# THE SPECULATIVE MARKETS.

## Good Business Transacted in the Local Wheat Pits.

## OFFERINGS WERE HEAVY AT THE START.

### They Were Soon Absorbed, Influenced by the Stronger Tone of Cable Advices—Stocks and Bonds.

CHICAGO, Ill., Oct. 26.—In the wheat market today a good business was transacted, the market ruling weak and lower. The opening was from ⅝c to 1⅛c lower than Saturday's closing figures, ruled temporarily weak and then became firm, advancing 1⅛c, but later developed a very weak feeling and prices declined 1¼c, held steady for a while and closed from ⅝c to ¾c lower than Saturday's closing. The speculative offerings were heavy at the start but they were soon absorbed, influenced no doubt by the stronger tone of cable advices. There was a very liberal increase in the visible supply and very heavy receipts in the northwest which exceeded any previous Monday's receipts this season. Country elevators in the northwest also showed a material increase.

The local receipts were largely in excess of the estimated and the arrivals in the northwest were enormous—2,401 cars—but early cables were steady and there was good buying on New York account, led by Lozan, Gifford and Lamson, and prices were strong and advanced some during the first hour or so, receding from 94¾c to 95¼c, but indications of a big increase in the visible supply and the large receipts in the northwest, with weak late cables and easier domestic markets, finally turned prices downward. The put prices held for a time, but some of the early buyers finally began to sell, Mitchell and Milmine-Bodman being conspicuous, and weakness soon ended, December declined to 94⅝c, reacted some, and at 12 o'clock was 94¾c, against 95¾c at the close Saturday.

When the visible supply was posted, showing an increase of 3,000,000 bu, there was a rush to sell and December went off to 94c, reacted to 94⅜c, and at 1o'clock was 94⅝c. Longs showed great discouragement and liquidated freely, while short sellers, led by Ream, Cudahy and Partridge sold heavily.

Corn started weak and lower, but improved later and held up very well, notwithstanding the weakness in wheat. The local receipts were about 80 cars more than expected and with a moderate demand an easy feeling ruled, November selling at 40⅞c and May at from 42¾ to 42⅝c. But New York was higher and the demand increased, November morning to 41¼c, closed off to 40⅞c, and at 12 o'clock was 40¾c. May sold up to 42⅜c and at 12 o'clock was 42¼c. The market turned in strong during the last hour and October sold to 56¼c, November advanced to 51¾c and May to 42¾c and ruled firm. The decrease of 1,054,000 bushels in the visible supply was the primary factor of strength, but there was a good demand from shippers both for October and November and the shorts got alarmed.

Oats were quiet and easy, mainly on the liberal receipts, which were 401 cars against an estimate of 340 cars. November sold at from 29⅝c to 29⅜c, and at 12 o'clock was 29⅝c. May sold at from 34¼ to 34⅝c, and at 12 o'clock was 34¾c. The market strengthened a little during the closing hour, in sympathy with corn and the decrease of 327,000 bu in the visible supply; November sold to 29¾c and May to 34⅝c.

Hog products were rather firm at the start, but sold off largely on the estimated liberal receipts of hogs for tomorrow—30,000 head—and the weakness in wheat. January pork sold at 11.45 early, off to 11.40, and at 12 o'clock was 11.42½. January lard sold from 6.42½ to 6.37½, and January ribs from 5.55 to 5.45.

The market continued weak during the last hour, influenced largely by the prospective heavy receipts of hogs. January pork sold off to 11.30, January lard to 6.32½, and January ribs to 5.35.

But there was a slight reaction in all products.

The leading futures ranged as follows:

| ARTICLES. | OPEN. | HIGH. | LOW. | CLOSE |
|---|---|---|---|---|
| WHEAT—No. 2 | | | | |
| October.... | $ 93¾ | $ 93¾ | $ 92¾ | $ 93 |
| December.... | 94¾ | 95¼ | 94¼ | 94⅝ |
| May..... | 1 01¾ | 1 01¾ | 1 00¾ | 1 01 |
| CORN—No 2. | | | | |
| October.... | 54¾ | 56¼ | 54¾ | 56⅛ |
| November.. | 40 | 51¾ | 49⅝ | 51⅜ |
| May..... | 42⅝ | 42¾ | 42⅜ | 42⅝ |
| OATS—No. 2. | | | | |
| November.. | 29⅝ | 29⅝ | 29⅜ | 29⅝ |
| December... | 29¾ | 29¾ | 29¼ | 29¼ |
| May..... | 34⅝ | 34⅝ | 34⅛ | 34⅜ |
| MESS PORK— | | | | |
| December... | 8 80 | 8 92½ | 8 65 | 8 65 |
| January.... | 11 40 | 11 45 | 11 25 | 11 27½ |
| LARD— | | | | |
| November.. | 6 30 | 6 30 | 6 20 | 6 20 |
| December.. | 6 32½ | 6 32½ | 6 25 | 6 25 |
| January.... | 6 42½ | 6 45 | 6 32½ | 6 35 |
| SHORT RIBS— | | | | |
| October..... | 6 20 | 6 20 | 6 20 | 6 20 |
| November... | 6 12½ | 6 12½ | 6 05 | 6 07½ |
| January..... | 5 55 | 5 57½ | 5 35 | 5 35 |

Cash quotations were as follows:

FLOUR—Steady and unchanged; winter patents, $4.50@4.70; spring patents, $4.70@4.90.

WHEAT—No. 2 spring wheat, 93c; No. 3 spring wheat, 88@89c; No. 2 red, 94c.

CORN—No. 2, 56¼c.

OATS—No. 2, 29¾c; No. 2 white, 31¾@31¾c; No. 3 white, 27¾@29¼c.

RYE—No. 2, 86c.

BARLEY—No. 2, 60c; No. 3, f. o. b., 40@62c; No. 4, f. o. b., 38@50c.

FLAXSEED—No. 1, 94½c.

TIMOTHY SEED—Prime, $1.16.

PORK—Mess pork, per bbl, $8.75; lard, per cwt, $6.32½; short ribs sides (loose), $6.30@6.55; dry salted shoulders (boxed), $5.85@5.90; short clear sides (boxed), $6.95@7.00.

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

SUGARS—Cut loaf, unchanged, 5¾@5¾c; granulated, 4¾c; Standard "A," 4¼c.

Receipts and shipments today were as follows:

| ARTICLES. | RECEIPTS. | SHIPMENTS. |
|---|---|---|
| Flour, barrels..... | 11,000 | 12,000 |
| Wheat, bushels..... | 224,000 | 19,000 |
| Corn, bushels..... | 105,000 | 245,000 |
| Oats, bushels..... | 215,000 | 314,000 |
| Rye, bushels..... | 34,000 | 25,000 |
| Barley, bushels..... | 72,000 | 220,000 |

On the Produce exchange today, the butter market was unchanged; creamery, 27@31½c; dairy, 24@27c. Eggs, firm; 20@21c for fresh.

### New York Markets.

NEW YORK, Oct. 26.—FLOUR—Receipts, 25,346 packages; exports, 1,200 bbls; 5,363 sacks. Market heavy and unsettled; sales, 22,150 bbls.

CORN MEAL—Steady, quiet; yellow western, $2.60@3.50.

WHEAT—Receipts, 358,500 bu; exports, 200,000 bu; sales, 5,300,000 bu of futures; 384,000 bu, of spot. Spot market lower, moderately active, for exports free sellers; No. 2 red, $1.02½@1.02¾ in store and elevator; $1.03@1.05 afloat; $1.03½@1.05¾ f. o. b.; No. 3 red, 99½c; ungraded red, 95¾c@$1.07; No. 1 northern, $1.04¾@1.04¾; No. 2 hard, $1.06¼@$1.07½. Options advanced ¼c to ⅝c on free foreign buying, 1c to 1¼c on increase in stocks and visible supply, large receipts and easier cables, advanced ½c to ¾c on firmer late cables, closed at ⅝c to 1c below Saturday; No. 2 red, October $1.02¼@1.02⅞, closing $1.02⅝; November, 1.03@1.04⅜, closing at $1.03¾; December, $1.04 9-16@1.06, closing at $1.04¾; January, $1.06¾@1.07⅝, closing at $1.06½; February, $1.07½@1.09, closing at $1.08⅜; March, $1.09½@1.10⅝, closing at $1.09¾; April, $1.10¼@1.11¼, closing at $1.10⅝; May $1.10⅝@1.11⅝ closing at $1.10⅝.

RYE—Firmer, fair demand; western, 98@$1.00; sales, 24,000 bbls at 98¾c c. l. f.

Stocks of grain in store and afloat October 24—wheat, 7,285,414 bu; corn, 997,493 bu; oats, 1,125,083 bu; rye, 789,881 bu; barley, 30,749 bu; malt, 54,186 bu; peas, 1,118 bu.

BARLEY—Dull, unsettled; No. 2 Milwaukee, 70c.

CORN—Receipts, 4,460 bu; exports, 82,915 bu; sales, 1,145,000 bu of futures; 178,000 bu spot. Spot market higher and fairly active for export; No. 2, 60¾@68¾c in elevator; 68¾@70c afloat; ungraded mixed, 63@69¾c; No. 2 white, 68c; options advanced ⅞@2c on early months, higher cables, decreased stocks and visible supply. October shorts covering and better export demand; late months unchanged. October, 68½@69c, closing at 68¾c; November, 60¾@61¼c, closing at 61¼c; December, 56⅝@56¾c, closing, 56¾c; January, 53¾@54¾c, closing, 54¼c; February, closing, 54c; May, 52@52¼c, closing, 52¼c.

OATS—Receipts, 107,625 bu; exports, 4,658 bu; sales, 180,000 bu of futures; 206,000 bu of spot. Spot market lower; fairly active; options less active, lower. October 30¼@30¾c, closing at 30¾c; November, 30¼@30⅝c, closing at 30⅜c; December, 30⅝@30¾c, closing at 30¾c; May, 37⅝@37⅞, closing at 37¾c. Spot No. 2 white, 36@38½c; mixed western, 33@38c; white western, 37@42c; No. 2 Chicago, 37½@38c.

HAY—Quiet.

HOPS—Firm, quiet; state common to choice, 12@16½c; Pacific coast, 12@16½c.

COFFEE—Options opened firm, from 10 to 25 points up, closing steady from 10 to 25 points up; sales, 28,750 bags, including October, $11.70@11.75; November, $11.30@11.40; December, $11.10@11.20; January, $11.00; February, $ 1.10; March, $10.95@11.00; May, $11.00@11.05; June, $11.10; spot Rio quiet, firm; No. 7, 12.75.

SUGAR—Raw, dull, steady; refined, unchanged, quiet.

MOLASSES—New Orleans, quiet, steady; Rio, firm, quiet.

PETROLEUM—Opened firm and advanced ⅛c on a few western buying orders, then reacted ⅛c and closed dull. Pennsylvania oil, spot, opening, 69½c; highest, 69½c; lowest, 69½c; closing, 69½c. November option, opening, 58½c; highest, 60¾c; lowest, 59¾c; closing, 60¼c. Lima oil, no sales. Total sales, 52,000 barrels.

COTTON SEED OIL—Weak; crude, 27@28c; yellow, 33@34c.

TALLOW—Dull; nominal.

ROSIN—Steady.

TURPENTINE—Dull and easy; 36½@37c.

EGGS—Choice, firm; western, 23½@25c; receipts, 8,50 packages.

PORK—Dull; old mess, $10.50; new mess, $11.00; extra prime, $10.50@11.00.

CUT MEATS—Quiet; steady; pickled bellies 8½c; pickled shoulders, 8½c; pickled hams $10.50@11.00; middles, weak; short clear November, $7.00.

LARD—Dull, weak; western steam, $6.56; sales, 1,000 tierces at $6.57½; options, sales, 250 tierces; October, $6.53; November, $ 1.54; December, $6.50; January, $6.68 bid.

BUTTER—Quiet; western dairy, 14@28c; western creamery, 20@24½c; Elgins, 29½@32c.

CHEESE—Quiet, steady; western, 9½@10c; part skims, 4@7½c.

PIG IRON—Quiet; American, $15.25@18.00.

COPPER—Irregular; lake, October, $11.00; lake, November, $11.05.

LEAD—Dull, heavy; domestic, $4.20.

TIN—Quiet, steady; straits, $20.00.

### Omaha Grain Market.

Prices based on delivery at Mississippi river points, Nebraska inspection, and ten days' delivery, unless otherwise stated.

The week opened with a fairly active market and considerable trading.

WHEAT—No. 2 red, winter, 91c bid; No. 2 spring, 91½c bid; No. 3, 85c bid, 85c asked.

OLD CORN.—No. 2 yellow, 51½c bid; No. 3, 50c bid; No. 3 white, 51½c bid.

NEW CORN.—No. 2, November delivery, 39½c bid; No. 3 November shipment, 39c bid; No. 3, year shipment, 38¾c bid.

RYE—No. 2, 86½c, 87c bid, Louisville terms; No. 3, 86c bid.

OATS—No. 2 white, 29½c bid; No. 3, 28¼c bid; No. 2 mixed, 28c bid; No. 3 mixed, 27½c bid; No. 3 colored, 28¼c bid.

NOTES.

Among the sales were: Four cars No. 2 rye, 86½c; 40,000 new mixed corn, 38¾c; 15,000 new mixed corn, 39c.

George Warren, a grain man of Grafton, Neb., was in looking over the market. They shipped the first car of new corn last Friday. Mr. Warren remarked: "There is a feeling among the grain men of the state that Omaha ought to get into shape to handle the grain which they will have to offer. We appreciate the great advantages of having a market near at home, and for that reason the country will be found back of Omaha in every step to build up a grain market. Grain men do not see any reason why Omaha should not become a great grain market. Eastern buyers are already sending their representatives to Omaha and there will soon be buyers enough, if there are not already, to take every bushel of grain grown in the state. When the first car of new corn was started at South Omaha there were a good many who thought that it would never amount to anything more than a feeding point." Corn is being contracted freely at Grafton at 25c.

F. W. McKinney, a farmer near Blair, was an interested spectator on the board.

R. L. Wooster, representing John Mullally Commission company, a grain firm of St. Louis, was present on the board.

At the close of the call Harry Miller scored the bear element of the city for not taking more interest in the building up of a grain market which will be of inestimable value to the city and called attention to the fact that when the St. Louis market was started 3,700 men came to the front and took stock in the enterprise to help it along.

### Minneapolis Wheat Market.

MINNEAPOLIS, Wis., Oct. 25.—The announcement this morning that 2,500 cars of wheat had been received at Minneapolis and Duluth had a very disquieting effect on bullish hopes. The market opened at from 89½c to 89¾c. The announcement that the east and foreign houses were buying liberally held up the market for a temporary firm up to ¾c, but it could not hold. Selling orders were quite general in Chicago, and this brought out plenty of offerings here. The price advanced to 89¾c, the first break under 89c on the new crop. It dropped another ¼c and then swung back ¾c. During all this time the foreign reports were announcing the better bidding. There was a little rally toward the close and the market was brought up to ¾c and swung between that figure and ½c. The close was 89¾c. The cash wheat market was not very active. Buyers held off at first for lower prices and there was a break of about ¾c later in the day. There was a large amount of low grade wheat on the tables. Receipts for forty-eight hours were 1,117 cars, Duluth 1,346, a total of 2,463 cars, the largest this season.

### Kansas City Markets.

KANSAS CITY, Mo., Oct. 26.—FLOUR—Firm, patents, $2.60@2.50; extra fancy, $2.20@2.25; fancy, $2.00@2.15; good to choice, $1.90.

WHEAT—Quiet; No. 2 hard, cash, 75c bid; No. 2 red, cash, 84c bid.

CORN—Lower; No. 2, cash and October, 46c bid.

OATS—About steady; No. 2, cash and October, 26c bid.

FLAX SEED—Steady at 86c.

HAY—Steady; timothy, $8.00; fancy prairie, $6.50; good to choice, $5.00@5.50; low grades, $3.00@4.50.

BUTTER—Weak; creamery, 23@26c; store packed, 14@16c; packing, 12c.

EGGS—Firm at 18c.

RECEIPTS—Wheat, 51,800 bu; corn, 2,700; oats, 6,100.

SHIPMENTS—Wheat, 39,400 bu; corn, none; oats, none.

### Liverpool Markets.

LIVERPOOL, Oct. 26—WHEAT—Quiet; holders offer moderately; California No. 1, 8s 9d@8s 9½d per cental.

CORN—Firm; demand fair; mixed western, 4s 1½d per cental.

PEAS—Canadian, 6s 3d per cental.

LARD—Prime Western, 37s 6d per cwt.

BUTTER—United States finest, 95s per cwt; United States good, 58s 6d.

COMMON ROSIN—4s 10½d per cwt.

AMERICAN LIVE CATTLE—Sinking the offal, 6½d per pound.

### St. Louis Markets.

ST. LOUIS, Mo., Oct. 26.—WHEAT—Weak; cash, 91⅞c; May, $1.01¾.

CORN—Strong; cash, 50c; May, 40¾c.

OATS—Weak and neglected; cash, 28⅜c; May, 31⅝c.

PORK—Dull; $9.75.

LARD—Dull; $6.35.

WHISKEY—$1.18.

### Cincinnati Markets.

CINCINNATI, O., Oct. 26.—WHEAT—Lower; No. 2 red, 94@94½c.

CORN—Firm; No. 2 mixed, 50c.

OATS—Stronger; No. 2 mixed, 31½@32c.

WHISKEY—$1.18.

### Milwaukee Grain Market.

MILWAUKEE, Wis., Oct. 26.—WHEAT—Easier; No. 2 spring, cash, 91c; No. 1 northern, 94c.

CORN—Quiet; No. 3, cash, 50c.

OATS—Easy; No. 2 white, 32½c.

### Toledo Grain Market.

TOLEDO, O., Oct. 26.—WHEAT—Active; cash and October, 90¾c.

CORN—Dull; cash, 57c.

OATS—Quiet; cash, 30½c.

### *WHEAT IN THE NORTHWEST.*

### Figures from the Northwestern Miller.

MINNEAPOLIS, Minn., Oct. 26.—Figures compiled by the Northwestern Miller show the stock of wheat in private elevators of Minneapolis to be 1,241,000 bushels—10,000 bushels more than last Monday. The total stock at Minneapolis and Duluth is 7,694,252 bushels, an increase of 805,889 bushels. The Market Record reports the stock of wheat in country elevators of Minnesota and the two Dakotas at 5,951,240 bushels, a gain for the week of 1,171,450 bushels. The aggregate wheat stock in the northwest is thus made 11,855,452 bushels, an increase since last Monday of 1,977,000 bushels. A year ago the northwestern stock was 13,007,000 bushels.

### British Grain Trade Review.

LONDON, Oct. 26.—The Mark Lane Express in its weekly review of the British grain trade during the last week says: English wheats of good quality and in dry condition advanced from 1d to 2d. A quantity coming to market in a wretchedly unfit state, owing to the continual rains, remains unsold. Foreign wheats were held for 6d advance. California sold at 44s and American red winter at 39s 9d. Maize was firm; mixed American, new crop, was quoted at 23s 9d. Oats were strong; under the prospect of the Russian exports ceasing; American was 2s dearer 21s being asked for December shipments with 20s 9d offered. The advance in rye was checked by the liberal American supply. Barley, beans and peas were held for a slight rise. At today's market all staples were dearer. Dry English wheat was scarce, and advanced 6d. Foreign wheat also advanced 6d. Maize rose 1s 6d, and flour 6d. Oats, barley and beans were firm.

### *STOCKS AND BONDS.*

NEW YORK, Oct. 26.—The stock market today was dull throughout, and while alternately firm and heavy no material movement occurred except in one or two stocks and while the final changes in quotations are generally losses they are in most cases for insignificant fractions. This state of affairs reflected only on the uncertainty which has taken possession of the operators, though the near approach of an important election has its influence in keeping the market dull within narrow limits. The most prominent feature of the present market is the demand for good railroad bonds. The demand for bonds is not confined to this side of the Atlantic, as large orders are being received from London.

The trading in stocks today was almost entirely of a professional character and the selling was the work of the traders. Foreign operators were buyers of St. Paul at the opening which was firm though quiet but aside from this activity, St. Paul was prominent in the movements of the day. Chicago Gas was the strong point in the active list but Michigan Central scored a gain of 1¼ per cent. On the other hand Tennessee Coal, after rising a fraction to 4% dropped to 3⅞ and recovered only a fraction and Delaware & Hudson dropped 1½ per cent, while the andvance in Michigan Central was not held. The early improvement in the general list was fractional and the cessation of the early demand offered the usual opportunity to hammer the list down and prices were soon placed below the level of the opening figures and kept there for the remainder of the day. Covering helped a partial recovery in the last hour, but no material movement took place except in Chicago Gas, which was again bought for western account. The market was unusually barren of features, and finally closed dull, though firm on the rally, with most stocks slightly lower than on Saturday. Chicago Gas shows the only material change, its gain being 1¼ per cent, while Delaware & Hudson is 1½ per cent lower, and Tennessee Coal 1 per cent.

Government bonds have been dull and steady. State bonds have been entirely neglected.

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

| | | | |
|---|---|---|---|
| Atchison..... | 44 | Northwestern..... | 113⅝ |
| Adams Express..... | 142 | Northwestern pfd.. | 139 |
| Alton, Terre Haute.. | 32 | N. Y. Central..... | 112⅝ |
| do preferred.. | 85 | N. Y. Chic & St. L.. | 21 |
| American Express.. | 110⅝ | do preferred.. | 82½ |
| Bur., C. R. & N..... | 83 | Ohio Mississippi.... | 22⅞ |
| Canada Pacific..... | 86¼ | do preferred..... | 53 |
| Canada Southern.... | 61 | Ontario & Western.. | 20⅝ |
| Central Pacific..... | 32⅝ | Oregon Improvem't. | 24¾ |
| Chesapeake & Ohio.. | 26 | Oregon Nav..... | 74 |
| do 1st preferred.. | 44 | Oregon Trans..... | 49½ |
| do 2d preferred.. | 30½ | Pacific Mail..... | 36⅝ |
| Chicago & Alton.... | 138 | P., D. & E..... | 21 |
| C., B. & Q..... | 98¾ | Pittsburg..... | 145 |
| C., C., C. & St. L.... | 72¾ | Pullman Palace..... | 190 |
| Del., Hudson..... | 132¾ | Reading..... | 41⅝ |
| Del., L. & W..... | 142⅞ | Rock Island..... | 83¼ |
| Den. & R. G. pref.... | 47 | St. L. & S. F. 1st pfd | 76¾ |
| East Tennessee..... | 18 | St. Paul..... | 104 |
| do 1st preferred.. | 75 | St. Paul & Omaha.... | 34¾ |
| do 2d preferred.. | 45 | do preferred..... | 92 |
| Erie..... | 30½ | St. Paul, Min. & Man. | 114 |
| do preferred..... | 72⅝ | Tenn. Coal & Iron... | 38¾ |
| Fort Wayne..... | 150⅝ | Texas Pacific..... | 14⅜ |
| Chi. & East Ill..... | 73½ | Tol. & O. Cent. pfd.. | 80 |
| Hocking Valley..... | 32⅝ | Union Pacific..... | 40¾ |
| Houston & Texas.... | 30 | U. S. Express..... | 52 |
| Illinois Central.... | 102 | W. St. L. & Pacific.. | 13¾ |
| Iron Silver..... | 145 | do preferred..... | 29¾ |
| St. Paul & Duluth.. | 57½ | Wells, Fargo Exp.... | 148 |
| Kansas & Texas..... | 17¾ | Western Union..... | 82⅛ |
| Lake Erie & W..... | 19¾ | Am. Cotton Oil..... | 95 |
| do preferred..... | 65¾ | Colorado Coal..... | 37⅝ |
| Lake Shore..... | 124⅜ | Consolidated Gas... | 213 |
| Louisville & Nashv.. | 77 | Distillers & Cattle.. | 39½ |
| Louisville & N. A... | 43⅝ | Ontario..... | 39½ |
| Memphis & Char..... | 38 | Quicksilver..... | 4⅝ |
| Michigan Central.... | 105 | do preferred..... | 21 |
| Mil., L. S. & W..... | 78 | Sutro Tunnel..... | 8 |
| do preferred..... | 110 | Bulwer..... | 15 |
| Min. & St. L..... | 6 | Rich. & W. P. Ter.. | 14⅛ |
| do preferred..... | 14⅝ | Wisconsin Central.. | 19⅝ |
| Missouri Pacific.... | 78 | Great Northern pfd. | 110⅝ |
| Mobile & Ohio..... | 43¼ | Chicago Gas..... | 54⅜ |
| Nashville Chatt..... | 83½ | Lead Trust..... | 16 |
| N. J. Central..... | 117⅝ | Sugar Trust..... | 86½ |
| Norfolk & West pfd.. | 52⅝ | Southern Pacific.... | 43⅝ |
| Northern Pacific.... | 28⅝ | Oregon S. L. & U. N. | 24¼ |
| do preferred..... | 74⅜ | R. G. & W..... | 41¼ |
| U. P., Denver & Gulf | 18 | R. G. & W. pfd..... | 72⅝ |

*Bid.

The total sales of stocks today were 164,934 shares, including: Colorado Coal, 1,325; Chicago Gas, 18,865; Erie, 8,800; Northern Pacific preferred, 3,830; Richmond & West Point, 11,925; St. Paul 26,500.

### Financial Review.

NEW YORK, Oct. 26.—The Post says: The market of today resembled that of last week, in that transactions in bonds dwarfed the trading in stocks into comparative insignificance. Of course this striking development is in a sense an investor's movement, but it is quite impossible to shut one's eyes after the example of numerous Wall street philosophers, as a general buying movement by the "outside public." It is not this by any means. If it were, then every general commission house would be sharing in the increased business, which is far from being the case. The large orders for bonds now being executed on the exchange came chiefly from the semi-professional class of capitalists, who habitually keep a large account in Wall street for the difference between what they at the moment yields the best return—into time loans when lending rates are high, and into other investments when rates go off again. The drop in time money from 6 per cent a fortnight ago and from 4 to 5 per cent today, following the pressure of the heavy gold importations on the loan market, has simply turned this capital from the open money market to other fields.

### New York Money Market.

NEW YORK, Oct. 26.—MONEY ON CALL—Easy, ranging from 3 to 4 per cent; last loan, 3 per cent, closed offered at 3@3½ per cent.

PRIME MERCANTILE PAPER—5½@6½ per cent.

STERLING EXCHANGE—Quiet and weak at $4.80¾ for sixty-day bills and $4.83½ for demand.

The following were the closing prices on bonds:

| | | | |
|---|---|---|---|
| U. S. 4s reg ..... | 116⅞ | Mutual Union 6s... | 107½ |
| U. S. 4s coupon.... | 116⅞ | N. J. C. Int. Cert.... | 110 |
| U. S. 4½s reg..... | 100 | North. Pacific 1sts... | 109¾ |
| Pacific 6s of '95.... | 110 | North. Pacific 2nds.. | 110 |
| La. stamped 4s..... | 86½ | Northwestern Con... | 137 |
| Tenn. new set 6s.... | 100 | North. Debent. 5s... | 106¾ |
| Tenn. new set 5s.... | 95 | St. L. & I. M. Gen. 5s | 85 |
| Tenn. new set 3s.... | 70 | St. L. & S. F. Gen. 6s | 120¾ |
| Canada So. 2nds..... | 97⅝ | St. Paul Consols.... | 125½ |
| Cen. Pacific 1sts..... | 106¾ | St. P. C. & Pac. 1sts. | 115 |
| Den. & R. G. 1sts... | 117⅜ | Tex. & P. G. Tr. Rcts | 80¼ |
| Erie 1sts. reg..... | 104 | Tex. & P. G. Tr. 2nds | 50 |
| Erie 2nds..... | 106¾ | Union Pacific 1sts.. | 103¾ |
| M. K. & T. Gen. 6s.... | 79¾ | West Shore..... | 102¾ |
| M. K. & T. Gen. 5s.... | 45 | D. & R. G. W. 1sts.... | 78⅜ |

*Bid.

### Financial Notes

KANSAS CITY, Mo., Oct. 26.—Clearings, $1,935,267.

NEW YORK, Oct. 26.—Clearings, $81,409,234; balances, $3,403,435.

PHILADELPHIA, Pa., Oct. 26.—Clearings, $9,481,615; balances, $1,152,567. Money, 4 per cent.

BALTIMORE, Md., Oct. 26.—Bank clearings today were $2,821,552; balances, $307,120. Rate, 6 per cent.

CINCINNATI, O., Oct. 26.—Money, 5@6 per cent. New York exchange, par to 25c discount. Clearings, $3,05,050.

NEW ORLEANS, La., Oct. 26.—Clearings, $1,024,866. New York exchange commercial, $1.50 per $1,000 discount; bank, 50c discount to par.

ST. LOUIS, Mo., Oct. 26.—Clearings $3,941,958; balances, $446,786. Money, 7@8 per cent. Exchange on New York, $1.00 discount.

BOSTON, Mass., Oct. 26.—Clearings today, $15,411,483; balances, $2,043,578. Rate for money, 2½ per cent. Exchange on New York, 10c discount, to par.

CHICAGO, Ill., Oct. 26.—New York exchange steady at par. Money at 6 per cent. Clearings today were $16,831,000. Sterling exchange dull.

### Boston Stock Market.

BOSTON, Mass., Oct. 26.—The following were the closing prices on stocks on the Boston stock market today:

| | | | |
|---|---|---|---|
| Atchison & Topeka.. | 43⅜ | Boston & Mont..... | 41 |
| Boston & Albany.... | 203 | Calumet & Hecla.... | 255 |
| Boston & Maine.... | 165 | Huron .....s..... | 510 |
| Chi., Bur. & Quincy | 99 | Kearsarge..... | 12 |
| Eastern R. R. 6s..... | 122½ | Osceola..... | 55 |
| Fitchburg R. R..... | 74½ | Santa Fe Copper.... | 35⅜ |
| Flint & Pere M. pfd.. | 80 | Tamarack..... | 165 |
| Mass. Central..... | 21½ | Anniston Land Co.... | 58 |
| Mex. Cen. com..... | 22 | San Diego Land Co.. | 18 |
| N. Y. & N. E..... | 39¾ | West End Land Co... | 16⅝ |
| Old Colony..... | 164 | Bell Telephone..... | 180 |
| Wis. Cen. com..... | 340 | Jamesson Store S.... | 2 |
| Allouez M. Co. (new). | 2 | C. M..... | 12½ |
| Atlantic..... | 12 | B. & B. C..... | 157⅜ |

*Assessment paid.

### London Stock Market.

LONDON, Oct. 26.—The following were the London stock quotations closing at 4 p. m.:

| | | | |
|---|---|---|---|
| Consols money.... | 95 5-16 | Erie..... | 33¾ |
| Consols account.... | 95 5-16 | Illinois Central.... | 107 |
| U. S. 4s..... | 120 | Mexican ord ..... | 31⅜ |
| U. S. 4½s..... | 105 | St. Paul common.... | 78⅜ |
| N. Y. P. & Bosts... | 30¼ | New York Central.... | 112 |
| Canadian Pacific.... | 81½ | Reading..... | 21⅜ |

BAR SILVER—41¼d per oz.

MONEY—¾ per cent.

Rate of discount in the open market for both short and three months bills, 2¾@2¾ per cent.

### Foreign Oil Market.

LONDON, Oct. 26.—CALCUTTA LINSEED—44s 3d per quarter.

TURPENTINE SPIRITS—27s 4½d per cwt.

LIVERPOOL, Oct. 26.—TURPENTINE—27s 2d per cwt.

### German Bank Statement.

BERLIN, Oct. 3.—The state of the Imperial Bank of Germany shows an increase in specie of 8,12,000 marks.

### Bank of England Bullion.

LONDON, Oct. 26.—Amount of bullion withdrawn from the Bank of England on balance today, £170,000.

### Paris Rentes.

PARIS, Oct. 26.—Three per cent rentes 96f 2½c for the account.

### Denver Mining Stocks.

DENVER, Colo., Oct. 26.—The following list is the closing quotations on the Mining exchange today. Sales, 18,800 shares.

| | | | |
|---|---|---|---|
| Alleghany..... | 20 | Gold Rock..... | 66 |
| Amity..... | 2¾ | Homeland..... | 12½ |
| Argonaut..... | 15 | John J..... | ¾ |
| Ballarat..... | 61 | Justice..... | 13 |
| Bangkok-Cora B.... | 4¾ | Leavenworth..... | 4 |
| Bates Hunter..... | 60 | Little Rule..... | 115 |
| Big Indian..... | 15 | May Mazeppa..... | 100 |
| Big Six..... | 7 | Matchless..... | 200 |
| Brownlee..... | 11 | Morning Glim..... | 47 |
| Calliope..... | 14 | Ory..... | 100 |
| Claudia J..... | 6¾ | Park Consolidated.. | 5 |
| Century..... | 40 | Pay Rock..... | 2¾ |
| Clay County..... | 12½ | Potosi..... | 2¾ |
| Cash..... | 12 | Puzzler..... | 2¾ |
| Diamond B..... | 4½ | Reed National..... | ... |
| Denver Gas and Oil. | 11 | Silsilo..... | 100 |
| Emmons..... | 48 | Running Lode..... | 22½ |
| Gettysburg..... | 22 | Whale..... | 13 |
| Golden Treasure.... | 88 | | |

### New York Mining Quotations.

NEW YORK, Oct. 26.—The following are the closing mining stock quotations:

| | | | |
|---|---|---|---|
| Alice..... | 150 | Ontario ..... | 3800 |
| Aspen ..... | 850 | Plymouth ..... | 200 |
| Best & Belcher..... | 240 | Savage..... | 200 |
| C. C. & Va..... | 475 | Sierra Nevada..... | 190 |
| Eureka Con..... | 110 | Standard ..... | 120 |
| Homestake..... | 1000 | Union Con ..... | 190 |
| Horn Silver..... | 340 | Yellow Jacket..... | 140 |
| Colu Silver..... | 145 | | |

### St. Louis Mining Quotations.

ST. LOUIS, Mo., Oct. 26.—The following are the closing bids:

| | | | |
|---|---|---|---|
| Adams..... | 185 | Granite ..... | 3300 |
| American..... | 48¾ | Small Hopes..... | 70 |
| Elizabeth..... | 100 | Silver Age..... | 50 |

### San Francisco Mining Quotations.

SAN FRANCISCO, Cal., Oct. 26.—The official closing quotations for mining stocks today were as follows:

| | | | |
|---|---|---|---|
| Alta ..... | 05 | Navajo..... | 5 |
| Belcher..... | 15 | Ophir..... | 285 |
| Best & Belcher..... | 20 | Potosi..... | 185 |
| Bodie Consolidated. | 50 | Savage..... | 205 |
| Challar ..... | 15 | Sierra Nevada..... | 175 |
| Con. Cal. & Va..... | 620 | Union Con..... | 210 |
| Crown Point..... | 180 | Utah..... | 45 |
| Eureka Con..... | 100 | Yellow Jacket..... | 150 |
| Gould & Curry..... | 100 | Com..... | 25 |
| Hale & Norcross.... | 225 | N. O..... | 30 |
| Mexican..... | 275 | N. B..... | 40 |
| Mono..... | 55 | N. B. I..... | 45 |

### New York Dry Goods Market.

NEW YORK, Oct. 26.—The dry goods market opened with encouragement; mail orders for replenishments are somewhat better than of late and there were several large buyers from the west in attendance. Agents report business in spring ginghams largely increased as also in fine prints and lace curtains. There is no room as yet for spring, but a healthy activity. Staples are in but little demand yet for next season, but a more important movement is looked for late in the coming month. Stocks in the market continue moderate and prices steady.

### Paris Stock Market.

PARIS, Oct. 26.—This afternoon the bourse became firmer on more reassuring advices from Madrid. Large buying of Spanish securities ensued, causing an advance in the 4 per cents of 1f. French 3 per cent rentes rose 25c; Credit Foncier, 2½f; Suez Canal company, 30f per share. The new Russian loan remained very weak at 77¾.

### Coffee Market.

RIO DE JANEIRO, Oct. 26.—COFFEE—Regular; firsts, 7,550 reis per ten kilos; good second, 7,150 reis. Receipts during the week, 66,000 bags; purchases for the United States, 45,000; shipments to the United States, 45,000; stocks, 341,000 bags.

### Santos Market

SANTOS, Oct. 26.—COFFEE—Good average 8,100 reis per ten kilos. Receipts during the week, 98,000 bags; purchases for the United States 38,000; shipments to the United States, 7,000; stock, 240,000 bags.

### Traders Talk.

CHICAGO, Ill., Oct. 26.—Kennett, Hopkins & Co. to S. A. McWhorter: The very large receipts here and in the northwest, the enormous increase in the visible supply and the reported increase of 3,000,000 in week's shipments to the United Kingdom and continued from all quarters of the world were the bearish features today. On the other side quite firm cables and a good export demand, but they were not influential enough to hold the market. The increase of the visible including country and private elevator stocks is about 5,000,000. This is almost startling, and will naturally induce foreigners to hold back their orders. Our advices are that our receipts will continue to increase, and it will undoubtedly be difficult to maintain prices under such a pressure. The decrease in the visible supply of corn of over 1,000,000 has reduced stocks to less than 3,000,000, including free covering by shorts. The receipts show a large increase and are expected to do so from now on. These ought to be felt very soon and produce lower prices for May. Oats were a little easier, the advance in price having apparently drawn out more liberal offerings from first hands. The weather is fine and grain of all kinds is moving freely. The receipts of hogs were liberal and there was an easier feeling all around. The practical boycotting of old pork after it ceases to be a delivery has operated to increase the difference between old and new, and it will probably widen still more if the boycott is adhered to.

CHICAGO, Ill., Oct. 26.—Councilman & Day to Cockrell Bros.—Wheat opened with offerings one-fourth of a cent lower and improved three-eighths of a cent on a firmer tone in private cables. The bearish influences were enormous. At the close a fair export inquiry was reported with a sale of 7,000 bu. The market seems congested by short selling and we advise purchase for a turn on soft spots. Corn was active and in sharp demand for shippers all day. Oats were fairly active but weak on free sales for country account and closed from ⅞c to 1c decline. The visible decrease of 325,000 bu had no effect on cash prices, and the market is neglected by speculators. Provisions were weak from the start under free re-selling of January product by packers who had bought last week. The impression prevails that a considerable amount of December pork is still in the hands of small speculators, and until this interest has been liquidated it is not probable that prices will materially improve.

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