

THE CONDITION OF TRADE.

Money Easier and Confidence Gradually Being Restored.

WHOLESALE TRADE IS IMPROVING.

Produce Markets Slow But Steady—A Bull Week in Wheat—Improvement in Cattle—Heavy Receipts of Hogs.

Money is easier in Omaha, but the relaxation of the purse strings has been so gradual that the change from one week to another has been almost imperceptible, and it is only when we go back a month or so that we are able to make the positive assertion that at the opening of this sentence, it is still too close for the best results of business to be attained, but the fact is gratifying that the change, though slow, is in the right direction. Without the intervention of some unforeseen complication in business, money at the end of another month must be plenty. With the bank reserves piling up in the east, and with money in New York cheap and abundant, it would seem as if money ought to be much easier here than it really is, but it must be borne in mind that the stringency did not reach its maximum until after its worst effects were felt in New York. Starting from the metropolis it gradually extended westward, making itself felt in Buffalo, still later in Chicago and at last in Omaha. In the same way the easing up of the money market was first noticed in New York, and is now on its way west. It cannot be expected to reach its former position, as the loss of confidence is a much more rapid operation than its restoration. When confidence is fully restored money will be expected to flow westward in an abundant stream. Just at present the return of confidence is being the result of the fact that both the state legislatures and the United States congress are in session and, as a prominent banker remarks, while the bodies remain in session, where they can, by a single act, upset all the prevailing financial conditions, capitalists will be very chary about putting money into new enterprises.

THE WHOLESALE TRADE of the past week, as a general thing, shown some improvement. Spring goods are generally in better demand, and the fact that trade in western Nebraska is not so good as it was last year, owing to the crop failure of last year and they are neglecting that section to seek other work. In the eastern part of the state, however, the business is generally better. In the long run the unfavorable conditions existing in western Nebraska at the present time may be of great benefit, as the jobbers by this means force the new territory that might otherwise be captured by some rival jobbing unit and always remain dormant.

Speaking of last season's short crop brings to mind a fact not generally recognized, but nevertheless true. In the western country there are a good many farmers who do not patronize Omaha jobbers and who accordingly lay in their stocks of goods in Chicago, or in other cities where they can. This plan works all right when money is plenty, but in a short crop season like the present, when it is not so easy to sell, the farmer who goes to work to collect the money for them, they cannot afford to lay in large stocks at eastern markets, but buy in small lots nearer home. This gives a very decided advantage to the farmer, and it is unwilling to carry his far western customer. Eastern jobbers have long ground during the past six months that they can never regain.

In the different branches of the wholesale trade, hardware, the market last week was firm and well advanced 10c per keg, the present quotation being \$2.00. In a general way the week's trade was quite satisfactory, although not so good as the receipts of the average for last January. Some good spring orders are commencing to arrive for later shipment.

The grocery trade has been gradually improving since the first of the year, but the average for the week will hardly equal that of a year ago. The receipts of the week for spring goods are selling quite freely, but in all the western part of the state they are not so good as in the east. The business that is buying in small lots is suffering to meet present requirements.

The wholesale grocery trade of Omaha has been in its own right a very interesting one in this line generally take a cheerful view of the situation. While they have lost trade in some parts of the state, they have pushed out their own territory in other parts. The business has not been the same, and trade is very poor for the season. With a fair prospect for good crops, trade in the early spring of the season will be very good. The weather has not been the same, and trade is very poor for the season. With a fair prospect for good crops, trade in the early spring of the season will be very good.

OMAHA LIVE STOCK.

The week past and the general character of the trade has been dull. Eggs may be said to have declined up to 10c, Monday's price having been in some cases as low as 17c 1/2 per unit on Saturday the market was 18c. Potatoes have been up to 10c, Monday's price having been in some cases as low as 17c 1/2 per unit on Saturday the market was 18c. Potatoes have been up to 10c, Monday's price having been in some cases as low as 17c 1/2 per unit on Saturday the market was 18c.

THE LIVE STOCK market at Omaha opened Monday with a little advance on the best grades of hogs, which were followed by a still further strengthening of prices on Tuesday, but this gain was lost on the two days following and was not recovered. On Friday some choice 150 to 180 lb hogs reached \$4.55, but the highest price of the week was paid on Monday, which was \$4.50 for some 145-lb steers. The bulk of the 1000 to 1200 lb hogs sold during the week at \$1.00 to \$1.10. Choice fat cows and heifers experienced a decided improvement during the week, prices in some cases being fully 5c better than the week before. The common grades of butchers' stock and canners did not respond so readily to the improved condition of the market and could not be quoted much if any higher. A few choice cows weighing from 1000 to 1200 lbs. were reported at \$3.00 to \$3.50, the greater proportion of the fair to good cows went at \$2.00 to \$2.50, and the common grades down as low as \$1.00. The trade in stockers and feeders was light and prices about steady, that is, good feeders \$2.50 to \$3.00 and stockers \$2.00 to \$2.50.

The trade in hogs was characterized by heavy receipts at the leading markets during the early part of the week, and correspondingly low prices at Omaha. The week opened with the sales ranging from \$3.00 to \$3.50, which was followed on Tuesday by a decline of 10c. The downward tendency of the market was maintained on Wednesday, but decreased receipts on Thursday caused a reaction of about 10c, which was continued on Friday, and which brought the market back to its level of the week before. It has been a bull week in wheat, and it is expected to continue so for some time.

GRAIN AND PROVISIONS markets of the country have attracted a great deal of attention. During the early part of the week the reports from California and unfavorable weather in Europe helped to maintain prices. Another strong feature was the good prices paid for cash wheat. Provisions were weak on account of the heavy receipts of hogs, and May pork went down rapidly from Monday's advance of 10c to 15c on Wednesday. The trading in corn was upon the whole comparatively dull, but the light receipts have made sellers chary of going much higher. The following table giving the opening and closing prices of the week, together with the highest and lowest of each day, will give a very good idea of the state of the market at Chicago and St. Louis.

Table with columns: GRAIN AND PROVISIONS, Chicago, St. Louis, etc. Includes prices for wheat, corn, hogs, etc.

Table with columns: RANGE IN PRICES, Chicago, St. Louis, etc. Includes price ranges for various commodities.

Table with columns: RECEIPTS AND SHIPMENTS, Chicago, St. Louis, etc. Includes data on receipts and shipments for various commodities.

Table with columns: STOCK RECEIPTS, Chicago, St. Louis, etc. Includes data on stock receipts for various commodities.

Table with columns: HIGHEST AND LOWEST, Chicago, St. Louis, etc. Includes highest and lowest prices for various commodities.

Table with columns: DISPOSITION OF STOCK, Chicago, St. Louis, etc. Includes data on the disposition of stock for various commodities.

Table with columns: SWIFT & CO., Chicago, St. Louis, etc. Includes data on Swift & Co. transactions.

Table with columns: WHEAT'S RANGE OF PRICES, Chicago, St. Louis, etc. Includes price ranges for wheat.

Table with columns: CHANGES, Chicago, St. Louis, etc. Includes data on market changes for various commodities.

Table with columns: STOCKS, Chicago, St. Louis, etc. Includes data on stock prices for various commodities.

Average Price of Hogs.

Showing the average price paid for loads of hogs on the days indicated in 1898, 1899, 1900 and 1901.

Table with columns: Days, Jan. 31, Feb. 29, etc. Includes average prices for hogs in different years.

Prevaling Prices. The following is a table of prices paid on this market for the grade of stock mentioned.

Table with columns: Fat steers, 120 to 160 lbs, etc. Includes prevailing prices for various types of livestock.

Comparative Table. The following table shows the range in prices on hogs:

Table with columns: Monday, December 29, etc. Includes comparative prices for hogs over time.

Range of Prices. The following table shows the price paid for hogs:

Table with columns: Prime fat sheep, etc. Includes range of prices for various types of livestock.

Receipts and Shipments. Showing the official receipts and shipments of cattle, hogs and sheep on the dates indicated:

Table with columns: RECEIPTS, Cattle, Hogs, Sheep. Includes data on receipts and shipments.

Stock Receipts. Estimated Today. Official Yesterday. Includes data on stock receipts.

Highest and Lowest. Today. Highest. Lowest. Includes highest and lowest prices.

Disposition of Stock. Showing the number of cattle, hogs and sheep sold on the dates indicated by the weighmaster of the Stockyards company for January.

SWIFT & CO. CATTLE. The G. H. Hammond & Co., etc. Includes data on Swift & Co. transactions.

WHEAT'S RANGE OF PRICES. W & L E, etc. Includes price ranges for wheat.

CHANGES. The market is lower than last week. Includes data on market changes.

THE SPECULATIVE MARKETS.

No Explanation of the Remarkable Strength in Wheat.

CORN DOES NOT FOLLOW THE MOVEMENT.

Oats in the Same Groove—Provisions Dull Early—Little or Nothing Doing in the Cattle Pit—Financial.

CHICAGO, Jan. 31.—(Special Telegram to THE BEE).—Not since the year began has there been such a market on change as that seen in the morning. The price started up over the close last night and made a steady advance of 1/2c in the first fifteen minutes. There was some selling against calls on the way up, but from 9:15 to 9:30 the advance was rapid. May corn sold from 92 1/2c to 93 1/2c at the same time. Outside at 46c. Provisions were more quiet, with prices little if any changed the first hour. It is doubtful if any change in the trade has discovered that the market is not so strong as it appears in what today. There was nothing encouraging in the foreign situation. Liverpool cables were indifferent and at the close of the market quiet and the demand was supplied. The northwest had its usual liberal daily receipts with 255 cars at Minneapolis and 25 cars at Duluth. The local weather was not inclined to make the trade feel bullish. But right here was the element of danger. Winter wheat stocks were moist and soft with recent rains. Wines, public and private, from the north brought news of extreme cold in the west and held on the idea of a hard cold wave which will hit the corn belt. The other big bull item of the morning was the sale yesterday by a Chicago house of 80 to 100 cars of cash No. 2 red winter wheat to New York at 10c, which was all freight of \$1.10 per bushel. As a bull card, this was well backed by Cudahy and others who know it well. This yesterday market opened with the trade tight and steady. May started up over last night at 97 1/2c. Some sales were caught at 97 1/2c and the price started up with traders tumbling over each other. The market price last night was 97 1/2c and when that was approached there was a lot of selling against privileges. This only checked the market but did not turn it down. On this price moved to 99 1/2c during the hour. The price of the crop price turned back to 98 1/2c, a few minutes and on the rally went to 99 1/2c. Then it moved to a fresh start and on the spirit of the market it went to 100 1/2c. It was only 10:15 again it dropped back to 99 1/2c; went to 101 1/2c a third time to 99 1/2c. This was accomplished long before noon. Then there was a breathing spell and the price dropped back to 98 1/2c. It was nearly 1 o'clock when the fourth bull wave swept the market straight up to 101 1/2c. This point was touched with a yell all around the pit and the price at once dropped to 99 1/2c. The only bull wave already referred to, was followed later in the day by very bullish firm dispatches from Minneapolis reporting the export sales of the month. It was at this point that the market revised its estimate on the supply of the world grain 35,000,000 bushels against 41,000,000 a year ago and 49,000,000 two years ago. New York and New Orleans together reported an increase of 1,000,000 bushels in January and March aggregating 1,000,000 bushels. Detroit reported a greatly increased demand from the millers. Every point sent bull news and nothing stopped the market. But the 11 o'clock price was not so strong as it had been. The last half hour in what was the most sensational of the day. The price of May rose to 100 1/2c, on over last night and was at 101 1/2c. January was quoted at 97 1/2c to 98 1/2c and July sales ranged from 95 1/2c to 96 1/2c. The closing price. On the curb May wheat prices were 98 1/2c puts, and 102 1/2c for calls.

THE CORN MARKET did not share the activity of wheat. There was a fair strength all day and the price of May opened at 92 1/2c. It was at 93 1/2c at 10:30 and closed at 93c. It was at 93 1/2c at 10:30 and closed at 93c. It was at 93 1/2c at 10:30 and closed at 93c.

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Petroleum—Steady; United closed, February 1st.

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