of which would be sold in Liverpool to-morrow.

Government bonds were unchanged. NEW YORK, August 17.—Money on call steady, 2-1/4 to 2-1/2 per cent; ruling rate, 2-1/4; closing bid, 2-1/4; offered at 2-1/4.

Time loans were very strong, sixty days, 3-1/4 per cent, and ninety days, 3-1/4 to 3-3/8 per cent; six months, 4 to 4-1/2 per cent. Prime mercantile paper, 4 to 4-1/2 per cent.

Exchange steady with actual business in bankers' bills at \$4.85 to \$4.87 1/2 for sixty-day bills, and at \$4.86 for demand.

Commercial bills, \$4.81 to \$4.82 for \$4.84-7-5. Bar silver, 51-1/2. Mexican dollars, 44.

NEW YORK STOCK MARKET. Richmond, Va., August 17, 1909. SALES AT BOARD. Virginia Centuries—500 at 92.

STATE SECURITIES. North Carolina 4s, C. 1910, 99. Bid. North Carolina 5s, C. 1910, 118.

Financial.

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The Main Street Bank. With the banking facilities of the Main Street Bank.

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THE AMERICAN NATIONAL BANK RICHMOND, VA. Capital and surplus \$1,800,000.

FIRST NATIONAL BANK. This bank has been directly identified with the mercantile, manufacturing and jobbing interests of Richmond.

MONEY TO LOAN. BY THE Life Insurance Co. of Virginia.

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