THE SPECULATIVE MARKETS.

Brilliant Crop Prospects Serve to Discourage Investments by Bulls.

CORN STARTED DULL, WEAK AND LOWER.

Fluctuations in Oats Confined to a Narrow Range—Firm Provisions on a Strong Hog Trade—Stocks and Bonds.

CHICAGO, July 13.—The dullness in everything dealt in apparently on Saturday continued today. The outside public, as usual when values are declining, is holding aloof. The brilliant crop prospects serve to discourage bull investments and the bears have their eyes turned toward Russia and India where much damage is reported, and don't dare to enter upon an aggressive campaign.

Wheat opened dull, weak and lower, and there was not life enough in it to fluctuate with any vim in either direction. The feeling was undoubtedly bearish, however, and but for purchases by Pardridge and others to cover shorts, it would doubtless have gone lower.

The weather map showed favorable conditions for the winter wheat harvest, with heavy receipts of an excellent quality of new wheat at all winter wheat markets. Receipts of new wheat here were 2,350 cars, of which 2,076 cars were contract. Toledo received 230 cars, 210 of them contract. St. Louis got 111,000 bushels and Minneapolis reported 283 cars.

English markets were reported id off. The free arrivals with a prospect of a steady increase had a depressing effect most of the session. Later, however, when the returns from the visible supply points began to come in giving indications of a big decrease the market became a little firm, but was held in check by the large estimate of receipts for tomorrow.

In addition to Pardridges' purchases to peel a profit on his shorts, Logan and S. V. White were fair buyers, while Baxter and Baldwin sold freely. Outside of the transactions by these firms business was extremely sluggish; even the local scalpers could see no margin of profit under existing conditions and remained quiet, while the representatives of commission houses sat dejectedly on the top step of the arena and talked in whispers of the orders which never came.

The market held within a range of 88@88⅜c till within ten minutes of the close, when it fell to 88¼c and closed there.

Like it, corn started dull, weak and lower. The offerings were liberal enough, but the demand was meagre. The favorable crop weather, the weakness in wheat, and large receipts contributed, caused a decline for a time, then free covering by shorts, a sharp demand for cash corn and unexpected estimated receipts for tomorrow, caused a sharp advance, but all of it was not held to the close. September opened at 50⅜c, sold to 50⅞c, advanced to 51⅜c and closed at 51⅛c.

Oats were dull and steady, with fluctuations confined within a range of ⅛c for September.

Provisions were firm on the strong hog market at the yards, and a good line of outside buying, and later in sympathy with corn; September pork started 7½c off at $10.42½, advanced to $10.65, but receded to $10.50, the same price as at the close on Saturday.

Lard closed 2½c lower and ribs 5c higher.

The leading futures ranged as follows:

ARTICLES.	OPEN	HIGH.	LOW.	CLOSE.
WHEAT—No. 2—				
July	$ 90¼	$ 90½	$ 89⅛	$ 89⅝
August	86⅞	87⅛	86⅛	85⅞
September	86⅛	86½	85⅛	85⅝
December	88⅛	88⅜	87¾	87¾
CORN—No. 2—				
July	55⅛	56¼	54⅞	55¾
August	52½	53⅞	52⅛	53¼
September	50⅝	51⅞	50⅝	51⅛
OATS—No. 2—				
July	35¾	35⅞	35	35⅛
August	29	29¼	29	29
September	28	28¼	27⅞	27⅞
MESS PORK—				
September	10 42½	10 60	10 42½	10 50
October	10 55	10 67½	10 55	10 60
LARD—				
September	6 47½	6 50	6 42½	6 45
October	6 60	6 60	6 55	6 55
RIBS—				
September	6 42½	6 50	6 40	6 45
August	6 52½	6 60	6 50	6 57½

Cash quotations were as follows:

FLOUR—Nominally unchanged.

WHEAT—No. 2 spring wheat, 89½@93½c; No. 3, spring wheat, 87c; No. 2 red, 91½c.

CORN—No. 2, 58½c.

OATS—No. 2, 30⅜c; No. 2, white, 41@41½c; No. 3, white, 38@41c.

RYE—No. 2, 66@66½c.

BARLEY—No. 2, nominal.

FLAXSEED—No. 1, $1.05½.

TIMOTHY SEED—Prime, $1.26.

PORK—Mess pork, per barrel, $10.30; lard, per cwt., $6.25; short ribs sides, (loose), $6.27½@6.30; dry salted shoulders (boxed), $5.25@5.25; short clear sides (boxed), $5.50@5.60.

WHISKY—Distillers' finished goods, per gallon, $1.16.

SUGARS—Cut loaf, unchanged.

Receipts and shipments today were as follows:

ARTICLES.	RECEIPTS.	SHIPMENTS.
Flour, barrels	5,000	5,000
Wheat, bushels	17,000	115,000
Corn, bushels	133,000	596,000
Oats, bushels	115,000	204,000
Rye, bushels	1,000	3,000
Barley, bushels	3,000	2,000

On the produce exchange today, the butter market was firm and unchanged; fancy creamery, 16@17c; fine western, 14@15c; fine dairy, 12@13c. Eggs, 15½@16.

New York Markets.

NEW YORK, July 13.—FLOUR—Receipts, 25,877 packages; exports, 2,577 barrels; 6,061 sacks; quiet and unchanged, closing easy; sales, 17,800 barrels.

CORN MEAL—Dull and steady; yellow western $3.25@$3.85.

WHEAT—Receipts, 153,000 bushels; exports, 7,998 bushels; sales, 1,320,000 bushels of futures; 187,000 bushels spot. Spot market active and lower; weak; No. 2 red, $1.00⅝@1.00¾ in store and elevator; $1.01⅜@1.02⅛ afloat; $1.01½@1.03¼ f. o. b.; ungraded red, 99⅝c@$1.01⅝; No. 1 northern to arrive, $1.04⅝; No. 1 hard to arrive, $1.08½; No. 2 Chicago, $1.01¼@1.01½.

OPTIONS—Dull and ⅛@⅜c lower on lower cables and west selling closing weak; No. 2 red, July, 99⅝c@$1.00¼, closing, 99¾c; August, 96c@97⅜c, closing, 96c; September, 97 7-16@96c, closing, 95⅝c; October, 96@9⅜c, closing, 96c; December, 97 5-16@96⅞c, closing, 98⅛c; January, 98⅜@99c, closing, 98¾c; May, $1.01@1.02⅜, closing, $1.02.

RYE—Firm, quiet; western, September delivery, 77@77c. Corn is firm in store and afloat July 11.—Wheat, 1,044,998 bushels; corn, 44,100 bushels; oats, 348,025 bushels; rye, 26,117 bushels; malt, 155,255 bushels; peas, 9,010 bushels. Barley malt dull.

CORN—Receipts, 805,046 bushels; exports, 5,075 bushels; sales, 295,000 bushels of futures, 41,000 bushels of spot. Spot market dull, easier; No. 2, 69c in elevator; 69@70c afloat; ungraded mixed, 68¼@70c. Options are ⅛@¼c lower; dull, closing steady; July 64@65⅜c, closing, 65c; August, 61½c, closing, 61⅝c; September, 58⅜@60⅛c, closing, 59⅜c; October 57⅜@58⅛c, closing, 58⅛c; December 55⅝@55½c, closing 55½c.

OATS—Receipts, 17,000 bushels; exports, 1,075 bushels; sales, 255,000 bushels of futures; 111,000 bushels of spot. Spot market unchanged; Options generally stronger and quiet; July, 42⅛@43⅛c, closing, 43⅛c; August, 35⅛@35½c, closing, 35⅛c; September, 32½@33c, closing 33c; No. 2 white, July, 46⅞@47½; spot, No. 2, white, 48@48½c; mixed western, 41@47c; white western, 48@56c; No 2 Chicago, 44½@44½c.

HAY—Steady, quiet.

HOPS—Easy, quiet; state common to choice, 20@25c; Pacific coast, 21@25c.

COFFEE—Options opened steady and unchanged to 5 points down, closed steady and unchanged to 25 points up; sales, 9,750 bags, including: July, $16.90; August, $16.10@16.20; September, $15.25@15.35; October, $14.35; spot, firmer and quiet; fair cargoes, $18.75; No. 7, $17.50@17.87½.

SUGAR—Raw, firmer, quiet; fair to refining, 21 5-16@2½c; centrifugals, 96 test, 3⅝c; refined more active, firm.

MOLASSES—New Orleans, steady, quiet.

RYE—Firm, good demand.

PETROLEUM—Quiet and steady; crude in barrels, packers, $5.30; packers in bulk, $6.37; refined New York, $6.9@7.05; Philadelphia and Baltimore, $6.80@7.0; Philadelphia and Baltimore in bulk, $4.40@4.50.

COTTON SEED OIL—Dull.

TALLOW—Firm.

ROSIN—Easy and quiet; strained common to good, $1.37½@1.42½.

TURPENTINE—Dull, lower at 37@37½c.

EGGS—Quiet; irregular; western, 17½@18c; receipts, 4,500 packages.

HIDES—Steady, quiet; wet salted New Orleans selected, 45 to 75 pounds, 6@6c; Texas salted, 50 to 60 pounds, 6@8c.

PORK—Dull, steady; old mess, $10.50@11.00; new mess $11.75@12.25; extra prime, $10.50@11.00.

CUT MEATS—Quiet, firm; pickled bellies, 6⅜@6⅝c; pickled shoulders, 5½@5¾c; pickled hams, 10¼@11c.

MIDDLES—Firm, quiet; short clear, $6.42½@6.45.

LARD—Steady, quiet; western steam, $6.50 6.52½; sales, 250 tierces at 16.80; option sales, 750 tierces; July, $6.50; August $6.56; September closing, $6.70; $6.71 asked; October, closed, $6.80½ asked.

BUTTER—Quiet, weak; western dairy, 11½@14c; western creamery, 14@18c; western factory, 14c; Elgins, 18c.

CHEESE—Firm, fairly active; part skims, 3⅝@c.

PIG IRON—Dull, unchanged; Scotch, $21.00 @21.20; American, $16.00@18.00.

COPPER—Dull, unchanged.

LEAD—Nominal.

TIN—Dull, steady; straits, $2.60.

Kansas City Markets.

KANSAS CITY, Mo., July 13.—CATTLE—Receipts, 6,700; shipments, 4,400; market, natives steady to 15c lower; Texans, dull and lower; steers, $3.0 @5.90; cows, $1.50@3.45; stockers and feeders, $2.40@4.15.

HOGS—Receipts 1,880; shipments 2,640; market steady to 5c higher; bulk, $4.70@4.75; all grades, $4.60@4.85.

SHEEP—Receipts, 1,400; shipment, 780; market steady.

FLOUR—Very quiet; family, $1.05@1.15; choice, $1.35@1.40; fancy, $1.60@1.65; extra fancy, $1.80; half patent, $1.80@1.85; patent, $2.00 @2.10.

WHEAT—Weaker; No. 2 hard, cash, 80c bid; July, 78c bid; No 2 red, cash, 80½c bid.

CORN—Weaker; No. 2 cash, 52⅜c bid; July, 50c bid.

OATS—Weaker; No. 2, cash, 33c bid; July, 32c bid.

HAY—Firm; fancy prairie, $8.00; choice, $6.50 @7.00.

BUTTER—Steady; creamery, 13@16c; dairy, 10@14c; store packed, 1 c; package, 9c.

CHEESE—Steady; northern twins, 10c; young American, 10c; skimmed, 4@5c; western, 9c.

EGGS—Weak at 10½c.

WOOL—Dull; Missouri unwashed heavy fine,

Liverpool Markets.

LIVERPOOL, July 13.—WHEAT—Dull, demand poor; holders offer sparingly; California No. 1 7s 11½d per cental.

CORN—Steady.

BUTTER—8s per cwt.

CHEESE—4s for new American finest white and colored.

LINSEED OIL—23s per cwt.

St. Louis Markets.

ST. LOUIS, Mo., July 13.—WHEAT—Weak; cash, 87½c; September, 87½c.

CORN—Easy; cash, 56½c; September, 49⅝c.

OATS—Steady; cash, 37½c; September, 27¼c.

PORK—Dull at $10.62½.

LARD—Dull; cash, $5.95.

WHISKY—Steady; $1.16.

Minneapolis Wheat Market.

MINNEAPOLIS, Minn., July 13.—WHEAT—The market very dull. Receipts of wheat for two days, 285 cars; shipments, 25 cars. Closing: No. 1 hard, July, $1.01½; on track $1.01½@1.03; No. 1 northern, July, 99c; on track, $1.0 @1.00¼; No. 2 northern, July, 9c; on track, 95 @98c.

Cincinnati Markets.

CINCINNATI, O., July 13.—WHEAT—Easier; No. 2 red, 89@90c.

CORN—Good demand; No 2 mixed, 59@59½c.

OATS—Firm; No. 2 mixed, 40@40½c.

WHISKY—$1.16.

Milwaukee Grain Markets.

MILWAUKEE, Wis., July 13.—WHEAT—Weak; No. 2 spring, cash, 90c; September, 83c.

CORN—Active; No. 3, cash, 58½@59c.

OATS—Weak; No. 2 white, 41½c.

Toledo Markets.

TOLEDO, O., July 13.—WHEAT—Steady; cash, new, 94½c.

CORN—Firm; cash, 62c.

OATS—Quiet; No. 2 white, 42c.

Elgin Butter Market.

ELGIN, Ill., July 13.—Butter firm at 25 cents

STOCKS AND BONDS.

NEW YORK, July 13.—The opening of the stock market for the new week brought no change from its condition of stagnation, but there was still a firm tone and the slight advantage gained last week was stubbornly held but in some cases improved. The renewal prominence of the grangers, and especially St. Paul, Burlington and Atchison, was one of the proofs of this attitude and the stubborn strength shown by all of them in the face of the bearish attacks by the traders gave tone to the entire market, though in few other shares were the dealings of any importance.

The general apathy of operations was shown most clearly by the transactions of the day, the movement being entirely of a professional making and spasmodic in their character, while confined to very few stocks and limited in their effects. The opening was steady though Burlington was down ⅜ per cent. The trading was enlivened during the first hour by the covering of shorts in St. Paul, Burlington and Atchison, while some buying of Chicago, Cleveland, Columbus & St. Louis brought that stock again to the front, though it was unable to retain all of its advance.

Realizing on the advance set in toward noon, and everything reacted the downward movement, being helped by rumors of heavy gold shipments which evidently had their origin in bear sources. But the prices of the forenoon were not maintained and the early prices were in most cases neutralized. St Paul and Louisville were the most prominent in the afternoon drive, but the only stock which showed any real weakness during the day was Sugar, which late in the day fell off rapidly with some animation.

The market, however, remained devoid of any special feature and finally closed very dull and steady at insignificant changes for the day. Sugar lost 1⅛ per cent, but all other changes were for the smallest fractions.

The demand for railroad bonds was rather more urgent and the trading for the day reached $705,000, with the Atchison issues and Oregon Improvement 5s leading in the dealings. There was no pronounced tone in the market and the changes were confined to the smallest fractions in all cases. The changes for the day are therefore without significance.

Government bonds were dull and steady.

State bonds were entirely neglected.

NEW YORK, July 11.—The following are the closing quotations for the leading stocks on the New York stock exchange today:

Atchison	35⅛	N do preferred	102
Adams Express	146	N. Y. Central	108⅛
Alton & Terre Haute	27	N. Y. Chic. & St. L.	12
do preferred	125	do preferred	65
American Express	114	Ohio Mississippi	17⅝
B. C. R. & N	25	do preferred	35
Canadian Pacific	81⅜	Ontario & Western	16⅛
Canadian Southern	49	Oregon Improvement	27
Central Pacific	30⅛	Oregon Nav	70
Ches. & Ohio	16⅝	Oregon Trans	44⅛
do 1st preferred	48	Pacific Mail	35
do 2nd preferred	28	Peoria Dec. & Evans	17
Chicago & Alton	136⅛	Pittsburg	150
C. B. & Q	86⅛	Pullman Palace	181⅛
C. C. C. & St. L.	61⅜	Reading	29
Delaware & Hudson	126⅛	Rock Island	78⅝
Del. L. & W	154⅜	St. L. & S. F. 1st pfd.	68⅛
D. & R. G. preferred	48	St. Paul	65
East Tenn	5⅝	do preferred	112⅛
do 1st preferred	50	St. Paul, Min. & Man.	103
do 2nd preferred	13⅛	St. Paul & Omaha	23
Erie	19	do preferred	109⅛
do preferred	48⅛	Tenn. Coal & Iron	32½
Fort Wayne	149	Texas Pacific	14⅝
Chi. & East. Ill.	64	Tol. & O. C. pfd	70
Hocking Valley	25	Union Pacific	44⅝
Houston & Texas	5⅛	U. S. Express	56
Illinois Central	95½	W. St. L. & P.	10⅛
St. Paul & Duluth	34	do preferred	23⅛
Kansas & Texas	14⅛	Wells-Fargo Ex	137
Lake Erie & W	13	Western Union	80
do preferred	59	Am. Cotton Oil	22⅛
Lake Shore	109⅛	Colorado Coal	34½
Louisville & Nash	74⅜	Homestake	12
Louisville & N. A	21⅜	Iron Silver	100
Memphis & Char	34	Quicksilver	30
Michigan Central	89	do preferred	80
Mil. L. S. & W	55	Sugar	94
do preferred	108½	Sugar Trust	82
Minn. & St. L.	4	Sutro	5
do preferred	19	Silver	40
Missouri Pacific	67⅜	Rich. & W. P. Ter	14⅛
Mobile & Ohio	38	Wisconsin Central	18⅛
Nashville Chatt	106	Green Northern pf'd	87½
N. J. Central	115⅜	Chicago Gas	80⅛
Norfolk & West pfd	50⅛	Lead Trust	18⅝
Northern Pacific	23⅛	Sugar Trust	82
do preferred	65⅜	Southern Pacific	23⅝
U. P. Denver & Gulf	18⅜	Ore. Sh. L. & U. Nor.	22
Northwestern	105	Rio Grande West	37
		do preferred	68⅛

The total sales of stocks today were 103,030 shares, including Atchison, 15,13 ; Louisville & Nashville, 6,67 ; Chicago Gas, 3,700; St. Paul, 21,275.

Financial Review.

NEW YORK, July 13.—The Post says: So much embarrassment has lately been occasioned to various railroad enterprises by the flabby condition of the bond market that an experiment in floating a new and heavy issue of bonds would have a particularly interesting bearing in the general situation. Rumors have been current for a week or more that the slight improvement observed in the local market would be followed by a large offer of new railroad securities.

It is now stated with some positiveness that the rumors have had reference to the Great Northern railroad and that they will in a short time offer $10,000,000 new bonds for subscription here and in London. If this experiment is tried it will afford a valuable test of the real temper of the investment community.

New York Money Market.

NEW YORK, July 13.—MONEY ON CALL—Easy at ¾ to 2 per cent, last loan 2 per cent, closed offered at 2½ per cent.

PRIME MERCANTILE PAPER—5½@7 per cent.

STERLING EXCHANGE—Dull, $4.83 for sixty day bills and $4.87 for demand.

The following were the closing prices on bonds:

U. S. 4s, registered	110⅛	M. K. & T. 5s	109⅛
U. S. 4s, coupon	110⅛	Mutual Union 6s	101
4½s, registered	109⅛	N. J. Cent 1st Cons	118
4½s, coupon	109⅛	Northern Pac. 1sts	114⅜
Pacific, 6s of '95	110	do 2ds	111
Louisiana Stamp 4s	85	Northwest' consols	134
Tennessee N. S. 6s	101	debentures 5s	138
do 5s	97⅛	St. L. & I. M. Gen. 5s	87
do 3s	67⅛	St. L. & S. F. Gen. M.	101
Canada Southern 2ds	97⅛	St. Paul consols	124
Central Pacific 1sts	107	St. P. C. & P. 1sts	111⅛
D. & R. G. 1sts	114⅛	T. P. L. G. Tr. Rcts	87
do 4s	80	T. P. R. G. Tr. Rcts	31⅜
D. & R. G. West 1sts	39	Union Pacific 1sts	109½
Erie 2ds	97	West Shore	109⅜
M. K. & T. Gen'l 6s	70⅜		74⅜

Financial Notes.

NEW YORK, July 13.—Clearings, $16,852,030; balances, $4,797,077.

BOSTON, Mass., July 13.—Clearings, $16,172,062; balances, $1,550,154. Money, 4@4½ per cent. Exchange on New York, 12½c.

BALTIMORE, Md., July 13.—Clearings, $2,745,531; balances, $256,838. Money, 6 per cent.

CHICAGO, July 13.—New York exchange, easy at 12½@15c discount. Money, steady and unchanged. Bank clearings, $15,503,000; sterling exchange steady at $4.88½ for sixty day bills and $4.87½ for sight drafts.

CINCINNATI, O., July 13.—Money, 5@6 per cent. New York exchange, 25 cents discount. Clearings, $2,497,150.

Boston Stock Market.

BOSTON, Mass., July 13.—The following were the closing prices on stocks in the Boston stock market today.

Atchison & Topeka	35⅛	Franklin	16
Boston & Maine	209	Huron	1⅛
do Maine	155⅛	Kearsage	12
C. B. & Q	86⅝	Oceola	37⅛
Fitchburg R. R.	76	Quincy	105
Flint & Pere M p'f'd	72	Santa Fe Copper	45
K. C., St. J. & C. B.	7s. 116	Tamarack	152
Mass. Central	17	Anniston Land Co	30
Mex. Cen. com	19⅞	San Diego	18½
N. Y. & N. Eng	34⅛	West End Land Co	19⅛
Old Colony	165	Bell Telephone	190
Rutland p f'd	2⅛	Lamson Store S	18
Wis. Cen. com	13⅛	Water Power	25⅛
Allouez Min Co (new)	2⅛	Centennial	15⅛
Atlantic	16	N. E. T	53
Boston & Mont	45	B. & R	154⅛

London Stock Market.

LONDON, July 13.—Closing at 4 p. m.:

Consols, money	95 15-16	Erie, seconds	100
Consols, account	95 15-16	Illinois Central	97⅞
U. S. 4s	118	Mexican ordinary	27⅛
U. S. 4½s	122⅛	St. Paul common	67⅛
N. Y. P. & O. 1sts	35⅛	N. Y. Central	105⅛
Canadian Pacific	83⅛	Reading	15
Erie	19⅛	Mex. Cent. new 4s	76

Bar silver 45⅞d per ounce. The discount in the open market for both short and three months bills, 1⅜ per cent.

Bank of England Bullion.

LONDON, July 13.—Amount of bullion gone into the Bank of England on balance today, £82,000.

Paris Rentes.

PARIS, July 13.—Three per cent rentes 95f 5c for the account.

Denver Mining Stocks.

DENVER, Colo., July 13.—Mining quotations closed as follows:

Alleghany	19	Legal Tender	2⅛
Amity	3	Little Rule	110
Argonaut	10	Matchless	200
Ballarat	5⅛	May Mazeppa	125
Bangkok	6⅝	Morning Glim	45
Bates Hunter	68	Oro	110
Big Indian	10	Pay Rock	2
Big Six	8⅛	Potosi	5⅛
Brownlow	5⅛	Park Con	11
Calliope	19⅛	Reed National	60
Century	42	Rialto	107
Clay County	118	Running Lode	23
Cashing	16	Leavenworth	11⅛
Diamond B	5⅛	John J. pfd	4⅛
Denver Gas & Oil	8	Dazzler	3⅛
Emmons	45	Claudia J	8⅛
Ironclad	82⅛	Gettysburg	14⅛
	2⅛	Whale	27⅛
Justice	12⅛		

San Francisco Mining Quotations.

SAN FRANCISCO, July 13.—The official closing quotations for mining stocks today were as follows:

Alta	70	Ophir	250
Bulwer	45	Potosi	300
Best & Belcher	205	Savage	137
Bodie Consolidated	80	Sierra Nevada	210
Challenge	175	Union Con	175
Con. Cal. & Va	1.85	Utah	90
Crown Point	105	Yellow Jacket	160
Gould & Curry	330	Com	60
Hale & Norcross	135	N. Y.	15
Mexican	185	B. H.	60
Mono	50	N. B. L.	45
Navajo	20		

St. Louis Mining Quotations.

ST. LOUIS, Mo., July 13.—The mining stock market this morning was dead, dull and very few sales were made. Granite Mountain was stronger than it has been for several days. Bids of $20.75 failed to bring out any stock, and the lowest offers were $21.50. It is understood that there is a standing order for any part of 3,000 shares at $19.50.

The following bids were made on call:

American	2⅛	Montrose	71⅛
Bimetallic	3400	Mickey Breen	40
Consolidated Silver	1⅛	Silver Age	105
Granite Mountain	20⅛	Elizabeth	172½
Little Albert	1½	Yuma	21⅛

Coffee Market.

RIO DE JANEIRO, July 13.—COFFEE—Regular finest, nominal; good second, 8,400 reis per 10 kilos.

Receipts during the week, 7,100 bags; purchases for United States, 66,000 bags; shipments to United States, 51,000 bags; stocks, 171,000 bags.

SANTOS COFFEE—Good average; 8,800 reis per 10 kilos.

Receipts during the week, 3,000 bags; shipments to the United States, 6,000 bags; purchases for the United States, none; stocks, 66,000 bags.

Havana Markets.

HAVANA, July 13.—SPANISH GOLD—$2.39@ 2.39¼.

EXCHANGE—Firm; on United States short sight gold 8⅛@⅜c premium.

STOCKS—Better tone. On Saturday 210 hogsheads muscovado, fair to good refining, 85 to 90 degrees polarization, were sold at $2.36¼ gold per quintal.

New York Oil Market.

NEW YORK, July 13.—PETROLEUM—Opened steady at 68c, but after the first sales became dull and remained so until the close.

SALES—7,000 barrels.

New York Dry Goods Market.

NEW YORK, July 13.—There was no change from the previous condition in the market for dry goods today.

London Oil Market.

LONDON, July 13.—Spirits of turpentine, 28s per cwt.

Traders' Talk.

ST. LOUIS, July 13.—Langenburg Brothers to Cockrell Brothers: The following was the official range of prices at this point today:

COMMODITY	Open.	High.	Low.	Close.	Yest.
Wheat— August	84⅜	84⅝	84¼	84¼	84⅞
Corn— Sept.	49¾	50⅛	48⅞	49⅜	49½
Oats— July	34	34⅜	33¾	34	34

CHICAGO, July 13.—Kennet Hopkins & Co., to S. A. McWhorter—Lower cables and increasing receipts have given us a lower market in spite of a very bad Russian report and an excellent demand for cash wheat as well as another large decrease in the visible supply which is now down to 11,830,000 bushels. An associated press cable declares that Russia will be in no position to export wheat this year. Then trade is now so busily engaged in undermining values of deferred futures that it cannot take into sober consideration the result of such a harvest failure case as is reported to be true. Indian shipments are falling off and if Russian supplies should cease altogether America would have to pour out her offerings, with great liberality to prevent amount on ocean passage from being sharply reduced. Foreigners appreciate the situation more thoroughly than we do and while permitting market quotations to ease off gradually they are large and persistent buyers of our wheat. This may have no immediate effect on prices, but indications point to higher prices ultimately if we are correct in our view of the crop. Corn rallied quickly and early on an estimate of moderate receipts tomorrow. It has been declining for some days under free short sales, which showed good profits which the bears thought advisable to take.

CHICAGO, July 13.—Schwartz, Dupee & McCormick to F. C. Swartz & Co: Dullness and weakness have been the main features of the wheat market. Liverpool was half-penny to a penny lower. French markets were quoted easier, and receipts of new wheat at all points were very large. The results of this was heavy selling for both local and outside accounts, although the only bullish item of news was a cablegram from St. Petersburg that on account of damage to the wheat in Russia would this year be an importing instead of an exporting country. Clearances from the four Atlantic ports were only 30,000 wheat and 13,000 packages of flour. The close was weak and we closed lower except for purchases against puts. Corn, after the first weakness showed the effect of being oversold in quite a sharp advance. Receipts for today were fair, but the estimate for tomorrow 750 cars were 250 cars under the expectations. Results of this and a rainstorm which came up was to start covering of two or three lines of shorts. Market closed fairly firm and we think doubtful whether we will have much further break so long as the cash market shows strength. The oat market was dull and uninteresting. In provisions the receipts of hogs were fully up to the estimate of 25,000, but prices were quoted the higher. This started covering of one or two lines of short provisions and the buying for long account by several local buyers and scalpers. Offerings were very light until prices struck $1.60 for September pork, $5.50 for September lard and $6.30 for September ribs, at which prices commission houses all around had an unlimited amount for sale. The result of this was some reaction from the earlier advance and rather tame closing. We see no change in the general position of provisions, although the continued advance in hogs is making some of our bears uneasy.

The outlook is not especially encouraging to bulls. The visible supply shows no material change, receipts are fairly good and crop prospects improving. But prospects are improving; they look relatively cheap at these prices. Provisions fluctuated within a narrow range and a few local traders appear to milk the market. They bid it up to sell as much as possible and buy back their stuff on the resulting break. This has been going on for weeks and while the run of hogs is light manipulation is reasonably safe. Should anything occur to undermine the confidence of the country holders a very sharp decline could hardly be averted.

CHICAGO, July 13.—F. G. Logan & Co. to Conrad & Bruns—Lower cables, fine weather and large receipts gave us a weak opening in wheat, but Pardridge absorbed all offerings to cover shorts, around 88c. The result was a dull, lifeless market for the rest of the day with the exception of a spurt to 88⅞c on the decrease of 778,000 bushels in the visible supply for the week, but this advance quickly melted away and the market closed weak at 87⅞c. Country advices tell of the free and early movement of the winter wheat. Our spring wheat advices today are very favorable. Corn was sold early on expected receipts for tomorrow of 1,000 cars, and the crowd were caught short, when an estimate of 750 cars started some good buying, which took September corn from 50⅝c to 51⅜c, with the close at 51⅜@51½c. The shipping demand is good and redeem our stock here last week 500,000 bushels, and as we have had a declining market for a while we look now for some improvement in prices. Oats continue to hold dull but steady, except on July, which sold from 32c to 32c and closed at 32½c. The decrease of 796,000 bushels in oats is held the market steady. Provisions advanced with corn, but closed weak. Very little trading in them.

NEW YORK, July 13.—Kennett, Hopkins & Co. to S. A. McWhorter.—The week opens without any changed features of importance. London came fairly strong for American stocks with L. & S. decidedly higher. The advance in this stock was said to have been caused by shorts covering. Traders took the long side of the market at the opening and their purchases carried prices up from ½ to 1 per cent, but the desire to buy was checked and a good deal of selling induced by rumors of gold being taken for shipment by tomorrow's steamer. These rumors were not confirmed, but on the contrary sterling exchange was rather weaker and there is no reason to expect gold shipments unless exchange stiffens. The bond market holds forth rather more promising conditions than for some time past. The bear campaign against the Chicago, Burlington & Quincy appears to have been a fizzle. A large portion of the short interest is said to have covered today. The fact is the long line of dividends which the Chicago, Burlington & Quincy has paid for many years inspires confidence in its management and the outlook for business is too bright to make the time opportune for attempting to shake out long stock after the decline in the market. After gold export rumors were current a firmer tone was apparent and the close was steady but with quite a recovery from the lowest points. Money has been easy at 2½ per cent. Total sales 194,214.

NEW YORK, July 13.—Henry Clews, the banker, says: Affairs at the stock exchange are still dull, investment transactions being limited and speculative operations confined to manœuvres for the advantage of transient slight fluctuations in prices. The hesitancy is not due to anything unsatisfactory in the conditions intrinsically affecting the current value of securities; on the contrary those conditions seem to be regarded as warranting a better range of prices than now exists, providing all other influences were equally satisfactory. The real cause of the postponement of operations lies in a beclouded condition of the foreign situation and in the uncertainty as to what may be its outcome within the remaining half of the year. The position of affairs at the European financial centres, though at the moment more settled than it has been, is still far from being a hopeful one. It might be reasonably expected that the derangements growing out of the disasters of last fall had now been so far adjusted as to involve no further danger, were it not that new difficulties have to be faced between now and December. The Argentine danger has been reopened by the congress of that republic suspending for three months the laws relating to the collection of debts; which, though it may not vitally affect the Argentine banks, is calculated to put a severe strain upon commercial and financial houses which have already been seriously weakened, and whose credit is suffering from their large guarantees to Argentine undertakings. It turns out also that the balance of Russia's claims upon foreign banks and bankers is much larger than has been supposed. During June about $12,000,000 gold was sent to St. Petersburg, and it is understood that $15,000,000 more will have to be withdrawn from the Bank of England for Russia in July and August. Beyond this drain, gold is expected to be drawn from London in considerable amounts to Germany and Holland, and the "stay law" adopted by the Argentine congress is likely to cause an early outflow of gold to that country. The $140,000,000 of gold which is now doing such important duty in buttressing confidence in London and indirectly also at the continental centers is therefore destined to drafts which will, at a later stage, withdraw that much needed support and place the gold beyond the reach of the wants that will press heavily upon the heels of deficient harvests. This very important crop question is now assuming measurable dimensions. An eminent English authority on grain statistics, while anticipating an almost average British crop of wheat, estimates the deficiency in France at 150,000,000 bushels, and some French calculators place the deficit as high as 150,000,000. The total European deficiency to be supplied from external sources the English estimator places at 380,000,000 bushels of wheat; or, if we were to accept the figures of the French statistician for France, the total European deficit would be about 430,000,000 bushels. Seemingly, therefore, it may be assumed that Europe will have to import about 400,000,000 bushels of wheat. Such a demand implies a higher price for that cereal than has prevailed during late years, and were the price estimated at the confessedly low figure of $1 per bushel, it would follow that Europe will have to pay $400,000,000 to other parts of the world for this cereal, which is an amount almost without precedent. Our own crop is variously estimated between 500,000,000 and 550,000,000 bushels; and, as prospects now stand, 550,000,000 is perhaps a fair estimate. Estimating our domestic requirements for various purposes at 364,000,000 bushels, we should have, at this rate, a surplus of 190,000,000 bushels for export, assuming the home stock to remain at its present quantity, whatever that may be. According to these estimates, we are in a position to furnish to Europe close upon—or possibly fully—one-half of its total required imports of wheat. This means that this one item of our exports will amount to something near $200,000,000. To the United States, this is a very exhilerating prospect; but to Europe it is a very gloomy one. Even were the European nations in a prosperous condition, such an extraordinary necessity to buy bread from foreign countries would be appalling; but, coming after an enfeebling financial crisis, on the heels of a large drain of gold into Russia, and at a time when industry is contracting and foreign trade is languishing—what may be the possible result of these short harvests to Europe? It is useless to predict; and it is imperative to wait for consequences. The present attitude of expectancy assumed by Wall street is the only safe and wise one under such circumstances. It is not likely that we shall be permitted to reap this advantage of a great crop without some sort of drawback, and it is wise to wait and see in what form that drawback is likely to come. Europe will find it impossible to pay us for our wheat without making some sacrifices. She will offer her products to us at low prices, or consign them for sale at what they will bring; if we accept them freely, our wheat will be so far paid for in goods instead of gold; if we buy only our usual quantity of imports, then Europe will be compelled to pay us largely in our securities held there; and, in that case, the settlement will not be conducive to buoyancy in the New York stock market. For these reasons, we advise moderate expectations, at least until the future of Europe becomes plainer.

OMAHA LIVE STOCK.

OMAHA, July 13, 1891.

CATTLE—Official receipts of cattle, 1,310, as compared with 515 Saturday and 843 Monday of last week. The market was steady on good grades of beeves and weak to 10c lower on other grades. Good butcher stock was firm, other grades were slow and unchanged. Feeders were quiet and unchanged. The