THE OMAHA DAILY BEE: MONDAY, JULY 17, 1893.

cars and headed for the north.

all sold for one price at the country stores and all dumped into one box. The woman

who made poor butter got just as much for it

but

as the one who made a really choice article Well-to-do farmers who can make good but

their butter direct to the commission men of

to the retail dealers, showing that they are

striving to get rid of the "one price" way of selling at the country store. A great many of the rotail dealers get a very large propor

tion of their butter direct from the makers

There is no reason why the woman that

country merchants to commence buying but

ter on its merits if they wish to hold the

butter business of the country.

THURSTON ON THE SITUATION

6

He Writes a Pair of Pregnant Epistles on the Financial Turmoil.

"STAND UP FOR AMERICA" HIS THEME

By Protecting American Factories, Consuming American Goods and Coining American Metal for American Users,

the Question May Be Settled.

Hon. J. Burroughs, Secretary Nebraska Bimetallic Lengue, Lincoln, Neb.: DEAR Sm:-Acknowledging the receipt of the kind Invitation of your league to deliver an address under its auspices on Friday, July 21, in the city of Lincoln, permit me to say I appreciate the kindness of the invitation and thank you most sincerely for the same. It is, however, impossible for me to accept.

I am a republican, and I do not care to put myself in the doubtful attitude of participating in a movement which, so far as I can judge, is in the interest of those who seek to accomplish the overthrow of the republican party.

The platform of the last republican national convention declared in favor of the coinage of the American product of both gold and silver as money. Impartial history declares that the republican party has been true to every promise, and that it has made every honorable endeavor to redeem every pledge. Had the republican party continued In power, I believe there would have come a fair and reasonable solution of the money question without any disturbance of the confidence and credit of the country. The great outery of today against the present attitude of a demo-cratic administration and the expected cratic administration and the expected action of a democratic congress, omes from the very men who, either directly or indi-rectly, defeated the republican party. So far as I am individually concerned, I believe the weifare of the common people can be best subserved and protected under republi-can adjustition. It is always republi-

can administration. It is already evident the people can nope for nothing from democracy; and you will please pardon me if to see any prospect for relief the success of that other party. which adopts as its platform a crazy quilt of incongruous isms, representing mostly the impracticable theories of disted humanity.

The democratic party has undoubtedly surrendered to the gold power; the people's party, at the best, can only hope to carry a few states and secure a few seats in the congress of the United States. In my judgment there is no hope on the money question for the American people except in the return to power of the republican party under the control of those younger and more aggressive republican leaders who do not fear to stand as champions of the interests of the common people.

His Personal Opinion,

I am a profound believer in the use of both gold and silver as money. I advocated the restoration of free coinage before any the restoration of free counage before any of those who are new the self-selected cham-pions of silver in Nebraska had ever opened their lips on the subject. At the opening of the Corn palace in Sioux City, four years

the corn panets in Shoux City, four years ago, I said: At the risk of being tedious I ask your care-ful attention to the presentation of another grave public question, which, in my judgment, is of such momentous importance to the entire west that all our people should join in vizer-ous efforts to secure its early and favorable-solution We of the west must have cheap money. Not

money intrinsically cheap, but cheap in interest charges for its use. We are money borrowers and we need vast sums with which to hasten the development of

sums with which to hasten the development of our wonderful resources. We have good security to give, and reither repudiation nor bankruptcy is to be foared. But the amount of money in circulation is beconding inadequate for the daily commer-cial necessities of the country. It is almost impossible today for our local banks to ac-commodate their regular customers at 10 per cent. They have not a dollar to locan on the best paper to any one else. In popular parlance, "money is scarce." The country grows so fast that the demand increases almost by multiplication.

adequate protection of every American man-ufacture and the upbuilding of every Ameri can industry. During the first six months of 1893 we sent abroad about \$50,000,000 of gold, because and only because, we purchased many times \$50,000,000 of foreign manufactured goods ber can be secured by the protection of every American enterprise from disastrous for-

Fact-Current of Cash.

ngress shall do when it meets " I presume u refer more especially to what action ught to be taken in view of the present

mancial situation. We are in the midst of a bankers' panic It commenced with the Baring failure in London, which was followed by monetary disturbances throughout all Christendom. The present trouble in the United States is almost wholly the result of unnecessary marm. When the reserve in the United States treasury dropped to \$100,000,000and then to \$90,000,000, the advocates of a purely gold standard thought they saw their opportunity, and proclaimed an im-pending financial disaster, laying the blame therefor almost wholly to the failure of the United States to eliminate silver from our monetary system. In my judgment almost all the resulting troubles have followed be-cause of the panic thus created. I do not believe that the Sherman act had anything to do with this panic. I am not a believer in the Sherman act; I never would have voted for it; I do not think the government should make its treasury a pawn shop, and I would gladly see the act itself repealed, provided there can be roupied with the reper some fair legislation on the silver subject repeal Such legislation must necessarily be experi mental in its character. But every man who believes in the use of both gold and sil ver as money, should oppose the uncondi-tional repeal of the Sherman act. If that ac is once repealed, the gold men will be strong enough in every congress to prevent the en actment of any legislation reinstating silver as money.

Must Deal with Forts.

It is useless to speculate as to whether of not silver could have been maintained at a parity with gold on the basis of 16 to 1 if its free coinage had never been suspended in the United States; we must deal today with the existing situation. I do not think it safe to provide for the free counge of silver on the old basis; nor do I believe that the present depreciated price of silver should be taken as the standard of remonetization I have no coubt the remonstration of silver in the United States would speedily and certainly appreciate the price of silver, not only in this country, but throughout the whole world. No matter what other governments do, this country ought not to dimining silver from near a ought not to eliminate silver from use as a coin metal. Any legislation in that direction will be looked upon by the common people as in the interest of the money power for the express purpose of increasing the purchasing power of money and decreasing the sell ing price of everything produced by human It is a fact, which should not be over toil looked by statesmen, that the price of American silver and the price of American wheat reached low water mark on the same

day. It is presumptuous in any individual to propose legislation on so important a subject. My own view, however, epitomized, is The silver builtion of other countries should be shut out by proper tarinf and free comage of the American product provided for on a basis of 20 to 1. Such legis-lation might decrease the price of American stocks and American securities. The bondholder might be compelled to clip silver coupons instead of gold; but I think the common people of the country, the pro-ducers and the toilers, would be benefited and rewarded. and rewarded.

Effects of Contraction,

his:

Economists insist that the volume money in a country has nothing to do with the intrinsic value of the dollar and this is true so far as the intrinsic value of the coin is concerned, but the amount of money in circulation in a country has almost every thing to do with the interest rate on money. with the ability to borrow money for use in manufactures, improvements and specula-tion. Since the recent monetary scare

COOD EFFECT OF THE PANIC Shrinkage in Stock Values Has Reduced the Necessity of Borrowing. that they were really enjoying the sport in-stead of sweltering in their offices. In a third house they were discussing the pleas-FORCED REALIZATIONS CAUSED THIS ures of boating on a nice, clear lake. The last pincapples expected on this mar-ket have been closed out. It is predicted that the pincapple business of Florida General Market Slowly Recovering and Confidence Returning - Recuperation will be of great importance if they succeed in getting metter railroad facilities into the Now a Question of Time Instead of

In his weekly financial letter, Mr. Henry Clews, the Wall street banker and writer.

"During the week affairs in Wall street have continued to struggle on against the adverse monetary conditions, and with some yielding in the prices of securities. Now and then the difficulty of renewing maturing loans has stricken holders of important lines of stocks, and heavy realizings resulted. which were turned to account by the 'bears' and produced fresh breaks in quotations One important case of this character of curred at the beginning of the week, which resulted in a heavy fall in the grangers and other stocks from which the market has since only partially recovered. The effect reached London also, and unfavorably influenced that market for the time being, and caused the sale here of stocks held there. The trouble of Wall street houses with respect to the money market is declining, late large fall in prices has reduced Th amout to be borrowed against stocks, and the withdrawal of securities from the mar-ket for investment is having a like effect, so

that the wants of borrowers are much more easily satisfied; while the large shrinkag in prices makes stocks correspondingly safer as collateral. The rate of interest, though still high, is not so costly as to raise a serious obstacle to buying. The difficulties with which the market has now to contend are of the character that usually forlows such an extensive break as has recently happened. Some operators have been sold out; and numerous others are tion is disabled and the forces to resist un-

favorable influences are enfectled. But outside the ranks of the speculators there stands a force of investors watching for bar gains; and the purchases of that class are now becoming a very substantial rallying power to the market. Not only are the prices of stocks very exceptionally low, but the condition of the railroads is at present unusually prosperous, making the induce-ment to investors one of rare advantage.

Question of Time, Not Fact.

The general condition of financial affairs s improving, though the progress is slow.

There has been a distinct abatement of the late apprehension, and recovery is regarded as less a question of fact than of time. The obstacles give way slowly, but still they are receding all along the line. The most stuborn difficulty is the extraordinary scarcity of currency, which keeps the reserves of the banks below the legal minimum. There are some indications of the beginning of a reflux of currency from the interior, but the amount of such receipts is as yet small There can be no doubt that a large amount of money has gone into hoard, not only in this locality, but throughout the country. The city savings banks also are estimated to be withholding some ten millions from use in the reserves of the associated banks difficulties of a most stubborn

nature, and can only disappear when the timid hearders have recovered from their nsane fright. "The concentration of money at Chicago is perhaps a much more important element in this dearth of money than is generally supposed. The tens of thousands who are constantly drifting to the fair take with them money drawn from the banks in every part of the country, and those streams drain the interior of currency which would otherwise find its

way to this city. The amount thus floating in the hands of those visiting the fair or associated with it may easily run into the mil lions, and it does not find its way hither be cause it is mainly in the pockets of the public rather than in the vaults of the Chicago banks. The evidence of accumulation of money at that point is plain in the rate of \$1.75 to \$2 per \$1,000 discount for ex-change on New York, which leaves a large profit on shipping currency thither and is having that effect. This is a condition of fresh, 1631546; southwestern, 14431446; western, per case, \$2.5003.75. TALLOW-Quiet, stemoy; city (\$2 for pkgs.),

COTTONSEED OIL-Dull, steady; crude, 356

COTTONSEED OIL-Dull, steady; crude, 35@ 30c; yellow, 42c asked. Hay-Steady, guist; shipping, \$7.00@7.50; rood to choice, 85.00@2.50. HOPS-Dull, steady; state, common to choice, 19222c; Pacific coast, 15@2114c. HIDES-Steady, fair domand; wet salted, New Orleans selected, 450200 lbs, 4%25c; Texas selected, 50@60 lbs, 5@7c; Buenos Ayres, 21@24 lbs, 14%c; Texas dry, 21@27 lbs, 8 21024c.

21624 lbs, 144c; Texas dry, 21027 lbs, 8
21624 lbs, 144c; Texas dry, 21027 lbs, 8
21624 lbs, 124c; Texas dry, 21028 lbs, 124c; 124c; 144c; 144c country where they are grown. At the pres-ent time the fruit does not arrive on this market soon enough after it is cut. A shipper market soon enough after it is cut. A snipper in the pineapple section of Florida writes an Omaha house of the difficul-ties under which the growers are at present laboring. After the pines are cut they have to be hauled to the Indian river, which is a day's journey for some of the growers, and then frequently the boat is delayed and does not show up for two or

sales. ROSIN-Steady; strained, common to good,

elayed and does not show up for two or

ROSIN-Steady; strained, common to good, \$1.0521.124.
RICE-Fair demand, steady; domestic, fair to extra, 27-865c.
MOLASSES-New Orleans, open kettle, good to choice, steady, 28830c.
SUGAR-Raw, dull, steady; fair refining, 3%c; centrifugals, 96 test, 4%c; refined, firm, fairly active; off A, 415-16605%c; mould A, 5%6 513-16c; standard, 57-1665%c; confection-ers A, 5 5-1665%c; cut load, 5%66 1-16c; granulated, 57-1665%c; cubes, 5 11-1665%c; granulated, 57-665%c; cubes, 5 11-1665%c.
PIG IBON-Dull, steady; American, \$12.75% 15.560.
COPPER-Steady; lake, \$10.25. three days. Then there is quite a long trip by water, so that from three to five days are consumed before the pines are on board An Omaha commission man remarks that the time is coming when there will be a change in the butter business in Nebraska In the past there has been no incentive for the farmers to make good butter as it was

5.50, Corper.-Steady; lake, \$10,25, LEAD-Steady; domestic, \$3.50, Tix-Quiet; Straits, \$19,16 bid, \$19.25 asked, PLATES-Quiet; steady, SPELTER-Quiet; domestic, \$4.0734.

Wool Market.

ter are tired of this way of selling their product and they will do one of two things, either turn their attention to other pursuits than butter making or else find a market for their butter where it will bring more than at the country store. The fact that the receipts of butter are so light at a time when pasture is good would seem to indicate that there is not so much butter being made, and that farmers do not think that that butter making pays as well as something else. At the same time a good many farmers are commencing to ship

BELTER-Quiet: domestic, 14.0714. Wool Market. Bosrox, July 15.—That the general position of wool is no worse this week than last, and prices are perceptibly no lower, seem to be matters for congratulation and encouragment among the members of the wool trade. This seemed to be the feeling and while confidence is not yet fully restored the undertone is per-have reached the limit of their downward course. The presence of a number of the large manufacturers has helped the market, there have reached the limit of their downward course. The presence of a number of the large manufacturers has helped the market, there having been more of them here the past week than for many weeks. To be sure, they did not purchase freely and in some cases the offers made by them were even considerably under present abnormally low quotations, but their present abnormally how motations, but their presence was en-couraging. The volume of business, however is larger than in any week for a long time, the sales of all kinds amounting to 1,845,000 bs. There is said to be considerable talk about the shipping of machinery and the sput-ting down of mills. It is expected, however, that there will be more activity in likitweight clothing woolens next week, as the opening of goods will then be general. Woolhas been piling up here rapidly during the week, some of the commission houses hav-ing been obliged to refuse consignments, even though the advance asked was small because they had about all they could handle. LONDON, July 15.—At the wool sales today 11,000 bales of a fair quality were offered. The competition was upheld by French buyers, who took freely of merinos, and by the Germans, who were anxious to secure Cape of Good Hope and Natal wools. The followmakes good butter should not receive more than the one who makes a poor article, and it would look as if it was about time for the

buyers, who took freely of merinos, and by the Germans, who were anxious to secure Cape of Good Hope and Natal wools. The follow-ing are the sales: New South Wales, 3,300 bales, scoured, 7%d@1s.6d per cwt; locks and pieces, 3%d; greasy, 4%d @9d; greasy locks and pieces, 4%d; Queens-land, 51 bales, scoured locks and pieces, 1s; Melbourne, Victoria, 1,300, scoured, 6%d@1s 3%d; South Australia, 1,700 bales, scoured, 9d@1s.2%d; scoured locks and pieces, 6%d@1 s3%d; South Australia, 1,700 bales, scoured, 9d@1s.2%d; scoured locks and pieces, 7d 6%d(1s.3%d); scoured locks and pieces, 7d 6%d(1s.3%d); scoured locks and pieces, 7d 6%d(1s.3%d); Soured locks and pieces, 7d 6%d(1s.3%d); and pieces, 6%d@1s.3%d; greasy, 7d@1s.4d; greasy locks and pieces, 7d 6%d(1s.3%d); Cape of Good Hope and Natal, 500 bales, scoured, 9%d@1, 34; greasy, 5%d?7dd. The offerings next week will comprise 60,180 bales. The imports for the past week were 2,114 bales.

St. Louis Markets,
ST. LOUIS, July 15. - FLOUR - Dull, unchanged; patents \$3.1023.25; extra fancy, \$2.80(22.90); fancy \$2.40(2.50); choice, \$2.15(2.25); family, \$1.90(22.00); rye flour, \$3.25(3.40).
WHEAT - Demoralized by the financial situa-tion, closing \$5 below by the financial situa-tion, closing \$5 below by the financial situa-tion, closing \$5 below besterday; No. 2 red, cash, 61c; July, 60c; August, 62%; Septem-ber, 65%; 405%; December, 72%; C.
CORN-Kept pace with wheat, losing \$4c; No. 2 mixed, cash, 35%; July, 35%; August, 35%; September, 38%; C.
OATS-Slow, weak, lower; No. 2 cash, 27c; July, 26c; August, 22%; September, 23%; C.
PROVISIONS-Lower, very dull; pork, \$17.50 for current make; lard, \$9.12%; dry salt meats closes shoulders, \$7.75; short ribs, \$5.57%; short clear, \$9.15; boxed lots, 15c; more; bacon, longs and ribs, \$10.30; shorts, \$10.50; haus, unchanged, \$13.00(214.00).
RECEIPTS-Flour, 2,000 bbls; wheat, 100,000 bu; corn, 46,000 bu; onts, 46,000 bu;, rye, none.
SHIPMENTS-Flour, 3.000 bbls; wheat, 5.-

Cotton Market.

and the trade bad. The cow market perhans showed the most decline as searcely any dry lot cows are coming now and the offering- are made up largely of inferior grass stock, which is selling all of 50c to 75c lower than a week ago. The excessive supplies of feeders has demoralized that branch of the business and prices dropped 25c to 40c on all grades Beceip's today were mearly double last Sat-urday's run, and nearly four times as many as were wanted. There were fiver 2,300 cattle on sale, the quality of the offerings running to extremes of good and bad, mostly to extremes of bad. Conditions were much the same as on the two days immediately preceding

extremes of good and bad, mostly to extremes of bad. Conditions were much the same as on the two days immediately preceding and although the market was weak and lower and undoubtedly the very worst so far this year, the amount of the fleciline was difficult to determine, prices were so uneven and dealers views so wide apart. The fleci to choice 1,200 to 1,600-lb, beeves at from \$4 to \$4,65 and the fair to good 1,000 to 1,150-lb, steers at from \$3.75 to \$4.35 were any-where from 10c to 20c lower than yesterday, while 15c to 25c would hardly cover the docline on the grassy and half-fat stock that sold at from \$3.25 to \$3.75. It was hit and miss, catch-as-catch-can. On lots of common cattle sellers could not get a bid, to say nothing of making a sale, and at the close scarcely as much had been sold as was left in the pens to spend Sunday in the yards or on a trip to Chicago. There was not much doing in cows for the reason that there was not much to be done. Including holdovers there were scarcely a dozen loads of cows and mixed stock in the yards. Buyers' wants were not at all pressing and the supply changed hands slowly at all of a life decline; common to choice cows and beliers selling at from \$1.50 to \$2.65. Rough stock was in poor demand and lower with common, the very good bulls selling around from \$1.50 to

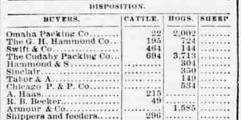
common to choice cows and beliers selling at from \$1.25 to \$3, with the bulk of the trading at from \$1.50 to \$2.65. Rough stock was in poor demand and lower with common, the very good bulks selling around from \$1.50 to \$2.65. Veals were in fair request at about steady prices, with sales at from \$2 to 35. The feeder trade was quiet. Offerings, both fresh and stale, were excessive and with a very limited inquiry from outsiders the movement was decidedly light, with prices 25c to 40c lower than the close of last week. Good to choice feeders are quotable at \$3,00023.25; fair to good at \$2.5003.00; and common stuff at \$2,0002.50. Hogs-The market for the week started out very favorably. During the first three days with fair supplies prices were very well sus-tained, but as receipts kept up provisions weakened badly, and the hogs were not long in following suit. During the first three days are being 40c lower on all grades than a week ago. There is still plenty of money for packers in hogs at present prices, but the diffi-culty in secring loans and in making collec-tions of many of the packers. Receipts keep up surnishingly well find the quality here shows no signs of deterioration with the aver-age weight around 251 pounds. Receipts at present compare very favorably with a year ago both in quantity and quality. The supply today was fair, fess than 7,000 head, or fully 2,500 less than were here on last Saturday. There was a hig improvement in the shipping demand, shippers taking about half the offerings. Including stale hogs, there with the bearish tone to reports from Chicago, more than counterbalanced the increased shipping demand. Trade opened slow, with prices about 15c lower than Friday's average state at \$5.50 for rough mixed packers to \$5.70 for choice light weights. Although there was from \$5.50 for rough mixed packers to \$5.70 for choice light weights. Although there was from \$5.50 for rough mixed packers to \$5.70 for choice not about a for the weight so the market became more active as tho morning wore o

was no improvement in prices, the market became more active as the morning wore on and by the middle of the forenoon about everything was sold. The big bulk of the trading was at \$5.55 and \$5.60 ngainst \$5.70 to \$5.80 Friday and \$5.95 to \$6 on last Saturday. against \$5.70 to \$5.80 Friday and \$5.95 to \$6 on Inst Saturday. SUEER-There were no fresh receipts of sheep and nothing here to make a market. The demand for desirable muttons is fair, but prices are very weak in sympathy with eastern markets. Fair to good matives, \$3.00 @4.50; fair to good westerns, \$3.00 %4.50; common and stock sheep, \$2.00 %3.50; good to choice 40 to 100-ib. lambs, \$4.00 %5.50.

Receipts and Disposition of Stock. Official receipts and disposition of stock as shown by the books of the Union Stock Yards company for the twenty-four hours ending at 5 o'clock p. m. July 15, 1893:

RECEIPTS. CATTLE. | HOGS. | SHEEP. | HORSES & MLS

Cars. | Head Cars. | Head Cars. | Head. Cars. | Head. 109 2,310 108 6.958



which they filled easily at Friday's low prices, The local slaughterers were doing nothing in the native division, and aside from the scat-tering sales to local butchers nearly all the common and fair grades again went over un-weld dealers estimating the number left at upwards of 5000 head. A six-carload lot of fancy 1,484-10. Angus steers at 50.15 was the most prominent sale. Choice shipping steers were selected at from \$4.60 to \$4.60, and \$3.25. Cows, before and mixed stock dragged with little beef steers were bought around \$3.25. Cows, before and mixed stock dragged with little demand at from \$1 to \$2.60. Less than 500 head of Toxas cattle arrived. These were cleared at steady prices or only from 156 to 25c below the values of one week ago. Frices dropped back from 10c to 15c again today, and that with very moderate receipts. The total supply, including \$000 head of stale stors were an beed of very few hogs and that with very moderate receipts. The total supply, including \$000 head of stale and an outlet for even the more desirable grades at steady prices. The total for stead of stale the trade failing upon packers, was but foely upported. Some fancy light pigs were taken at from \$6.20 to \$6.25 and choice heavy at \$6.10, but the market quickly such to \$6 af \$6.10, but the market quickly such to \$6 af \$6.10, but the market quickly such to \$6 af \$6.10, but the market quickly such to \$6 af \$6.10, but the market quickly such to \$6 af \$6.10, but the market quickly such to \$6 af \$6.10, but the market quickly such to \$6 af \$6.10, but the market quickly such to \$6 af \$6.10, but the market quickly such to \$6 af \$6.10, but the market quickly such to \$6 af \$6.10, but the market quickly such to \$6 af \$6.10, but the market quickly such to \$6 af \$6.10, but the market quickly such to \$6.20 t

with the market in the worst condition of the season. Oaly 1,500 head of sheep came in today, but the pens were running over with stale sheep left from Friday's demoralized market, making a total supply of more than 10,000 head. No attempt was made to clear such a burden-some supply, as it was utterly uscless. Buyers took off a few of the more desirable lots at very low prices, including a string of 888 choice 81-1b. Texas ewes at \$3.20, and fair to good mixed natives at from \$3.60 b \$4, but the buik of the stock again went over unsold, the market closing weak on a basis of from \$3.16 \$4.90 for fair to prime natives and from \$1.25 to \$4 for common to choice Texas and western stock. Lamby are from \$1.60 \$4, buy to choice Texas and western stock. Lamba are from \$1 to \$1.25 lower than the opening prices of the week, best grades selling now around \$5.25 and poor to good lots at from \$2.50 to \$4.75. Receipts: Cattle, 1,500 head; calves, 400 head; hogs, 9,000 head; sheep, 1,500 head.

Kanaas City Live Stock Market.

Kansas City Live Stock Market. KANSAS CITY, July 15.—CATTLE—Receipts, 6,500 head; silpments, 1,800 head; market, for best grades was stendy, lower for others; Texas steers, \$2,0024.25; Texas cows, \$1,000 2.50; shipping steers, \$4,2525.25; native cows, \$1,2562.90; butcher stock, \$3,4024.35; stockers and feeders, \$2,1023.75; bulls and mixed, \$1,75@3.25. Hous—Receipts, 7,300 head; shipments, 2,900 head; market 56215c lower; bulk of sales, \$3,50033.55; heavies, \$5,40; packers, \$5,4565.70; light, \$5,50025.80; Yorkers, \$5.75; @5,825; pigs, \$5,0025.80. SHEEP-Receipts, 1,500 head; shipments, 1,600 head; market slow and weak.

St. Louis Live Stock Market.

ST. LOUIS, July 15.—CATTLE-Receipts, 2,700 head; shipments, 1,200 head; market un-changed in all kinds. Hogs-Receipts, 1,300 head; shipments, 1.600 head; market 5210c lower; top prices, \$6.15; bulk of sales, \$5.80;6.00. SHEEP-Receipts, 700 head; shipmeuts, 1,800

head; market steady, unchanged.





COMMERCIAL AND FINANCIAL. Wheat Was Weak Yesterday in Spite of

Heavy Exports. CHICAGO, July 15 .- Wheat was weak today in spite of the heavy exports, the bad crop reports and the steady to firm cables. The weakening factor was the list of bank statements of condition and the business failures This was more than sufficient to offset the more favorable news in the way of crop pros pects and under a moderate display of firmness there was a gradual decline of nearly be with a subsequent slow and uncertain rally. In some respects the conditions were unus mily favorable. The exports from both coasts for the week were 4,125,000 bu., in wheat and 2,114 bales. flour, the largest, it is said, with four excep-St. Louis Markets, tions, ever made in one week in the history o

our export trade and shows the foreign demand to be on a gigantic scale, but with little fuss or noise, as though buyers were quietly picking up all they could get. Fluctuations were confined within a Scrange and the closing was about He lower for July, He lower for Septem-

ber and 'ac lower for December than' the clos-ng figure of yesterday. In corn there was a light trade and the fluctuations were limited to 4c range. The crop showed little change from yesterday. The local operators were inclined to look to the financial troubles in the southwest, but the

offerings twere readily taken by commissio concerns, though showers were reported over the west, more than was needed, and

SHIPMENTS-Flour, 3,000 bbls.; wheat, 5,-000 bu.; corn, 34,000 bu.; oats, 5,000 bu. ryc, 2,000 bu.

The American people will discover by and by-and God grant the discovery may come in time to avoid much suffering, poverty and distress-that their prosperity cannot come through the purchase of cheap things; and that the greatest good to the greatest num-

American gold and silver, coupled with the

cign competition. I remain, sir, very truly yours, Jonn M. Thurston. His Letter to Editor Gunton.

OMAHA, July 7 .- George Gunton, Esq., Ed itor Social Economist, 34 Union Square, New York: Dear Sir-In your favor of July I you, ask me for my views on "what 50.781

Increases almost by multiplication. An inadequate circulating medium adds to the relative value of the dollar and cheapens the relative value of everything else. Every debtor must work harder or sell more property to meet his obligations than he othervise would.

wise would. The borrower is compelled to pay a highe^r rate of interest, and, worst of all, capital is withdrawn from trade, manufacture and all kinds of enterprise, for the capitalist will not risk his money in uncertain ventures, when he can safely loan it where it pays batter. At such times, too, the millionaire gamblers on Wall street can so "corner" all the cash in sight as to jeopardize the credit of everybody else.

else. A stringent money market closes many a shop door and robs thousands of honest men of an opportunity to earn their daily bread. It fosters combinations and trusts, it destroys competition, it makes the rich richer and the

poor poorer. On the other hand, with plenty of money in circulation, the interest rate fails, debts can be more easily paid, credit is restored, trade revives, manufactures increase, communities floorish and labor is in demand. All this hap-

revives, manufactures increase, communities floorish and labor is in demand. All this hap-pens without injury to any one. Money ought to be so plenty in the United States that it can be borrowed for any legiti-mate purpose at 3 or 4 per cent. The man who has more of it than he can profitably use ought not to complain at either of those rates. Think what 4 per cent money would mean to the west! It would build a manufactory by every waterfall, double the cultivated acre-age of every county, put new life into every enterprise, astonish the census of every city, lower every, transportation rate, add to the price of every farm product and kindle the fire of happiness on every hearthstone. When the greenbacker declared that the government should provide money enough to supply every demand for its use, he was right. When he insisted that an irredoemable paper currency was money and would answer the same purpose as gold, he was wrong; and the popular Intelligence soon discovered the error.

error. But our mountain ranges produce a metal which, until a few years ago, was money the wide world over. Silver was one of the standard coins of the United States from the birth of independence until its demonetization crept into the statutes of congress, either by mistake or frand.

rept into the statutes of congress, either by mistake or fraud. Tassert that the American people, and es-ectally those of the west, demand the free and unlimited coinage of silver. I do not mean that the financial affsirs of the country should be carried on by the actual use of sil-ver, for it has been demonstrated that the silver certificate answers better. Nor am I certain that the pres-ent standard should be adhered to Bergal tender for all debts, public and private. Let us give the right to any man to deposit the inition in the treasury and receive for it cer-tificates redeemable in silver coin, and the grant problem of an adequate, flexible and trade currency is solver. The assertion that a government can have for much money is not tenable. Inflation by synamsion by coinage is another. If we coin above what is used in manifactures and the prover delar bisside in a first standard should be the state of the term of the silver produced in America over and bove what is used in manifactures and the prover delar based in exchange for silver builton will find its way into circula-tion will be the way into circula-tion will find its way into circula-tion will find its way into circula-tion will find its way into circula-tion will be the way into circula-tion will find its way into circula-tion will fin

There Are Other Questions Involved.

From time to time thereafter, before the various republican clubs and organizations in the United States. I maintained substan-tially the same views. My present position is quite fully set forth in a letter addressed by me to George Gunton, editor of Social Economist, New York City, on July 7, 1838, a copy of which I hereto attach.

Economist, New York City, on July 7, 1828, a copy of which I hereto attach. Permit me further to suggest that the money question is not the only question which vitally affects the welfare and pros-perity of the American people. If we se-cure the free coinage of the entire product of American silver, what benefit will the people of our country receive if the trade people of our country receive if the trade balances are against the United States! The gold men are right in their assertion that the gold of the country would go abroad to settle our trade balances, and when this country is drained of its gold hard times, distress and panic will re-suit, as it did in 1857 when \$470,000,000 of American gold had gone abroad to settle our trade balances under a den.ceratic erstem of how tariff. The American needs system of low tariff. The American people will receive no good results from the free coinage of silver unless they stop buying the manufactured products of Europe and keep the American gold as well as the American silver to maintain American manufactures, pay American labor and build American

My dear sir, I stand how, and at all times, for America and Americanism as against the world; for the coinage of every ounce of

many branches of industry have been closed to American workmen because of the inability of the manufacturers to borrow money from the backs as heretofore, and this because a large part of the actual mone, in the country had been taken out of circulation by the panic. Small deposito s have withdrawn their money from banks, and the depesit vaults of the country have in them today millions of dollars which three months ago were on deposit in our banks. Therefore, the interest rate has increased and it is difficult in most communities borrow money on any reasonable terms. The result is stagnation of business, stoppage of all kinds of enterprises, and in a very short time thousands of American

workmen will be out of employment. Heretofore I have not been very much of a silver advocate. I am not now, except so far as the coinage of the American product is concerned, on a basis which I believe can be maintained. The recent events, instead of bringing me to believe in the single gold standard, have had quite the opposite re-sult. For the world at large to aban-don the use of silver as money would be to greatly enhance the power of gold; to greatly diminish the volume of money, and thereby the borrowing classes and the producing classes would be more at the mercy of the money holders than they ever have been heretofore. The United States is a sil ver producing country, and I do not believe it can afford to let those nations not silver producing compel it to abandon silver as a

money. Better a Premium on Gold.

It is better that we should, if necessary, buy gold at a premium to settle our foreign balances with than that the American people should be compelled to pay higher prices in human labor and human endeavor for a dol-lar because of the adoption of the single gold standard. I am an advocate of the American theory. We are not dependent enter for manufactures or money on the outside world. The gold shipments to Europe during the past few months to settle We are not dependent either for the past few months to settle our trade balances would not have been necessary if the American people had been content to wear clothing of their own manufacture, instead of purchasing abroad. If the United States opens its ports to the manufactured products of cheap labor abroad and submits to the dictation of the gold men of Europe, God pity the laborers, mechanics and producers of America. I hope congress will rise above partisanship and legislate for America on the Ameri-

can plan-protection to American industries and the maintenance of American money, both gold and silver, on a fair basis. Yours JOHN M. THURSTON. truly,

MUSICAL AND DRAMATIC.

James O'Neill will alternate "Monte Cristo" with "Hamlet," "Richelleu" and "Don Carlos" next season.

Some dancers in the ballet "Versailles" in "The Talisman" fainted from heat and fatigue lately in New York. They were required to dance forty-five minutes without pause. Emil Paur, who is to succeed Mr. Nikisch

as conductor of the Boston Symphony or-chestra, is 37 years of age. He succeeded Mr. Nikisch in the conduct of the Leipsic opera house.

Marcus Mayer will return to New York on the steamer Paris on July 22. He has ar-ranged the coming tour for Adelina Patti, which will include all the leading cities from Maine to California. The tour opens November 9 in New York.

When the weather is hot, thousands of New Yorkers and fisitors to New York from active forkers and visitors to New York from other phaces take the few minutes journey across the Hudson in the afternoon, dine on the edge of the Palisades while the Eldo-rado band plays, and wait till the evening to witness Bolossy Kiralfy's spectacle. "King Solomon." This biblical representation em-ploys 1.400 men and girls. Rohund Read has made for advances in his

Roland Reed has made few changes in his Koland Reed has made few changes in his supporting company for next season. It will include Isadore Rush, Mary Myers, Maud Monroe, Harry A. Smith, H. Reese Davis, Julian Reed, James Douglass and Augustin Pennoyer. E. B. Jack, who has conducted Mr. Reed's tours for several years, remains his manager. During the season the comedian expects to produce two new American com-edies.

things which may possibly continue as the attendance at the fair increases during the coming months. Money Returning to New York.

"Per contra, there is an improving tendency in the exchanges between New York and other points. Philadelphia is beginning to reduce its large indebtedness to us in cash. The currency sent to the Pacific coast banks is coming back, and small streams are flowing in from other sections. Some of the country banks are taking back the paper sent here for rediscount at an earlier stage of the crisis, and altogether, outside of our relations with Chicago, there are apparent the beginnings of a movement that may be expected to replenish our stock or money at any early day. The condition of the foreign exchanges has brought us close upon the point at which it would pay to ship gold hither from London. Shipments would probably have been made this week, but London sales of stocks on this market, together with the unwillingness of the Bank of England to part with gold, seem to have deferred the movement for the to have deterred the movement for the moment. In ports of the yellow metal, how-ever, are regarded as a probability of the near future. A turn in the domestic and foreign exchanges is the one thing needful to the revival of confidence among the banks; and that seems to be in a fair way to realization. "The closing symptoms of the market are

hopeful. The improving tendencies noted above now show a fuller development, and both among the banks and on the stock ex-change the feeling is much more confident than at the opening of the week. Three movements now afford listinct promise of important early relief -the return of currency from the country, the retirement of clearing house certificates and the importa-tion of gold. This, with other improvements in the prospect, is making the 'bears' cau-tious and encouraging the buying of stocks. We anticipate an improving market from this time forward."

PRODUCE POINTERS.

Notes Gathered at Random Among the Commission Houses, Some commission men remark that taking

into consideration other markets and the quality of the receipts, eggs are too high in Nebraska. They claim that eggs ought to sell on track in the state at about 7 cents per

It is said that the Delaware peach growers will come west with a portion of their peach crop this season. How far west they are coming is not stated, so that it is still a question whether Omaha will be given an

opportunity of comparing Delaware with California. The receipts of California fruit in New York so far this summer have been nearly double what they were last season, about forty cars a week now being received by the three auction houses which dispose of the Pacific coast product, against about twenty cars a week last year.

H. M. Stringfellow and H. R. Ebert of Hitchcock, Tex., have a car of pears on the way to the Omaha market and they are expected to arrive here the early part of this week. At the time the car was loaded Mr. Stringfellow started with five more cars of pears for Chicago.

The week past has not been distinguished by a very active trade, at the same time the total volume of business has not been so very unsatisfactory. A good many complain of lack of snap to trade and say that it requires a good deal of pushing to make goods move. D alers in fruits have had a fair week, and both prices and demand have been quite sati-fac ory.

A letter from an Oregon shipper states that the strawberry season is by no means over, but that shipments from that state to this market will continue for two weeks this market will continue for two weeks ionger. The berrics are now coming from the east side of the Cascade range of moun-tains, where the crop is later. There was a small shipment in from there Saturday, which found a ready market at good prices. A commission man never feels that he can

take a vacation as his absence may mean losses to himself or his patrons. About the only enjoyment he gets out of the hot summer is to sft down after the day's business is over and talk about the time when he was

concerns, through snowers were reported over the west, more than was needed, and especially in the southern part of Kanasa and the central portions of western states. The past few days, owing to the excessive heat, which it was feared might change the prospect in some localities. Receipts, while liberal, were not nearly as large as predicted. Offerings of onts were light. Prices ad-vanced ½c for July from yesterday's close. September advanced ½c and closed steady. Receipts were less than expected. A feature of the provision market is the fact that the new speculative products are not being traded in, which is unusual at this sea-son of the year. Wright was an open seller His sales for the past few days, it was reported, would probably aggregate 4,000,-000. Lard was sold by the packers and then bid up 20c by Cudaby's brokers and declined 27½c from top prices. At the close, compared with last night, hard showed a decline of the for September and 12½ for October. Ribs are from 25c to 27½c off. Pork closed at an ad-vance of 15c, but with scarcely any business done in it. Estimated receints for Monday: Wheat Estimated receipts for Monday: Wheat 43 cars; corn, 500 cars; oats, 190 cars; hogs 27 000 head. The leading futures ranged as follows: Articles. | Open. | High. | Low. | Cione WHEAT-6556 65% July. Sept. 69)64)4 75% 76676) 75% 70 70 70 70 8 CORX -July, Aug. Sept. OATS-40366836 4036 4136 40% 4054 40% 4035 a 34 4136 40% 4035 4154 29 29% 25% 25% $\frac{29}{2536}$ 2934 2558 July MESS PORK $\begin{array}{c}
 19 & 00 \\
 10 & 75
 \end{array}$ July.. Sept LARD-19 75 19 80 19 75 July. , ... Sept..... Oct..... SHORT RIBS-July. Sept...... 9 67% 10 17% 9 47% $10\ 1256 \\ 9\ 4756$ 8 52% 8 95 8 95 8 70

 35c; No. 3 white, f. o. b., 324(233)(c. RYE-No. 2, 50c; BARLEY-No. 2, nominal; No. 3, no sales; No. 4, f. o. b., 334(2365)(c. FLAX SEED-No. 1, \$1.09; TIMOTHY SEED-Prime, \$4, 1024,20; PORK-Mess, per bbl., \$18,90(219,00); lard, per 100 lbs., \$9,55(29,67)(; short ribs, sides loose), \$8,55(28,52)(; dry salted shoulders loose), \$8,55(28,52)(; dry salted shoulders); (boxed, \$8,55(28,50)(; short clear sides (boxed), \$9,75(210,00); Whitev_Distiblers; fielded goods negral. WHISKY-Distillers' finished goods, per gal.,

SUGARS-Unchanged; cut loaf, 6¹4c; granu-lated, 5.76; standard "A." 5.64. The following were the receipts and ship-ments for today:

ARTICLES. RECEIPTS. ISHIPMENTS

12.431 12.55 $\begin{array}{r}17,089\\293,620\\202,067\\-1,200\\3,300\end{array}$ Barley, bu On the Produce exchange today the butter

market was easier; creamery, 1542104;c; dairy, 152174;c. Eggs, easier, strictly fresh, 44;c. New York Markets.

New York Marketa. New York, July 16. – FLOUR-Receipts, 430 pkrs.; exports. 55300 bbls., 29,900 sacks; sales, 3,200 pkgs; market very dull un-changed and steady; winter wheat, low grades, 81,5062.40; winter, fair to fancy, \$2,4523.55; winter patents, \$3,4064.10; Min-nesota straights, \$3,3064.00; Minnesota pat-ents, \$4,0024.25; CORS MEAL-Dull, steady; yellow western, \$2,0662.70.

CORN MEAL-Dulk, steady; yellow western, \$2.0062270.
RYE-Dulk, steady; western, 58%c afloat. BAILEY MALT-Quifet: western, 59%c afloat. BAILEY MALT-Quifet: western, 59%c60.
WHEAT-Receipts, 33.000 ba.; shipments, 27.000 bu.; sales, 267%00 bu. of futures, 16.000 bu. of spot. Spot market dull, easier, with options closing steady; No. 2 red in store and elevator, 72%c; afloat, 73%c; f. o. b., 72%6 74%c; ungraded red, 70%260c; No. 1 morthern, 75c; No. 1 hard, 77c; No. 2 northern, 70%c; No. 2 Milwaukee, 70%c. Options were very dull and without special feature. Trading was only local scalping and switching and the close steady at 10% c closing 75%c; becem-ber, 81%281%c, closing 81%c; Cons-Receipts, 290,000 bu.; exports, 23,-000 bu.; sales, 40,000 bu.; exports, 23,-000 bu.; sales, 40,000 bu.; exports, 23,-000 bu.; sales, 50,000 bu.; exports, 24,-dyic afloat. Options were very dull at %c dye, closing 49%c; September, 49%d49%c, clos-ing 49%c. Oran-Receipts, 59,000 bu.; exports, 58,000

Abc, closing 43c; September 1: exports, 58,000 bu; sales, futures, none; 33,000 bu, epot. Stots dull, lower. Options dull, un-changed; No. 2 white, 39%; No. 2 Chicago, 35c; No. 3, 30%; No. 3 white, 38%; No. 2 mixed western, 37@38%; white western, 39@444%;

386: No. 3, 3056; No. 3, White, Solar, Maine Mestern, 37@3856; white Western, 37@3856; white Western, 35@4456;
 BUTTER-Quiet, steady; western dairy, 1552
 ISC: Western creamery, 17@22c; western factory, 15521856; Egua 24c.
 CHEESE-Quiet, firm; part skims, 1@5c.
 Egua-Quiet; receipts, 9,081 pkgs; western,

Cotton Market. New ORLEANS, July 15.—Firm; good mld-ding, 745; low middling, 746; good ordinary, 6 15-16c; net receipts, 301 bales; gross re-celpts, 1,015 bales; exports to the continent, 4,200 bales; constwise, 1,600 bales; sales, 500 bales; stock, 98,980 bales. Futures, barely stendy; sales, 12,100 bales; futy, 87,63 bid; August, 87,5867,79; November, 87,8867,89; October, \$7,7867,79; November, 87,8867,89; December, \$7,96; January, \$8,11 (\$8,13; February, \$8,19(\$2,21; March, \$8,276 8,29.

Kansas City Markets.

KANSAS CITY, July 15.-WHEAT-Demand fair at unchanged prices; No. 2 hard, 54@55c; No. 2 red. 564;457c. Conx-Firm; No. 2 mixed, 33c; No. 2 white,

OATS-Slower; No. 2 mixed, 26@27c; No. 1 white, 2855@2954c. Recentrs-Wheat, 1,600 bu.; corn, 29,400 bu.

SHIPMENTS-Wheat, 21,700 bu.; corn, 40,900 bu.; oats, 500 bu.

Oil Markets.

Oil Markets. CIL CITY, July 15.-National Transit cer-tificates opened at 58. Sales, 2,000 bbis.; clear-ances, 68,000 bbis.; cluarters, 9,400 bbis. shipments, 99,650 bbis.; runs, 90,965 bbis. Pitrisaurad, July 15.-National Transit cer-tificates opened at 58; closed at 58; highest, 58; lowest, 56. No sales.

St. Louis Mining Quotations.

Sr. Louis, July 15 .- The following were the losing quotations:

.063

† asked. * bid. Milwaukce Markets.

MILWAUKEE, July 15.-WHEAT-Lower; Sep-ember, 65 % c; No. 2 spring, 63 c. Cons-Quiet; No. 3, 39 % c. OATS-Easler; No. 2 white, 30 c; No. 8,

BARLEY-Unchanged. RYE-56%c.

Havana Sugar Market. Havana, July 16.—StGAR—Unchanged; hold-ers still too high for buyers; stocks scarce; stocks in warehouses at Havana and Matanzas, 13 boxes, 890 bags, 10 hids. Receipts from July 10 to July 12, 11,000 bags, 19 hirds. Ex-ports for same period, 84,000 bags, all to the United States.

New York Dry Goods Market.

NEW YORK, July 15.-There was a little more doing today in dry goods and consider-ing the unusual holiday following the move-ment was encouraging. Prices have been gut at the lowest figure and if orders are not obtained on the basis made the mills will shut down. down.

Coffee Market.

NEW YORK, July 15.—Options opened steady to 5 points up: closed firm, 5:210 points up; sales, 11,750 bags, including: July, \$16.102 16.15; August, \$16.15; September, \$16.102 16.15; November, \$15.80; December, \$15.702 15.80, Spot Rio, steady; No.7, \$17.125.

Liverpool Markets. Liverpool, July 15. --WilfAT-Quiet; supply starge: No. 1 California, 5s 5d per cental Cons-Damand poor. TALLOW-Fine American, 6s 9d per cwt.

OMAHA LIVE STOCK MARKETS.

Cattle Trade Running in Hard Lines-Hogs Act.ve but Lower.

SATURDAY, July 15.

From the sellers' standpoint the past week has been one of the most disastrous of the year. Receipts of all kinds of stock have been unusually liberal and prices have ruled lower on everything. Compared with last week and the corresponding week of 1892 the figures

on everything. Compared with last week and the corresponding week of 1892 the figures are as follows: Cattle. Hogs. Sheep. Receipts this week... 8,531 29,241 1339 Same week last year. 9,945 35,576 2,128 Everything seems to have worked against to start the carly marketing of western range cattle, continued stringency in the money market, forcing holders to realize on their stock whether in a marketable condition or not, excessively hol weather, paralyzing the consumptive demand to make the week memorable as one of the very worst the trade has ever experienced. Good fat, dry lot steers have been compar-tively scarce, but in spite of this fact prices have suffered a decline of from 26e to 400 on all grades. The brant of the decline, however, has failen on the half-fatted and grassy stock, both native and western, and values are off any where from 50C to 75c compared with fast week. Most of the wester than freders. This interiority in guilty, together with the fact that local booses are buying hundreds of cheap Texas cattle in Kamas City almost every day, make prices runnously low

Chicago Live Stock Market Chicago July 15.-[Special Telegram to The Bre.1-Fresh arrivals were only 1,500 head today, but there were more cattle in the pens than at the close of any week during the sea-son. The supply was large enough and the general quality good enough to have attracted buyers of the better grades, had not the trade been jammed to the extent of all its capacity by pre-vious heavy purchases. As it was, only two or three shippers were out with small orders,

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Chicago Live Stock Market

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