

BIGGEST OF THE STOCK MARKET.

Prices Decline Steadily, Despite Higher Cables from London.

ROCK ISLAND A PUZZLE. One of Its Heaviest Holders Has Been Selling Shares Carried for Years.

Wall Street, Tuesday, Sept. 28. Liquidation broke out fresh in the stock market to-day, and although London sent higher cables and bought stocks, prices, after a rather strong opening, declined continuously throughout the day.

The weakest stocks were Rock Island, Chicago Gas, Burlington, Reading first preferred, Omaha, Northern Pacific preferred and Sugar.

The weakness of Rock Island has puzzled the "street." The absurd price at which this stock was selling in comparison with the bonds of the company has already been pointed out.

The bears are also timid regarding Burlington, on account of the forthcoming August statement. The weakness of Rock Island is likely to be disastrous to the whole market, while it cannot benefit it much, as it has been thoroughly discounted.

The weakness in Chicago Gas to-day was due, in a large measure, to the operations of a bear pool which has been afraid of developments which will become public very shortly.

It is scarcely necessary, however, to look for specific reasons for the decline in particular stocks. The most powerful interests in the market are liquidating, and the bear pool is likely to be almost unanimously trying to sell stocks on every rally.

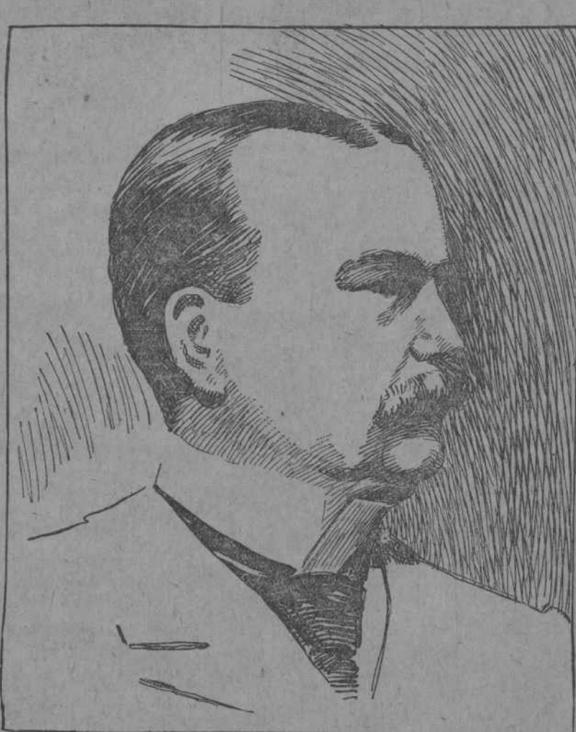
If the selling tendency continues to grow as it has for a week the bull market will speedily be transformed into a genuine market.

Following are the sales of stocks and range of prices:

Table with columns: Sales, Stocks, Open, High, Low, Close. Lists various stocks like Erie, Rock Island, etc.

Following are the sales of bonds, expressed in \$1,000s, and the range of prices:

Table with columns: Bonds, Range of Prices. Lists various bond issues.



George Crocker, Purchaser of the Knickerbocker Mansion.

Through agents, the California millionaire bought yesterday the Knickerbocker mansion, at Fifth avenue and Sixty-fourth street. He will demolish the Knickerbocker house and erect a magnificent dwelling.

opening here this morning, with the result that prices were some 3 or 4 points above yesterday's closing. In fact, there was some moderate buying, mainly for local and Southern account, and this put prices some 3 points above opening figures.

The contract market was narrow and quiet. The official opening was at a partial decline. The Brazil cables were weak. Have eased of a little, while Hamburg rose 1/4 to 3/8 penny.

The coffee market. The contract market was narrow and quiet. The official opening was at a partial decline. The Brazil cables were weak.

Government bonds were quiet and steady. The 6s of 1904 closed 1/4 per cent higher bid. Railway bonds were less active and irregular.

The sale of United States and State bonds was as follows: \$1,000 United States 4s, 107 1/2; \$30,000 United States 5s, 107 1/2; \$100,000 United States 6s, 107 1/2.

Commercial prices of bar silver in New York, 54 1/2c. Mexican dollars were quoted at 25 1/2c. Bar silver closed in London at 25 1/2c, a decline of 1/4. Exports of silver to-morrow, 885,000 ounces.

Money on call, 2 1/2c per cent. Time money paid at 3 1/4c to 3 1/2c per cent. Commercial paper firm at 4 1/4c to 4 1/2c per cent. Foreign exchange steady. Actual rates: Sterling, 4 1/2c; India, 22 1/2c; Hong Kong, 10 1/2c; Shanghai, 10 1/2c.

Following are the closing Boston quotations:

Table with columns: Boston & Albany, Boston & Maine, Boston & New York, etc. Lists various Boston stock prices.

Following are the closing Philadelphia quotations:

Table with columns: Lehigh Valley, Pennsylvania Railroad, etc. Lists various Philadelphia stock prices.

WHEAT MARKET SLUMPS. September Option Particularly Weak, Declining 2-8 Cents Under December.

On 'Change, Tuesday, Sept. 28. Following are to-day's cash prices for staple commercial products:

Wheat, No. 1 Northern, 97 1/2c; No. 2 Northern, 97c; No. 3 Northern, 96 1/2c; No. 4 Northern, 96c; No. 5 Northern, 95 1/2c; No. 6 Northern, 95c; No. 7 Northern, 94 1/2c; No. 8 Northern, 94c; No. 9 Northern, 93 1/2c; No. 10 Northern, 93c.

The wheat market had no support, with Chicago and St. Louis on the selling side. The September option was particularly weak, closing 2 1/2 cents under December.

Following is the day's range of prices:

Table with columns: New York Market, Wheat, Open, High, Low, Close. Lists wheat prices for various months.

Following is the day's range of prices:

Table with columns: Chicago Market, Wheat, Open, High, Low, Close. Lists wheat prices for various months.

Following is the day's range of prices:

Table with columns: Produce and Live Stock, Butter, Receipts for the week, etc. Lists various commodity prices.

Following is the day's range of prices:

Table with columns: To-day's Auction Sales, Philip A. Smyth, foreclosure, No. 281 Mercer street, etc. Lists auction sale details.

Following is the day's range of prices:

Table with columns: Mining Stocks Strong, Heavy Trading in the Yukon Shares, with a Substantial Net Gain at the Clearing House. Lists mining stock prices.

Following is the day's range of prices:

Table with columns: Operations in Realty, Transfers and Mortgages Recorded Yesterday in the Office of the County Register. Lists real estate transactions.

Following is the day's range of prices:

Table with columns: BRICKS HURT FIREMEN, Two Are Buried Under a Wall, and Four Suffer from Falling Missiles. Lists fire-related news.

Following is the day's range of prices:

Table with columns: Business Troubles, Rudolph & Wallner, Rudolph & Wallner, manufacturers of cloth caps, etc. Lists business news.

NEW DRY DOCKS FOR THE NAVY. Commodore Bunce and His Associates Declare Five Docks Are Needed. WOULD EXPEND MILLIONS. Defensive Power of the War Ships Can Be Greatly Increased by the Improvement.

Washington, Sept. 28.—The special board appointed by the Navy Department to consider the needs of the navy in the matter of new dry docks submitted its report to Acting Secretary Roosevelt to-day. The board is composed of Commodore Bunce, Commander Chadwick and Constructor Dahab, with Civil Engineer Parks as recorder.

The board finds that five new docks are urgently necessary, while one (the Port Royal, S. C. dock) should be enlarged immediately.

The total cost of these docks, with the Port Royal improvement, is estimated at \$1,000,000. The board recommends that the Board of Engineers should be of concrete, namely, at Boston, 700 feet long, \$1,300,000; at Norfolk, 500 feet long, \$1,000,000; at New York, 500 feet long, \$1,000,000; at Mare Island, 500 feet long, \$1,000,000; at Mare Island, 500 feet long, \$1,000,000.

At Algiers, near New Orleans (North Galveston or Pensacola as alternatives), it is proposed to place a steel floating dock and proposed to place a steel floating dock and proposed to place a steel floating dock.

In addition to these the board recommends docks at the following named points, mends docks at the following named points, mends docks at the following named points.

The whole thing in a nutshell—people advertise their wants in the Journal because it brings them large results.

Financial. "ARRIVE BUFFALO EXPRESS." "BLACK DIAMOND EXPRESS."

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