New York Stock Market

New York, September 11.—High money exerted its depressing influence upon today's stock market. Call money touched 12 per cent, the highest point of the current movement, and at one time there was a full 10 per cent asked. Loans were refused altogether except to customers of the strongest institutions, and even to the safest borrowers only at time rates. The effect upon the stock market was immediate and decisive. Liquidation was general and on a scale which forced down the prices of all sorts of securities, including those of the strongest institutions, and even those of the safest investment character. Time money, the strength of which was the cause of all this, was not in demand at even low rates for short periods.

Time money rates were unchanged at 6@6½ per cent for sixty days, 6½ for ninety days and 6½@7 per cent for six months. Call money opened at 6 per cent, but soon advanced to 8 per cent, and after a few transactions at that level it jumped to 10 per cent, the highest point of the year, and 2 per cent above the previous high level of the year. Later it was offered at 12 per cent, but there were no takers at even that figure. Some loans were made at 10 per cent, but the bulk of the business was done at 12 per cent. Mixed collateral was the chief security offered, but some of the strongest industrials were also used as collateral. Some banks and bankers were willing lenders at the 12 per cent rate, but others were not willing to lend at any price, being apparently more concerned about the condition they might be in themselves than about the condition of their borrowers. Some of the strongest institutions had been called to the Subtreasury and subjected to close questioning as to their reserve position, and those institutions were not willing to lend money which might be needed to meet a call from the Subtreasury. Rumors were also current that some of the strongest institutions had been called upon to make a showing of their reserve position, and that they had shown a deficiency which they were at pains to make good. Under these conditions the call for money was unanswered except at high rates, and even then many lenders were not willing to lend at any price.

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Official Range and Sale of Stocks in New York

BY THOMAS FRANCH & CO., Bankers and Brokers.

Sales.	Stock.	Open.	High.	Low.	Closing Bid	Closing Asked
400	Allis-Chalmers, inc paid	1	1	1	1	1½
100	Allis-Chalmers, pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2500	Amalgamated Copper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
200	American Agri. Chem. com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
200	American Agri. Chem. pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
200	American Car and Foundry	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
50	American Can, com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	American Can, pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	American Cotton Oil	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	American Express	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	American Hide and Leather, com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	American Hide and Leather, pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	American Ice	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	American Linseed	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	American Locomotive	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	American Smelting and Refining	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	American Sugar	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	American Tel. and Tel. Co.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	American Tobacco, com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	American Tobacco, pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	American Woolen, com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	American Woolen, pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Anaconda Copper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Atchison	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Atlantic Coast Line	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Baltimore and Ohio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Bethlehem Steel, com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Bethlehem Steel, class B	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Brooklyn Rapid Transit	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Brunswick Co.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Canadian Pacific	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Central Leather, com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Central Leather, pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Chesapeake and Ohio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Chicago and Alton	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Chicago, Great Western	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Chicago, Milw. and St. Paul	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Chicago, R. I. and Pacific	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Colorado Fuel and Iron	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Colorado and Southern	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Consolidated Gas	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Corn Products, com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Corn Products, pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Delaware and Hudson	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Delaware, Lack. and West.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Denver and Rio Grande, com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Denver and Rio Grande, pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Erie	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Erie, 1st pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Erie, 2d pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Great Northern, pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Great Northern Ore	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Illinois Central	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Interborough-Met.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Interborough-Met. pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Int. Mer. Marine, com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	International Paper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Int. Paper, pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
800	Lehigh Valley	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
200	Liggett and Myers, com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
200	Liggett and Myers, pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
200	Lorillard Tob. Co., com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Lorillard Tob. Co., pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Louisville and Nashville	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Mexican Petroleum	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Miami Copper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
200	Missouri Pacific	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Mo., Kan. and Texas	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	National Biscuit	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	National Lead	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	New York Central	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	N. Y., Ont. and Western	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Norfolk and Western	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
200	Northern Pacific	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Pacific Mail	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1200	Pennsylvania	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	People's Gas	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
200	Pittsburg, C., C., St. L., com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Pittsburg, C., C., St. L., pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Pittsburg Coal, com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Pressed Steel Car	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Pressed Steel Car, pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Ry. Steel Spring, com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Ry. Steel Spring, pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
27,200	Reading	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Republic Iron and Steel	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Republic Iron and S., pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1,300	Rock Island	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Rock Island, pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
300	Seaboard Air Line, com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Seaboard Air Line, pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Sloss-Sheffield	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1,100	Southern Pacific	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2,300	Southern Railway	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
300	Southern Railway, pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Standard Oil	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Tennessee Copper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
300	Texas Pacific	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
27,900	Union Pacific	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	United States Rubber, com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
200	United States Steel, com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	United States Steel, pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Utah Copper Stock	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	U. S. Cast Iron Pipe	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1,200	Utah Copper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Vehicle Co. bid	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Virginia-Carolina, pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Va. Ry. and Power, com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Va. Ry. and Power, pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
200	Wabash	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
100	Wabash, pfd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
700	Western Union	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Weyman-Bruton To. Co.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Total sales for day, 400,200 shares.
Total sales for week (three days), 958,000 shares.

RICHMOND STOCK MARKET.

By Richard W. Maury, Stock and Bond Broker, 108 E. Main Street, Richmond, Va., September 11, 1912.

SALES AT BOARD

Virginia Coal—(Par $25) 2 at 4.

STATE SECURITIES.	Bid.	Asked.
Virginia 3s, old	[illegible]	[illegible]
Virginia 3s, new	[illegible]	[illegible]
Virginia 4s, 1921	[illegible]	[illegible]
Virginia 6s, deferred	[illegible]	[illegible]
CITY SECURITIES		
Richmond City 6s, gold, 1914	[illegible]	[illegible]
RAILROAD BONDS		
A. C. L. R'y 4s, 1948	[illegible]	[illegible]
C. & O. Gen. 4½s, 1992	[illegible]	[illegible]
C. & O. Gen. 4s, 1992	[illegible]	[illegible]
C. & O. Fund. 4½s, 1919	[illegible]	[illegible]
C. & O. Fund. 4s, 1919	[illegible]	[illegible]
Norfolk and Western Con. 4s, 1996	[illegible]	[illegible]
STREET RAILWAY BONDS		
Richmond Ry. Co. 5s, 1934	[illegible]	[illegible]
Richmond Ry. Co. 4s, 1949	[illegible]	[illegible]
STREET RAILWAY STOCKS	Par	
Richmond Ry. Co., com	[illegible]	[illegible]
BANK STOCKS	Par	
Bank of Commerce and Trusts	[illegible]	[illegible]
Bank of Richmond	[illegible]	[illegible]
Central National	[illegible]	[illegible]
First National	[illegible]	[illegible]
Merchants National	[illegible]	[illegible]
Metropolitan	[illegible]	[illegible]
National State and Savings	[illegible]	[illegible]
Richmond Trust and Savings	[illegible]	[illegible]
Union National	[illegible]	[illegible]
TRUST COMPANY STOCKS		
Richmond Trust Co.	[illegible]	[illegible]
Virginia Trust Co.	[illegible]	[illegible]
MISCELLANEOUS STOCKS		
Allen Company, com	[illegible]	[illegible]
Allen Company, pfd	[illegible]	[illegible]
Allen Company, 2d pfd	[illegible]	[illegible]
Va. Coal and Iron	[illegible]	[illegible]
Va. Coal and Coke, com	[illegible]	[illegible]
Va. Coal and Coke, pfd	[illegible]	[illegible]
Va. Coal and Coke, 2d pfd	[illegible]	[illegible]
Va. Coal and Coke, 5s, 1949	[illegible]	[illegible]
Va. Coal and Coke, 5s, 1952	[illegible]	[illegible]
Va. Coal and Coke, 5s, 1955	[illegible]	[illegible]
Va. Coal and Coke, 5s, 1957	[illegible]	[illegible]
Va. Coal and Coke, 5s, 1959	[illegible]	[illegible]
Va. Coal and Coke, 5s, 1962	[illegible]	[illegible]
Va. Coal and Coke, 5s, 1964	[illegible]	[illegible]
Va. Coal and Coke, 5s, 1966	[illegible]	[illegible]
Va. Coal and Coke, 5s,