



The following summary of the business situation is prepared for THE COURIER at the Omaha office of Snow, Church & Co.:

The rough and decidedly cold and disagreeable weather which has recently prevailed, has, of course been felt to a greater or less extent in retail lines. Wholesale business has also suffered some as a natural result, but this of course, is only temporary, and a change for the better will set in as soon as the weather becomes good. It is gratifying to note the merchants do not feel depressed, even in retail lines where business has been dull for the last few days, being confident, as they are, that affairs are on the upward grade, and can only be checked for a short period by rough weather.

Reports from the east go far towards corroborating my predictions of the last few weeks, and every indication seems to point towards an upward tendency in affairs, commercial and financial. Collections are reported slightly better. The clearings at Omaha for last week showed a decided increase over the corresponding week in the previous month.

In dry goods and boots and shoes business continues reasonably fair, and many visitors are reported in from the country. The clothing trade shows signs of reviving. In hardware and groceries, business is fairly good; the same may be said of harness and heavy hardware. Implement dealers express much confidence in the general outlook, and have hopes of good second order trade.

The tendency to purchase at the nearest market is developing in the retail trade, and the day is not far distant when wholesale houses in most lines of general business, will experience a natural limitation of territory. This applies most directly to large eastern houses controlling an immense territory. There was a time when every retailer seemed to think it necessary to purchase the bulk of his goods in the east, using Lincoln, Omaha and other local jobbing centers to fill in on short orders; jobbers in the smaller centers were timid, and made no bid for larger business, limiting themselves, in many instances, to small country trade. A general reaction in this condition of affairs seems to have taken place; retailers are more inclined to buy at Lincoln and Omaha, where they can do as well, with regard to price, and have the opportunity of choosing from a large assortment at a neighboring market, a decided advantage in more ways than one. Thus it may be seen that the retailer and the jobber in these parts, are coming closer together, with the natural result that both will be much benefitted.

There is much interest displayed here in the Platte canal scheme, and a lively canvass for subscriptions is going on.

A review of the situation leads to the conclusion that business is established on a reasonably firm basis, taking into consideration the decidedly unstable condition of affairs hitherto prevailing.

It is encouraging in the extreme to note that a few days of bad weather does not seem to have the same deadening effect as was the case some weeks since. Merchants seem to think that business is getting better, and will continue to do so, unless very adverse circumstances prevail. While I have predicted from week to week, for some time past, a gradual increase of business, I now feel safe in saying that unless some unforeseen circumstance turns up to depress business, a continuation in the revival will continue from week to week, until affairs are once more on a solid basis.

ALBERT ANDRIANO.

The annual meeting of the Lincoln Packing company was held Tuesday. The following officers were elected: I. M. Raymond, president; C. G. Dawes, vice-president; T. J. Gardner, secretary and manager; I. M. Raymond, C. G. Dawes, W. W. Mills, Geo. A. Crancer, C. A. Hanna, E. Finney and E. E. Brown, directors. It was shown that 61,327 hogs were slaughtered during the year; the sales were over \$1,000,000.

H. R. Nissley & Co. have leased the buildings 1024 and 1026 O street, which will be remodeled and made ready for occupancy about April 25.

A. G. Billmeyer & Co., under the name of A. G. Billmeyer & Co., will open up a carriage repository at 1133-35 M street, April 1, carrying the Columbus Buggy company's carriages, surreys, phaetons, buggies and traps; Staver & Abbott's carriages, surreys, phaetons, park wagons, buggies, spring wagons and carts; H. A. Wagner's road wagons and speeding carts; also a line of harness, whips, robes, etc.

Henry Clews enumerates nine reasons for taking a cheerful position regarding the future of the stock market and business generally, as follows:

1. Confidence is certainly reviving. Business is slowly but surely emerging from the distress brought on by the silver crisis and grievously prolonged by tariff agitation. Stocks of merchandise have become so exhausted, with few exceptions, by prolonged curtailment of production that universal resumption at the mills will be imperative as soon as the tariff fright is over. Outside of the tariff question, the manufacturing situation is exceptionally favorable, because wages and materials are lower than usual, and the consumptive abilities of the country have not been impaired in any such degree as its productive abilities.
2. Easy money is assured for months to come. Rates are extraordinarily low, and there are no immediate prospects of better rates.
3. There is a scarcity of good railroad investments in Europe, distrust of our currency system having caused a heavy return of both stocks and bonds. When this distrust is removed, as doubtless it soon will be, a marked revival in the European demand for "Americans" will inevitably follow.
4. In event of any pronounced revival at home or abroad in the demand for railroad investments, the supply would be found inadequate to the demand; for railroad building in the United States has not, for five years past, kept pace with the growth of industry and population. In the east our railroad system is alone fully developed, but this is far from true in some sections of the west.
5. The Industrials have not been a success as investments. Unquestionably recent experiences with this class of investments will lead to a reaction in favor of railroad stocks and bonds.
6. Several immense properties are still undergoing the process of reorganization, the first effect of which will be to greatly strengthen the railroad situation.
7. Decreases in earnings are steadily growing smaller, and the earning power of the roads soon promises to expand from the revival of trade. By great economies, chiefly for renewals and improvements, net earnings have been remarkably well sustained; and the fears of reduced dividends, which warrant the earlier decline in values, are slowly disappearing.
8. Small gold shipments have occurred thus far; and at the moment no heavy outflow seems probable. This will be assuring to those who are apprehensive on the subject; though as a matter of fact our banks could readily spare round amounts without any inconvenience.
9. The veto of the Bland bill will probably settle the silver question for good so far as this Administration is concerned. This is not only the most important but the most encouraging feature of the whole situation.

Duncan, Hollinger & Co., furnish the following market summary to THE COURIER:

Wheat—The trade in wheat has been more lively this week than for a long time. The very cold weather started a crop scarce which found the market in a peculiar position. The general trade had no long wheat as the market had for so long a time been a declining one that they had got tired of waiting for an advance. The wheat therefore, was in comparatively few hands and when shorts began covering there was not the usual supply from miscellaneous longs taking small profits, and a 3 cent advance was quickly established. There was large liquidating, however, near the top. The market has lost a cent of the advance and its course now depends largely on confirmation of damage reports. In the more southerly states where wheat was jointed no doubt damage was done. From other sections reports are very conflicting. The weather in western Kansas continues dry and windy. Receipts are down again to very moderate figures and larger weekly decreases in the visible supply seem likely. The foreign markets continue very dull and respond very feebly to our advances.

Corn has ruled generally strong and advanced in sympathy with wheat and declined readily when wheat got weak. There has been