

STOCK MARKET OPENED STRONG But Large Profit Taking Turned Course Downward. LONDON WAS A LARGE SELLER.

The Heaviness Became Quite Widely Disseminated and There Were Many Net Losses of Point or More.

NEW YORK, Nov. 27.—People who bought stocks on Saturday and Friday found the expected market for them this morning, and availed themselves of the opportunity to sell them to a large extent. The Treasury operations last week made it sufficiently obvious that a strong bank statement would be forthcoming on Saturday, and the advance in strength in the market on account of Saturday's bank statement had therefore been discounted. Prices were opened high, and the advance in American stocks led the appearance of being manipulated from New York for the sake of influence on the opening here. The London market was depressed chiefly on the rise in the money rate, and sold stocks here on the opening until long past the usual hour for trading.

Pennsylvania was an exception, and was eagerly bought by London. This demand was largely responsible for the stock's rise on Friday, during the first hour. It subsequently reacted and saved only 2 1/2 of the net gain. The high prices at the opening of the market were very extensive realizing, which was most marked in the Baltimore and Ohio issues. The opening price in the preferred was 100, and the market was very active. There were occasional rallies in these stocks, but the pressure of profit-taking was renewed and their shares fell 1/4 and 1/2, respectively. Union Pacific showed the effect of profit-taking, and Sugar was sufficiently powerful factors to decide the general course of the market downward.

The condition of the money market was not greatly affected by the improved showing of the banks in Saturday's statement. The rate was called out, but that the statement of all the clearing-houses banks showed a decrease in loans of \$122,800,000. The increase in deposits was \$14,819,000. The total sales of stocks were \$70,800,000, including Atchison preferred, 14,000; Baltimore and Ohio, 10,000; Chicago Great Western, 7,000; Chicago and North Western, 5,000; Illinois Central, 4,000; Iowa Central, 3,000; Kansas City, 2,000; Louisville and Nashville, 1,000; Missouri Pacific, 1,000; Northern Pacific, 1,000; St. Paul, 1,000; Union Pacific, 1,000; and Western Union, 1,000.

There was a good absorption of railroad bonds, and the market was very active. The total sales of bonds were \$1,200,000, including American Railway, 1,000; Chesapeake and Ohio, 1,000; Chicago Great Western, 1,000; Illinois Central, 1,000; Iowa Central, 1,000; Kansas City, 1,000; Louisville and Nashville, 1,000; Missouri Pacific, 1,000; Northern Pacific, 1,000; St. Paul, 1,000; Union Pacific, 1,000; and Western Union, 1,000.

MONEY AND EXCHANGE.—Money on call steady at 5 1/2 per cent.; last loan at 6 per cent.; prime mercantile, 7 1/2 per cent.; 60-day, 8 1/2 per cent.; 90-day, 9 1/2 per cent.; 120-day, 10 1/2 per cent.; 180-day, 11 1/2 per cent.; 270-day, 12 1/2 per cent.; 360-day, 13 1/2 per cent.; 450-day, 14 1/2 per cent.; 540-day, 15 1/2 per cent.; 630-day, 16 1/2 per cent.; 720-day, 17 1/2 per cent.; 810-day, 18 1/2 per cent.; 900-day, 19 1/2 per cent.; 990-day, 20 1/2 per cent.; 1080-day, 21 1/2 per cent.; 1170-day, 22 1/2 per cent.; 1260-day, 23 1/2 per cent.; 1350-day, 24 1/2 per cent.; 1440-day, 25 1/2 per cent.; 1530-day, 26 1/2 per cent.; 1620-day, 27 1/2 per cent.; 1710-day, 28 1/2 per cent.; 1800-day, 29 1/2 per cent.; 1890-day, 30 1/2 per cent.; 1980-day, 31 1/2 per cent.; 2070-day, 32 1/2 per cent.; 2160-day, 33 1/2 per cent.; 2250-day, 34 1/2 per cent.; 2340-day, 35 1/2 per cent.; 2430-day, 36 1/2 per cent.; 2520-day, 37 1/2 per cent.; 2610-day, 38 1/2 per cent.; 2700-day, 39 1/2 per cent.; 2790-day, 40 1/2 per cent.; 2880-day, 41 1/2 per cent.; 2970-day, 42 1/2 per cent.; 3060-day, 43 1/2 per cent.; 3150-day, 44 1/2 per cent.; 3240-day, 45 1/2 per cent.; 3330-day, 46 1/2 per cent.; 3420-day, 47 1/2 per cent.; 3510-day, 48 1/2 per cent.; 3600-day, 49 1/2 per cent.; 3690-day, 50 1/2 per cent.; 3780-day, 51 1/2 per cent.; 3870-day, 52 1/2 per cent.; 3960-day, 53 1/2 per cent.; 4050-day, 54 1/2 per cent.; 4140-day, 55 1/2 per cent.; 4230-day, 56 1/2 per cent.; 4320-day, 57 1/2 per cent.; 4410-day, 58 1/2 per cent.; 4500-day, 59 1/2 per cent.; 4590-day, 60 1/2 per cent.; 4680-day, 61 1/2 per cent.; 4770-day, 62 1/2 per cent.; 4860-day, 63 1/2 per cent.; 4950-day, 64 1/2 per cent.; 5040-day, 65 1/2 per cent.; 5130-day, 66 1/2 per cent.; 5220-day, 67 1/2 per cent.; 5310-day, 68 1/2 per cent.; 5400-day, 69 1/2 per cent.; 5490-day, 70 1/2 per cent.; 5580-day, 71 1/2 per cent.; 5670-day, 72 1/2 per cent.; 5760-day, 73 1/2 per cent.; 5850-day, 74 1/2 per cent.; 5940-day, 75 1/2 per cent.; 6030-day, 76 1/2 per cent.; 6120-day, 77 1/2 per cent.; 6210-day, 78 1/2 per cent.; 6300-day, 79 1/2 per cent.; 6390-day, 80 1/2 per cent.; 6480-day, 81 1/2 per cent.; 6570-day, 82 1/2 per cent.; 6660-day, 83 1/2 per cent.; 6750-day, 84 1/2 per cent.; 6840-day, 85 1/2 per cent.; 6930-day, 86 1/2 per cent.; 7020-day, 87 1/2 per cent.; 7110-day, 88 1/2 per cent.; 7200-day, 89 1/2 per cent.; 7290-day, 90 1/2 per cent.; 7380-day, 91 1/2 per cent.; 7470-day, 92 1/2 per cent.; 7560-day, 93 1/2 per cent.; 7650-day, 94 1/2 per cent.; 7740-day, 95 1/2 per cent.; 7830-day, 96 1/2 per cent.; 7920-day, 97 1/2 per cent.; 8010-day, 98 1/2 per cent.; 8100-day, 99 1/2 per cent.; 8190-day, 100 1/2 per cent.; 8280-day, 101 1/2 per cent.; 8370-day, 102 1/2 per cent.; 8460-day, 103 1/2 per cent.; 8550-day, 104 1/2 per cent.; 8640-day, 105 1/2 per cent.; 8730-day, 106 1/2 per cent.; 8820-day, 107 1/2 per cent.; 8910-day, 108 1/2 per cent.; 9000-day, 109 1/2 per cent.; 9090-day, 110 1/2 per cent.; 9180-day, 111 1/2 per cent.; 9270-day, 112 1/2 per cent.; 9360-day, 113 1/2 per cent.; 9450-day, 114 1/2 per cent.; 9540-day, 115 1/2 per cent.; 9630-day, 116 1/2 per cent.; 9720-day, 117 1/2 per cent.; 9810-day, 118 1/2 per cent.; 9900-day, 119 1/2 per cent.; 9990-day, 120 1/2 per cent.; 10080-day, 121 1/2 per cent.; 10170-day, 122 1/2 per cent.; 10260-day, 123 1/2 per cent.; 10350-day, 124 1/2 per cent.; 10440-day, 125 1/2 per cent.; 10530-day, 126 1/2 per cent.; 10620-day, 127 1/2 per cent.; 10710-day, 128 1/2 per cent.; 10800-day, 129 1/2 per cent.; 10890-day, 130 1/2 per cent.; 10980-day, 131 1/2 per cent.; 11070-day, 132 1/2 per cent.; 11160-day, 133 1/2 per cent.; 11250-day, 134 1/2 per cent.; 11340-day, 135 1/2 per cent.; 11430-day, 136 1/2 per cent.; 11520-day, 137 1/2 per cent.; 11610-day, 138 1/2 per cent.; 11700-day, 139 1/2 per cent.; 11790-day, 140 1/2 per cent.; 11880-day, 141 1/2 per cent.; 11970-day, 142 1/2 per cent.; 12060-day, 143 1/2 per cent.; 12150-day, 144 1/2 per cent.; 12240-day, 145 1/2 per cent.; 12330-day, 146 1/2 per cent.; 12420-day, 147 1/2 per cent.; 12510-day, 148 1/2 per cent.; 12600-day, 149 1/2 per cent.; 12690-day, 150 1/2 per cent.; 12780-day, 151 1/2 per cent.; 12870-day, 152 1/2 per cent.; 12960-day, 153 1/2 per cent.; 13050-day, 154 1/2 per cent.; 13140-day, 155 1/2 per cent.; 13230-day, 156 1/2 per cent.; 13320-day, 157 1/2 per cent.; 13410-day, 158 1/2 per cent.; 13500-day, 159 1/2 per cent.; 13590-day, 160 1/2 per cent.; 13680-day, 161 1/2 per cent.; 13770-day, 162 1/2 per cent.; 13860-day, 163 1/2 per cent.; 13950-day, 164 1/2 per cent.; 14040-day, 165 1/2 per cent.; 14130-day, 166 1/2 per cent.; 14220-day, 167 1/2 per cent.; 14310-day, 168 1/2 per cent.; 14400-day, 169 1/2 per cent.; 14490-day, 170 1/2 per cent.; 14580-day, 171 1/2 per cent.; 14670-day, 172 1/2 per cent.; 14760-day, 173 1/2 per cent.; 14850-day, 174 1/2 per cent.; 14940-day, 175 1/2 per cent.; 15030-day, 176 1/2 per cent.; 15120-day, 177 1/2 per cent.; 15210-day, 178 1/2 per cent.; 15300-day, 179 1/2 per cent.; 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52110-day, 588 1/2 per cent.; 52200-day, 589 1/2 per cent.; 52290-day, 590 1/2 per cent.; 52380-day, 591 1/2 per cent.; 52470-day, 592 1/2 per cent.; 52560-day, 593 1/2 per cent.; 52650-day, 594 1/2 per cent.; 52740-day, 595 1/2 per cent.; 52830-day, 596 1/2 per cent.; 52920-day, 597 1/2 per cent.; 53010-day, 598 1/2 per cent.; 53100-day, 599 1/2 per cent.; 53190-day, 600 1/2 per cent.; 53280-day, 601 1/2 per cent.; 53370-day, 602 1/2 per cent.; 53460-day, 603 1/2 per cent.; 53550-day, 604 1/2 per cent.; 53640-day, 605 1/2 per cent.; 53730-day, 606 1/2 per cent.; 53820-day, 607 1/2 per cent.; 53910-day, 608 1/2 per cent.; 54000-day, 609 1/2 per cent.; 54090-day, 610 1/2 per cent.; 54180-day, 611 1/2 per cent.; 54270-day, 612 1/2 per cent.; 54360-day, 613 1/2 per cent.; 544