SPECULATION AT LOW EBB

Recent Reaction Tends to Make Investors More Cautious.

MOST SANGUINE MEN SOBER AND TIMID

Inexperienced Operators Largely Responsible for Late Advance in Prices, and They Have Now Left the Market.

NEW YORK, Nov. 28.—Henry Clews, head of the banking house of Henry Clews & Co., writes of the situation in Wall street:

The market for securities retains the same general features as we have had to note for recent weeks; except that the volume of transactions has fallen still lower. Outside speculative operations have become almost insignificant and transactions are mainly confined to operations for fractional profits by room traders. There is, however, a class of conservative operators who discriminately follow closely good features in particular stocks, which gives a certain degree of healthy interest to the market. The purely speculative stocks, however, are neglected, owing to the prevailing disposition to avoid risky ventures.

The purely speculative spirit is at a low ebb and very naturally so. Such a reaction as we have lately experienced makes the most sanguine sober and timid. All great and sudden rises are largely stimulated by the feeder and less experienced operators. Their confidence rises in proportion as prices advance, and when the more prudent have realized at a profit and the whole weight of the market rests on these lighter supports, they rush from the extreme of sanguine expectation to that of utter disappointment and distrust, and, worse still, their means are dispersed and they are no longer a buying factor in the market. It is some years since so many of this class of operators were on the market as during the recent rise; they were the main element in the advance, and their absence or inability now constitute a main cause of the prevailing stagnancy. No matter how cheap stocks may be at the present range of values, nor how large the earnings of the railroads, nor how encouraging the condition and general outlook of business interests, nor how much political dangers may have abated—all this amounts to little so long as the market lacks the vanguard of the mass of sanguine minor operators who always take the lead in starting booms. The larger operators await their lead, because they value their co-operation and do not care to buy until they see in the market a class on whom they may be able to sell out.

With the large mass of stocks placed on the market during the recent realizings of railroad capitalists, the larger operators are likely to stand aloof until they see some new elements of speculative vitality in the market. With them, good conditions are not the only prerequisite to buying; they want the co-operation of a class who will help them in advancing prices. Apparently there are few now remaining in the market of those who performed that service during the late rise. A new set of outside buyers is needed and it is a matter of conjecture as to when that contingent may be expected in the field.

Approaching conditions may supply that want. The settlements and interest disbursements made at the end of the year distribute a large amount of funds, which usually contribute to a January rise in prices. The last six months of business revival, especially in the interior cities, is likely to result in liberal distributions of earnings and that money may be expected to find its way, more or less, into Wall street. That, however, will depend, in some measure, upon what may be the prevailing feeling at the opening of the year. That ought to be good. All reports agree in representing that, in the agricultural sections, the results of the last half year's business have been unusually satisfactory. Moreover, a still better state of trade is expected for the next season. The improved state of our manufactures is showing itself in a steady increase in wages and the general full operation of the factories. In short, a prosperous spring trade is taken as a foregone conclusion. How the action of congress may affect these prospects remains to be seen. It seems safe to take it for granted that we have little to fear from jingoism. Also, there seems reason to hope that when congressmen feel the public pulse as it beats at Washington they will come to the conclusion that the currency question cannot be so easily shelved as some of them have hoped, and any disposition to do something real and effective toward giving us permanently sound money would prove a very positive help to confidence among the business and investing classes and would favorably affect the status of our securities in the foreign markets. Perhaps the most sensitive legislation will prove to be connected with the railroad questions that will come up for treatment. Pooling and the powers of the interstate commission will no doubt awaken the still slumbering granger sentiment; but, from present symptoms, it will be found that the commercial opinion of the country has largely come round in favor of a settlement of these questions that will give the roads a fair chance for making reasonable profits and exempt them from undue extraneous official interference. The great interests which the railroads serve are so weary of the unsettled condition of the carrying trade that they will be likely to support any fair and equitable proposals the companies may present and to oppose anything that savors of factional Bryanite hostility to the transportation interest.

Upon the whole, therefore, we see no reasons why the New Year may not be expected to open with a better feeling in the stock market and a renewal of speculative buying. The congressional discussion of the railroad questions is likely to be attended with disturbing proposals, but so long as there is little probability of their acceptance such occurrences would afford only transient variations in the course of prices. There is no doubt much holding back from the Wall street operations with a view to ascertaining the temper of congress and the drift of conditions at the opening of the year, and when those have ceased to be uncertainties of the future we look for a resumption of speculation; with what force or measure of results the event must show. Nothing is more difficult than to forecast the moods of Wall street. They depend more on whims, or accidents, or ruts than upon conditions of fact which really affect the earning capacity of properties; a fact of which the present insensibility of stocks to the large earnings of the railroads is striking evidence. Two great facts are obvious, however: that stocks are low at present prices, and that the general conditions which regulate their value warrant an upward movement.

To permanent investors the market presents probably about as low a range of prices as we are likely to see for some time. For such to defer purchases would be to face a probability that, at a later stage, higher prices will have to be paid. Speculative purchases, if made on drops, afford a fair chance for moderate gains on the principle of small profits and quick returns. Such operations are better suited to the present position of the market than large purchases and long holdings.

CONDITION OF NEW YORK BANKS

Influence on Weekly Statement of Union Pacific Payments.

NEW YORK, Nov. 28.—The Financier says:

The changes in the totals shown by the banks' statement for the week ending November 27 are connected entirely with the transfer of Union Pacific funds to the several depository banks and do not in the least reflect the advanced business conditions which are generally associated with heavy loan or deposit increases.

The aggregate does not balance, but the one item which affords a clew to the real position of the different institutions is found in the gain of cash during the week. This is larger than reports of some of the leading banks had indicated, but the flow of money to this center from the interior during the week it is known has exceeded the outward movement by at least $2,000,000.

The increase in deposits is, of course, accounted for by the check given by the Union Pacific reorganization committee to the National City bank and by it distributed pro rata among the different depository institutions. Adding the actual gains in cash from the interior to the Union Pacific account the deposits are approximately correct.

The individual increases, however, are interesting. The deposits of one bank have been swelled to the tune of $12,000,000 through the operations described above and the increase of four institutions amount to $17,000,000, which is larger than the total expansion reported by all the banks.

The gain of over $2,000,000 reported by the Western National is due, evidently, to the absorption of the business of the United States National, which it has purchased.

The result of the week's business has been to swell the deposit item of the statement to figures never approached. The present deposits are $17,000,000 in excess of the highest total, achieved on September 11 last.

The great expansion in loans is a feature of the statement that cannot be satisfactorily accounted for. It runs almost coincidentally with deposits and the institutions making the largest gains in that item also report the highest gains in loans. In other words, the statement makes it appear that profitable use has been found within three days for nearly all the money received from the Union Pacific committee. The known conditions of the market do not warrant this assumption. As the reorganization committee was supposed to have secured all the money it needed for its uses before a settlement was made the cause must be looked for in other directions. During the last several sales of bonds by the government banks receiving bonds have some times carried them temporarily as loans, but this does not apply in the present case. The conclusion is inevitable that the expansion is involved in some technical method of averages. Otherwise the increase is wholly contradictory of known facts.

CHICAGO GRAIN AND PROVISIONS.

Features of the Trading and Closing Prices on Saturday.

CHICAGO, Nov. 27.—All of yesterday's 1⅝c advance in May wheat was lost today, while December dropped 1⅜c. There was a big increase in winter wheat offerings, especially from Indiana, and this was very effective with the crowd, who sold from the start. Other markets were dull with narrow fluctuations and only slight changes in prices at the close.

Wheat opened weak for both May and December, May started ¼@⅜c lower at 92¾@92⅝c and December at 89c, a decline of ⅛c. Liverpool cables were disappointing, showing but ½@⅝d advance as a response to the bulge here yesterday.

Northwest receipts were 974 cars, against 972 cars last week. The persistency with which receipts up there refuse to fall off, in spite of all predictions to the contrary, was also a clog to the market. It developed that the heavy advance in December was having its natural effect upon country shippers, who possessed any that would pass inspection. Wheat that would have gone to Toledo or St. Louis under normal conditions was headed this way and 80,000 bushels of red No. 2 winter wheat from Indiana was sold in the pit from 99c to 98⅝c for December delivery. The opening decline in that future was pressed into a still further reduction when the above information became generally known. Chicago receipts were 299 cars.

Bradstreet's report made clearances of wheat and flour for the week from both coasts at 5,465,000 bushels, against 6,653,000 bushels the week before and 3,753,000 bushels the corresponding week of 1896. There was some bull news to hand, but little attention was paid to it. New York reported 52 boat loads sold for export, 20 of them for Austria. The day's clearances from the Atlantic seaboard amounted to 490,000 bushels. Only about 750,000 bushels increase in the visible is expected Monday.

The advices from the northwest were that owing to bad weather farmers' deliveries had materially fallen off. The bearish effect of the sales of No. 2 red winter wheat to arrive here from India was increased when it became known that handlers of cash wheat were sellers of carloads to arrive from Iowa and Nebraska correspondents who had No. 1 northern spring to ship. Armour & Co. likewise sold December wheat in the pit, which was supposed to be against wheat bought in Duluth to come here. Selling of December finally became so free that the market broke to 97½c. Near the opening it had sold as high as 99½c. It steadied somewhat at 97½c and by closing time had recovered to 98⅜c. May did not vary materially from yesterday's range. It sold between 92⅝@93c, then broke to 91⅝c, closing at 91¾c.

Corn was slow, with trade for the most part consisting of transfers of December contracts to May at about 3⅝@3¾c difference. The tendency of prices was slightly downward, due to receipts of 846 cars and in sympathy with the decline in wheat. Cables were ¼d higher. Atlantic clearances were 301,000 bushels. May ranged from 29¼c to 29⅝c, and closed a shade lower at 29⅝c.

Oats were weaker and closed lower. The decline in wheat had a depressing effect. December showed some strength shortly after the opening on a fair demand, but the advance was lost later. Elevator interests did most of the selling. Receipts were large, 501 cars. Seaboard clearances were 472,000 bushels. May ranged from 22¼c to 22c, and closed ⅛c lower at 22⅛c.

Provisions were very dull but firm. Demand was only fair, but offerings were even smaller. There was some transferring of December contracts to January. Cash demand was quite good. At the close January pork was 2½c higher at $3.17½; January lard 2½@5c higher, at $4.27½; and January ribs a shade higher at $4.15@4.17½.

Estimated receipts Monday: Wheat, 165 cars; corn, 420 cars; oats, 330 cars; hogs, 45,000 head.

Leading futures ranged as follows:

Articles.	Open.	High.	Low.	Close.	Yes'y.
Wheat—					
Nov...	.....	.....	.....	97½	99
Dec....	99	99⅝	97½	97⅝	99⅝
May...	92¾@¾	93	91¾@¾	91¾	93⅝
Corn—					
Nov ...	26@¼	26¼	25¾	26	26¼
Dec....	26@¼	26¼	25¾	26	26¼
May ...	29⅝@¾	29¾	29⅝@¾	29⅝	29⅝@¾
*Oats—					
Dec....	20⅛	20⅛@⅜	20⅛	20⅛	20⅛@⅜
May...	22⅛	22¼	22	22@⅛	22¼@⅜
Lard—					
Dec....	7 25	7 25	7 22½	7 25	7 25
Jan....	8 17½	8 20	8 17½	8 17½	8 15
May...	8 42½	8 15	8 42½	8 42½	8 40
Ribs—					
Dec....	4 10	4 12½	4 10	4 12½	4 12½
Jan....	4 22½	4 25	4 22½	4 25	4 25
May...	4 40	4 42½	4 37½	4 42½	4 37½

*No. 2.

Cash quotations were as follows:

FLOUR—Firm: winter patents, $4.70@4.90; straights, $4.20@4.40; spring specials, $5.35; spring patents, $4.40@4.90; straights, $4.20@4.50.

WHEAT—No. 2 spring, 90½@91¾c; No. 3 spring, 82@84c; No. 2 red, 97¾@ 8c.

CORN—No. 2, 26½c.

OATS—No. 2, 20⅝c, f. o. b.; No. 2 white, 20¾@ 21c; No. 3 white, 23⅛@23½c.

RYE—No. 2, 27½@27¾c.

BARLEY—26@36c.

SEEDS—No. 1 flaxseed, $1.05½@1.10; prime timothy seed, $2.65.

PROVISIONS—Mess pork, per bbl., $7.25@7.30. Lard, per 100 lbs., $4.22½@4.25. Short ribs sides (loose), $4.15@4.20; dry salted shoulders (boxed), $4.75@5.00; short clear sides (boxed), $4.50@4.62½.

WHISKY—Distillers' finished goods, per gal., $1.19.

SUGARS—Cut loaf, $5.84; granulated, $5.21.

Articles.	Receipts.	Shipments.
Flour, bbls	8,000	11,000
Wheat, bu	127,000	114,000
Corn, bu	279,000	338,000
Oats, bu	415,000	105,000
Rye, bu	11,000	700
Barley, bu	97,000	152,000

On the Produce exchange today the butter market was steady; creameries, 15@21c; dairies, 12@19c. Cheese, quiet, 8@8½c. Eggs, fresh, 18c. Live poultry, market steady; turkeys, 9c; chickens, 5c; springs, 6@5½c; ducks, 6@7½c.

London Money and Stocks.

LONDON, Nov. 28.—Money rates have stiffened as the Bank of England, pursuing the policy of borrowing on stock, has absorbed most of the outside supplies, thereby maintaining the present rates, which are not likely to decline before the end of the year.

The stock exchange was steady, except in home railway securities, which secured an all around decline on the belief that the directors, in view of the labor troubles, will retain larger balances instead of devoting them to dividends. American railway stocks fluctuated although the market was hopeful. Dealings were small, the operators awaiting the presidential message to congress. Quotations were generally lower, with the notable exception of Northern Pacific preferred shares, which rose three points. The stocks which declined include Central Pacific, which fell two points; Union Pacific, ⅛ of a point; Atchison, Topeka & Santa Fe adjustment and Erie firsts, 1 point; Lake Shore & Michigan Southern, 1 point, and Wabash incomes, which fell ¾ of a point. Grand Trunk railway shares were strong, with an average rise of 1½ points, but Canadian Pacific shares fell ⅛ of a point. Argentine lines were buoyant on the strength of traffic returns.

Manchester Textile Fabrics.

MANCHESTER, Nov. 28.—The public reports for the last week were quieter, but probably business was really larger than before. Large eastern cloth orders, both yarns and goods, were placed and some lines of shirtings at very low prices. China and India now promise well, the food crop prospects of the latter being excellent. The position of the manufacturers is very uneven, but the eastern looms are fairly engaged for two months. Yarns in moderate supply are holding their ground fairly well, but the possibility of avoiding a strike is now more uncertain.

Advices from Rouen show a better demand there, though at rather lower prices than for the week ending with November 20. The German and Austrian markets are depressed, the stocks of yarns and goods being large.

Buffalo Market.

BUFFALO, Nov. 28.—WHEAT—No. 1, northern, spot cash, $1.00¾; new, 99¾c.; No. 2 winter, 96½c.

CORN—No. 2, 31¼c.

OATS—No. 2 white, 27c.

BARLEY—Good demand.

RYE—31c asked.

London Wheat Market.

LONDON, Nov. 27.—Wheat in the market this week was supported by continental buying. The United Kingdom inquiry was small. Sellers of California wheat, September and October, asked 29s; for November they asked 28s 3d, and for wheat just sailed they asked 28s 6d. A large business was done in Walla Walla wheat, December to February, at 28s, leaving a seller at that price. Argentine wheat had free sell re, February and March at 28s. Indian wheat was freely offered at 25s for April and May.

Flour was slow and prices unaltered.

Maize was quiet. Old mixed December was quoted at 16s 3d. New maize, January to April, was quoted at 15s 9d.

Oats rejected. The last price paid was 18s 7½d for mixed clipped December oats.

California Dried Fruits.

NEW YORK, Nov. 27.—CALIFORNIA DRIED FRUITS—Apples, firm; other dried fruits, quiet; evaporated apples, common, 5@6c; prime wire tray, 8¼c; wood dried, prime, 8¼c; choice, 8½c; fancy, 9@9½c. Prunes, 3¼@8c, as to size and quality. Apricots, royal, 7¼@8c; Moor Park, 10@11c. Peaches, unpeeled, 1@10c; peeled, 12@20c.

OMAHA LIVE STOCK MARKET

Closing of the Week Comes with a Revival of Business.

SMALL HANDFUL OF CATTLE ON SALE

Week Closes with Good Request for All Sorts Sustained—Hogs Gain a Nickel on a Good Run.

SOUTH OMAHA, Nov. 27.—Receipts for the days indicated were:

	Cattle.	Hogs.	Sheep.	Horses
November 27	811	6,572	37	1
November 26	1,224	5,020	4,838	25
November 25	1,300	5,000	700	....
November 24	4,235	1,885	1,516	....
November 23	4,319	8,279	1,592	....
November 22	3,017	2,708	1,086	15
November 20	1,200	5,600	286	....
November 19	1,919	4,041	1,500	27
November 18	4,460	5,537	2,537	....
November 17	3,162	4,622	1,467	26
November 16	4,308	4,285	2,338	....
November 15	2,618	2,608	1,837	....
November 13	485	5,686	1,225	....
November 12	2,008	4,881	1,032	15
November 11	3,616	6,019	3,764	....

Receipts for the week with comparisons:

	Cattle.	Hogs.	Sheep.
Week ending Nov. 27	15,268	36,248	11,319
Week ending Nov. 20	17,727	26,143	9,963
Week ending Nov. 13	19,273	30,523	10,029
Week ending Nov. 6	20,318	19,212	16,002

The official number of cars of stock brought in today by each road was:

	Cattle.	Hogs.	Sheep.	H'r's.
C., M. & St. P.	..	7	..	..
O. & St. L. Ry.	..	1	..	..
Mo. Pacific Ry.	..	2	..	..
U. P. System	8	17	..	1
F., E. & M. V.	6	16	..	..
C., St. P., M. & O.	2	3	..	..
B. & M. R. R. R.	10	32	..	..
C., B. & Q. Ry.	1	11	..	..
K. C. & St. J.	7	6	..	..
C., R. I. & P., east	..	1	..	..
C., R. I. & P., west	..	1	..	..
Total receipts	34	97	..	1

The disposition of the day's receipts was as follows, each buyer purchasing the number of head indicated:

Buyers.	Cattle.	Hogs.	Sheep.
Omaha Packing Co.	24	649	....
G. H. Hammond Co.	93	1,114	....
Swift and Company	187	1,270	....
Cudahy Packing Co.	174	1,211	....
R. Becker & Degan	5	....	....
Vansant & Co.	33	....	....
W. I. Stephens	27	....	....
Huston & Co.	12	....	....
Hammond, Frank C.	....	493	....
Cudahy, Kansas City	216	73	....
Plankinton, Milwaukee	....	95	....
Other buyers	68	....	....
Total	839	6,615	....

The receipts of cattle for the week ending November 27 were the smallest of any week since the second week in August. During the early part of the week the receipts were liberal, but very small during the latter half, as a result of the intervening holiday. At the same time the receipts of hogs were larger than the pervious week's record by over 10,000 head and the largest of any week since the first week in August. The sheep receipts were the largest since the first week of the present month.

CATTLE—There were only thirty-four fresh loads of cattle in the yards and only twenty-seven of them were on sale. The market, as is almost invariably the case on a Saturday, was without feature of importance. The cattle sold at prices about the same as prevailed yesterday.

The intervention of a holiday in the middle of the week always tends to demoralize the trade to some extent and naturally reduces the receipts. The past week, however, the cattle market was in a very healthy condition, despite any drawbacks there may have been. The demand for all kinds of cattle was good and fully equal to the moderate receipts. Each day's arrivals met generally with quite ready sale and at prices that showed little variation from day to day. On Tuesday there was a break of about 10c on fat cattle, but that was fully made up before the close of the week.

HOGS—The hog market looked up today and values were advanced about 5c. The trade was reasonably active and everything was sold and weighed up in good season.

The prices paid ranged all the way from $3.22½ to $3.45, with the big bulk at $3.25@3.30, while yesterday $3.20@3.25 bought almost everything.

The general tendency of the hog market for the last week was downward—that is the declines more than balanced the advances. The week opened with an advance of about 5c, but that was all lost and more, too, on Tuesday, the average decline on that day amounting to over 10c. On Wednesday the market was just about steady, but on Thursday it was 2½c higher. On Friday came the second sharp break of the week, values for the day averaging 7½c lower. That was not only the low day of the week, but of the month to date as well. In fact the average price was the lowest of any day since July 16. The advance at the close of the week left the market a strong 5c lower than it was at the close of the previous week.

In spite of the fact that the market was lower the past week, it was still 50@10c higher than a year ago, and that, too, in the face of much larger receipts at all markets.

The demand was of very fair proportions all the week and the receipts generally met with quite ready sale.

SHEEP—There were no fresh receipts of sheep today.

CHICAGO LIVE STOCK MARKET.

Export Demand an Important Feature in Cattle.

CHICAGO, Nov. 27.—Today's cattle market was almost entirely nominal, as is usual on Saturday. The few offerings sold at yesterday's prices. The small advance that has taken place in prices this week was wholly due to the extremely light receipts, for the requirements of the trade were very limited. The export demand has been an important feature of late, and the call for fancy cattle for the Christmas holiday trade has been so large that in numerous instances buyers went to the feed lots for them. Veal calves continue scarce and prices remain firm, the best lots fetching $6.50@6.60 per 100 lbs., and prime milch cows have sold as high as $53 per head. The demand for stockers and feeders has fallen off, and prices averaged 10@15c lower than last week, but good feeders are still high.

There was an active demand for hogs, and prices ruled strong at an average advance of 5c over yesterday's quotations. Heavy packing lots sold at $3.20@3.35, and prime shipping lots at $3.30@3.35, the bulk of the sales being made at $3.25@3.30. The greater part of the pigs changed ownership at $3.10@3.25. The new crop of hogs has started and liberal receipts are expected from now on. Medium weights are still the best sellers.

Offerings of sheep and lambs were easily sold at the recent advance. Sheep were salable at $3.00@4.65 for poor to choice and lambs at $4.00@5.85. Great numbers of lambs have been sold during the latter part of the week at $5.75 and some fancy sheep sold at $4.70@4.85. The demand for feeders is good, but very few suitable to the trade are coming to the market.

Receipts: Cattle, 500 head; hogs, 19,000 head; sheep, 3,000 head.

St. Louis Live Stock.

ST. LOUIS, Nov. 27.—CATTLE—Receipts, 1,400 head, of which 500 are Texans; shipments, 3,400 head; market steady; fair to fancy native shipping and export steers, $4.25@5.25; bulk of sales, $4.60@5.00; dressed beef and butcher steers, $3.75@4.75; bulk of sales, $4.00@4.50; stockers under 1,000 lbs., $3.25@4.50; bulk of sales, $3.85@4.10; stockers and feeders, $2.00@4.30; bulk of sales, $2.75@4.10; cows and heifers, $1.75@4.50; bulk of cows, $2.00@3.25; canning cows, $1.25@2.40; bulls, $1.75@3.25; Texas and Indian steers, $3.00@4.25; bulk of sales, $3.50@3.80; cows and heifers, $2.10@3.25.

HOGS—Receipts, 3,700 head; shipments, 3,200 head; market steady to a shade higher; light, $3.35@3.45; mixed, $3.35@3.50; heavy, $3.50@3.55.

SHEEP—Receipts, none; shipments, 700 head; market nominally steady; native mutton, $3.25@4.35; culls and bucks, $2.00@3.50; stockers, $2.25@3.00; lambs, $4.25@5.60.

Kansas City Live Stock Market.

KANSAS CITY, Nov. 27.—CATTLE—Receipts, 1,000 head; market steady and unchanged; only retail trade; Texas steers, $2.00@4.10; Texas cows, $2.00@3.00; native steers, $3.00@4.85; native cows and heifers, $1.50@4.00; stockers and feeders, $3.00@4.45; bulls and stags, $2.75@3.75.

HOGS—Receipts, 7,000 head; market steady to strong; bulk of sales, $3.30@3.40; heavies, $3.20@3.42½; packers, $3.25@3.42½; mixed, $3.20@3.45; lights, $3.15@3.42½; Yorkers, $3.20@3.42½; pigs, $3.30@3.45.

SHEEP—Receipts, 1,000 head; market strong; lambs, $3.00@5.75; muttons, $2.25@4.40.

Indianapolis Live Stock.

INDIANAPOLIS, Nov. 27.—CATTLE—Receipts, 200 head; shipments, 150 head; market quiet; good to prime steers, $4.00@5.10; fair to medium steers, $4.25@4.75; common to good stockers, $2.25@2.75.

HOGS—Receipts, 1,700 head; shipments, 2,000 head; market, active, 2½c higher, all sold; good to choice medium and heavy, $3.45@3.50; mixed, $3.40@3.45; common lights, $3.40@3.45.

SHEEP—Receipts, 800 head; shipments, fair; good to choice lambs, $5.00@5.50; common to medium lambs, $4.00@4.75; common sheep, $2.25@2.75.

East Buffalo Live Stock.

EAST BUFFALO, Nov. 27.—CATTLE—Quiet and strong.

HOGS—Yorkers, good to choice, $3.37@3.40; roughs, common to good, $3.10@3.25; pigs, $3.60@3.65.

LAMBS—Choice to extra, $5.80@5.90; culls to common, $4.75@5.25.

SHEEP—Choice to selected wethers, $4.50@4.75.

Louisville Live Stock.

LOUISVILLE Ky., Nov. 27.—CATTLE—Steady; prices unchanged.

HOGS—5c higher; all hogs 120 pounds up selling at $3.45; pigs, $3.25@3.40; roughs, $2.75@3.00.

SHEEP AND LAMBS—Steady and unchanged.

New York Live Stock.

NEW YORK, Nov. 27.—BEEVES—Receipts, 821 head. Cables quiet; American steers at 10¼@11¼c dressed weight; refrigerator beef, 9@9¾c; exports, 1,156 beeves and 3,350 quarters of beef.

SHEEP AND LAMBS—Receipts, 528 head; sheep, $3.00@4.50; lambs, $5.25@6.15.

HOGS—Receipts, 2,627 head; dull at $3.60@3.80.

Stock in Sight.

Record of receipts of live stock at the four principal markets for November 27:

	Cattle.	Hogs.	Sheep.
Omaha	811	6,572	37
Chicago	500	19,000	2,000
Kansas City	1,000	7,000	1,000
St. Louis	1,400	3,700	700
Totals	3,711	36,272	4,737

NEW YORK GENERAL MARKET.

Quotations of the Day on General Commodities.

NEW YORK, Nov. 27.—FLOUR—Receipts, 14,904 bbls.; exports, 4,350 bbls.; quiet, but firm; Minnesota patents, $4.10@5.40; Minnesota bakers', $4.20@4.50; winter patents, $4.95@5.25; winter straights, $4.60@4.80; winter extras, $3.40@4.00; winter low grades, $2.90@3.10; fair to medium, $2.80@3.25. Buckwheat flour, quiet, $1.45@1.50.

BUCKWHEAT—Quiet at 50@52½c.

CORNMEAL—Steady; yellow western, 65c.

RYE—Steady; No. 2, 36½c.

BARLEY—Quiet; western, 28½c.

BARLEY MALT—Easy; western, 55@60c.

WHEAT—Receipts, 295,300 bu.; exports, 87,674 bu. Spot, easy; No. 2 red, $1.00¾. Options opened easy, owing to big northwest receipts and disappointing cables, rallied slightly on covering, but finally sold off again under realizing and closed⅝@⅞c net over; No. 2 red, November, closed at 99¼c; December, 99⅝@$1.00; closed at 99½c.

CORN—Receipts, 82,575 bu.; exports, 119,820 bu. Spot, easy; No. 2, 27¾c. Options opened steady on cables, but eased off later with wheat and closed ⅛@¼c net lower; November closed at 27½c; December, 27⅝@28c; closed at 27¾c.

OATS—Receipts, 62,000 bu.; exports, 22,823 bu. Spot, steady; No. 2, 26¼c. Options dull, but steady, on light offerings; closed ⅛c net higher; February closed at 26⅞c; December closed at 25⅝c.

HAY—Quiet; shipping, 60@65c; good to choice, 70@75c.

HOPS—Quiet; state, common to choice, 1895 crop, 4@6c; 1896 crop, 6@8c; 1897 crop, 8@12c; Pacific coast 1895 crop, 4@6c; 1896 crop, 6@8c; 1897 crop, 15@18c.

PROVISIONS—Quiet; family, $9.00@10.50; extra mess, $7.50@8.00; beef hams, $22.00@22.50; packet, $8.50@9.50. Cut meats, quiet; pickled bellies, $3.25@3.37½; pickled shoulders, $3.75; pickled hams, $7.50. Lard, steady; western steam, $4.50; refined quiet. Pork, steady; mess, $8.25@9.00; shorts, clear, $10.00@12.00; family, $11.00@12.00. Tallow, quiet; city, 3 3-16c; country, 2¾@3⅛c, as to quality.

HIDES—Steady; Galveston, 15c; Texas, 12c; California, 17@18c.

LEATHER—Quiet; hemlock sole, Buenos Ayres, 20½@21½c.

WOOL—Dull; fleece, 26@31c; Texas, 13@17c.

OILS—Petroleum, quiet; United closed at 6⅞c bid. Rosin, steady; strained, common to good, $1.40@1.45. Turpentine, firm, 32½@33c. Cottonseed, quiet and about steady, with sales on the basis of 21½c for prime summer yellow; prime crude, 18½c; prime crude f. o. b. mills, 15½@14½c; prime summer yellow, 21½c; off summer yellow, 21½c; butter oil, 23½@26c; prime winter yellow, 26½@27c.

BUTTER—Receipts, 3,000 pkgs.; state dairy, 12@18c; creamery, 14@22c; western creamery, 14@22c; Elgins, 23c; factory, 11½@14c.

CHEESE—Receipts, 6,982 pkgs.; market quiet; light skims, 6@6½c; part skims, 5@6c; full skims, 2½@4c.

EGGS—Receipts, 5,192 pkgs.; market steady; Pennsylvania, 26@25c; western, 22c.

Wool Markets.

BOSTON, Nov. 27.—The Boston Commercial Bulletin says today of the wool market:

The market has ruled more active. Most of the wool sold will average fine. Phillip at 21@22½ cents, but over 1,000,000 pounds were Geelong at 34@36 cents. Australian has risen about 1 cent; the scoured pound and all domestics above three-eighths blood have rallied slightly from the recent reaction. The firmer tone of the foreign market and the better demand for winter clothings are responsible for the improved conditions of the market. The sales of the week are 1,185,000 pounds domestic and 4,352,500 pounds of foreign, against 1,946,500 pounds domestic and 2,785,000 pounds foreign last week and 4,483,000 pounds domestic and 1,702,000 pounds foreign for the same week last year. The sales to date show an increase of 93,876,900 pounds domestic and 126,733,200 pounds foreign, from the sales to the same date in 1896. The receipts to date show an increase of 197,226 bales domestic and 35,325 foreign.

Following are the quotations for leading descriptions:

Ohio and Pennsylvania fleece, X and above, 27@28c; XX and XX above, 29@30c; Delaine, 29@31c; No. 1 combing, 29@31c; No. 2 combing, 29@30c; Michigan, Wisconsin, etc., XX Michigan, 23@24c; No. 1 combing, Michigan, 27@28c; No. 1, Illinois combing, 27@28c; No. 2, Michigan, 26c; No. 2, Illinois combing, 26c; X New York, New Hampshire and Vermont, 23@24c; No. 1, New York, New Hampshire and Vermont, 21c; Delaine, Michigan, 27c; Kentucky and Indiana quarter-blood combing, 23@24c; Kentucky and Indiana three-eighths-blood combing, 24@25c; Missouri quarter-blood combing, 21c; Missouri three-eighths-blood combing, 23@24c; braid combing, 21c; lake and Georgia, 22c; Texas wools, spring Mediterranean (twelve months), 21@23c; spring fine (twelve months), 17@18c; scoured price, 89@97c; territory wools, scoured basis, medium and fine, 19@21c; scoured price, 48@49c; staple, 52@55c; Utah, Wyoming, etc., medium and fine, 15@17c; scoured price, 48@50c; staple 52@55c; Australian wools, scoured basis, combing superfine, 21@25c; good combing, 62@65c; combing average, 62@65c; Queensland combing, 65c.

ST. LOUIS, Nov. 27.—WOOL—Unchanged; medium, 15@20c; light fine, 13@17c; heavy fine, 8@14c; tub washed, 22@30½c.

St. Louis General Markets.

ST. LOUIS, Nov. 27.—FLOUR—Quiet and unchanged; patents, $4.70@4.90; straights, $4.40@4.60; clear, $4.00@4.25; medium, $3.50@3.75.

WHEAT—Lower, closing 2½c for December and 1¾c for May below yesterday; opened ⅝c lower and eventually declined 1⅝c more; closing with sellers 1-16c above the bottom. Spot, lower; No. 2 red cash, elevator, 95½c; track 97½c; No. 2 hard cash, 87@88c; December, 87⅝c; May, 89⅞@93⅝c.

CORN—Futures dull and featureless during most of the session, finally weakening and closing with May ⅛@¼c and December ⅝@⅞c under yesterday; spot, easy; No. 2 cash, 25½c; December, 24⅞c; May, 27⅝c.

OATS—Ruled weak and lower for futures, closing with a decline of ⅛c to ⅜c for the day; spot, lower; No. 2 cash, elevator, 20½c; track, 21@22c; No. 2 white, cash, 24c; December, 20½c bid; May, 22⅝@22½c.

RYE—Steady at 46½c.

Liverpool Market.

LIVERPOOL, Nov. 27.—WHEAT—Spot, No. 1 red northern, shipping, firm at 5s 3½d.

CORN—Spot, American mixed, firm at 3s 3¾d; futures, steady; November, 3s 2½d; December, 3s 3¼d; January, 3s 2¼d.

FLOUR—St. Louis fancy winter, steady at 10s.

HOPS—At London (Pacific coast), steady, £4 10s.

PROVISIONS—Beef, firm; extra India mess, 66s 3d; prime mess, 56s 3d. Pork, prime mess, fine western, firm at 47s 6d; prime mess, medium western, steady at 46s. Hams, short cut, 14 to 16 pounds, dull at 31s. Bacon, short ribs, steady at 25s; long clear middles, light, 24s 6d; long clear middles, heavy, dull at 24s; short clear backs, dull at 30s 6d; clear bellies, steady at 27s. Shoulders, square cut, firm at 24s. Lard, prime western, firm at 22s 3d. Tallow, prime city, firm at 19s.

CHEESE—American finest white and colored, dull at 42s 6d.

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