OMAHA'S CONDITION OF TRADE

Unmistakable Signs of Continued Improvement in Business.

COLLECTIONS BETTER THAN A YEAR AGO

Figuring on Increased Demand for Merchandise—Country Stocks Generally Light—Progress in Manufacturing Cotton Goods.

There are unmistakable indications that the long continued stagnation in trade has reached its climax and will soon give way to healthy activity. Business depression cannot exist always. The time must come in all departments of mercantile life when stocks, being exhausted, must be replenished. Dealers may refrain from buying so long as they have the smallest amount of the wares their customers require, but when they are no longer able to meet the demands made upon them they must either replenish stocks or retire from business, giving place to others. And that is very largely the condition of the retail trade today.

It is an indisputable fact that the volume of money in general circulation in tributary territory is being gradually increased by the sales of farm products and live stock. The enforced economy of the two years past has placed consumers in a position where their wants are many and urgent, a fact that must result beneficially to the merchants, so long as the ready money holds out. Retail stocks almost without exception are very light and any increase whatever in the consuming demand must be reflected at once in an improved wholesale trade. Upon such reasoning as this local jobbers are basing their expectations of a gradually improving trade as the spring season draws near at hand.

OVERALL AND SHIRT FACTORIES.

In spite of dull times and diminished consumption of most kinds of merchandise, the Omaha manufacturers of overalls, duck clothing and shirts have been very busy. There are three factories in the city, all making similar lines of goods and in each case the management reports having had about all the business that can be taken care of. That business in this particular line should be active when so many manufacturing enterprises are languishing indicates exceptional growth in this special branch. In fact it can truthfully be said that in no department for the distribution of goods to consumers has such expansion taken place in a few years as in the manufacturing of all descriptions of cotton goods into garments or articles for the use of men, women and children.

Before the opening of the Central Pacific railroad in 1869 the making up of colored cottons for overalls and other overwear was practically confined to the Pacific coast trade and what was done in the east was almost exclusively in oiled clothing.

In 1870 the manufacturing of all kinds of cotton goods into garments was developed in the eastern states with shirt, collar and cuff makers; also of women, misses' and children's muslin underwear, about which time the manufacturing of felt and kindred skirts was well advanced. In every city of any commercial or manufacturing importance this industry has become one of great importance, while in some cities it may be said to be the leading one of all others. In the last two years it is said that several jobbing houses in the west have discontinued doing business in piece goods and have extended their manufacturing departments correspondingly.

As yet Omaha has not undertaken the manufacture of muslin goods, but in the line of working men's clothing very considerable progress has been made and the future promises still further development.

CONSUMPTION OF CORN.

Eastern financial papers are commenting upon the report of the Bureau of Statistics showing a reduction per capita in the consumption of corn since 1892. According to these figures the consumption in 1892 was 30.33 per cent, whereas in 1896 it was only 14.73 per cent. The subject is an interesting one because of its bearing upon the future price of this cereal and consequently upon the welfare of the "corn belt" country. From a per capita consumption in 1892 of 30.33 per cent the amount fell to 23.66 per cent in 1893, to 22.76 per cent in 1894, to 16.98 per cent in 1895 and to 14.73 per cent in 1896.

Local grain men do not take any stock whatever in any such figures. There is almost always a fall in the price of corn, as of hay and potatoes and all other staples not largely exported, when a large crop is harvested, and since the 1895 and 1896 corn crops have no parallel in the history of the country, it is unnecessary to look further than to that fact for an explanation of the discouraging prices.

The high value of corn two years ago higher than any year with one exception, since 1882, sufficiently proves that the home demand for this grain still remains and is ready to assert itself in figures whenever the crop is short. It is the belief of many that more corn will be consumed this year as food for man than ever before.

WILL STORE EGGS.

While it is still some time before the storing of eggs can be commenced, the storage people are already figuring on the outlook, and if they are anywhere near the truth in their predictions the future is not very promising for the producers. Many of the largest shippers and dealers in eggs expect to see eggs sell for storage this spring at 6 cents per dozen, while the possibility of 6 to 7 cents being paid seems to them very remote.

The fact that storage men generally lost money the past year may account in part for the bearish feeling noted regarding the future of the market. The open winter has kept up the production of eggs to such a degree that it has been impossible to unload the storage eggs at a price sufficient to give holders a profit.

Last year storage men were only anxious for the eggs, while price seemed to be a secondary consideration with many, but with the experience of the past season in mind it is hardly likely that they will bid the market up again very soon.

AS TO THE MARKETS.

Generally speaking, the local markets of the past week have been rather favorable to the selling interest. At South Omaha a large business was done in live stock and prices were as a rule entirely satisfactory to the sellers. Business at that point continues to show a healthy gain over a year ago, with a fair prospect of a continuance for the months to come. If the present rate of increase could be maintained until the end of the year, 1897 would prove to be a very satisfactory year for live stock men.

The Omaha produce market is very quiet and there is very little of interest to be said concerning business along that line. Consumers appear to be buying very sparingly and though many goods are sold there is no snap to the trade, which has the appearance of being very dull and lifeless.

The season is nearly at hand when cheeseries will commence to cut some figure in the market and that may serve to revive some interest in the trade.

WHY FARMERS SHOULD BE HAPPY.

Only Line of Business in Which a Man May Be Independent.

"To most people," remarked W. H. Roberson, manager of R. G. Dun & Co., when approached for his usual weekly trade talk, "the announcement that an envelope factory had been removed to this city from Denver carried no intelligent notion of the extent or importance of the envelope-making industry. Perhaps, therefore, it may be worth while to say that 23,000,000 envelopes are produced in this country daily and there are but fourteen factories. The Omaha factory is now well under way and within sixty days will be employing forty-five people and will be making 15,000,000 envelopes per month. It will be seen that this industry can be largely expanded.

"If the legislature will devote itself to legitimate law-making and law-amending and not to crippling the enterprise and industry of the state, we may see in Nebraska a great many factories and financial institutions which are now standing aloof because they fear hostile legislation. I know of several important projects which are held up to await the results of the present legislative session.

"By the way, I get very tired of reading about the oppressed and tax-burdened farmer and his 8-cent corn. I undertake to say that the average Nebraska farmer has made more money in proportion to his investment and risk than the average Nebraska merchant or banker. Corn is worth only 8 cents. If it were selling at 16 cents everybody would be shouting happy. It has depreciated 50 per cent. Scarcely any stock in trade can be named which has not netted its owner a proportionate discount. The farmer has grown his own food and has been in no danger of starvation. In fact, if he was out of debt five years ago, he has had no occasion for incurring any obligations since. The average business man who five years ago was out of debt has either assumed obligations or greatly reduced his assets, not to take shrinkage into account. The farmer who was out of debt five years ago has not lost money by continuing in business, though he may have made little or none. The farmer-statesman ought to be broad enough to see and understand that in hard times the farmer is the only independent business man in America.

"The banks are in funds and good customers are accommodated for their needs. At the wholesale houses the credit men all speak of good collections and good sales for future delivery, though demands for immediate use are limited. In retail circles there is the usual listlessness incident to the season, but there is less complaint than usual. Real estate agents report out-of-town inquiries for houses and a bracing up along the line, not in prices, but in the interest of buyers. Quite a little trading in unimproved property is reported.

"The depositors in the suspended banks are organizing an association which it is expected will include all the victims of the panicky conditions which broke down a half dozen institutions. Their purpose is twofold: First, to recover their money, and second, to punish the officers of the banks where the law offers a reasonable hope for a successful prosecution. The organization properly managed may become an important institution in the city. If it can restore to the unfortunates who have lost their savings anything near the par value of their deposits it will be welcomed by all classes of business men.

"Actual work on a new union depot and the assurance of the general manager of the line which has undertaken the enterprise that there shall be no delay are the best features of an extraordinarily dull week in commercial circles. Even the exposition has taken an obscure part in the gossip of the men of business, though the telegraphic dispatches reporting appropriations in North Dakota and Montana excited a momentary interest. It can be said, however, that the business people almost to a man are favorably disposed to the change of the site from Miller park to the old fair grounds, not only for convenience sake but because they believe it would increase gate receipts by at least 25 per cent."

OMAHA GENERAL MARKET.

Condition of Trade and Quotations on Staple and Fancy Produce.

EGGS—Fresh gathered, 8½c.

BUTTER—Common to fair, 7½@8c; choice to fancy roll, 10@12c; separator creamery, 18c; gathered creamery, 16c.

GAME—Blue winged teal ducks, $1.75; green wing, $1.50; redheads and mallards, $3.75; small rabbits, 40@50c; jacks, $1.00@1.25; squirrels, 60@70c; Canada geese, large, $6.00@7.00; small, $4.00@5.00.

VEAL—Choice fat, 80 to 120 lbs., are quoted at 7@7½c; large and coarse, 4@5c.

DRESSED POULTRY—Chickens, 60@65c; turkeys, hens, 10@11c; geese, 7@8c; ducks, 8@9c.

LIVE POULTRY—Hens, 50@55c; cocks, 30@40c.

PIGEONS—Live, 75@90c; dead pigeons not wanted.

HAY—Upland, $4.50; midland, $3.50; lowland, $3; rye straw, $3.50; color makes the price on hay; light bales sell the best; only top grades bring top prices.

BROOM CORN—Extremely slow sale; new crop, delivered on track in country; choice green self-working carpet, per lb., 2½@2½c; choice green, running to hurl, 2@2½c; common, 1½c.

VEGETABLES.

PIE PLANT—Per doz., 60c.

SWEET POTATOES—Fancy Illinois, per bbl., $1.50@1.75.

ONIONS—Good stock, per bbl., $3.00.

LIMA BEANS—Per lb., 4c.

BEANS—Hand picked navy, per bu., $1.10@1.20.

CABBAGE—Fancy stock, per 100 lbs., $2.00.

CELERY—Per doz., 25c; fancy, large, 45c.

POTATOES—Good native stock, per bu., 30c.

FRUITS.

MALAGA GRAPES—Per keg, $7.

CRANBERRIES—Best Jersey, per bbl., $5.00; boxes, $1.40@1.50.

APPLES—Extra fancy, large, $2.25@2.50.

CALIFORNIA PEARS—Per box, $1.75.

TROPICAL FRUITS.

ORANGES—California navals, 150s to 200s, $3.75; large sizes, $3.25@3.50; seedlings, $2.25@2.50.

LEMONS—Messinas, $3.25@3.50; choice California, $2.75; fancy, $3.

BANANAS—Choice, large stock, per bunch, $2.00@2.25; medium-sized bunches, $1.50@2.00.

MISCELLANEOUS.

NUTS—Almonds, California, per lb., large size, 12c; Brazils, per lb., 10c; English walnuts, per lb., fancy, soft shell, 12@12½c; standards, 10@11c; filberts, per lb., 9c; pecans, polished, large, 9@10c; jumbo, 11@12c; large hickory nuts, $1.25 per bu.; coconuts, 4½c each.

FIGS—Imported fancy 4 crown, 20-lb. boxes, 12c; 5 crown, 50-lb. boxes, 14@15c.

HONEY—Choice, 13@14c.

CIDER—Clarified juice, per half bbl., $2.50; per bbl., $4.00@4.2.

MAPLE SYRUP—Five gal. cans, each, $2.50; gal. cans, pure, per doz., $12; half-gal. cans, $6.25; quart cans, $3.50.

HIDES, TALLOW, ETC.

HIDES—No. 1 green hides, 6c; No. 2 green hides, 5c; No. 1 green salted hides, 7½c; No. 2 green salted hides, 6½c; No. 1 veal calf, 8 to 12 lbs., 7c; No. 2 veal calf, 8 to 15 lbs., 6c; No. 1 dry flint hides, 8@9c; No. 2 dry flint hides, 6@7c; No. 1 dry salted hides, 6@9c; part cured hides, ½c per lb. less than fully cured.

SHEEP PELTS—Green salted each, 25@60c; green salted, shearings (short wooled early skins), each, 15c; dry shearings (short wooled early skins), No. 1, each, 5c; dry flint, Kansas and Nebraska butcher wool pelts, per lb., actual weight, 4@6c; dry flint, Kansas and Nebraska Murrain wool pelts, per lb., actual weight, 3@4c; dry flint Colorado butcher wool pelts, per lb., actual weight, 4@5c; dry flint Colorado Murrain wool pelts, per lb., actual weight, 2@4c; feet cut off, as it is useless to pay freight on them.

TALLOW AND GREASE—Tallow, No. 1, 2¾c; tallow, No. 2, 2c; grease, white A, 3c; grease, white B, 2c; grease, yellow, 2c; grease, dark, 1¾c; old butter, 2@2½c; beeswax, prime, 15@22c; rough tallow, 1c.

WOOL—Unwashed, fine heavy, 6@7c; fine light, 8@9c; quarterblood, 10@12c; seedy, burry and cheaty, 8@9c; cotted and broken, coarse, 7@9c; cotted and broken, fine, 6@8c. Fleece washed—medium, 16@18c; fine, 14@16c; tub washed, 16@18c; black, 8c; bucks, 6c; tag locks, 2@3c; dead pulled, 5@6c.

BONES—In car lots, weighed and delivered in Chicago: Dry Buffalo, per ton, $12.00@14.00; dry country, bleached, per ton, $10.00@12.00; dry country, damp and meaty, per ton, $6.00@8.00.

NEW YORK GENERAL MARKET.

Quotations of the Day on General Commodities.

NEW YORK, March 6.—FLOUR—Receipts, 8,775 bbls.; exports, 7,289 bbls. Market was quiet but firm: Minnesota patents, $4.25@4.50; Minnesota bakers, $3.80@3.90; winter patents, $4.60@4.90; winter low grades, $2.60@2.80. Southern flour, firm at $4.25. Rye flour, dull; superfine, $2.50@2.75; fancy, $2.70@2.85. Buckwheat flour, dull at $1.25.

BUCKWHEAT—Quiet, 35c.

CORN MEAL—Steady; yellow western, 55c.

RYE—Firm; No. 2, western, 35c.

BARLEY—Firm; 26½c; malting, 35@42c.

BARLEY MALT—Easy; western, 45@52c.

WHEAT—Receipts, 14,860 bu.; exports, 15,877 bu. Spot, quiet; No. 2 hard, 79½c. Options opened steady, advanced on war news and higher cables, but later eased off under realizing, lack of export demand and large spring wheat receipts; closed with a rally at unchanged prices; No. 2 red, March, 83⅝c, closed, 83⅝c; May, 81⅞@82⅝c; closed, 82½c.

CORN—Receipts, 161,400 bu.; exports, 118,588 bu. Spot, dull; No. 2, 26c, steamer mixed, 27c. Options opened steady and ruled firm but quiet on favorable weather news, closing ⅛c net higher; March closed at 25⅝c; May closed at 26⅛c.

OATS—Receipts, 223,200 bu. Spot, firm; No. 2, 22c. Options quiet, but firm, closing at ⅛c advance; May, 22c; closed, 22c.

HAY—Dull; shipping, 50@85c; good to choice, 67½@72½c.

HOPS—Weak; state, common to choice, 1895 crop, 2@6½c; 1896 crop, 7@11½c; Pacific coast, 1895 crop, 2@5½c; 1896 crop, 8@12c.

HIDES—Held firm; Galveston, 25c; Buenos Ayres, 19½c; Texas, 16@19½c; California, 16c.

LEATHER—Firm; hemlock sole, Buenos Ayres, 19½@20½c.

BUTTER—Receipts, 2,978 pkgs.; steady; western creamery, 10@18c; Elgins, 19c; factory, 7@12c.

CHEESE—Easy; receipts, 165 pkgs.; state large, 9@12½c; state small, 9@12½c; part skims, 5@9c; full skims, 3@4c.

EGGS—Receipts, 5,969 pkgs.; steady; state and Pennsylvania, 12½@15c; western, 13c; southern, 12½@13c.

PROVISIONS—Beef, quiet; family, $9.00@11.00; extra mess, $7.50@8.00; beef hams, $18.50@19.00; packet, $7.50@9.00; city, extra India mess, $13.50@15.00. Cut meats, firm; pickled bellies, 4½@5c; pickled shoulders, 3¾c; pickled hams, 8¾@9½c. Lard, firm; refined, steady. Pork, dull; mess, $8.50@9.00; short clear, $8.75@10.25; family, $9.50@10.25. Tallow, steady; city, 3¾c; country, 3½c.

OILS—Petroleum, nominal; refined, $6.20; Pennsylvania, crude, April, 91c. Resin, dull; strained, common to good, $1.70. Turpentine, firm; 29@29½c. Cottonseed, firm; prime crude, 20@20½c; prime crude, f. o. b., 16½c; prime summer yellow, 23½c; butter grades, 26½@27c; prime white, 26½c.

RICE—Steady; 3¼@4¼c; Japan, 4¼@4½c.

MOLASSES—Steady; New Orleans, open kettle, good to choice, 22@28c.

METALS—Pig iron, dull; southern, $6.25@12.00; northern, $10.50@12.50. Copper, easy; brokers, $11.85. Lead, strong; brokers, $3.95. Tin plates, easy.

Kansas City Markets.

KANSAS CITY, March 6.—WHEAT—Demand good; No. 2 hard, 80c; No. 3, 75c; No. 4, 60c; No. 2 spring, nominally, 79@78c; No. 3, 73c; No. 2 red, 92¼c; No. 3 red, nominally, 85@90c; No. 4, 75@85c.

CORN—Market steady; No. 2 mixed, 16¾c; No. white, 19c.

OATS—Demand fair; No. 2 mixed, nominally, 16@16½c; No. 2 white, 20c.

RYE—No. 2, 31c.

HAY—Market steady, unchanged; timothy, $8.50@9.00; prairie, $5.00@5.50.

BUTTER—Market dull; creamery, 17c; dairy, 13c.

EGGS—Market stronger, but unchanged; 8½c.

Peoria Markets.

PEORIA, March 6.—CORN—Firm; new No. 2, 20½c.

OATS—Firm; No. 2 white, 18@18c.

WHISKY—Market steady; finished goods on the basis of $1.17 for high wines.

RECEIPTS—Corn, 29,500 bus.; oats, 47,200 bus.; rye, none; whisky, none; wheat, 1,200 bus.

SHIPMENTS—Corn, 49,050 bus.; oats, 21,800 bus.; rye, none; whisky, 675 bbls.; wheat, 3,600 bus.

Toledo Markets.

TOLEDO, March 6.—WHEAT—Dull and weak; No. 2 cash, 89½c; May, 90½c.

CORN—Dull and steady; No. 2 mixed, 22¾c.

OATS—Active; No. 2 mixed, 18c.

RYE—Dull; No. 2 cash, 37c.

CLOVER SEED—Active and higher; prime cash and March, $4.80.

OIL—Unchanged.

Oil City Markets.

OIL CITY, Pa., March 6.—Certificates, no business; receipts, 56,000 bbls.; runs, 37,322 bbls.

San Francisco Wheat Quotations.

SAN FRANCISCO, March 6.—WHEAT—Quiet; May, $1.37½.

COMMERCIAL AND FINANCIAL

Traders Even Up Their Holdings in View of European Uncertainties.

WHEAT DROPS WITH SMALL DEMAND

Corn Holds Steady, Oats Loses a Tiny Fraction and Provisions Close a Shade Higher on Packers' Support.

CHICAGO, March 6.—Evening up trades in anticipation of developments on Monday in the European political situation was the order of the day on the Board of Trade. May wheat declined ½@⅝c. Corn held steady. Oats lost 1-16c, while provisions were firm to a shade higher on light receipts and support by packers.

It was principally a lack of demand to which the weakness in wheat was attributed today and a sort of evening-up policy with traders seemed to have been pursued. Operators were not inclined to do much selling. Neither was there much of a disposition to purchase, the uncertainty of affairs in Crete making the inclination toward a waiting policy. Consols were quoted a shade lower. Cables came a trifle better, not so strong as dealers had expected, though. Liverpool was only ¼@⅝d higher. The port clearances were small at 138,000 bu. There was very little business, only 12,000 bu. of mixed lots going to millers. The receipts in the northwest were large. The Ohio state crop report made the condition of the growing wheat 83c. The Argentine shipments were reported at 192,000 bu., against 1,152,000 the corresponding week a year ago. Bradstreet's estimated that the world's visible supply of wheat would be down to 100,000,000 bu. and it is claimed will be the smallest since 1891 at the corresponding date. Receipts at Duluth today were 130 cars and at Minneapolis 197 cars, a total of 327 cars, against 208 cars yesterday and 404 cars the corresponding day last year. Local receipts today were 29 cars, of which 9 cars were of contract grades. May opened ¼@½c lower at from 76⅛c to 76⅛c, advanced to 76¾c, declined irregularly to 76c and closed at from 76c to 76⅛c bid.

The trade in corn was heavy. The range in prices was ¼c and closed about as yesterday. The prevailing tone was strong, large purchases by a prominent shipping house being the feature of the trade. Selling was by receivers and commission houses and for scattered account. Light shipments from Argentine, 40,000 bu. against 856,000 bu. for the corresponding week a year ago, and large exports from this country during the same period, 5,255,000 bu., were strengthening considerations. Receipts today were 290 cars; seaboard clearances aggregated 778,650 bu. A good shipping demand was reported. May opened ⅝c lower at 24½c, advanced to 24¾c, reacted to 24⅝c, where it closed.

A fair trade was reported in the speculative market for oats, mainly on local account, the shorts covering. The opening was steady. Oats became strong in sympathy with the advance in corn, but eased off later on in the absence of support and closed weak at the lowest point of the day. May opened a shade lower at 17½c, sold at from 17⅝c to 17¾c, and reacted to 17½c at the close.

Trade in provisions was fair at a trifle advance. Holders were disposed to even up and their selling brought about reactions from the best prices. Receipts were moderate, with a slight advance in hogs. Demand on shipping account was rather active. May pork closed 2½c higher at $8.37½; lard unchanged at $4.20, and ribs 2½c higher at $4.40.

Estimated receipts for Monday: Wheat, 14 cars; corn, 270 cars; oats, 300 cars; hogs, 34,000 head.

The leading futures ranged as follows:

Articles.	Open.	High.	Low.	Close.	Yest'y.
*Wheat—					
March	75⅛@⅝	75⅝	75	75	75⅝
May	76⅛@⅝	76⅞	76	76⅛	76⅝
July	73⅝@⅞	73⅞	73¼	73¼	73⅞
Sept	71⅝	72	71⅝	71½	72
Corn—					
March	23⅝	23⅝	23⅛	23⅝	23⅛
May	24⅛	24⅛	23⅞	24⅝	24⅝
July	25⅝	25⅝	25⅛@⅝	25⅝	25⅝
Sept	27	27⅛@¼	27	27	27⅛@⅝
Oats—					
March	17⅛	17⅛@⅝	17⅛	17⅛	16
May	17⅝	17⅞@¾	17⅝	17⅞	17⅛@⅝
July	18⅝@⅞	18⅞	18⅝@⅞	18⅞@⅞	18⅝
Pork—					
May	8 35	8 40	8 30	8 37½	8 35
July	8 47½	8 50	8 45	8 47½	8 45
Lard—					
May	4 20	4 22½	4 20	4 20	4 20
July	4 30	4 32½	4 27½	4 30	4 30
Sh't Ribs					
May	4 40	4 42½	4 37½	4 40	4 37½
July	4 50	4 52½	4 50	4 50	4 47½

* No. 2.

Cash quotations were as follows:

FLOUR—Steady; winter patents, $3.40@4.80; straights, $4.00@4.20; spring specials, $4.40; spring patents, $4.60@4.20; straights, $3.40@3.70; bakers, $3.00@3.40.

WHEAT—No. 2 spring, 75@75⅝c; No. 3 spring, 72@73½c; No. 2 red, 86⅝c.

CORN—No. 2, 23½@23⅝c; No. 2 yellow, 23½@23⅝c.

OATS—No. 2, 16⅝@16¾c; No. 2 white, 19½@21½c; No. 3 white, 16½@19c.

RYE—No. 2, 34@34½c.

BARLEY—No. 3, f. o. b., 25@30c; No. 4, f. o. b., 25@26c.

FLAXSEED—No. 1, 78@79c.

TIMOTHY SEED—Prime, $2.75@2.75.

PROVISIONS—Mess pork, per bbl., $8.32½@8.30. Lard, per 100 lbs., 10½@4.15. Short ribs, sides (loose), $4.30@4.50. Dry salted shoulders (boxed), $4.50@4.75. Short clear sides (boxed), $4.50@4.75.

WHISKY—Distillers' finished goods, per gal., $1.17.

SUGARS—Cut loaf, $5.14; granulated, $4.51.

The following were the receipts and shipments today:

Articles.	Receipts.	Shipments.
Flour, bbls	7,269	5,990
Wheat, bu	13,633	43,711
Corn, bu	219,138	129,609
Oats, bu	302,900	192,540
Rye, bu	2,950	
Barley, bu	42,100	12,558

On the Produce exchange today the butter market was dull; creamery, 14@18c; dairy, 9@16c. Eggs, firm; fresh, 11c. Cheese, firm; 7½@11c. Dressed poultry, firm and unchanged; turkeys, 11@11½c; chickens, 6½@7½c; ducks, 10@11c.

STOCKS AND BONDS.

Week Closes with Market Entirely in the Hands of Professionals.

NEW YORK, March 6.—Today's stock market was again almost wholly in the hands of the professional element. The course of prices was rather irregular and fluctuations were quite wide in many shares, but the result of the day's trading left prices about where they started, a net decline of trivial proportions being registered at the close. Prices tended downward at the opening, the tone being reflected from the London market, where Americans shared in the depression which overshadows all values. There was a continuation of selling for London account in this market. The railway list absorbed the largest portion of attention, and especially the grangers and the international stocks. The volume of dealings in both St. Paul and Burlington exceeds that of Sugar, the usual leader of the market. The other high period industrials were comparatively neglected. St. Paul was sold by London for a time, but showed a good resistance. The Louisville & Nashville, on the other hand, which was also heavily sold by London, succumbed more easily and rallied feebly from its decline. Some decrease in earnings, and increase in operating expenses indicated by recent reports of this road also affected the price. The anthracite coal group continues in a state of depression, on account of persistent unfavorable outlook in the trade. New Jersey Central was especially a center of bear attack and fell 1⅝ per cent. The fall in Louisville & Nashville amounted to 1 per cent. The Vanderbilts also weakened in the absence of support and went off with the grangers and the balance of the railway list. Omaha lost 1⅝, New York Central 1⅛, Missouri Pacific 1⅛ and Rock Island 1. Consolidated Gas declined a point and the other grangers, Sugar and other leading industrials shared in the decline. Central failed to profit by the subsequent rally in the market and closed at the lowest, the report being in circulation that no immediate steps would be taken toward the refunding scheme by which it was expected the road would soon be benefited. There was a cessation of the selling movement in the last half hour of trading and a movement to cover over Sunday by the shorts developed. The bank statement was acceptable as a favorable with the increase shown in the amount of loans of $4,452,000, indicating an increased demand for money for mercantile purposes. Under these favorable circumstances prices stiffened throughout the entire list. Omaha, for instance, regained the entire loss. The closing was steady and the average of the net losses was trivial.

The net result of the week's trading showed an improvement in the market and higher level for prices, though the gains for the early portion of the week have not been maintained. Unquestionably the most important factor in the improvement was the issue by the Lake Shore of $50,000,000 100-year gold bonds at the rate of 3½ per cent for refunding purposes. This issue was authorized and perfected on Tuesday and the effect on the values all through the list of stocks was marked and immediate. Lake Shore jumped 10 points to 172, on the foreshadowing of the loan. The low rate of interest at which the bonds were floated, and the good prices which they immediately took, set the whole street to looking up the status of the railroad properties in the matter of 7 per cent bonds maturing in the next few years, and which will thus be available for operations and consequent reduction of interest charges. New York Central, with $42,000,000 of 7 per cent bonds coming due in the next five years, and with its Vanderbilt control, was most immediately affected in sympathy with Lake Shore. It was found also that New Jersey Central has also about $24,000,000 maturing by 1902; Burlington, $[illegible] in 1903; Northwestern over $12,000,000 in 1902; St. Paul an aggregate of over $22,000,000, due between now and 1905; Louisville & Nashville over $7,000,000, due in 1898, and Michigan Central, $8,000,000, due in 1902, at 7 per cent. The analogy between these roads and the Lake Shore made their valuables susceptible to the influence of the Lake Shore example. The Vanderbilt properties were naturally all affected by some sympathy and the operation has been a general sentimental effect on all railroad properties as indicating a higher grade of credit and earning power. The consequence was a stimulation of buying of railroad stocks, which caused a larger volume of trading on the exchange on Wednesday than any day for many months. Prices tended upward by wide bounds, the price of some high-priced stocks being bid up many points without eliciting any offers of the stock. The upward tendency was also accentuated by the disposition to anticipate the "inauguration boom," which all traders have confidently counted upon with the incoming of the new president. Some of the advances in prices attained by that time in the week were: Of the Vanderbilts, Lake Shore, 10; Northwesters, 2⅝; Omaha, 5½; Omaha preferred, 6; Cleveland, Cincinnati, Chicago & St. Louis, 3½; Illinois Central, 2; New York Central, 4⅝; Michigan Central, 5; Canada Southern, 2⅝, and New York Central preferred, 3⅝. The effect on some other stocks was shown in the advance in Chicago & Alton of 5; St. Paul preferred, 2½; Northwestern preferred, 2; Omaha preferred, 6; New Haven, 2; Pullman, 6⅝; Manhattan, 3; and Rome, Watertown & Ogdensburg, 3. This list of high-priced investment stocks held the advance and resisted the reaction later in the week, except Omaha preferred, which lost 1, and Pullman, which lost 2⅝. The general market came under the influence of a reactionary tendency on Thursday, which continued to the end of the week. This was partly due to the fact that traders had looked with confidence to inauguration day as one of high prices, and they proceeded to take profits. The trust paragraph in the president's inaugural address also depressed the price of the industrials. Some of those who had expended their enthusiasm over the Lake Shore loan began to argue that all roads did not have as good credit as Lake Shore; that it would not be favorable to all of those which have bonds maturing a few years hence to anticipate the maturity by a refunding scheme, London also became a heavy seller of American securities in this market and intimated at 50,000 shares for the week. These were well absorbed and the prices here were maintained at a point with the London parity. This was, in fact, what invited the arbitral sale of stocks here, but this fact helped the reactionary tendency of the markets. The reaction was not complete in any notable case, except those of the industrials and some of the internationals, Louisville & Nashville showing a net decline of 2 per cent; Sugar of 1 per cent, and Consolidated Gas of 2 points. The high-priced investment stocks mostly resisted the reduction, as already noted. Vanderbilt's felt the reaction, but had left to them a net gain on the week as follows: Lake Shore, 6½ per cent; Northwestern, ⅝ per cent; Omaha, 3¾ per cent; Omaha preferred, 5 per cent; Cleveland, Cincinnati, Chicago & St. Louis, 1⅝ per cent; Illinois Central, 1 per cent; New York Central, 1⅛ per cent; Michigan Central, 4 per cent; Canada Southern, 1½ per cent; New York & St. Louis, 1⅞ per cent; Second preferred, ⅝ per cent. Of the specialties Brooklyn registered a notable advance of 7 per cent, and Cordele Gas preferred, 4⅝ per cent, from special causes. About 1,000,000 shares were sold on the exchange during the week, and the field was remarkably broadened. The outlook for speculation is better as a result of the week's operations, encouragement is felt over the prospects for general business, promise of the new administration and the special improvement in the business of railways. No export movement of gold has set in, though a hardening tendency is manifest in exchange, attributed partly to the selling of American securities for London account. There is not much fear of a permanent injury to values in this country in the event of an European war. A feature of the week was a fall in the price of silver from 64⅝ cents an ounce to 63⅝ cents. The fall is attributed to the act of Japan in adopting a ratio of 32½, for the inauguration of a gold standard.

The bond market during the week was characterized by marked animation and strength, which was mainly reflected in the high-priced mortgages. The dealings included an unusually large number of bonds with the standard properties well represented. The glut of money, together with the favorable outlook generally, is influencing a brisk demand for prime securities by institutions and individual capitalists. Operations over the country have been large, with municipal liens in special favor. Large blocks of the speculative bonds have been sold for foreign account, but these offerings were easily absorbed and had no effect on general sentiment. Closing quotations the likelihood of further funding operations being announced created increased activity in various mortgages bearing maturity. The St. Paul and Lake Shore bonds were conspicuous in the operations, and in some cases new records were established. The weight continued to display a marked preference for the properties. The aggregate sales of the week were $9,825,000. The more noteworthy gains were: St. Paul, Lacledes-Davenport division, 5s, 5 points; St. Paul 2s and 7s and Illinois-Minnesota division, 1; Tennessee coal, 1; Tennessee division, 3⅝; Fulton elevated firsts and Lake Shore seconds, 3⅝; Flint & Pierre-Marquette, 6; Oregon Improvement consolids, 2; trust receipts, and Wabash, Detroit & Chicago extension firsts, 3 per cent. The government bond market displayed aggressive strength throughout on active dealings. The improvement was restricted to slight fractions, with the seven per cents showing the sustaining influence. The sales were $637,000.

The Evening Post's London financial cable gram says: "The stock markets continue to await political developments. There is no real feeling of alarm here, and in the utter stagnation which is natural amid such uncertainty, prices are weak. The Paris bourse was flat. The Berlin market was weak. The final portion of the Japanese indemnity, which was deposited in the Spanish banks, has been withdrawn. In London, German trade returns for February are unsatisfactory. The chief feature is a falling off in the exports of textile goods to the United States."

The following were the closing quotations on the leading stocks of the New York exchange today:

Atchison	12	Ontario & W.	14⅝
Adams Ex.	111	Oregon Nav.	11
Alton, T.H.	56	O. S. L. & U. N.	14
Am. Express	111	Pacific Mail	25¾
Baltimore & Ohio	15	Peoria, Dec. & E.	1¼
Canada Pacific	53	Pittsburg	160½
Canada Southern	49	Pullman Palace	159
Central Pacific	10⅛	Reading	24⅝
Ches. & Ohio	17⅛	R. G. W.	12½
Chicago & Alton	167	do pfd	28½
C. B. & Q.	78¾	Rock Island	77⅞
Chicago Gas	76⅝	St. Paul	76⅝
Consolidated Gas	152½	do pfd	135½
C., C., C. & St. L.	28	St. Paul & Omaha	55¾
Colo. Coal & Iron	37	St. L. & S. F. 2d cons.	130⅝
Cotton Oil Cert.	12	Southern Pacific	18½
Delaware & Hud.	107⅛	Sugar Refinery	116⅝
Del., Lack. & W.	154½	Tenn. Coal & Iron	27⅝
D. & R. G. pfd	41⅛	Texas Pacific	9
East Tenn.	14	Tol. & O. Cen. pfd.	50
Erie	33	Union Pacific	6⅞
Erie pfd	19	U. S. Express	35
Fort Wayne	163	W. St. L. & Pac.	6
G. Northern pfd.	74	do pfd	15⅝
C. & E. I. pfd	95	Wells Fargo Ex.	99½
Hocking Valley	4⅝	Western Union	83
Illinois Central	92½	Wheeling & L. E.	1¾
Lake Shore	172	do pfd	7½
L. & N.	70⅝	Minn. & St. Louis	18
Manhattan Con.	86½	Den. & R. G.	10⅛
Memphis & C.	15	Gen. Electric	34⅝
Michigan Central	95	Nat'l Linseed	12⅝
Mo. Pacific	21⅞	Cordele & I.	21⅞
Mobile & Ohio	20	do pfd	85
Nashville Chat.	91	Tol. St. L. & K. C.	12⅛
N. J. Central	94	do pfd	38⅝
N. & W. pfd	15⅝	Southern	8⅝
North Am. Co.	5⅝	Southern pfd	27⅝
Northern Pacific	13⅞	Tobacco	74⅞
N. Pacific pfd	37	Tobacco pfd	105
U. P., D. & G.	1⅝	Am. T. & C. Co.	61⅝
Northwestern	104⅛	C. C. Co	160
Northwestern pfd	138	Am. Sugar pfd	102⅛
N. Y. Central	96	Leather pfd	59⅝
N. Y. & N. E.	37	Rubber	29
Ontario & W.	14⅝	Rubber pfd	72¾
Oregon Nav.	11	Cotton Oil pfd	55
O. S. L. & U. N.	14	P. C. C. & St. L pfd	45
Pacific Mail	25¾	Am. Spirits	15¼
Peoria, Dec. & E.	1¼	Am. Spirits pfd	31¼
Pittsburg	160½	O. R. & N.	42¼
Pullman Palace	159	O. R. & N. 4s	82¾
Reading	24⅝	Nat'l Biscuit	25
R. G. W.	12½	Nat'l Biscuit pfd	88
do pfd	28½		

San Francisco Mining Quotations.

SAN FRANCISCO, March 6.—The official closing quotations for mining stocks today were as follows:

Alta	3	Julia	5
Alpha Con	3