# THE SPECULATIVE MARKETS.

Sharp and Very Sudden Reaction in Everything on 'Change.

RUMORS OF FROST. DAMAGE OFFSET.

**Prices Generally were but Slightly Improved at the Close—Cudahy Knocked the Bottom out of Pork by Large Sales.**

CHICAGO, Ill., Aug. 24.—There was a sharp reaction in all the markets on 'change today. Immense receipts and easier cables more than offset heavy exports and reports of damage by frost, in the wheat pit. There was a rally, however, from the break and December closed only ¼c under last night's final figures at $1.01½. The frost line was found too far north to seriously injure corn, and in the face of actual receipts of 822 cars here today and prospective receipts of 936 cars for tomorrow values went to pieces. Traders jumped on the market with both feet. September broke from 65c to 64c and October from 42½c to 57c. Prices were but slightly improved at the close.

Cudahy knocked the bottom out of the pork market temporarily by sales of from 25,000 to 30,000 barrels, prices dropping off 25c. Liberal purchases caused a reaction later and the close was only 12½c under Saturday's last figures. At the opening the feeling in the wheat pit was strong on reports of frost damage in the northwest which was variously estimated up to 25 per cent. There was also good buying here on northwestern account, started at about $1.00 and sold during the first minute or so at $1.00¼ to $1.00¾. It was quickly up to $1.00¾. The frost damage talk turned out to be chiefly sensational while lower cables and increasing weakness in New York and free selling orders from there gradually brought the bull feeling to a halt. At the same time there was a break of nearly 5c in corn and the crowd went over to the selling side, causing a drop of 2 cents dropping off to $1.00⅛ reacted to $1.00¾ but again started on a gradual slump and fell to $1.00⅛. The prospective receipts of 710 cars here tomorrow and the arrival of 935 cars at Kansas City were also weakening factors. The visible supply showed a decrease of 1,325,000, greater than any one expected but trade was slow and hesitating. The market rallied somewhat leaving December at $1.00¾ at the close.

Corn started off with a good deal of vigor and looked at times as though the bulls were in full control. The frost talk was the chief lever used for lifting prices and during the first five minutes September sold from 64 to 65 cents, October up to 62 cents, but there were apparent unlimited quantities for sale at the advance and the tone seemed anxious to find purchasers for its large holdings. October especially was offered freely and soon began to drop pulling September down with it. Later the big receipts for tomorrow, 935 cars, added to the weakness. October sold from 62c early to 57c and September from 65c to 64c. There was an increase in the visible supply for the week of 334,000 bushels as compared with a decrease of 573,000 a year ago. There was a recovery of about ½c from the lowest price, October closing at 58c and September at 64⅜c, a net loss of 2⅜c for the former and ⅛c for the latter.

The oats market was very firm at the opening when prices were ⅜c higher than Saturday's close. September started at 31⅜c and May at 35c. The last named future touched 35⅝c, when the market weakened under the influence of free selling and the decline in other cereals. September dropped to 30¾c and May to 34c, when there was a reaction to 31c and 34⅝c respectively. The close was at 30⅞c for September and 35⅛c for May, indicating a ⅛c decline since Saturday. Local receipts were 419 cars.

There was considerable fluctuation in the price of rye, the tendency being downward. The last prices were 1c to 1½c lower. September sold at 93@93½c, and closed at 94c. Receipts were enormous at 245 cars.

The provision market was heavy and dull for the most part. Pork closed today at 10 to 12½c lower than on Saturday, lard 2½c lower and ribs at a decline of 7½c. The bulk of the operations so far as the packers were concerned was in the way of selling the later futures against purchases of September for what profit there appeared in the carrying charges. A good deal of long pork was sold out on stop loss orders. The range in September pork was from $10.70 to $10.00, in lard $6.55 to $6.37½ and in ribs from $6.55 to $6.05.

The leading futures ranged as follows:

| ARTICLES. | OPEN. | HIGH. | LOW. | CLOSE. |
|---|---|---|---|---|
| WHEAT—No. 2 | | | | |
| August..... | $ 1 01⅝ | $ 1 05 | $1 01 | $ 1 03⅝ |
| September.. | 1 03⅜@1 03⅝ | 1 04 | 1 01⅛ | 1 02⅝ |
| December... | 1 05⅝@1 06 | 1 06⅛ | 1 03⅝ | 1 04⅝ |
| CORN—No. 2— | | | | |
| August..... | 65 | 65⅛ | 62⅛ | 63⅛ |
| September.. | 64½@65 | 65 | 61 | 62⅛ |
| October..... | 61½@62 | 62⅛ | 57 | 58 |
| OATS—No. 2— | | | | |
| August..... | 31⅜ | 31⅝ | 30¼ | 30⅝ |
| September.. | 31⅜ | 31⅝ | 30⅛ | 30⅞ |
| May..... | 35⅛ | 35⅛ | 34 | 34⅛ |
| MESS PORK— | | | | |
| September.. | 10 10 | 10 10 | 9 90 | 10 02½ |
| October..... | 10 25 | 10 25 | 10 02½ | 10 15 |
| January..... | 12 60 | 12 60 | 12 35 | 12 55 |
| LARD— | | | | |
| September.. | 6 52½ | 6 55 | 6 47½ | 6 52½ |
| October..... | 6 65 | 6 65 | 6 60 | 6 62½ |
| January..... | 6 95 | 6 97½ | 6 92½ | 6 95 |
| SHORT RIBS— | | | | |
| September.. | 6 55 | 6 55 | 6 45 | 6 50 |
| October..... | 6 65 | 6 67½ | 6 57½ | 6 62½ |
| January..... | 6 70 | 6 70 | 6 57½ | 6 65 |

Cash quotations were as follows:

FLOUR—Steady, unchanged.

WHEAT—No. 2 spring wheat, $1.03⅛@1.03½; No. 3 spring wheat, 96c; No. 2 red, $1.03⅝@1.03¾.

CORN—No. 2, 64c.

OATS—No. 2, 31⅜@30⅝c; No. 2 white, 35c; No. 3 white, 31½@33c.

RYE—No. 2, 94c.

BARLEY—No. 2, 65@66c; No. 3, 52@56c, f. o. b.; No. 4, 48@55c, f. o. b.

FLAXSEED—No. 1, $1.00½.

TIMOTHY SEED—Prime, $1.28.

PORK—Mess pork, per barrel, $10.00. Lard, per cwt., $6.50; short ribs sides (loose), $6.37½@6.50; dry salted shoulders (boxed), 5@5½c; short clear sides (boxed), $7.25@7.50.

WHISKEY—Distillers' finished goods, per gal., $1.18.

SUGARS—Unchanged; cut loaf, 7⅝@7¾c.

| ARTICLES. | RECEIPTS. | SHIPMENTS. |
|---|---|---|
| Flour, barrels..... | 101,000 | 101,000 |
| Wheat, bushels..... | 236,000 | 403,000 |
| Corn, bushels..... | 380,000 | 390,000 |
| Oats, bushels..... | 330,000 | 162,000 |
| Rye, bushels..... | 135,000 | 125,000 |
| Barley, bushels..... | 10,000 | 5,000 |

On the produce exchange today the butter market was unchanged; fancy creamery, 22@23c; dairy, 14½@18c. Eggs, 15@12c.

### New York Markets.

NEW YORK, Aug. 24.—FLOUR—Receipts, 22,304 packages; exports, 5,300 barrels, 2,514 sacks; quiet, irregular sales, 19,600 barrels.

CORN MEAL—Quiet, steady; yellow western, $3.40@4.00.

WHEAT—Receipts, 81,200 bushels; exports, 733,800 bushels; sales, 2,240,000 bushels of futures, 167,000 bushels of spot. Spot market unsettled, weaker; moderately active, closing steadier with options. No. 2, red $1.10½ @1.11¼ in elevator; $1.11½@1.12½ afloat; $1.11⅝@1.14¼ f. o. b; No. 3 red, $1.09@1.09½; ungraded red, $1.05@1.14½; No. 1 northern, to arrive, $1.09; No. 1 hard, to arrive, $1.22. Options less active, declining ⅜@1⅜c on sellings by western, New York and foreign operators advanced ½@1⅛c on large clearances, fruit talk, cables of poor weather and stronger markets in England, declined 1@1⅛c on realizing and closed steady at ½@ ⅜c under Saturday. No. 2 red, August, $1.10¼ @1.11⅛, closing, $1.11⅛; September, $1.10⅞@ 1.11⅝; closing, $1.11⅝; October, $1.11¼@1.12⅜, closing, $1.12; November, $1.12⅜@1.13¼, closing, $1.13¼; December, $1.13¼@1.14 11-16 closing, $1.14¼; January, $1.15@1.16, closing, 1.15⅝; May, $1.17⅛@1.19, closing, $1.18¾.

RYE—Active, strong; sales, 4 boat loads western c. i. f. at $1.04, closing $1.04@1.05.

Stocks of grain in store and afloat August 22: Wheat, 1,394,523 bu.; corn, 105,768; oats, 153,250; rye, 70,038; malt, 106,767; peas, 7,507.

CORN—Receipts, 80,175 bushels; exports, 8,000 bushels; sales, 1,325,000 bushels of futures and 104,000 bushels of spot. Spot market moderately active and lower; No. 2, 76@77c in elevator, 77@78c afloat; ungraded mixed, 67@78c; No. 2 white, 74c. Options sold off 2¼@2½c because of realizing at the west, reacted ⅛@¼c, closed weak at 2½@3½c under Saturday; August, 74@75c, closing 74½c; September, 70⅝ @71c, closing 70½c; October, 67½@69½c, closing 68c; December, 60¾@61¼c, closing, 60¾c; May, 57c.

OATS—Receipts, 177,000 bushels; exports, 25,930 bushels; sales, 200,000 bushels of futures and 125,000 bushels of spot. Spot market lower and unsettled, moderately active. Options less active; August, 37⅛@37½c, closing 37¼c; September, 36⅜@36⅞c, closing 37c; October, 36⅜@ 37⅛c, closing 36⅞c; No. 2 white, September, 39½@40c; spot No. 2 white, 45@46½c; mixed western, 35@38c; white western, 40@50c; No. 2 Chicago, 37½@39c.

HAY—Quiet but firm.

HOPS—Easy, dull; state common to choice, 14@18c; Pacific coast, 16@19c.

COFFEE—Options opened steady and unchanged to 15 points down closed steady, 10 points down to 5 points up; sales, 6,750 bags, including August, $16.65@16.75; September, $15.95@16.00; October, $15.05@15.10; November, $14.2[illegible]; December, $13.45; spot Rio quiet, easy; fair cargoes, 19c; No. 7, 16c.

SUGAR—Raw, dull, steady; refined, easier quieter; No. 8, 3⅞c; No. 9, 3 9-16c; No. 12, 3⅛c; off A, 3 15-16@4¼c; granulated, 4 5-16@4⅜c.

MOLASSES—New Orleans, quiet, steady; common to fancy, 28@35c.

RICE—Firm, good demand; domestic, fair to extra, 5¼@6c; Japan, 5¼@5¾c.

COTTONSEED OIL—Steady.

TALLOW—Dull.

ROSIN—Dull; quiet.

TURPENTINE—Firm and quiet, 36@36½c.

EGGS—Quiet and firm; western, 16½@18c; receipts, 3,868 packages.

PORK—Dull, easier; old mess, $10.00@10.75; new mess, $11.50@12.00; extra prime, $10.25@ 10.75.

MIDDLES—Quiet, firm; short clear September $7.25.

CUT MEATS—Quiet, firm.

LARD—Western, dull and weaker; western steam, $6.82½ bid; sales, 100 tierces at $6.85; options sales, 5,000 tierces; September, $6.76 @6.77, closing, $6.78; October, $6.87@6.90, closing $6.88; November, $6.98; December, $7.07@7.08, closing $7.08; January, $7.22@7.24, closing $7.23 bid.

BUTTER—Quiet, fancy strong; western dairy, 13@16c; western creamery, 15@23c; Elgins, 22@23c.

CHEESE—Quiet, firm; western, 6@7½c; part skims, 3½@5c.

PIG IRON—Quiet; American, $16.00@18.25.

COPPER—Firmer; Lake, August, $12.50; Lake, September, $12.28.

LEAD—Dull, easier; domestic, $4.42½.

TIN—Quiet, easy, straits, $19.95.

PETROLEUM—Opened steady but after the first sales became dull and remained so until the close. Pennsylvania oil, September, closing, 65½c; total sales, 15,000 bbls.; September options, closing, 64½c.

### Kansas City Markets.

KANSAS CITY, Mo., Aug. 24.—FLOUR—Very dull.

WHEAT—Lower; No. 2 hard, cash, 88c bid; August, 89½c bid; No. 2 red, cash, 91c bid.

CORN—Lower; No. 2, cash, and August, 53½c bid.

OATS—Lower; No. 2, cash, 27½c bid; August, 27½c bid.

HAY—Firm; timothy, $8.00; fancy prairie, $6.00; good to choice, $4.00@5.00.

BUTTER—Firm; creamery, 15@18c; dairy, 10@15c; store packed, 10@12c.

CHEESE—Steady; full cream northern twins, 8c; young American, 8c; western, 7½c; skimmed, 2½@3½c.

EGGS—Firm, at 13½c.

WOOL—Steady; Missouri unwashed, heavy, 13@15c; light fine, 17@19c; medium, 20@22c; Kansas and Nebraska, heavy fine, 13@15c; light fine, 18@12c; tub washed, choice, 32@35c; medium, 30@32c; dingy and low, 27@29c.

RECEIPTS—Wheat, 266,000; corn, 1,000; oats, 1,800.

SHIPMENTS—Wheat, 80,400; corn, 7,800; oats, 4,000.

### Minneapolis Wheat Market.

MINNEAPOLIS, Minn., Aug. 24.—WHEAT—Offerings of sample wheat were large. Good demand at first before the break in futures, but after that sales were hard to make. Receipts for two days, 330 cars; shipments, 225 cars. Close: No. 1 hard, on track, 99c@$1.01; No. 1 northern, September, 96½c; on track, 97½c@$1.02; No. 2 northern, on track, 95@96c.

### St. Louis Markets.

ST. LOUIS, Mo., Aug. 24.—WHEAT—Easier; cash, 98½c; December, $1.03⅜.

CORN—Lower; cash, 56c; September, 57c.

OATS—Lower; cash, 29c; September, 29½c.

PORK—Easier at $10.40.

LARD—Easier at $6.20.

WHISKEY—$1.18.

BUTTER—Supply scant; firm; creamery, 20@ 23c; dairy, 15@19c.

### Milwaukee Markets.

MILWAUKEE, Wis., Aug. 24.—WHEAT—Firm; No. 2 spring, cash, 99c@$1.00; No. 1 northern, $1.05; September, $1.03.

CORN—Easier; No. 3, cash, 64@65c.

OATS—Easier; No. 2, white, 34½c.

PROVISIONS—Easier.

PORK—September, $9.97½.

### Liverpool Markets.

LIVERPOOL, Aug. 24.—WHEAT—Dull and holders offer moderately; California No. 1, 9s 1½d@9s 2½d; No. 2 spring, 9s 1½d; red western spring, 8s 10½d@8s 11d; Kansas winter, hard, 8s 10½d@8s 11d.

CORN—Steady and demand firm; mixed western, 6s 5½d per cental.

### Cincinnati Markets.

CINCINNATI, O., Aug. 24.—WHEAT—Strong; No. 2 red, $1.01.

CORN—Quiet; No. 2, mixed, 65c.

OATS—Easier; No. 2 mixed, 32@32½c.

WHISKEY—$1.18.

### Toledo Grain Market.

TOLEDO, O., Aug 24.—WHEAT—Lower; cash, $1.04½.

CORN—Dull; cash, 67c.

OATS—Quiet; cash, 33c.

### STOCKS AND BONDS.

NEW YORK, Aug. 24.—The stock market today was hampered at the opening by a partial interruption of communication by telegraph and there was comparatively few orders either to buy or sell for outside parties at the early trading, but it soon developed a decidedly strong tone, while an active swell distributed business, and material advances were scored in all the leading active stocks as well as a few other specialties. The bears and traders still claim that prices will go up upon manipulation and off upon long selling, but while there is undoubtedly much skillful manipulation on the bull side, the market has the support of a more liberal outside clientage than for some time and while the reaction is felt. They have now been trying for nearly two weeks to bring about a material set back in the markets. Their efforts have resulted in only a partial reaction and the checking for a time of the new buying which again seems to be gathering confidence. Today the few stocks which have of late monopolized so large a share of the attention were quiet, orders being well distributed.

Among the leading stocks a very uniform, but at the same time substantial, upward movement was effected. The loss of the bank reserve and the efforts of the reaction seems to direct attention to the money situation with a view to creating alarm. This was seen in the opening, which was quiet and rather heavy at small fractional declines from Saturday's final figures. The buying was, however, evidently better than the selling and the demand for stocks in all portions of the list grew so rapidly that almost immediately the market developed a strong upward tendency, which later spread to even special stocks which have lain practically dormant for some time and in some of these material advances were scored, the market gaining both strength and activity as prices rose in the face of the efforts put forth to keep them down. The news of the day was still of the most reassuring character and buying orders became more numerous as the day wore along, and not until well in the afternoon did the animal on dle away or prices give signs of having reached the top figures. The best prices, however, were well maintained until the last hour, when the usual realizations caused a droping tendency, though here and there material changes were made.

Advices that the reported frosts after all had done no damage to corn or late wheat gave the impulse which brought in the orders to buy and the advices from the other side of the water foreshadowed the return of a portion of the gold lately sent there. The market was unusually free from features, the rise being well sustained, the close being firm and quiet at about the highest figures. The advances of note among the active stocks include Cleveland, Cincinnati, Chicago & St. Louis, ¾ per cent; Missouri Pacific and Northern Pacific preferred, each 1½ per cent; Rock Island, 1 per cent.

Railroad bonds were comparatively quiet, the transactions being only $1,116,000, out of which the Atchison incomes contributed $238,000 and the Texas Pacific seconds 172,000. The market was firm all the way out, but a few inactive issues showed loss than from previous sales. The advances, however, include St. Louis and Texas firsts, 2 per cent.

Government bonds, dull; firm.

State bonds, dull; steady.

The following are the closing quotations for the leading stocks on the New York stock exchange today:

| | | | | | |
|---|---|---|---|---|---|
| Atchison..... | 37¾ | Northwestern..... | 106¼ | | |
| Adams Express..... | 140 | Northwestern, pref.. | 136½ | | |
| Alton, Terre Haute.. | 28⅞ | N. Y., Central..... | 101⅝ | | |
| do preferred..... | 125 | N. Y., Chic. & St. L. | 13¼ | | |
| American Express.. | 116 | do preferred..... | 66⅝ | | |
| Bur., C. R. & N..... | 26 | Ohio Mississippi..... | 19⅞ | | |
| Canada Pacific..... | 83½ | do preferred..... | 85 | | |
| Canada Southern..... | 52¼ | Ontario & Western.. | 16⅜ | | |
| Central Pacific..... | 36⅛ | Oregon Improvem't.. | 25 | | |
| Ches. & Ohio..... | 18 | Oregon Nav..... | 68 | | |
| do 1st preferred.... | 50½ | Oregon Trans..... | 15¼ | | |
| do 2d preferred.... | 30 | Pacific Mail..... | 84¾ | | |
| Chicago & Alton..... | 130 | Peoria, Dec. & Evans. | 20⅝ | | |
| C., B. & Q..... | 89⅝ | Pittsburg..... | 149 | | |
| C., C., C. & St. L..... | 65⅞ | Pullman Palace..... | 183 | | |
| Del. Hudson..... | 125 | Reading..... | 30⅞ | | |
| Del., L. & W..... | 137⅛ | Rock Island..... | 79⅝ | | |
| Den. & R. G. pref.... | 33½ | St. L. & S. F. 1st pf'd.. | 70 | | |
| East Tennessee..... | 6 | St. Paul..... | 67¾ | | |
| do 1st preferred.... | 49 | do preferred..... | 114¾ | | |
| do 2nd preferred.... | 18 | St. Paul & Omaha.... | 35 | | |
| Erie..... | 22 | do preferred..... | 85 | | |
| do preferred..... | 56 | Tenn. Coal & Iron... | 32¼ | | |
| Fort Wayne..... | 150 | Texas Pacific..... | 13¼ | | |
| Ill. & East Ill..... | 88 | Tol. & Cent. pfd.... | 35 | | |
| Hocking Valley..... | 26 | Union Pacific..... | 38 | | |
| Houston & Texas.... | 3⅛ | U. S. Express..... | 57 | | |
| Illinois Central..... | 95½ | W. St. L. & Pac..... | 11⅞ | | |
| St. Paul & Duluth.... | 34 | W. St. L. & Pac pfd. | 25 | | |
| Kansas & Texas..... | 14⅝ | Wells Fargo Exp..... | 138 | | |
| Lake Erie & West.... | 14⅝ | Western Union..... | 82 | | |
| do preferred..... | 66¾ | Am. Cotton Oil..... | 22¼ | | |
| Lake Shore..... | 118⅝ | Colorado Coal..... | 34¾ | | |
| Louisville & Nashv.. | 74⅝ | Homestake..... | 16¼ | | |
| Louisville & N. A... | 13¼ | Iron Silver..... | 100 | | |
| Memphis & Char.... | 34 | Ontario..... | 38 | | |
| Michigan Central... | 94⅛ | Quicksilver..... | 4¾ | | |
| Mil., L. S. & W..... | 71 | do preferred..... | 30 | | |
| do preferred..... | 66 | Sutro..... | 5 | | |
| Min & St. L..... | 8⅛ | Bulwer..... | 25 | | |
| do preferred..... | 17 | Rich. & W. P. Ter.... | 19¼ | | |
| Missouri Pacific..... | 70⅝ | Wisconsin Central... | 19¼ | | |
| Mobile & Ohio..... | 41⅛ | Great Northern pfd.. | 97⅝ | | |
| Nashville Chatt..... | 83½ | Chicago Gas..... | 48¼ | | |
| N. J. Central..... | 113½ | Lead Trust..... | 16⅛ | | |
| Norfolk & West pfd | 30 | Sugar Trust..... | 82¼ | | |
| Northern Pacific..... | 25⅛ | Southern Pacific..... | 32¼ | | |
| do preferred..... | 62 | Oregon S. L. & U. N.. | 24 | | |
| U. P. Denver & Gulf.. | 17 | Distillers..... | 37 | | |

The total sales of stocks today were 276,07 shares, including: Atchison, 15,454; Canadian Southern, 4,800; Chicago Gas, 5,250; Delaware, Lackawanna & Western, 6,250; Erie, 5,800; Lake Shore, 6,875; Louisville & Nashville, 5,165; Missouri Pacific, 7,600; Northern Pacific preferred, 13,35?; Reading, 3,600; St. Paul, 19,719; Union Pacific, 7,955.

### Financial Review.

NEW YORK, Aug. 24.—The Post says: In the absence of any new factors in the general situation, the stubborn strength manifested by western railroad stocks and other securities, can safely be attributed to the progressive realization of the magnitude of the odds in this country's favor in international trade and of the general prosperity which this promises. The London Economist concedes the probable early flow of gold to this country. It would no doubt act something like a charm in confirming the growing feeling or confidence in the future.

### New York Money Market.

NEW YORK, Aug. 24.—MONEY ON CALL—Easy, ranging from 2 to 3 per cent; last loan 3 per cent; closed offered at 2 per cent.

PRIME MERCANTILE PAPER—5½@6½ per cent.

STERLING EXCHANGE—Quiet and steady at $4.83⅞ for sixty-day bills and $4.86¼ for demand.

The following were the closing prices on bonds:

| | | | |
|---|---|---|---|
| U. S. 4s, registered... | 117⅛ | do 5s..... | 117⅛ |
| do 4s, coup..... | 117¼ | Mutual Union 6s..... | 109 |
| do 4½s, reg..... | 109⅞ | N. J. Cent Int Cert... | 108⅛ |
| do 4½s, coup..... | 109⅞ | Northern Pac 1sts..... | 114⅝ |
| Pacific 6s of '95..... | 109 | do 2ds..... | 112¾ |
| Louisiana Stamp 4s.. | 88 | Northwest' consols.. | 134 |
| Tennessee N. S. 6s... | 101 | do debenture 5s... | 104⅛ |
| do 5s..... | 100 | St. L. & I. M. Gen 5s.. | 88 |
| do 3s..... | 79¼ | St. L. & S. F. Gen M.. | 103 |
| Canada Southern 2ds | 98¾ | St. Paul consols..... | 120 |
| Central Pacific 1sts.. | 106 | St. P., C. & P. 1sts.... | 113⅝ |
| D. & R. G. 1sts..... | 114⅝ | T. P. L. G. Tr. Rcts.. | 84⅛ |
| do 4s..... | 86¼ | T. P. R. G. Tr. Rcts.. | 32⅛ |
| D. & R. G. West 1sts | 88 | Union Pacific 1sts.... | 106½ |
| Erie 2ds..... | 106¼ | West Shore..... | 106¾ |
| M. K. & T. Gen'l 6s... | 77¼ | | |

### Financial Notes.

MEMPHIS, Tenn., Aug. 24.—Clearings, $124,336; balances, $30,589.

NEW YORK, Aug. 24.—Clearings, $65,059,463; balances, $4,217,013.

BALTIMORE, Md., Aug. 24.—Bank clearings today, $2,323,869; balances, $429,920. Rate, 6 per cent.

PHILADELPHIA, Pa., Aug. 24.—Bank clearings today, $7,935,951; balances, $1,534,262. Money, 4 per cent.

NEW ORLEANS, La., Aug. 24.—Clearings, $887,728. New York exchange at par. Bank 500 premium.

ST. LOUIS, Mo., Aug. 24.—Clearings, $1,874,398; balances, $317,034. Money 6@7 per cent. Exchange on New York 25@50c bid discount.

BOSTON, Mass., Aug. 24.—Bank clearings, $12,530,460; balances, $1,254,147. Rate for money, 4 per cent. Exchange on New York, 10 to 20c discount per $1,000.

CHICAGO, Ill., Aug. 24.—Money steady at 6 per cent. Bank clearings, $13,329,000. New York exchange steady at 50c discount. Sterling exchange dull; sixty day bills, $5.84½; demand, $4.87.

### Boston Stock Market.

BOSTON, Mass., Aug. 24.—The following were the closing prices on stocks in the the Boston stock market today:

| | | | |
|---|---|---|---|
| Atchison & Topeka.. | 37¼ | Franklin..... | 12⅛ |
| Boston & Albany.... | 202 | Huron..... | 17 |
| Boston & Maine..... | 174 | Kearsarge..... | 12 |
| Ch., Burl. & Quincy | 89⅞ | Osceola..... | 38 |
| Fitchburg R. R..... | 74¼ | Quincy..... | 105 |
| Mass. Central..... | 18¼ | Santa Fe Copper.... | 50 |
| Mex. Cen. com..... | 21 | Tamarack..... | 155 |
| N. Y. & N. Eng..... | 37 | West End Land Co... | 17¼ |
| Old Colony..... | 165 | Bell Telephone..... | 178 |
| Rutland preferred... | 72 | Lamson Store S..... | 18¾ |
| Wis. Central com... | 20 | Water Power..... | 2¼ |
| Allouez M. Co. (new) | 17½ | G. M..... | 10 |
| Atlantic..... | 14 | Jet..... | 50 |
| Boston & Mont..... | 44 | B. & B..... | 116 |
| Calumet & Hecla.... | 250 | | |

### London Stock Market.

LONDON, Aug. 24.—The following were the London stock quotations closing at 4 p. m.:

| | | | |
|---|---|---|---|
| Consols money..... | 95 13-16 | Erie 2s..... | 103¾ |
| Consols, account... | 95 13-16 | Mexican ordinary... | 34½ |
| U. S. 4s..... | 130 | St. Paul common.... | 68½ |
| U. S. 4½s..... | 102½ | N. Y. Central..... | 104¼ |
| N. Y. P. & O. firsts... | 52¾ | Pennsylvania..... | 55¼ |
| Canadian Pacific..... | 85¾ | Reading..... | 15½ |
| Erie..... | 22½ | Mexican Cen. new 4s. | 74 |

BAR SILVER—45 3-16 per ounce.

MONEY—¼ per cent.

Rate of discount in open market, 1¾ per cent; three months' bills, 1⅞ per cent.

### Bank of England Bullion.

LONDON, Aug. 24.—The amount of bullion gone into the Bank of England on balance today was £70,000.

### Paris Rentes.

PARIS, Aug. 22.—Three per cent rentes 95f 50c for the account.

### Denver Mining Stocks.

DENVER, Colo., Aug. 24.—Business good with sales at 40,400. Quotations on the Mining exchange today closed as follows:

| | | | |
|---|---|---|---|
| Alleghany..... | 29 | Legal Tender..... | ¾ |
| Amity..... | 2½ | Little Rule..... | 108 |
| Argonaut..... | 29 | Matchless..... | 500 |
| Ballarat..... | 58 | May Mace..... | 125 |
| Bangkok..... | 3¾ | Morning Glim..... | 43 |
| Bates H..... | 66 | Oro..... | 99 |
| Big Indian..... | 15 | Pay Rock..... | 6¼ |
| Big Six..... | 6 | Potosi..... | 4 |
| Brownlow..... | 7 | Park Con..... | 11 |
| Calliope..... | 16 | Reed National..... | 60 |
| Century..... | 40 | Rialto..... | 110 |
| Clay County..... | 114 | Running Lode..... | 21¼ |
| Cash G..... | 30 | Leavenworth..... | 7 |
| Diamond B..... | 8 | John J..... | 4 |
| Denver Gas & Oil.... | 15 | Puzzler..... | 4 |
| Emmons..... | 45½ | Claudia J..... | 3¾ |
| Gold Treasure ..... | 35 | Gettysburg..... | 18 |
| Ironclad..... | 6 | Whale..... | 15¼ |
| Justice..... | 7½ | Gold Rock..... | 59 |

### San Francisco Mining Quotations.

SAN FRANCISCO, Cal., Aug. 24.—The official closing quotations for mining stocks today were as follows:

| | | | |
|---|---|---|---|
| Alta..... | 50 | Navajo..... | 25 |
| Bulwer..... | 25 | Ophir..... | 335 |
| Best & Belcher..... | 330 | Potosi..... | 355 |
| Bodie Consolidated. | 160 | Savage..... | 200 |
| Challenge..... | 200 | Sierra Nevada..... | 205 |
| Con. Cala. & Va..... | 600 | Union Consolidated | 225 |
| Crown Point..... | 160 | Utah..... | 70 |
| Gould & Curry..... | 155 | Yellow Jacket..... | 155 |
| Hale & Norcross..... | 165 | B. I..... | 55 |
| Mexican ..... | 215 | North Belle Isle..... | 5 |
| Mono ..... | 30 | N. C..... | 35 |

### New York Mining Quotations.

NEW YORK, Aug. 24.—The closing mining stock quotations are as follows:

| | | | |
|---|---|---|---|
| Alice..... | 160 | Mexican..... | 225 |
| Adams Con..... | 190 | Ontario..... | 3750 |
| Deadwood..... | 160 | Ophir..... | 340 |
| Homestake..... | 1050 | Sierra Nevada..... | 290 |
| Horn Silver..... | 835 | Standard..... | 120 |
| Iron Silver..... | 100 | | |

### Coffee Market.

RIO DE JANEIRO, Aug. 24.—COFFEE—Regular firsts, 10,450 reis per 10 kilos; good second, 10,050 reis.

RECEIPTS—During the week, 89,000 bags; purchases for United States, 61,000 bags.

SHIPMENT—To the United States, 89,000 bags; stock, 260,000 bags.

### New York Dry Goods Market.

NEW YORK, Aug. 24.—Oppressive heat affected the business in dry goods somewhat today but there was a fair trade at both first and second hands. There were no new developments and the market was unchanged in any way.

### Santos Market.

SANTOS, Aug. 22.—COFFEE—good average 10,150 reis per 10 kilos.

RECEIPTS during the week 48,000 bags; purchases for United States 6,000.

SHIPMENTS to United States 2,000 bags; stock, 840,000 bags.

### Havana Markets.

HAVANA, Aug 24.—SPANISH GOLD—$2.30½@ 2.30¾.

EXCHANGE—Firm.

### Foreign Oil Market.

LONDON, Aug. 24.—TURPENTINE SPIRITS—28s 4½d per cwt.

### Traders' Call.

ST. LOUIS, Mo., Aug. 24.—Langenberg Brothers to Cockrell Brothers: The following will show the range of prices on the leading options at this point:

| COMMODITY | Open. | High. | Low. | Close. | Yes'y. |
|---|---|---|---|---|---|
| WHEAT— | | | | | |
| Dec..... | $1 05 | $1 06 | $1 03⅛ | $1 03¾ | $1 04⅞ |
| CORN— | | | | | |
| Sept..... | 58⅝ | 59¼ | 57 | 57 | 58⅞ |
| OATS— | | | | | |
| Sept..... | 29 | 29⅛ | 29 | 29⅛ | 30⅛ |

CHICAGO, Ill., Aug. 24.—Kennett, Hopkins & Co. to S. A. McWhorter: The opening in wheat was strong on frosts in the northwest and bullish intelligence by cable with leading grain merchants in London and Paris. The tone of these interviews which fill two or three columns in Chicago papers show an apprehension that the foreign supply of breadstuffs may turn out smaller than heretofore estimated in consequence of unfavorable harvest weather. The potatoe blight over there seems to be spreading and is attracting increased attention. Room traders were disposed to bull wheat at the outset, but no buying orders except a few from the northwest caused them to quickly reverse their position and renew the slugging operations. Foreign markets were heavy. Little progress was made in new export business at the seaboard, and the bears pounded the market vigorously. There were not lacking distinctly the bullish features, however, despite big receipts at the primary markets. The visible supply decreased over 1,300,000 (New York says 1,600,000), and the export clearances were again very large. Cash wheat is still at a good premium over September and but little under December. Cash rye sold at about the same price, pound for pound, as cash wheat. These are significant straws which go to show the inherent strength of the situation. Grain dealers in Denmark, Sweden and Norway, who probably never did any direct business heretofore with the United States, have written here inquiring how they may establish business connections with Chicago houses dealing in corn, rye, wheat and flour. Room traders hammered the market nearly all day, emboldened by the absence of outside support. In the last five minutes there was a rally of ⅛c on little buying of a large house supposed to be for a New York house. Should the amount on ocean passage show a fair reduction tomorrow better prices would seem probable. The fair progress made by the growing crop of corn of late, to which we have called repeated attention and increasing receipts have weakened corn decidedly. It looks as if the clique had tried to market their holdings on the frost scare. At another time they might have succeeded moderately, but local shorts have been some time getting off the market and boycotting the September deal, hence the pit was in no condition to absorb the offerings and the market turned very weak, closing with little rally, but indicated one point to still lower prices. Oats held up quite well considering the general weakness in the other products. The trade is getting rather friendly to oats, at least indiscriminate short selling is going out of fashion. Provisions were raided vigorously at intervals, but seemed to rally easily when the pressure was taken off and they closed nearly at opening prices. They are believed to be a safe purchase on soft spots.

NEW YORK, Aug. 24.—Kennett, Hopkins & Co. to S. A. McWhorter: The stock market opened with a great show of strength notwithstanding London was below a parity with our close of Saturday, and London was not a buyer here, and first prices were practically the lowest of the day. The market seemed to gather strength as the day progressed until it was checked in the last hour by an advance in rates for all money. The market has an undertone of strength which is decidedly healthy. It is not broad speculatively, but buying is unquestionably first class and sellers are not abundant. It looks as if people who had bought stocks recently had such confidence in the future they were simply waiting for larger profits than small advances in prices made up to this time gives them. A feature of the market today has been the strength of the Vanderbilt stocks and their unusual activity. Lake Shore, Cleveland, Columbus, Cincinnati & St. Louis and Canada Southern all advancing considerably with large dealings. Lake Shore company for the quarter ending June 30 shows a surplus after paying fixed charges of $600,400, which is $93,000 more than for the same quarter last year. Early in the day there was some disposition to sell some classes of stocks on the report of frosts injuring wheat in the northwest, but this did not seem to be much of a factor in the market and its influence was temporary and very limited. Rates for money in the last hour advanced to 6 per cent on call, but this rate was made in for a moment, the actual rate for business being about 3 per cent. The stock market closed firm and little off from the highest prices.

CHICAGO, Ill., Aug. 24.—Schwartz, Dupee & McCormick to F. G. Swartz & Co.: The cold weather which has prevailed for the past 24 hours and the fear of frost in the northwest gave I fresser undertone to the opening of our wheat market but did not last. The news was soon received that no serious damage had been done. Receipts here exceeded estimates 122 cars and promise for tomorrow 10 cars larger than expected. Liverpool was a halfpenny to 1c lower, while Berlin showed a decline of 3 marks on the near and 1½ marks on the deferred futures. All of this resulted in free selling of long wheat and a decidedly weak feeling which was not materially changed by the somewhat extraordinary news of a decrease of 1,305,000 bushels in the visable supply for a week when with enormous receipts at all points, an increase would naturally have been expected. Clearances from the northwest also had an astonishing effect, the more so as it puts back that movement so much nearer to the time when we may expect a compensation for the drain in imports of specie. A week ago, we had a surplus reserve of $17,600,000, while at the same time of 1890 there was a deficiency of $6,500,000 and in 1889 a surplus of only $3,352,000; which would seem to suggest that our current business with the interior is being conducted so as to avoid any undue commitments with that section. The effect of this easier condition is apparent in the increase of money offered on time loans for periods within six months. Putting together these several factors it cannot be denied that they amount to a substantial improvement in the situation; and coming, as they have, in a large measure unexpectedly, it is not surprising that they have changed the temper of the market and stimulated speculation, even to the extent of bringing out an outside demand both speculative and for investment. But, on the other side, it should not be ignored that undoubtedly the occasion has been seized by parties long and heavily loaded with unsalable stocks for fostering speculation and creating an opportunity to unload. Prudent operators will not overlook the fact that there is a very important element of weakness in the market in the form of the security of badly financed corporations and of railroads which have become embarrassed through eagerness to cover territory which for years to come cannot yield a paying return upon the construction outlays. This is pre-eminently the case in the south and in the far west and southwest; and the case of these properties is made worse by the increasing hostility of the granger and alliance factions to the railroad interest. This element is calculated to have an important influence on the Wall street situation. At first the holders of such securities, among whom are men of large resources, will use all their influence to stimulate the market; but at the same time they will be sellers of their specialties until their individual interest has been sufficiently served, when that important set of supporters will disappear from the arena, and I shall be surpr