THE SPECULATIVE MARKETS.

Wheat Advanced Early But Weakened and Declined Later.

TRADE WAS BROADER AND MORE ACTIVE.

War Question Did Not Exert Much Influence, But the Bullish Sentiment Was Built on the Confidence in the Situation.

CHICAGO, Ill., Jan. 21.—The action of the wheat market today was the reverse of that of yesterday. Then it opened weak and lower and closed strong with a boom. Today it was strong and advanced early but weakened and declined later, closing easy at about the lowest price of the day. It was a good deal of a speculative market, that is, the market was governed largely by supply and demand, irrespective of outside or regular influence. Early there was a good demand, helped along by firmer foreign markets and small receipts and a continuation of the bullish feeling which existed yesterday, but the advance brought out free offerings and realizing sales without any particularly unfavorable news and a sharp reaction followed. The opening reports from all direct domestic markets quoted them firm and higher and the trade was broader and more active. As the short interest was large there was a lively scramble to cover, but there was little for sale and the advance was easy. The war question did not seem to exert much influence, but the bullish sentiment seemed to have been built upon the growing confidence in the legitimate strength of the situation. New York and St. Louis operators had large buying orders at the start and nearly all the private wire houses were kept busy on the buying side. Logan, Swartz-Dupee, Minnie-Rodman, Gifford, Mitchell, Counselman & Day and McDougal led the buying most of the day.

It was noticeable that many commission houses had scattering orders for fives and tens from outside, showing that confidence is spreading and the trade broadening. There was a story that Partridge and Kauffman of St. Louis were short fully 10,000,000 bu., but the belief that they would be forced in gave the market some additional strength. Partridge, however, announced this as grossly untrue and was still selling short with his usual vigor. A story was cabled from London that Beerbohm estimates the remaining requirements of Europe at 144,000,000, or 40,000,000 more than the late estimate by the Liverpool Corn Trade News. Charley Wright, who was supposed to be already short a big line, was still a free seller on the hard spots. May opened at from 92¼c to 92½c, against 92⅛c at the close yesterday, and after hesitating around these figures for a time, began to move upward under the strong demand and without material reaction advanced to 94¼c. The advance caused heavy realizing sales and as the most excitable shorts had covered the offerings were in excess of the demand. On the first symptom of weakness the short selling also became aggressive. A Liverpool dispatch reporting an increase of 4,256,000 bushels in French wheat stocks during the last month proved a weak factor also. May broke to 9 5-8c, rallied to 92¾c, broke again to 91⅞c, and closed easy at 92c.

Corn was quiet and weak throughout the session and especially toward the close, when wheat was so weak and closed with a loss of ¼c on May.

Oats sympathized with the weakness in other grains and lost ¼c.

Hog products were strong and higher early on smaller receipts of hogs than was expected and firm prices, but broke later on free selling by packers and other longs, closing at about bottom figures. Pork is 15c off, lard 5c and ribs a like amount.

Estimated receipts for tomorrow: Wheat, 120 cars; corn, 160 cars; oats, 120 cars; hogs, 38,000 head.

The leading futures ranged as follows:

ARTICLES.	OPEN.	HIGH.	LOW.	CLOSE.
WHEAT-No. 2				
January	$ 87⅞	$ 88⅞	$ 87⅜	$ 87⅞
May	92¼@92⅜	93⅝	91⅞	91⅞
CORN No. 2—				
January	38⅛	38⅛	37⅞	37⅞
February	39⅛	39⅛	38⅛	38⅛
May	41¼	41¼	40¾	40¾
OATS No. 2—				
January	29¼	29¼	29¼	29¼
May	31⅛	31⅛	30⅞	31
MESS PORK—				
January	11 45	11 65	11 30	11 30
May	11 75	11 85	11 57½	11 60
LARD—				
January	6 30	6 32½	6 25	6 25
May	6 60	6 62½	6 55	6 55
SHORT RIBS—				
January	5 00	5 05	5 57½	5 57½
May	5 87½	5 92½	5 82½	5 85

Cash quotations were as follows:

FLOUR—Firm and unchanged.

WHEAT—No. 2 spring wheat, 87½c; No. 3 spring wheat, 82@82½c; No. 2 red, 89@90c.

CORN—No. 2, 37⅞@38c.

OATS—No. 2, 29¼c; No. 2 white, 31c; No. 3 white, 30¼@30½c.

RYE—No. 2, 87½c.

BARLEY—No. 2, 60c; No. 3, f. o. b., 43@60c; No. 4, f. o. b., 38@53½c.

FLAX SEED—No. 1, 96c.

TIMOTHY SEED—Prime, $1.22@1.25.

PORK—Mess pork, per bbl., $8.25@8.30; lard, per cwt., $6.25@6.27½; short ribs sides (loose), $5.37½@5.60; dry salted shoulders (boxed), $4.50@4.75; short clear sides (boxed), $5.87½@5.90.

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

SUGARS—Cut loaf, unchanged.

Receipts and shipments today were as follows:

ARTICLES.	RECEIPTS.	SHIPMENTS.
Flour, barrels	21,000	16,000
Wheat, bushels	68,000	65,000
Corn, bushels	111,000	186,000
Oats, bushels	175,000	178,000
Rye, bushels	112,000	9,000
Barley, bushels	101,000	35,000

On the Produce exchange today: The butter market was unchanged; fancy creamery, 29@30c; fine western, 26@28c; ordinary, 18@22c; selected dairies, 24@27c; ordinary, 18@22c. EGGS, 22@23c.

HIDES—Unchanged.

TALLOW—Unchanged.

CHEESE—Unchanged; full cream cheddars, 11¼@11½c; Young Americas, 12¼@13c; flats, 11¼@11½c.

New York Markets.

NEW YORK, Jan. 21.—FLOUR—Receipts, 21,141 packages; exports, 1,111 barrels, 38,105 sacks; steady, moderately active; sales, 26,350 bbls.

WHEAT—Receipts, 25,500 bu.; exports, 77,283 bu.; sales, 2,345,000 bu. futures, 146,000 bu. spot. Spot market unsettled, lower, weak and quiet; No. 2 red, $1.01¾@1.02¼ in store and elevator; $1.03¾@1.05¼ afloat; $1.03@1.05⅝ f. o. b.; No. 1 red 99c; ungraded red, 92¾@$1.06; No. 1 northern, $1.04¼@1.05¼; No. 1 hard, $1.08¼; No. 2 northern, 93¾@99¾c. Options declined ⅛@¼c on realizing; advanced ⅛@¼c on firmer cables and local buying; declined 1¼@1¼c on realizing through report of a large increase of French stock, closed weak at ⅛@⅛c under yesterday; No. 2 January, $1.02¼; February, $1.02¼@1.03¼, closing at $1.02¼; March, $1.03⅝@1.04⅝, closing at $1.03⅝; April, $1.03⅞@1.05⅛, closing at $1.03⅞; May, $1.02¾@1.04⅝, closing at $1.02¾; June, $1.01⅞@1.02⅞, closing at $1.01¾; July, closing at 99⅞c.

RYE—Quiet; sales, 8,000 bu. western at 98c delivered.

BARLEY—Quiet and steady; No 2 Milwaukee, 71@73c.

BARLEY MALT—Dull; Canadian country made, 85c.

CORN—Receipts, 80,000 bu.; exports, 158,585 bu.; sales, 1,205,000 bu. of futures; 197,000 bu. spot; spot market weaker and moderately active; No. 2, 46@46½c in elevator; 50@50¾c afloat; ungraded mixed, 38@46c; No. 3, 45@46c; steamer mixed, 48@49½c. Options declined ¼@⅛c and closed weak on a dull trading; January, 49½@49¾c, closing 49½c; February, 49¼@49⅝c, closing, 49¼c; March, 49⅝@49⅞c, closing, 49⅝c; May, 49¾@49⅞c, closing, 49½c.

OATS—Receipts, 61,500 bu.; exports, 22,196 bu.; sales, 165,000 bu. of futures; 70,000 bu. of spot; spot market dull and weaker; options dull, lower and weak; January, 36@36⅛c, closing 35⅞c; February, 36⅛@36⅜c, closing at 36⅛c; March, 37⅛@37⅜c, closing at 37⅛c; spot No. 2 white, 38½c; mixed western, 36@36½c; white western, 37½@42½c; No. 2 Chicago 37½@38c.

HAY—Quiet and steady.

HOPS—Fairly active and firm; state common to choice, 26@28c; Pacific coast, 26@28c.

SUGAR—Raw, in demand, firmer; refined, 3⅝ 3 1-16c; centrifugals, 96 test, 3 5-16@3½c; sales, 1,900 bags centrifugals, 96 test, at 3 7-16c c. i. f.; refined, quiet.

MOLASSES—New Orleans, steady and quiet; common to fancy, 29@38c.

RICE—Quiet, steady.

PETROLEUM—Quiet and steady; United closed at 62¾c for February.

COTTON SEED OIL—Dull; crude, 25@25½c.

TALLOW—Firm, quiet; city (2 for packs), 4⅛@4 1-16c.

ROSIN—Quiet, steady.

TURPENTINE—Quiet and steady, 44½c.

EGGS—Quiet and steady; western, 25c; receipts, 2,700 packages.

PORK—Moderate demand, steady; mess, $9.75@10.75; extra prime, $9.50.

CUT MEATS—Strong; pickled bellies, $6.00 bid; pickled shoulders, 4¾@5c; pickled hams, 4¾@4¾c; middles, easier, dull; short clear, $6.30.

LARD—Lower and dull; western steam closed $6.65; sales, 850 tierces at $6.64@6.7½; option sales, 1,150 tierces; January, $6.65, closing $6.63; February, $6.66, closing $6.6 @6.67; March, $6.72, closing, $6.71@6.72; May, $6.80@6.82.

BUTTER—Quiet and steady; western dairy, 18@23c; western creamery, 2 @32c; Elgin, 34@36c.

CHEESE—Fair; demand firm; part skims, 5¼@10c.

PIG IRON—Moderately active; American, $15.75@17.75.

COPPER—Quiet and easy; lake, $10.87½@11.00.

LEAD—Quiet and weak; domestic, $4.15.

TIN—Dull and weak; straits, $18.75½.

Kansas City Markets.

KANSAS CITY, Mo., Jan. 21.—WHEAT—Opened easy and steady and closed lower; No. 2 hard, 77½@78c; No. 2 red, 80c.

CORN—Was steady No. 2 white, 35½@36c.

OATS—Were firm; No. 2 mixed, 29@29½c; No. 2 white, 31c.

RYE—Strong; 79c for No. 2.

FLAX SEED—84c on a basis of pure.

BRAN—Steady; sacked, 65c.

HAY—Firmer; timothy, $8.00; prairie, $6.50.

RECEIPTS—Wheat, 21,000 bu.; corn, 4,000 bu.; oats, none.

SHIPMENTS—Wheat, 39,000 bu.; corn and oats none.

Minneapolis Wheat Market.

MINNEAPOLIS, Minn., Jan. 21.—Wheat held today to the advance of yesterday until near the close when it broke ⅛c. This morning there was a good deal of uncertainty about the situation, but sentiment favored the bulls and the trading up to noon was along that line, with occasional slumps below 88c. The buying fell off near the close and there was a decline. It developed in the morning that the foreign markets were not responding to the advance on this side yesterday, and this had a depressing influence, for it indicated that the foreigners have all the wheat they care for just now. May opened at 88⅝c, last night's closing price, and fluctuated until noon between 87⅞c and 88⅞c. About 1 o'clock the break came, which sold off the market for May to 87½c. There was no trading in January, the closing price being 84½c. The cash offerings were not heavy and were sold off promptly. Receipts of wheat here were 166 cars and at Duluth and Superior 29. Close: January, closing at 84½c; May, opening at 88⅛c, highest 88⅜c, lowest 87½c, closing at 87½c. On track: No. 1 hard, 85c; No. 1 northern, 87¼c; No. 2 northern from 82c to 83c.

Omaha Grain Market.

Prices based on delivery at Mississippi river points. Nebraska inspection, and ten days' shipment unless otherwise stated. Cash grain calls for shipment within five days.

RYE—No. 2, 83c bid.

OATS—No. 2 white, 31c bid; No. 3 white, 30c bid, 30½c asked; No. 3 colored, 29c bid; No. 3 mixed, 29c bid.

CORN—No. 2 cash, St. Louis terms, 37c bid; February and thirty days shipment, 37c bid; No. 3 or better white, 38½c bid.

Among the sales reported were: 25,000 No. 3 or better corn, p. t.; 30,000 No. 3 or better corn, St. Louis terms, 38½c; 5,000 No. 3 white oats, St. Louis terms, 30c.

Liverpool Markets.

LIVERPOOL, Jan. 21.—WHEAT—Firm; demand poor; holders offer sparingly; No. 1, California, 8s 3½d per cental; red western spring, 7s 11½d@8s; No. 2 red winter, 7s 11½d.

CORN—Easy, demand poor; mixed western 4s per central.

CHEESE—American finest white and colored, 56s per cwt.

Coffee Market.

NEW YORK, Jan. 21.—Options opened steady, five points up to five points down; closed barely steady and unchanged to ten points down; sales, 13,750 bags, including: January, $12.85; February, $12.45@12.55; March, $12.30@12.35; April, $11.95; May, $11.75@11.95; September, $11.65; spot Rio, quiet and steady; No. 7, $13.62½.

New York Dry Goods Market.

NEW YORK, Jan. 21.—The demand in dry goods was fair, but conservative. A few specialties were relatively active and there was more doing in a general way than a week ago. Prints, ginghams and woolen goods received good attention and there was no material change in the condition of the market.

St. Louis Markets.

ST. LOUIS, Mo., Jan. 21.—WHEAT—Weak; cash, 91c.

CORN—Lower; cash, 37¾@37⅞c.

OATS—Easier; cash, 31c.

PORK—Dull; new, $11.37½.

LARD—Firm at $6.15.

WHISKY—$1.16.

St. Louis Live Stock Market.

ST. LOUIS, Mo., Jan. 21.—CATTLE—Receipts, 1,100; shipments, 600; market easy; fair to good Texan and Indian steers, $2.90@3.60.

HOGS—Receipts, 6,100; shipments, 2,000; market steady; heavy $4.15@4.25; mixed, $3.70@4.20; light, $3.60@4.15.

Cincinnati Markets.

CINCINNATI, O., Jan. 21.—WHEAT—Firm; No. 2 red, 95c.

CORN—In moderate demand; No. 2 mixed, 43c.

OATS—Firm; No. 2 mixed, 34c.

WHISKY—Firm at $1.16.

Foreign Oil Market.

LONDON, Jan. 21.—CALCUTTA LINSEED OIL—41s 7½d per quarter.

Traders' Talk.

CHICAGO, Ill., Jan. 21.—Counselman & Day to Cockrell Bros.: Wheat opened buoyant on higher Liverpool quotations and an active demand for shipping grades. Receipts were very small, and interior millers paid fully 2c advance by sample, while futures sold 1c over yesterday's closing price. The latter chiefly to cover previous sales. The advance carried prices above exporters' limits and only ten and one-fourth loads were reported taken at New York on new business. The second cables quoted English markets ⅜c to 1c per bushel lower for deferred futures. This caused sufficient reselling to give this market a weak closing at ⅛c decline from yesterday. The decline in ocean freights, however, is in favor of shippers and we expect renewed export buying will follow this break. Corn and oats continue to be principally a scalper's market and to follow the course of wheat, but in a narrow range. Provisions opened higher on account of smaller receipts and advanced prices at the stock yards. Packers started out by covering sales made yesterday, but the scarcity of water caused by trouble with the ice at the crib, caused some apprehensions of holders lest underwriters should cancel insurance, and th s feeling, together with weaker grain markets, brought out heavy selling later in the session, and the market closed weak at the bottom for the day. We do not look for much further decline tomorrow.

CHICAGO, Ill., Jan. 21.—F. G. Logan & Co. to J. Sands Commission Company: The liberal offerings of wheat at the opening of the session were easily absorbed and the market rapidly advanced from 92⅛c for May to 94¼c. The offerings on the advance were very light. Continental cables repeated from New York stated that French stocks had increased 552,000 quarters, say 3,200,000 bushels. If correct this is a very heavy increase. English markets are all better, and so are the interior markets of this continent. Our advices from Indiana state that farmers are not selling, and mills are going half time owing to the want of supplies. Latest estimates of the wants of France given by Beerbohm are 144,000,000 bushels, against estimates of 104,000,000 bushels last week. The Washington estimates are that this country has exported in wheat and flour 129,000,000 bushels since July 1. We look on the situation as strong and recommend buying on all weak spots. Corn trade light. We look for it to be selling under 40c, and then much will depend on receipts whether it will go lower. Oats dull and look like going lower. Provisions opened firm on good local buying. Demand was met by packers. The hog receipts keep fully up to expectations.

CHICAGO, Ill., Jan. 21.—Kennett, Hopkins & Co. to S. A. McWhorter: Cables gave little encouragement to longs, but the sharp rally of 3c had frightened shorts and the market opened nervous and excited. In a morning paper it was estimated that two big bears were jointly short 10,000,000 bushels. It was generally believed that a little more advance would start them to covering and their brokers were narrowly watched. Evidence of extensive buying on their part would have put up prices very rapidly. For about two hours the market held quite steady around 93c for May, reacting occasionally but rallying quickly on the appearance of buying orders. Apparently the longs realized freely, for in the last few minutes there was a quick break and little support until May touched 92c. Here the longs bought liberally, and if tomorrow's cables give any encouragement, higher prices ought to be the result, but in the absence of these it will be hard to hold the market. Corn and oats have been quite heavy, the slacking up of the export demand being the principal cause. Provisions increased the receipts of hogs, and realizing by longs closed the market weak and lower.

STOCKS AND BONDS.

NEW YORK, Jan. 21.—The strength, which was the feature of the stock market yesterday, was lacking today and in its place there was great feverishness under the frequent attacks of the room traders who have not covered their shorts. There was an attempt to cover at the opening, but the advances over last night's figures shown by the first sales, which extended to ¾ per cent in Louisville & Nashville, changed the tactics and drives were made from time to time, here and there in the list without any material effect, and prices tonight are practically where they were yesterday. The demand for stocks was not particularly urgent at any time today, but there was a stubborn strength displayed by the list, which served to neutralize all the efforts of a reaction and the market at times, during the cessation or efforts looking to lower prices, fell away into positive dullness. There was, however, particularly good buying among the specialties and Northern Pacific preferred and the Wheeling & Lake Erie stocks were notable in that respect. The industrials were stronger than usual of late and a drive at Distillers, credited to Chicago parties, while it knocked the stock off from 57½ to 56¾ in a very short time, was just as quickly neutralized and the stock shows only a fractional loss for the day.

The great feature of the day, however, was the sudden and decided strength in the coalers, especially Lackawanna and Reading. The movement, however, was only sufficient to recover the early losses in Reading, although the business in the stock was very large, while Lackawanna was advanced nearly 3 per cent from its lowest figures and it closed with a very substantial gain. The general list was in the main quiet and held within narrow limits, being heavy in the forenoon but rallying the last hour with the upward movement in Lackawanna. Coalage was the only other really strong point in the list and both the common and preferred rose about 1 per cent. The close of the market was quiet and generally firm at insignificant changes for the day with advances and losses about equally divided. The advance in Lackawanna was 2 per cent, in Coal 1 per cent.

Government bonds have been dull and steady. State bonds have been entirely neglected.

The following are the closing quotations for the leading stocks on the New York Stock exchange today:

Atchison	42⅛	do preferred	
Adams Express	147	N. Y. Central	114⅝
Alton, T. H.	30	N. Y. Chi. & St. L.	20
do preferred	130	do preferred	78⅛
American Express	115	Ohio & Mississippi	*22
B. C. R. & N.	90	do preferred	85
Canada Pacific	94⅝	Ontario & Western	19⅝
Canada Southern	60	Oregon Improvement	26⅝
Central Pacific	34¼	Oregon Nav.	87
Ches. & Ohio	20⅞	Oregon Trans.	16⅝
do 1st preferred	55¼	Pacific Mail	37
do 2nd preferred	44⅝	P. D. & E.	20¾
Chicago & Alton	153	Pittsburg	150
C., B. & Q.	107¾	Pullman Palace	186
C., C., C. & St. L.	72¼	Reading	41
Del. Lackawanna	125⅝	Rock Island	107⅛
Del. L. & W.	142⅝	St. L. & S. F. 1st pfd	*26
D. & R. G. pfd	37½	St. Paul	93⅝
East Tennessee	7¾	do preferred	121¼
do 1st preferred	47	St. P., Min. & Man.	113
do 2nd preferred	17¾	St. Paul & Omaha	46
Erie	21⅝	do preferred	106
do preferred	32¼	Texas Coal & Iron	41¾
Fort Wayne	*151	Texas Pacific	12¼
Chi. & East Ill.	67⅛	Tol. & O. Cen. pfd	82
Hocking Valley	30	Union Pacific	47¾
Houston & Texas	23⅝	U. S. Express	48
Illinois Central	108	Wabash, St. L. & P.	13⅝
St. Paul & Duluth	45⅛	do preferred	30
Kansas & Texas	19¼	Wells Fargo Exp.	140
Lake Erie & West.	27⅛	Western Union	82⅝
do preferred	73	Am. Cotton Oil	35
Lake Shore	121⅛	Colorado Coal	37
Louisville & Nash.	69¼	Homestake	12
Louisville & N. A.	27¾	Iron Silver	140
Memphis & Char.	26	Ontario	44
Michigan Central	109⅛	Quicksilver	4
Mil. L. S. & W.	62⅝	do preferred	20
do preferred	109⅝	Sutro	5
Minn. & St. L.	9	Bulwer	40
do preferred	22¼	Rich. & W. P. Ter.	15¾
Missouri Pacific	61⅛	Wisconsin Central	18⅝
Mobile & Ohio	30	Great Northern pfd	118
Nashville Chat.	86¼	Chicago Gas	70⅝
N. J. Central	115	Lead Trust	19⅝
Norfolk & West pfd.	25¼	Sugar Trust	81
Northern Pacific	21⅝	Southern Pacific	35¾
do preferred	67⅝	Tenn. C. I. & R. R.	29¾
U. P., Denver & G.	21⅛	R. G. W.	37
Northwestern	110¾	R. G. W. dis.	69¾

*bid.

The total sales of stocks today were 414,402 shares, including: Atchison, 14,600; Chicago Gas, 12,700; Delaware, Lackawanna & Western, 5,786; Erie, 12,350; Louisville & Nashville, 9,150; Northern Pacific preferred, 15,000; New England, 11,350; Reading, 65,750; Richmond & West Point, 4,550; St. Paul, 23,295; Union Pacific, 11,410.

Financial Review.

NEW YORK, Jan. 21.—The Post says: It was a curious stock market which followed, today, the earlier sensational trading of the week. During the greater portion of the day the movement of prices was sluggish, and at times business appeared to be wholly suspended. What this stagnation showed, however, beyond question, was the total absence of an aggressive outside interest, and this was worth discovering, because there were some signs in yesterday's early trading that the nonprofessional buyers were still alert to the market's changing phases. In the early trading of today prices, although somewhat irregular, showed great firmness, and there were numerous further advances. But the professional operators were not active in either direction. In the afternoon some restless spirits attacked the market with transparent and not at all ingenious bear rumors, but the result was disastrous to the sellers. Lackawanna, for instance, advanced sharply in the face of their sales. In fact, during the last ten or fifteen minutes, these bears discovered that they had walked deliberately into a trap and were forced to cover in the stocks attacked at rapidly advancing prices.

New York Money Market.

NEW YORK, Jan. 21.—MONEY ON CALL—Easy at ¼@½ per cent; last loan, 2 per cent; closed offered at 2 per cent.

PRIME MERCANTILE PAPER—4½@5 per cent.

STERLING EXCHANGE—Quiet but firm at $4.83½ for sixty day bills and $4.85½ for demand.

The closing quotations on bonds:

U. S. 4s reg.	116	*Mutual Union 6s	105⅛
U. S. 4s coup.	116	N. J. C. Int. Cert	110⅝
*U. S. 4½s reg.	109	North. Pacific 1sts	115⅛
*Pacific 6s of '95	109	North. Pacific 2nds	114
La. stamped 4s	85	Northwestern Con.	140
Tenn. new set 6s	104	North. Debent. 5s	107
Tenn. new set 5s	97	St. L. & I. M. Gen. 5s	85¾
Tenn. new set 3s	68	St. L. & S. F. Gen. M.	107
Canada So. 2nds	102	St. Paul Consols	125⅞
*Cen. Pacific 1sts	106	St. P., C. & Pac. 1sts	118
Den. & R. G. 1sts	116⅛	Tex. P. L. G. Tr. Rcts	83
Den. & R. G. 4s	79	Tex. P. R. G. Tr. Rcts	31⅛
Erie 2nds	106⅛	*Union Pacific 1sts	107⅛
M. K. & T. Gen. 6s	81½	West Shore	102⅝
M. K. & T. Gen. 5s	69⅝		

* bid.

London Stock Market.

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LONDON, Jan 21.—[New York Herald Cable—Special to THE BEE.]—Business on the stock exchange was much interfered with by a dense fog which prevailed today. The reduction of the bank rate to 3 per cent scarcely had any effect on the markets. Funds are unchanged. Home rails were more or less dull all day, owing to yesterday's traffic statements. Americans were firm in response to the sharp recovery in New York Central. A general recovery ranging from ¼ to 2 per cent has taken place, the most prominent being Lake Shore, Wabash debenture, Union Pacific, Erie, Missouri, Kansas & Texas, Denvers, Northern Pacific preferred and Atchison Canadian lines are strong. In sympathy with Canadian Pacific Grand Trunks were ¼ to ⅜ higher. Mexican fluctuated a good deal. In preference there was a marked decline, while ordinary shows a small rise. Money has been quite a drug. Short loans were offered at ¾ to ½ per cent. The discount market was also quiet. Two and three months' bills were quoted at 1¾ to 1⅞ per cent.

LONDON, Jan. 21.—The following are the London stock quotations closing at 4 p. m.:

Consols money	95 15-16	Mexican ordinary	30¼
Consols account	95¾	St. Paul common	83
N. Y., L. E. & O. 1sts	57¾	New York Central	108¼
Can. Pacific	97¼	Penna.	57⅛
Erie	33	Reading	21¼
Erie seconds	110¼	Mex. Cent. new, 4s	73¾
Illinois Central	124		

BAR SILVER—42 9-16d.

MONEY—¾@1 per cent.

Rate of discount in the open market for both short and three months bills, ⅞@⅞ per cent.

The bullion in the Bank of England increased £215,000 during the past week. The proportion of the Bank of England's reserve to liability, which last week was 37.52 per cent, is now 39.77 per cent.

Financial Notes.

KANSAS CITY, Mo., Jan. 21.—Clearings were $1,442,247.

NEW ORLEANS, La., Jan. 21.—Clearings, $1,665,677.

NEW YORK, Jan. 21.—Bank clearings today, $146,843,650; balances, $6,197,840.

BALTIMORE, Md., Jan. 21.—Clearings, $2,364,633; balances, $321,345; rate, 6 per cent.

PHILADELPHIA, Pa., Jan. 21.—Clearings, $11,403,731; balances, $1,830,850; money, 6 per cent.

HAVANA, Jan. 21.—Spanish gold, $1.49¼@2.38¾. Exchange, firmer but not quotably higher.

ST. LOUIS, Mo., Jan. 21.—Clearings, $3,371,221; balances, $770,676. Money, 6@7 per cent. Exchange on New York 90c premium.

BOSTON, Mass., Jan. 21.—Bank clearings, $15,423,767; balances, $1,515,038; money, 2 per cent; exchange on New York, 19@12½c discount.

PARIS, Jan. 21.—Three per cent rentes, 95f 32½c for the account. The weekly statement of the Bank of France shows an increase of 2,725,000f gold and 1,650,000f silver.

CHICAGO, Ill., Jan. 21.—New York exchange quiet at par to 10c premium. Money easy at 5½@6 per cent. Bank clearings, $34,205,464. Sterling exchange firm at $4.83¼ for 60-day bills, and $4.85¼ for sight drafts.

Denver Mining Stocks.

DENVER, Colo., Jan. 21.—The following list is the closing quotations on the Mining exchange today. Sales, 27,500 shares.

Alleghany	7	Gold Rock	55
Amity	23¼	Ironclad	13½
Argonaut	12	John J.	1
Ballarat	18	Justice	18
Bangkok Cora B.	5¾	Lexington	38½
Big Six	5½	Little Rule	90
Brownlow	1½	May Mazeppa	50
Calliope	16	Matchless	300
Claudia J.	4½	Oro	75
Century	11	Pay Rock	1¼
Clay County	100	Potosi	1¼
Diamond B.	3½	Rialto	75
Denver Gas and Oil	84	Running Lode	29
Kimmons	49	Sutton	30
Gettysburg	27½	Paul Gold	10

San Francisco Mining Quotations.

SAN FRANCISCO, Cal., Jan. 21.—The official closing quotations for mining stocks today were as follows:

Alta	05	Navajo	10
Bulwer	40	Ophir	330
Best & Belcher	285	Potosi	200
Bodie Consolidated	55	Savage	160
Bullion	130	Sierra Nevada	170
Consol. Cal. & Va.	430	Union Con.	165
Crown Point	140	Utah	55
Eureka Con.	140	Yellow Jacket	120
Gould & Curry	150	Con.	20
Hale & Norcross	165	N. Q.	10
Mexican	210	B. I.	25
Mono	60	N. B. I.	25

New York Mining Quotations.

NEW YORK, Jan. 21.—The following are the closing mining stock quotations:

Alice	150	Homestake	1125
Aspen	3000	Iron Silver	140
Best & Belcher	290	Ontario	4,00
Chollar	140	Ophir	325
Crown Point	145	Plymouth	160
Deadwood	100	Savage	150
Eureka Con	130	Standard	110
Gould & Curry	150	Union Con	140
Hale & Norcross	130	Yellow Jacket	170

Boston Stock Market.

BOSTON, Mass., Jan. 21.—The following were the closing prices on stocks on the Boston stock market today:

Atchison & Topeka	42¾	Boston & Montana	35⅝
Boston & Albany	240	Calumet & Hecla	365
Boston & Maine	161	Franklin	18
B. & A.	198	Kearsage	11⅝
Fitchburg R. R.	85⅝	Osceola	27
Flint & Pere M. pfd	38	Santa Fe Copper	27¼
Hill, Rock & Ft. S.	94⅝	Tamarack	155
Mass. Central	19⅝	Anacon. Land Co.	28
Mex. Cent. common	21⅝	Boston Land Co.	6⅝
N. Y. & N. England	49⅝	West end Land Co.	17⅝
N. Y. & N. Eng. 1s	121	Bell Telephone	208
Old Colony	159¾	Lamson Store S.	15⅛
Rutland common	4	Water Power	3⅝
Wis. cen. common	18⅝	C. M.	10⅝
Wis. cen. preferred	42	B. & R. U.	15⅝
Adams Co., now	1⅞	Houston Thomson	30⅝
Atlantic	11⅞		

OMAHA LIVE STOCK MARKET.

OMAHA, Jan. 21.

There has been some improvement in receipts both Wednesday and today, but the four days show a decrease of 3,000 cattle and 15,000 hogs compared with the corresponding four days last week. There has been an increase of about 800 sheep.

Discouraging reports from eastern markets, coupled with the liberal supply here, proved more than the present weak market could stand, and a still further decline of 10c was experienced. With eastern markets bad and liable to go still lower, shippers could do nothing, and the dressed beef men had things practically their own way. They did considerable selecting and took their own time to it. Trading was on the dull and dragging order all day and the close found a good many pretty decent cattle still unsold. Good 1,100 to 1,250-lb. cattle that sold Tuesday at from $3.50 to $4.00 were hard to sell today at from $3.30 to $3.85.

The situation was even worse in the butcher stock line the supply being excessive and the quality rather indifferent. Buyers were not overly anxious for the stock and bids were all of 10c lower than Wednesday and from 5c to 20c lower than Tuesday on fair to good stuff, while canners were not wanted at any price. Good to choice cows and heifers sold from $2.40 to $2.75, fair to good cows from $2.00 to $2.40, common and canning grades from $1.50 to $2.00. Bulls, oxen and stags were slow, but not quotably lower, at from $1.75 to $3.50. Calves firm at from $2.00 to $5.00.

There was more life to the stocker and feeder market and prices were a shade firmer than yesterday. The feeder receipts were not very heavy, but regular dealers found a good number of outside buyers, and at the close of business their supplies were materially reduced. Sales were from $2.25 to $3.15 for poor to very good stock. Representative sales:

STEERS.

No.	Av.	Pr.	No.	Av.	Pr.	No.	Av.	Pr.
1	700	$2 00	42	1 045	$3 30	7	1165	$3 60
4	970	3 00	3	1000	3 35	21	1190	3 65
10	954	3 05	16	1178	3 35	25	1198	3 75
3	1160	3 10	96	1184	3 35	19	1217	3 80
1	830	3 10	25	1108	3 40	24	1183	3 85
3	1183	3 15	21	948	3 45	18	1370	4 10
5	990	3 25						

COWS.

2	855	1 60	3	1 45	2 00	17	954	2 30
41	880	1 25	17	958	2 00	7	1023	2 30
10	699	1 25	21	840	2 00	27	1032	2 30
20	879	1 25	16	1007	2 00	9	1130	2 35
28	829	1 45	10	675	2 00	3	1200	2 35
13	565	1 50	28	856	2 00	18	1140	2 35
1	870	1 50	11	1038	2 05	23	941	2 35
1	1060	1 60	2	1150	2 10	13	1087	2 35
19	1062	1 60	14	1044	2 15	5	900	2 35
21	947	1 75	9	928	2 15	21	1105	2 35
14	1002	1 75	8	815	2 15	9	1111	2 40
15	844	1 75	21	724	2 15	19	1092	2 45
2	1015	1 75	12	1047	2 15	20	1114	2 45
10	1057	1 80	31	785	2 20	27	1037	2 45
19	921	1 80	26	953	2 20	1	1150	2 50
25	883	1 80	15	1059	2 25	8	1041	2 50
12	1153	1 85	24	1002	2 25	12	1040	2 50
55	915	1 85	22	951	2 25	23	1072	2 55
84	907	1 85	1	1050	2 25	37	1114	2 60
17	1028	1 90	18	931	2 25	23	951	2 60
1	1130	1 90	16	1068	2 25