CLEWS' FINANCIAL LETTER

Monetary Conditions in Wall Street Sized Up shore during the month of March. by an Expert Financier.

AFRICAN WAR NEWS HELPS THE MARKET

clouded the stock market for a considerable period. So long as uncertainty prevailed in this quarter and important financial interests were diverted from ordinary ffairs the market was effectually pre-ented from responding to natural influ-nces. Now that the worst has come out oncerning Third Avenue and been amply iscounted substantial conditions are more

discounted substantial conditions are more likely to assert themselves again.

Apart from this unfortunate circumstance there have been developments of a favorable nature that must eventually work out beneficially to values. First in importance is the turn of the tide in favor of British arms in South Africa. Both Kimberley and Ladysmith have been relieved in a surprisingly short space of time as soon as the British army really fitted itself for the task. This is the beginning of the end, for while the Boers may be expected to prolong their resistance, nature being a prolong their resistance, nature being a powerful ally on their side, still with waning resources and discouraging results on the one side, compared with unlimited resources and success on the other, there is nothing but sheer stubbornness on which e Boers can continue the struggle. If m Paul exercises his usual shrewdness will make an early peace to secure bet-r terms than are likely if he waits for

ne fall of Pretoria. The effect of British military success on he effect of British military success on se markets will of course be indirect. Indirect in the second of a threatening new pressure, the cost of the war necrarily being a depressing influence upon security markets. With a diminution the prospective pressure on the London new market confidence should revive and arged buying follow. London is lessely to draw upon New York for funds there is a corresponding sense of reand there is a corresponding sense of re-lief here. It is not at all improbable that if the war should come to an early close London would become a free buyer of American securities.

Advances Held in Check.

Advances Held in Check.

An advance movement in this market is held in check by the prospect of firm money for the next three or four weeks and the indisposition of the big holders to pull together on the long side. There is no question whatever but that the heavy operators are bulls for a long pull, but for various reasons, such as the troubles in the traction and gas stocks, they are not a unit; hence the market falls to respond to the many favorable conditions which are cropping to the surface almost daily. For the present the new gold standard law has little effect, because its enactment has been a foregone conclusion for months. Later on, possibly within a few months, it will have a still further effect, owing to the expansion of the currency, which it will facilitate. There is no need to fear undue inflation. By allowing the banks to issue circulation up to the par value of the tax on circulation from 1 per cent per annum to one-half of 1 per cent ti is conservatively estimated that the banknote circulation may be increased \$100,000,000, and possibly more. This is an important addition and is likely to be much needed next autumn, when the usual crop demands set in. Another excellent feature of the new bill is the raising of the treasury reserve from \$190,000,000 to \$150,000,000 gold. possibly more. This is an important addition and is likely to be much needed next autumn, when the usual crop demands set in. Another excellent feature of the new bill is the raising of the treasury reserve from \$190,000,000 to \$150,000,000 gold. together with additional measures of protection for the same. The treasury is still taking funds from the banks and in view of the large borrowing demands for legitimate trade purposes an unfavorable statement is anticipated at the end of the week. Since January 1 there has been an expansion of about \$60,000,000 in the loans of the associated banks.

General trade conditions continue very satisfactory. In the iron trade there are no signs of abatement in the extraordinary activity which that industry is sharing. On the contrary, there are indications that it will continue through 1990, and many of the leading concerns are making much larger profits, having finished old contracts on the loav-price basis and are now working on higher-priced contracts. The cotton

larger profits, having finished old contracts on the low-price basis and are now working on higher-priced contracts. The cotton goods trade is also experiencing a large and more profitable business. Buyers are taking hold with unusual freedom and are more anxious about deliveries than prices. Raw cotton took a surprising leap and the better prices now obtained mean many additional millions to the south. The latter section of the country is to be congratulated upon a degree of prosperity that has not been witnessed since the war. Railroad earnings continue to demonstrate in the most emphatic manner the business activity everywhere. According to the statements of the Interstate Commerce commission the increase in gross earnings the statements of the Interstate Commerce commission the increase in gross earnings of American railroads from 1896 to 1899 was over \$305,900,600. Of this total \$175,600,-000 went in increased expenses and only \$130,000,000 to net earnings. Current earnings show remarkable gains, sixty-one roads reporting an increase of over 30 per cent in the second week of February. In the face of such facts it will be impossible to keep the stock market down indefinitely. Some time in the not very distant future more activity in speculation is inevitable. For the present, however, speculative operations will have to be conducted with prudence, especially until the future of the money market is more settled.

Eventful Week.

Eventful Week.

This week has certainly been eventful. The surrender of General Cronje to the British and relief of Ladysmith have been favorable influences to Wall street, as against the unfavorable influence of the Third Avenue railroad going into the hands of a receiver. The stock market should now cut away from the latter adverse factor, owing to the substantial backing of phenomenal railroad earnings at the present time, as evidenced by those of the Atchison road. It is no wonder, therefore, that railroad securities should occupy a firm position in the world's markets, otherwise, such a shocking disaster as has happened the Third Avenue railroad (a stock which was held by everybody who had it as a solid investment, was this time last year selling at 242 and has since depreciated 197 per cent) would have been very likely to have caused a good-sized panic. The market can now be said to be selling ex Third Avenue disaster, but is held in considerable check by the doubt as to what the next dividend is to be on Sugar, which is to be determined at the directors' meeting next Wednessday.

The rapid advance in cotton recently which is to be determined at the directors' meeting next Wednesday.

The rapid advance in cotton recently has been a favorable factor, especially to the south, as it will give that section of the country vast increased weakh and will be in that respect what the Leiter boom in wheat was to the west. With the staple at its present price the south can farily claim that cotton is king again after having been dethroned for many years. The higher price for cotton justifies higher prices for the good southern railroad stocks, and the reduction in the price for wheat which has taken place this week—representing as it does the prospect of a good winter wheat crop—should also impart confidence to western railroad properties.

Forthcoming Bank Statement.

The outlook for next Saturday's bank statement is unfavorable, as the treasury has taken in a very large sum and the banks have also lost to the interior. There is one satisfaction, however, and that is that the money has not gone out of the country. The \$25,000,000 Russian loan taken in this

The \$25,000,000 Russian loan taken in this country recently is certainly significant and shows how fast Wall street is becoming the world's market, vying with London in that respect. The time is coming when government securities of all nations will be dealt in at the New York Stock exchange as an inevitable sequence of the fabulous growth of wealth in this country.

change as an inevitable sequence of the fabulous growth of wealth in this country.

The following was written and printed in my weekly letter under date of January 13, and as it has been verified by recent events it bears reprinting today:

The Boer victories are about at an end. If they have not been able to take Ladysmith and Kimberley, with their advantages at their zenith in the contest, it is pretty sure they will not do so hereafter, because the British are very apt to soon forge to the rear of the Boers fortifications and move rapidly on Pretoria, thereby compelling the Boers to give up their present impregnable intrenchments and march home for the protection of their capital and the archives of the government. The British certainly must have learned the stundity of attacking the Boers behind fortifications which they have been erecting for the last several years, and, as a result of their experience, wise and sagaclous strategy in conducting the war is most likely to be hereaffer adopted. We may therefore expect any moment to hear that the British have circumvented

so that British victories may be expected at no distant date. We continue to advise

Foreign Financial.

LONDON. March 4-While the Stock ex-change received the news of the surrender of General Cronje and the relief of Lady-smith with the utmost enthusiasm, events have entirely falled to stimulate business.

British Successes Tend to Strengthen the Prices of Securities—Rapid Advance in Cotton a Favorable Factor.

NEW YORK. March 4.—(Special.)—Heary Clews of the banking bouse of Henry Clews & Co. writes:

The Third Avenue disclosures have clouded the stock market for a considerable period. So long as uncertainty present a state of the state of the stock market for a considerable period. So long as uncertainty present a state of the state of the stock market for a considerable period. So long as uncertainty present a state of the state of the stock market for a considerable period. So long as uncertainty present a state of the stock market for a considerable period. So long as uncertainty present a state of the stock market for a considerable period. So long as uncertainty present a state of the stock market for a considerable period. So long as uncertainty present a state of the stock market for a considerable period. So long as uncertainty present a state of the stock market for a considerable period. So long as uncertainty present a state of the stock market for a considerable period. So long as uncertainty present a state of the stock market for a considerable period. So long as uncertainty present a state of the stock market sand this is especially true of African mines, which have had little outside support. Rands show a rise of 5-15, but most others are fractionally lower.

Americans have been for several days unsatisfactory and closed below the best figures for the week. Among the declines were Chicago, Milwaukee & St. Paul, which fell 1½ points; lilinois Central, 1; Baltimore & Chicago, Milwaukee & St. Paul, which fell 1½ points; lilinois Central, 1; Raltimore & Chicago, Milwaukee & St. Paul, which fell 1½ points; lilinois Central, 1; Raltimore & Chicago, Milwaukee & St. Paul, which fell 1½ points; lilinois Central, 1; Raltimore & Chicago, Milwaukee & St. Paul, which fell 1½ points; lilinois Central, 1; Raltimore & Chicago, Milwaukee & St. Paul, which fell 1½ points; lilinois Central, 1; Raltimore & Chic from 14 to %.
Money was in good demand, the dis-

count rate ranging from 3½ to 4 per cent. Three months bills brought 3½ to 3½ per MADRID, March 4.-The Bank of Spain report for the week ended yesterday shows the following changes: Gold in hand, de-crease 461,000 pesetas; silver in hand, decrease \$92,000 pesetas; notes in circulation, decrease 3,741,000 pesetas. Gold was quoted

yesterday at 29.50.

BERLIN, March 4.—The conditions of the money market have grown less favorable. Private discount was on the rise all of last week, the total rise being 5. This of last week, the total rise being %. This is quite exceptional, as easier money almost invariably follows the monthly settlement. The tightness in money reacted unfavorably upon speculation. Government 3s continue declining, reaching the lowest figures on record yesterday. Coal and from shares have also suffered, one cause being the prospect of American competition.

Manchester Textile Fabrics.

MANCHESTER, March 4.—There was a fair cloth business at the beginning of last week for India and China, but ever since cotton has been running much too fast and only urgent orders have been put forward. These small commands seem rather plentiful from the minor markets. rather plentiful from the minor markets, but the aggregate is less than the output. Engagements, however, are still heavy and all the producers now want is fall covering on the daily cotton basis.

Home trade is fair. Fancy colored, bleached, printed and figured goods are doing well. In yarns current needs only are being covered. Prices are strong, being 3-16 of a farthing higher. Germany had an active week's trade, yarns following cotton easily. France continues active and deeply engaged, with prices rising.

CHICAGO GRAIN AND PROVISIONS.

deeply engaged, with prices rising.

Armour & Co. common & Co. commo

Articles.	Open.	High.	Low.	Close.	Yes'y.
*Wheat			-	-	
Mch.	6414	6134	6414	6474	6414
May	65% (E1)	666714		65749266	6534
July	66140134	67		66% 267	
·Corn-	100000000000000000000000000000000000000	***			A. 1. 45. 14
Mch.		leerre en el		3314	3314
May	34% 60%	34% 01 36	3416	34%	34%
July	3434 9234	3436	34566056	3454	34%
Sept.	35140014		35	8514	3514
·Oats-					169.58
May	23%	2314	2334	23% 60%	22546604
July	2017	2214	2214	2214	2214
Pork-	1000	20.0		200.4	200
May	10 6214	10 70	10 60	10 65	10 60
July	10 70	10 75	10 6736	10 70	10 65
Lard-	10		20.0172		10.00
May	5 8714	5 90	5 8714	5 87%	5 87%
July	5 871/2	6 00	5 95	5 9714	5 9714
Ribs-	7.01.00		- 00	A 01.18	0.0172

Cash quotations were as follows: FLOUR—Quiet; winter patents, \$3.40@3.60; straights, \$2.00\(\alpha\). clears, \$2.70\(\alpha\). 60; spring specials, \$3.80; patents, \$3.10\(\alpha\). 5; straights, \$2.60\(\alpha\). 30; bakers, \$2.00\(\alpha\). 40; MHEAT—No. 3 spring, 64\(\alpha\)66\(\alpha\)c; No. 2 red, 67\(\alpha\). 68\(\alpha\)c. CORN—No. 2, 33\(\alpha\). 334c; No. 2 yellow, 33\(\alpha\)c. OATS—No. 2, 23\(\alpha\). 23\(\alpha\)c; No. 2 white, 25\(\alpha\). 26c.

BARLEY-No. 2, 386739c. SEEDS-No. 1 flaxseed and northwest, \$1.60; prime timothy, \$2.50; clover, contract grade, \$8.25.
PROVISIGNS—Mess pork, per bbl., \$9.70@
10.65. Lard, per 190 lbs., \$5.12½@5.77½. Short
ribs sides (loose), \$5.70@5.95. Dry saited
shoulders (boxed), \$5.25@6.50. Short clear
sides (boxed), \$5.96@6.05.
WHISKY—Distillers' finished goods, on
basis of high wines, per gal., \$1.24.
BUGARS—Cut loaf, \$6.05. granulated, \$5.49.
Following are the receipts and shipments
for today:

for today:	3 -	
Flour, bbls	Receipts.	Shipm'ts
Wheat, bu	29,000	31.00
Corn, bu		197.00
Oats, bu		103,00
Rye, bu	5,000	*****
Barley, bu	58,000	8,00
On the Produce exchi	inge today	the but-
ter market was strong	r: creame	ries, 186
24c; dairies, 166/21c. C	heese, fir	m, 12@13e

Eggs, firm; fresh, 16c. St. Louis Grain and Provisions.

St. Louis Grain and Provisions.

ST. LOUIS, March 3.—WHEAT—Higher;
No. 2 red cash, elevator, 85%c; track, 71%6
72%c; March, 76%c; May, 65%c; July, 66%c;
No. 2 hard, 85%66%c.
CORN—Easy; No. 2 cash, 33c; track,
34%c; March, 33c; May, 33%c; July, 33%c,
OATS—Steady; No. 2 cash, 24%c; track,
24%c; March, 24%c; May, 24%c; No. 2 white,
28%1264%c
FLOUR—Quiet and unchanged,
RYE—Firm at 56c,
SEEDS—Timothy, steady, \$2.0062.30;
prime, worth more, Flax, nominal at \$1.57.
CORNMEAL—Steady, \$1.8061.85,
BRAN—Unsettled; sacked, cast track, 65c
bid, but none obtainable that low,
HAY—Strong; timothy, \$2.00612.00; prairie,
\$6.5067.75.

Cattle Trade of the Week Has Been a Series of Ups and Downs.

HOGS ARE A SHADE HIGHER AND ACTIVE

Market as a Whole Has Been to the Liking of Sellers During the Week-Coming Week Promises Well for Sheep.

Receipts were: Cattle.		
Official Monday 1,155	3,534	7,681
Official Tuesday 1.870	15, 429	7.482
Official Wednesday 2,271	9,126	
Official Thursday 1,975	7,417	5,73
Official Friday 2,343	8,132	4,67.
Official Saturday 321	6,296	1,623
Total this week 9.935	40,964	30,97
Week ending Feb. 2413.276	42,782	
Week ending Feb. 1713,330		
Week ending Feb. 1012.818	27,317	
Week ending Feb. 3 12,753	31,349	21,913
Average price paid for hogs		
several days with comparisons		CHATC.
[1900, 1899, 1898, 1897, 1	896. 189	5, 1894

. 4 82 3 58 3 89 3 34 3 79 4 90
4 76 3 58 3 84 3 26 3 88 3 89 3 34
2 3 52 3 87 3 31 3 89 0 3 85
4 83 3 91 3 38 3 81 3 85 5 94
4 78 3 59 3 35 3 84 3 71 4 22
4 69 3 66 3 84 3 38 3 87 3 71 4 22
4 69 3 66 3 84 3 38 3 87 3 71 4 22
4 69 3 63 3 83 3 41 3 83 4 85
4 69 3 63 3 83 3 41 3 83 4 85
4 66 3 81 3 82 3 70 3 84
4 66 3 85 3 79 3 49 3 70 3 84
4 66 3 85 3 79 3 49 3 70 3 84
4 66 3 85 3 78 3 86 3 78 3 82 4 81
4 66 3 85 3 78 3 86 3 78 3 88 4 78
4 66 3 85 3 88 3 49 3 80 4 66 March 3..

* Indicates Sunday. The official number of cars of stock brought in today by each road was: Cattle. Hogs. Sh'p. H'ses

Total receipts 10

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

ber of head indicated;			
Buyers. Ca	ttle.	Hogs.	She
maha Packing Co		590	
J. H. Hammond Co		1.089	
wift and Company	47		
udahy Packing Co	53		
Armour & Co	63	1,891	**
maha P. Co., from K. C.	60		
udahy P. Co., from K. C.			
udahy, from country	18	*****	
Vansant & Co	18		
Other buyers	61		-
Totals	280	6,483	1

brought \$4.652.45.9 yesterday sold today principally at \$4.672.94.70. Two loads of fat backs brought \$4.60. as against a \$4.72.9 top yesterday.

The hog market, though it has not ranged quite so high as it did the previous week, has been in very fair shape. The week started out with a decline of close to 5c, but the loss was all recovered during the two days following. On Thursday and Friday it eased off again, but a part of the loss was made up on Saturday, so that the week closed with the market a shade higher than it was at the opning of the week, or about on a level with the close of the previous week.

SHEEP—There were eight cars in the pens this morning, but all but one load were bought to arrive and were not offered for sale. The feeling on the market was steady, and had there been anything of consequence for sale it would probably have brought steady prices.

The market on both sheep and lambs has been in very good shape all this week. Values have been strong from day to day and at the close of the week the market is 55635c higher than it was last week. The feeling seems to be favorable for a good market for the coming week, unless there should be a large run at eastern markets consquent upon the opening up of the roads after the storm.

Quotations: Choice handy weight year-lings, \$5.506.60; fair to good yearlings, \$5.506.50; good to choice fed ewes, \$4.5566.50; good to choice native lambs, \$5.5067.50; fair to good western lambs, \$5.5067.50; fair to good western lambs, \$5.5067.50; fair to good western lambs, \$6.5067.50; fair to good western lambs, \$6.5067.50; fair to good western lambs, \$6.5067.50; fair to good to choice western lambs, \$6.5067.50; fair to good to choice fed ewes, \$4.5567.50; good to choice western lambs, \$6.5067.50; fair to good to choice fed ewes, \$4.556.50; good to choice fed ewestern lambs, \$6.5067.50; fair to good western lambs, \$6.5067.50; fair to good western lam

CHICAGO LIVE STOCK MARKET.

Cattle Are Nominally Steady-Hogs Close Easier-Sheep Steady. CHICAGO, March 3.—CATTLE—Receipts, 60 head; nominally steady; natives, good to prime steers, \$5.00@6.00; poor to me cium, \$4.00@4.80; selected feeders, \$1.15@ 4.70; mixed stockers, \$3.40@3.90; cows, \$3.00 64.25; helfers, \$3.1064.60; canners, \$2.256 3.00; bulls, \$2.6064.25; calves, \$5.0068.00, 3.00; bulls, \$2.00g4.25; calves, \$5.00g8.00. Texans, receipts, 300 head; market steady and weak; receipts for the week, 3.700 head; Texas fed steers, \$3.90g4.90; Texas bulls, \$3.20g3.75. HOGS—Receipts today, 18.000 head; tomorrow, 33.000 head, estimated; 1.500 left over; closed easier; mixed and butchers, \$4.55g4.90; good to choice heavy, \$4.50g4.924; rough heavy, \$4.65g4.75; light pigs, 5.600 lower, \$4.60g4.824; bulk of sales, \$4.7742@4.85.

lower, \$4.50g4.824; bulk of sales, \$4.77529
4.85.
SHEEP AND LAMBS—Receipts, 2,000
head; sheep and lambs, steady; good to
choice wethers, \$5.60g6.00; fair to choice
mixed, \$4.7566.50; native lambs, \$5.00g7.40;
western lambs, \$5.00g7.40,
Week's receipts: Cattle, 41,200 head; hogs,
114.325 head; sheep, \$1.700 head. Week ago;
Cattle, \$2.000 head; hogs, 185,900 head; sheep,
55.000 head.

Kansas City Live Stock.

KANSAS CITY, March 3.—CATTLE—Receipts, 135 head; for the week, 37,000; prices today largely nominal; the heavy storm this week, shortened supplies and strength, prices of all classes of killing cattle being about 25c higher, with feeding grades fully steady; heavy native steers brought 14.7569 5.75; lightweights, 33.506.30; stockers and feeders, 13.2564.50; canners, 12.5063.25; fed westerns, 13.7567.00; western feeders, 13.5064.25; Texas, 13.3564.80.

HOGS—Receipts, 3,000 head; market active and steady; receipts for the week, 46.100; very little change in values this week, but hog products are weak and lower; heavy hogs brought today 14.7964.824; mixed, 14.6564.75; light, 14.3564.65; pigs, 14.0064.40.

SHEEP AND LAMBS—Receipts for the week, 13,000 head; market continues very active at stronger prices, the net advance Kansas City Live Stock.

this week amounting to 100715c; lambs brought \$6.0007700; yearlings, \$5.7506.25; muttens. \$4.8505.90; atockers and feeders, \$3.7500.50; cuils, \$1.0003.75.

St. Louis Live Stock.

ST. Louis Live Stock.

400 head, including 250 Texans; market quiet and steady; no top cattle here; native shipping and export Eterts, \$1.002.5.5; dressed beef and butcher, steers, \$1.002.55; dressed beef and butcher, steers, \$1.002.55; steers, under 1.000 lbs., \$1.002.30; stockers and feeders, \$1.009.45; cows and helfers, \$2.00 61.30; canners, \$1.502.55; bulls, \$1.402.4.00; Texas and Indian Steers, \$3.452.4.05; cows and heriers, \$1.003.75; HOGS-Receipts, \$4.000 head; market steady; pigs and lights, \$4.704.85; packers, \$1.7024.85; butchers, \$4.854.25.

SHEEP AND LAMBS-Receipts, 300 head; market steady; native muttons, \$4.752.75; lambs, \$5.502.75; cults and bucks, \$3.5022.4.75; stockers, \$3.0022.440. St. Louis Live Stock.

New York Live Stock. NEW YORK, March 3.—BEEVES-Re-ceipts, none; no trading; feeling steady; ex-ports, 129 head cattle. ports, 129 head cattle. CALVES-Receipts, none; nothing doing; nominally steady.
SHEEP AND LAMBS—Receipts, 1,167
head. Sheep, firm. Lambs, 15c higher.
Good sheep, \$5. Fair to choice lambs, \$6.00 78.50; yearlings, \$7. HOGS—Receipts, 2,721 head; none for sale alive; nominally steady

Stock in Sight. | Stock in Sight | Following are the receipts at the four principal western markets for March 3: Cattle. Hogs, Sheep. | South Omaha | 221 6.296 1.623 | Chicago | So 18.000 2.000 | Kansas City | 125 3.000 | St. Louis | 400 4.100 300 | OMAHA WHOLESALE MARKETS.

Condition of Trade and Quotations

on Staple and Fancy Produce. DRESSED POULTRY - Choice to fancy turkeys, 10@11c; ducks, 10c; geese, 10c; spring chickens, \$1409c; hens, \$1409c; LIVE POULTRY—Hens, 7@74c; spring chickens, 7@74c; young, staggy and old roosters, 4@6c; ducks, 8c; geese, 8c; turkeys,

71698c. BUTTER-Common to fair, 16c; choice, 176918c; separator, Ec; gathered creamery, PIGEONS—Live, per doz., 90c@100.
VEALS—Choice, 9@10c.
OYSTERS—Medium, per can, 18c; standard, per can, 22c; bulk standard, per gal, \$1.25; extra selects, per can, 30c; extra selects, per gal., \$1.60@1.75; New York counts, per can, 37c; New York counts, per 100, \$1.25.

HIDES.

VEGETABLES. VEGETABLES.

NEW TURNIPS—Per doz. bunches, 50c.

SPINACH—Per box, \$1.

NEW BEETS—Per doz. bunches, 40c; fancy
head lettuce, per bbl. \$2.

RADISHES—Per doz. bunches, 40c; fancy
head lettuce, per bbl. \$2.

RADISHES—Per doz. bunches, 35c.

SWEET POTATOES—Per bbl., Illinois,
\$2; Jerseys, \$5; large bbls., Kansas, \$2.75.

POTATOES—Per bu., choice, 50@40c.

CABBAGE—Holland seed, 2c.

CAULIFLOWER—California, per crate,
\$2.25.

HONEY-Per 24-section case, \$3.50.
NUTS-Hickory, large, per bu., \$1.25;
shellbarks, \$1.25.
FIGS-California, layers, per 10-lb. box, \$90c; California carton, per 10-lb. box, \$1.00; imported figs, per lb., 13c.

Butter. Egg and Cheese Market.

LIVERPOOL, March 3.—BUTTER—Finest and good United States, nominal.

CHEESE—Firm; United States finest white, 60s 8d; finest colored, 62s 6d.

PHILADELPHIA, March 3.—BUTTER—Firm; good demand; fancy western creamery, 254c; fancy western prints, 27c.

EGGS—Firm and ½c higher; fresh nearby, 154c; fresh western, 154c; fresh southern, 15c.

NEW YORK, March 3.—CHEESE—Strong; fancy large white and colored, 13@ 134c; fancy small colored, 134@134c; choice grades, 12@12%c; fancy small white, 13@ 134c.

KANSAS CITY, March 3.—BUTTER—Creamery, 20@23c; dairy, 18c.

EGGS—Very firm; stock selling at premium as a rule; fresh Missouri and Kansas stock, 124c, cases returned; new white wood cases included, 13c.

Kansas City Grain and Provisions. Kanas City Grain and Provisions.

KANSAS CITY, March 3.—WHEAT—

May, 62½c; No. 2 cash, hard, 63c; No. 3,

59962c; No. 2 red, 69470c; No. 3, 64468c.

CORN—May, 31½c; cash, No. 2 mixed,

3146314c; No. 2 white, 32c; No. 3, 31½c.

OATS—No. 2 white, 24½4624½c.

RYE—No. 2, 53c.

HAY—Choice timothy, \$9,2549.75; choice

prairie, \$7,0047.25.

RECEIPTS—Wheat, 42,300 bu.; corn, 27,400 bu.; casts, 10,000 bu. BHIPMENTS Wheat, 5,400 bu.; corn, 9,100

Milwaukee Grain Market. MILWAUKEE, March 3.—WHEAT-14chigher; No. 1 western, 45@454c; No. 2 northern, 634,6634c.

RYE-14chigher; No. 1, 574c.

BARLEY-Steady; No. 2, 43c; sample, 354chigher.

Peorla Markets.
PEORIA, March 4.-CORN-Steady; No. 2 OATS Quiet; No. 2 white, 24@244c. WHISKY-Firm on the basis of \$1.24 for unished goods.

Minneapolis Wheat and Flour.

MINNEAPOLIS, March 3.—WHEAT—In
store: No. 1 northern, March, 64c; May.
65%; July, 65%65%. On track: No. 1 hard,
66c; No. 1 northern, 64c; No. 2 northern,
624c.

Duluth Grain Market. DULUTH, March 3.—WHEAT—No. 1 hard cash, 66%c; May, 67%c; No. 1 northern, 68%6 67c; July, 67c bld; No. 3 spring, 58%c bld. OATS-24624%c. CORN—32%c.

CASTORIA. Chart Helitare Bears the CASTORIA Charte Hind You Have Always Bought Bears the the Charlet Fletchire Bears the Bigneture

MAKES WONDERFUL KNIVES.

A Secret of Tempering Steel by Which He Will Not Profit. Dan Stocking of Fort Atkinson, Wis., has the secret of tempering steel that was believed to have been lost with the death of the makers of the famous Toledo blades. And this secret will die with him, for he cannot tell how he does it. It is all in his head and finds expression in his work, but if he wished to he could not tell his process. Dan makes carving knives, not swords, but the knives are of a quality so rare that the old Toledo sword is the only thing that is a not afraid to plow under a little 'clover,' fitting comparison. A few people in Chicago, New York, Cincinnati and Milwaukee have knives made by Dan which they would not exchange for the weight of the knife in gold, if another could not be procured, and the knife is not light either.

These carvers are marvels. Their temper is so fine that they will keep a razor edge and May. Sellers of eggs cannot change for years, with nothing but a steel as a this, and all their efforts to that end will sharpener, and they are a source of con-stant delight to those fortunate enough to ure. They have a right to assume that peopossess them, and a perpetual guaranty of ple who order for delivery during these good nature in the head of the household early months understand the risk they are who does the carving. But the knives are taking, and will not be disappointed if a not on the market and money cannot buy poor hatch is the result. It occasionally them. That is to say, he does not make them for every Tom, Dick and Harry who comes along with the price and wants a knife. He only makes them for his friends and for those who are fortunate enough to get a friend to intercede for them to have Dan 3,923 make them knives. To these people he buy them are not likely to find any fault charges a nominal price, which is not in the least commensurate with the value of the knife.

Dan is about 55 years old and has spent EGGS-Receipts, light; fresh stock firm all his life on these waters. He is a blacksmith by trade, knocked around the civil war, acquiring in military service so much rheumatism that he cannot follow his trade. though very expert at it. He can temper steel as no other man can and has plenty of work tempering tools to cut stone, which is a great industry here, but he never has work enough to interfere with his going down to Koshkonong every Saturday for two days of shooting and fishing. He will make the seven miles down to Sim Card's place if he has to pull a boat all the way, and when he is there he is in his element,

no matter what the season of the year. Dan has been making these wonderful carving knives for a great many years, and HIDES—No. 1 green hides, 7½c; No. 2 green hides, 6½c; No. 1 salted hides, 8½c; No. 2 salted hides, 7½c; No. 1 veal calf, 8 to 12 lbs., 9c; No 2 veal calf, 12 to 15 lbs., 8c. HAY—Per carload lots: Upland, choice, \$6: midland, choice, \$5:0; lowland, choice, \$5: midland, choice, \$4.50; No. 3 corn, 27½c; Si rye straw, choice, \$4.50; No. 3 corn, 27½c; No. 3 white oats, 22½c; cracked corn, per ton, \$12; corn and oats, chopped, per ton, \$12.50; bran, per ton, \$12.50; shorts, per to he can make any kind of knife you may draw "D. Stocking" in bold lettering on the blade, and epicures who do dainty and artistic carving are proud enough to show a knife

Dr. Franklyn H. Tower of Milwaukee had knife made from a special design he drew himself that is the envy of all his friends, but they cannot get similar ones because they do not know Dan Stocking. Postmaster John A. Childs of Evanston has made all his club friends jealous by showing them they will begin to lay about October 1; secone of Dan's carving knives, and Mr. Loudon of the Skinner & Loudon firm in Cincinnati has done the same thing in the Queen City, while George Taylor is boasting of their wonderful quality around Marinette. he would be miserable.

Incubators Are Profitable. "Once in a great while," said President Gilcrest of the Des Moines Incubator company, "you find an agricultural paper that throws out a little fling at artificial incubation, but they are few and far between and are found only in the far-back districts. The period of education in the use of incubators is largely past. Now, the average man or woman who wants to raise poultry for profit does not stop to debate whether

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THE BALLOON-By Julien Dupre.

ants have spent the morning raking and stacking hay, the sun is at its zenith, not a breath of air is stirring, you can almost hear the bees as they buzz from

flower to flower, and away off in the distance is seen a balloon floating ma-

jestically in the clear, blue sky. Evidently the villagers are holding their

country fair, and a balloon ascension is one of the features. The group con-

sisting of the peasant and his family are in the picturesque costume of the

country. They have all stopped work and stand with their rakes in their

hands gazing intently at the distant balloon. Wonder, awe and admiration

subject has been treated with those soft, mellow tints which its artist knows

so well how to paint, and recalls to the mind many just such incidents in our childhood life. It is justly popular, both on account of its artistic quality and

are blended in their expressive faces, and revealed in their attitudes. The

The subject treats of a group of p easants in the harvest-field. The peas-

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deep human interest with which it has been clothed.

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COUPON FOR MARCH 5.

rapidly educated; they know what constitutes good machine and how much it ought to cost. The date is past when they will pay a big price for a soap box with an oil lamp tacked to the side of it. Consequently we may expect in the next few seasons to see a good many of the inferior machines go to the wall. In our factory we have been bending every energy to build up a mechanically perfect plant, filling it with machinery especially adapted to our work of making the best possible incubator for the least money. We go or the same principle as the farmer who is building up a good farm. We are

February and March Eggs. Poultry breeders ought to know, and most of them do know, that eggs will not hatch as well in February and March as in April

knowing that we are making our business

better in the end."

happens that the eggs will turn out what would be regarded as an average hatch in May, but this is not the rule, and it should not be expected. After the first of June many breeders offer to sell eggs at half price, and those who

with them on the score of fertility. But even at half price they are dear eggs, as compared to those bright in March and April at full price. Still, if it is the most chicks one is after for the least money regardless of the season In which they emerge from the shell, after the first of June is the time for them to buy. He should know, however, that half a dozen April chicks of the heavy or middle weight breeds are worth a full dozen and a half hatched in July.

Wintering Ducks and Geese. In wintering ducks and geese it is very important that their houses should be warm and dry, but of the two dryness is more important than warmth. They will consume more food if the house is not warm, and probably begin laying later in the season, but this is not as bad as a damp house, which gives them cramps and rheumatism, or that which is enough like it to be called by that name. They should have plenty of dry straw in which to sit during the night, and it should be changed frequently, and certainly after every wet day when they have been traveling in and out with muddy feet. On such a day as that clean out the straw and mud before letting them in at night, and give a clean bed, and plenty of it, then shut them in until morning. They do not bear crowding any better than hens, and need plenty of room. Nor is it well to have too many in one house, as they will crowd together and be too warm when the entrance is closed.

Eggs in Winter.

To secure eggs through the cold season i is necessary first to hatch the pullets so ond, keep no birds more than 2 years old; third, have substantial, warm, but well ventilated houses; fourth, nutritious and stimulating food, with plenty of exercise. Whether eggs should be stamped with date Dan takes a proper pride in making such knives as no one else can make, but if he should make any money out of his knives ter marked and this should be done by the large marked and this should be done by the large marked and this should be done by the

> One on the Druggist.
>
> Salt Lake Herald: A Main street druggist tells this story on himself: Happening to be out at the house of a friend he noticed a boy very busy with slate and pendil. "See here, my son," he said. "I'll give you a question in profit and loss. I have a mixture down at my store that is compounded as follows: A liquid worth 50 cents per ounce, a powder worth \$\$ per pound, a crystal worth 10 cents an ounce, to which I add two gallons of water which I get for nothing. I sell the mixture at 25 cents per ounce, What is my percentage of profit?"
>
> The boy thought for a moment and then One on the Druggist. boy thought for a moment and then

> > THE

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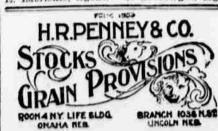
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