THE SPECULATIVE MARKETS.

Wheat Was Very Nervous and Subject to Frequent Fluctuations.

SHORTS WERE QUITE APPREHENSIVE.

There Was a General Disposition to Cover and the Offerings Were Moderate—Scalpers Took Advantage of the Situation to Get a Profit.

CHICAGO, Ill., Jan. 20.—The wheat market was very nervous today and subject to frequent fluctuations. After opening from ⅛c to 1c lower it at one time touched a point 1½c higher and closed 1¼c higher than yesterday's final figures. The nervousness and strength which was displayed yesterday and the readiness with which it responded to all the bullish indications of the situation made shorts apprehensive and there was a general disposition to cover and the offerings were moderate. But there is still a good deal of bear sentiment and on all the business the offerings were sufficient to check the generally upward tendency temporarily at least, though on all such breaks the buying again sprang into activity, shorts taking advantage of them to cover and scalpers to get a profit on the bull side. Logan, Schwartz-Dupee, Milmine-Bodman and Counselman & Day were good buyers in the early break. Gifford was generally a liberal seller. Partridge was a heavy seller on the rallies and managed to scalp the market by covering on the breaks as he did yesterday. The main cause of the lower opening was the more pacific tone of the dispatches on the Chilian situation.

Cables were a little more encouraging early in the day, though the later private ones were easier with some decline. Public quotations were generally favorable. Domestic markets were easier at the start. The receipts were smaller than expected and Bradstreet's reported a decrease of 1,882,000 bu. in the available supply on both coasts—1,510,000 bu. being east of the Rocky Mountains. The tendency was generally upward. There were good buying orders in the hands of some of the big commission houses and the crowd followed alternately the upward lead of these buyers and the downward direction imparted by Partridge. May opened at from 91¾c to 91¾c, and at 92½c at the close yesterday, advanced to 91¾c, steadied for a time, then spurted to 92¾c, broke gradually to 91¾c, grew firmer, advanced to 91¾c, fluctuated nervously then, near the close advanced to 92¾c, weakened to 92⅜c and closed strong at 92¾c. The only reason assigned for the later strength was the nervousness of shorts who wished to cover.

Corn was extremely quiet, but generally firm in sympathy with wheat and because of the 250 cars received, only one of which graded contract. May fluctuated between 41c and 41¾c, closing unchanged at the latter figure.

Oats were equally featureless and the close with active option unchanged.

Hog products were lower, the receipt of hogs at the yards were larger than expected and 44,000 head were estimated for tomorrow. Packers were good sellers and Counselman & Day also sold freely. There was a partial rally near the close in sympathy with the bulge in wheat but the close shows small recessions in price compared with yesterday.

Estimated receipts for tomorrow: Wheat 106 cars; corn 385 cars; oats 145 cars; hogs 44,000 head.

The leading futures ranged as follows:

ARTICLES.	OPEN.	HIGH.	LOW.	CLOSE.
WHEAT—No. 2				
January	$ 89¾	$ 88¼	$ 89¾	$ 88
May	91¾@91⅝	92⅛	91¾	92⅛
CORN—No. 2				
January	38⅝	38⅝	38⅛	38⅛
February	39	39⅛	39	39⅛
May	41⅜	41¾	41	41¼
OATS—No. 2				
January	29¼	29¼	29¼	29⅜
May	31⅝	31¾	31	31⅜
MESS PORK—				
January	11 50	11 52½	11 40	11 45
May	11 80	11 85	11 70	11 75
LARD—				
January	6 30	6 32½	6 30	6 30
May	6 60	6 62½	6 60	6 60
SHORT RIBS—				
January	5 65	5 65	5 60	5 62½
May	5 92½	5 92½	5 87½	5 90

Cash quotations were as follows:

FLOUR—Quiet and unchanged.

WHEAT—No. 2 spring wheat, 88c; No. 3 spring wheat, 82@87c; No. 2 red, 89@90c.

CORN—Higher; no sales of either No. 3 or No. 4; No. 2 38⅜c.

OATS—No. 2, 29¼@29¾c; No. 2 white, f. o. b., 31¾@32¼c; No. 3 white, 30c.

RYE—No. 2, 82½c.

BARLEY—No. 2, 63c; No. 3, f. o. b., 45@60c; No. 4, f. o. b., 41@52c.

FLAX SEED—No. 1, 95¼c.

TIMOTHY SEED—Prime, $1.22½@1.25.

PORK—Mess pork, per bbl., $8.35@8.40; lard, per cwt., 88.90; short ribs sides (loose), $5.60; dry salted shoulders (boxed), $4.5 @4.75; short clear sides (boxed), $5.90@5.95.

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

SUGARS—Cut loaf, unchanged.

ARTICLES.	RECEIPTS.	SHIPMENTS.
Flour, barrels	26,000	23,000
Wheat, bushels	149,000	52,000
Corn, bushels	261,000	271,000
Oats, bushels	308,000	192,000
Rye, bushels	17,000	8,000
Barley, bushels	18,000	58,000

On the Produce exchange today: The butter market was firm and unchanged; fancy creamery, 29@30c; fine western, 26@28c; ordinary, 20@25c; selected dairies, 24@27c; ordinary, 18@22c. Eggs, 23@25c.

HIDES—Unchanged.

TALLOW—Unchanged.

CHEESE—Firm; full cream shedders, 11¼@11¾c; Young Americas 12¼@13c; flats, 11¼@11¾c.

New York Markets.

NEW YORK, Jan. 20.—FLOUR—Receipts, 22,360 packages; exports, 6,680 barrels, 15,301 sacks; dull and irregular; sales, 23,350 bbls.

CORN MEAL—Dull.

WHEAT—Receipts, 107,250 bu.; exports, 175,516 bu.; sales, 6,105,000 bu. futures, 578,000 bu. spot. Spot market higher, unsettled, active; No. 2 red, $1.01@1.02½ in store and elevator; $1.02¾@1.04¾ afloat; $1.02@1.05½ f. o. b.; No. 3 red 99c; ungraded red, 86½@$1.04¾; No. 1 northern, $1.04½; No. hard, $1.05¾@1.07¾; No. 2 northern, 99½@99⅝c. Options declined ¾@1c in longs of yesterday selling, advanced 1@1¾c on good export buying and Bradstreet's statement of a marked falling off in the supplies east of the Rockies, closed firm ⅝@⅞c over yesterday; No. 2 January closed $1.02⅝; February, $1.01¾@1.03; closing $1.02¾; March, $1.02¾@1.04; closing $1.03⅜; April, $1.02¾@1.04⅝, closing $1.04@1.01½; May, $1.01⅝@1.03⅝, closing $1.03¾; June, $1.01½@1.02¾, closing $1.02¾; July, 99¾@$1.00¼, closing $1.00½.

RYE—Dull, unchanged; western, 97@99c.

BARLEY—Steady, dull; No. 2 Milwaukee, 71@73c.

BARLEY MALT—Dull; Canadian country made, 85c.

CORN—Receipts, 198,400 bu.; exports, 155,942 bu.; sales, 570,000 bu. futures, 178,000 bu. spot. Spot market weaker and quiet; No. 2, 49½@50c in elevator, 50½@51¾c afloat; ungraded mixed, 48½@51½c; No. 3, 45@46c; steamer mixed, 48½@50c. Options dull, depressed and ¼@¾c lower on increased supplies; January, 49¾@50¼c, closing, 49¾c; February, 49¾@50¼c, closing, 49¼c; March, 49¾@50c, closing, 49¾c; May, 49¾@49¾c, closing, 49¾c.

OATS—Receipts, 121,074 bu.; exports, 35,859 bu.; sales, 460,000 bu. of futures; 98,000 bu. of spot; spot market dull and weak; options moderately active and firm; January, 30¼@30⅝c, closing 30¾c; February, 30½@30⅝c, closing at 30¾c; May, 37¼@37½c, closing at 37¾c; spot No. 2 white, 38¼c; mixed western, 35¾@37½c; white western, 37¾@43c; No. 2 Chicago, 37¼@37½c.

HAY—Steady.

HOPS—Quiet; state common to choice, 20@27c; Pacific coast, 20@27c.

SUGAR—Raw, firmer and quiet; sales, 100 bags 96 test at 3 7-16c; refined, quiet and steady.

MOLASSES—New Orleans, quiet and steady.

RICE—Steady.

PETROLEUM—Steady and quiet; United closed at 62¼c for February.

COTTON SEED OIL—Quiet and easy.

TALLOW—Quiet and steady.

ROSIN—Quiet.

TURPENTINE—Steady at 34¼@35c.

EGGS—Firmer; western receipts, 3,840 packages.

PORK—Quiet and steady; mess, $9.75@10.75; extra prime, $9.50.

CUT MEATS—Active and firm; pickled bellies, $6.00; pickled shoulders, 4¾c; pickled hams, $8@8.25c; middles, easy; short clear, $6.40.

LARD—Dull, easy; western steam closed at $6.67½; city, $5.25; option sales, 500 tierces; January, $6.67; February, $6.66@6.68; March, $6.75@6.76; May, $6.90@6.91.

BUTTER—Quiet and steady; western dairy, 18@23c; western creamery, 24@32c; western factory, 15@23c; Elgin, 31½@32c.

CHEESE—Firm and moderately active; part skims, 5¼@10c.

PIG IRON—Moderate demand; American, $15.75@17.75.

COPPER—Dull and unsettled; lake, $10.87½@11.00.

LEAD—Dull and weak; domestic, $4.15.

TIN—Quiet and weak; straits, $19.75.

St. Louis Markets.

ST. LOUIS, Mo., Jan. 20.—WHEAT—Firm; cash, 91c; May, 91¾@92c.

CORN—Firm; cash, 37½c.

OATS—Steady; cash, 31c.

PORK—Steady; new, $11.50.

LARD—Quiet; $6.15.

WHISKY—$1.18.

Coffee Market.

NEW YORK, Jan. 20.—Options opened steady, fifty points down to five points up; closed steady, unchanged to fifteen points up; sales, 27,000 bags, including: January, $12.75@12.90; February, $12.35@12.50; March, $12.15@12.30; May, $11.75@11.95; September, $11.65@11.75; spot Rio quiet, firm; No. 7, 13¾.

Minneapolis Wheat Market.

MINNEAPOLIS, Minn., Jan. 20.—The feeling at the opening of the session was not very confident. May opened at 86¾c, nearly ⅛c under last night's close. But it reached 87c, and then held steady until consider ably after noon. There was one bulge about 1 o'clock, when Bradstreet's announced a decrease in wheat stocks of nearly 2,000,000 bu. But the steady market was soon resumed on narrow fluctuations, until a scramble began and put wheat up ⅛c. Later the shorts stumbled into line and all wanted wheat. May went to 88¼c on the local board, and when the crowd got well filled up the market eased off to a close at 88¼c, the highest point touched in several days. The cash market was fairly active but offerings were not large and were soon absorbed. Country consignments of No. 1 northern sold at from 85¾c to 86c, but city elevator stock was a shade under on most sales. Receipts of wheat here were 147 cars and at Duluth and Superior 47 cars. Close: No. 1 northern, January, closing today at 87½c, yesterday, 87¼c; May, opening, 86¾c; highest, 88¼c; lowest, 86¾c; closing today, 88¼c, yesterday, 87¾c. On track: No. 1 hard, 87c; No. 1 northern, 86c; No. 2 northern, 81@85c. Puts on May wheat, 87¼c; sellers' calls, May, 89¾c; curb on May, 88¼c.

Omaha Produce Markets.

EGGS—Fresh stock, 23@24c.

BUTTER—Fair to good, 12@17c; choice country, 19@23c.

POULTRY—Chickens, good stock, 8c, dull; turkeys, 12@13c; geese and ducks, 10@12c.

HAY—Per ton, $5.50@6.25.

FLOUR—Omaha Milling company's Reliance Patent, $2.60; Invincible Patent, $2.55; Lone Star Superlative, $2.25; Snowflake, $2.00; Fancy Family, $1.80; S. F. Gilman's Gold Medal, $2.65; Snow White, $2.55; Snowflake, $2.00; low grade, $1.60; Queen of the Pantry, $2.75; bran, $15.00; chopped feed, $18.00.

GAME—Jack rabbits, $2.50 per doz.; small, 50c@$1.00.

HIDES—No. 1 green salted hides, 4½@4¾c; No. 2 green salted hides, 3½@3¾c; No. 1 green salted hides, 2½ to 40 lbs, 4½@4¾c; No. 2 green salted hides, 25 to 40 lbs, 3½@3¾c; No. 1 veal calf, 8 to 15 lbs, 6c; No. 2 veal calf, 8 to 15 lbs, 4c; No. 1 dry flint hides, 7@8c; No. 2 dry flint hides, 5@6c; No. 1 dry salted hides, 5@5c. Tallow, No. 1, 3½@4c; tallow, No. 2, 3@3½c; grease, white A, 4½@4¾c; grease, white B, 3½@3¾c; grease, yellow, 3c; grease, dark, 2½c; old butter, 2@2½c; beeswax, prime, 15c; rough tallow, 1½@2c.

Kansas City Markets.

KANSAS CITY, Mo., Jan. 21.—WHEAT—Opened weak and dull, closed higher; No. 2 hard, 78c; No. 2 red, 90c.

CORN—Firm; No. 2 mixed, 34½c; No. 2 white, 36c.

OATS—Firm; No. 2 mixed, 26@29¼c; No. 2 white, 31c.

RYE—Strong; No. 2, 78@79c.

FLAX SEED—Sic on a basis of pure.

BRAN—Steady; 67c sacked.

HAY—Unchanged timothy, $8.00; good to fancy prairie, $6.00@6.50.

EGGS—Unchanged, 19c.

BUTTER—Unchanged; creamery, 27c; dairy, 15@16c.

CHEESE—Unchanged; full cream, 9@10c; young America, 10c.

RECEIPTS—Wheat, 21,000 bu.; corn, 4,000 bu.; oats, none.

SHIPMENTS—Wheat, 20,000 bu.; corn, and oats, none.

Omaha Grain Market.

Prices based on delivery at Mississippi river points, Nebraska inspection and ten days' shipment, unless otherwise stated. Cash grain calls for shipment within five days.

The market was very dull and there was little business doing on the board. One lot of 25,000 bushels of corn was reported sold, but private information.

OATS—No. 2 white, 33c bid; No. 3 white, 29¼c bid; No. 2 mixed, 29¼c b d.

CORN—January shipment, 37½c bid; February, No. 2, St. Louis terms, 36½c bid; 37c asked.

BOARD OF TRADE NOTES.

O. U. Unthank, a grain man of Arlington, Neb., was on the board.

G. W. Hawkins, Humboldt, Neb., was in looking over the grain market.

Manchester Market Review.

MANCHESTER, Jan. 20.—The Guardian in its commercial article says: Despite the hardening of cotton at Liverpool the market at Manchester shows but little more activity except in the home yarn department. Cloth, steady and prices show a firmer tendency though the market is quiet. Staple short runs are difficult to sell in quantities. There is a slightly better demand for jaconets and some qualities of muslis. Export yarns are dull.

Liverpool Markets.

LIVERPOOL, Jan. 21.—WHEAT—Quiet; holders offer moderately; No. 1 California, 6s 3d@6s 3½d per cental; red western spring, 7s 1d@7s 1½d; No. 2 red winter, 7s 1d.

CORN—Easy, demand poor; mixed western 4s 10½d per cental for new.

BACON—Long and short clear, 55 lbs., 32s per cwt.

New York Dry Goods Market.

NEW YORK, Jan. 21.—Business in dry goods was somewhat more active with a good many buyers in the market, but transactions were mainly restricted to the wants of the day. The market is unchanged as regards condition and tone, with cotton flannel and the print cloth market more active.

Milwaukee Markets.

MILWAUKEE, Wis., Jan. 20.—WHEAT—Firm; May, 88¾c; No. 2 spring, 84@85c; No. 1 northern, 90c.

CORN—Quiet; No. 2 white, 3½@32¼c; No. 3 white, 3 @3 c.

BARLEY—Quiet; No. 2, 56c; sample, 49@61c.

RYE—Quiet; No. 1, 87c.

Cincinnati Markets.

CINCINNATI, O., Jan. 20.—WHEAT—Strong; No. 2 red, 95c.

CORN—Steady; No. 2 mixed, 43¼c.

OATS—Fair demand; No. 2 mixed, 34@34½c.

WHISKY—$1.18.

Toledo Grain Market.

TOLEDO, O., Jan. 20.—WHEAT—Higher; No 2 cash and January, 91¼c.

CORN—Steady; No. 2 cash, 44¼c.

OATS—Quiet; No. 2 cash, 32c.

Havana Sugar Market.

HAVANA, Jan. 20.—Sugar, quiet; 500 bags centrifugal, 96 degrees polarization, were sold at 3 1-16 gold per quintal; 1,000 bags were sold at private prices.

Traders' Talk.

CHICAGO, Ill., Jan. 20.—Counselman & Day to Cockrell Bros.: The leading feature in wheat today was a general revival of order business, both for cash and futures. Early offerings by the bear element were greedily absorbed, and the demand for both long and short account increased after Braastreet's clearances figures were announced. Exporters show more interest in the market and conservative speculators are buying on weak spots. Corn and oats are still dull and follow the tone of wheat in a feeble sort of a way. We notice some good buying of May corn for investment and think that the market is shaping for an upturn. Provisions were quiet and easy. The recent severe weather has checked receipts which are expected to increase again in a few days and packers are willing to see the market decline. In the meantime we think a reaction to $11.50 for May pork is due after which it should be a purchase again.

CHICAGO, Ill., Jan. 20.—P. G. Logan & Co. to J. Sands Commission Company: The wheat market has been fairly active. Cables are steady, but our receipts at all interior points are small and this influence has more to do with the advance than our foreign advices. Absent on the legitimate demand is worth all the money it is selling for and with weather scares, which are sure to come, this price for May will be looked upon as low. The buying today has been of the investment character, the selling rather showy and by a leader on that side. Advices from San Francisco this morning are that seeding is late and that the exportable surplus is about exhausted. Rains are needed. For some weeks past we have advised buying around 88c for investment. Our opinion is unchanged, and with a renewal of the export business, which we look for soon, a sharp advance from present prices should follow. Business in corn is light, with narrow fluctuations. We look for May to sell at 40c or under. Oats are without change. No special feature in provisions. The packing interests have been selling; outside buying light.

CHICAGO, Ill., Jan. 23.—Kennett, Hopkins & Co. to S. A. McWhorter: Most of the session the market seemed to be under the control of Partridge. He sold freely on rallies and bought back on breaks. But it was plain that the bulls were gaining confidence and adding to their lines on soft spots, while the bears grew nervous and clamored to get back their wheat on the spurts. The light receipts at the primary markets indicating a continued decrease in the visible supply, and the relatively low prices are an encouragement, but the foreign situation does not improve. It looks as if the bulls had got the bears on the run and might push prices a little higher, but it is hardly probable that they will be maintained. Corn and oats were weak early but rallied at the close with wheat, and closed about where they did yesterday. Export engagements of corn have recently fallen off and this counteracts the effect of lessening receipts some, but both corn and oats look low enough to buy on the little breaks. Provisions have been rather inactive, opening strong, but easing off in consequence of increased speculative offering. The market is a good scalping one and should be bought on soft spots.

STOCKS AND BONDS.

NEW YORK, Jan. 20.—Wall street today showed every indication of having recovered from both the Chilian war scare and Pacific war scare. The tone of today's market was therefore the exact reverse of that of yesterday and from the opening there was an excellent demand for stocks while offerings were comparatively light. The break undoubtedly forced some stocks out of the hands of the weak holders. The market rose right from the opening sales, which were generally from ¼ per cent to ¾ per cent better than last night's figures, while a few shares showed gains of 1 per cent. The coal stocks were one of the most prominent features of the day.

The very liberal buying by the west, however, made the granngers the leaders of the movement and the advances were very large all through the active list, and even the industrials, which of late have been the weak points in the market, followed the railroad list up even though a bad break in Distillers in the early dealings occurred. The stock and general market, however, was such that one stock had no power to affect the remainder. Distillers later rallied and scored a material improvement as the result of the day's operations. The low priced shares were not prominent features in the trading, but Wheeling & Lake Erie and Louisville, New Albany & Chicago were active and strong with the rest of the list. The buying continued unabated until well into the afternoon, when prices again became active. Shares were from 1 to 3 per cent better than those of last night, but at this juncture the buyers of yesterday sold out and a fractional reaction occurred, led by Distillers, which dropped away 1 per cent from this best figure. The general list, however, yielded slowly and stubbornly and new buying appeared in the final dealings, with the effect of bringing most stocks up to their previous best prices, while some attained even higher figures. The market closed active and strong at the highest prices. All of the railroad and industrial shares are materially higher tonight, and the most important gains comprise St. Paul, 2½ per cent; Sugar, Rock Island, Missouri Pacific, Reading and Omaha, each 2¼ per cent, New England and Northern Pacific preferred, each 1¾ per cent, Union Pacific, 1¾ per cent; Burlington and Louisville, each 1½ per cent; Chicago Gas, Lackawanna and Erie, each 1½ per cent, and other smaller shares were quiet but shared in the general improvement in the temper displayed by stocks, though there were few marked advances, and some declines are noticeable in the final changes. The total sales were 2,245,000, of which Erie seconds contributed 140,000 and Kansas & Texas seconds 84,000. The rest of the business was well distributed. The speculative issues were generally strong and Reading seconds rose 2¼ to 57½; Richmond & West Point 2 to 29.

Government bonds dull and steady. State dull and firm.

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

Atchison	42¼	do preferred	142
Adams Express	147	N. Y. Central	114⅝
Alton, T. H.	32	N. Y. Chi. & St. L.	20
do preferred	130	do preferred	78¾
American Express	140	Ohio & Mississippi	22
B. C. R. & N.	96	do preferred	85
Cannda Pacific	94	Ontario & Western	19¾
Canada Southern	59¾	Oregon Improvem't	25⅝
Central Pacific	33	Oregon Navigation	90⅝
Ches. & Ohio	25¾	Oregon Trans	16⅛
do 1st preferred	61¾	Pacific Mail	39¾
do 2nd preferred	42⅞	P. D. & E.	20¾
Chicago & Alton	139	Pittsburg	160
C., B. & Q.	108¾	Pullman Palace	186
C., C., C. & St. L.	72	Reading	40⅞
Del. Hudson	120¾	Rock Island	90⅜
Del., L. & W.	134¾	St. L. & S. F. 1st pfd	76
D. & R. G. pfd.	45⅞	St. Paul	79⅞
East Tennessee	7⅛	do preferred	122⅜
do 1st preferred	46	St. P., Min. & Man.	113
do 2nd preferred	31	St. Paul & Omaha	46⅜
Erie	14⅝	do preferred	108¼
do preferred	32⅜	Tenn. Coal & Iron	42
Fort Wayne	151	Texas Pacific	12⅜
Chi. & East Ill.	65⅜	Tol. & O. Cen. pfd.	87
Hocking Valley	17⅝	Union Pacific	47⅝
Houston & Texas	4	U. S. Express	47¾
Illinois Central	108⅜	Wabash, St. L. & P.	13⅝
St. Paul & Duluth	45⅛	do preferred	30¾
Kansas & Texas	19⅝	Wells Fargo Exp.	140
Lake Erie & West	22¾	Western Union	83
do preferred	71⅜	Am. Cotton Oil	34⅝
Lake Shore	121⅝	Colorado Coa	47¾
Louisville & N.	78	Homestake	12
Memphis & Char.	26	Iron Silver	135
Michigan Central	103⅝	Ontario	44
Mil. L. S. & W.	92⅜	Quicksilver	4
do preferred	131¾	do preferred	20
Minn. & St. L.	9	Sutro	5
do preferred	20⅝	Bulwer	40
Missouri Pacific	61	Rich & W. P. Ter.	16
Mobile & Ohio	31	Silverton Central	18¾
Nashville Chatt	90	Great Northern pfd	118
N. J. Central	114⅝	Chicago Gas	75¾
Norfolk & West pfd.	34¾	Lead Trust	19¾
Northern Pacific	24⅜	Sugar Trust	94¾
do preferred	67⅛	Southern Pacific	35¾
U. P., Denver & G.	21⅝	Oregon S. L. & U. N.	30¾
Northwestern	116¾	R. G. W.	37
		R. G. W. pfs	69¾

*ex div.

The total sales of stocks today were 437,323 shares, including: Atchison, 26,110; Chicago Gas, 10,335; Lackawanna, 7,800; Erie, 22,140; Kansas & Texas, 3,440; Louisville & Nashville, 11,325; Missouri Pacific, 7,945; Northwestern, 6,980; North American, 3,70 ; Reading, 64,840; Richmond & West Point, 6,82*; St. Paul, 15,950; St. Paul & Omaha, 3,630; Union Pacific, 16,525.

Financial Review.

NEW YORK, Jan. 20.—The Post says: Exactly that happened at the opening this morning which intelligent observers of yesterday's market had fully expected. Some time after yesterday's business had closed the little bear operators learned what the big operators, as was suggested in this column yesterday, had known before 2 o'clock. When the miscellaneous horde of speculators came trooping in this morning to buy back their stocks, the stocks were not at all easy to get. As usual many of the leaders who expressed the most profound discount yesterday assisted this morning in carrying the market out of the reach of their unlucky followers. The commission houses in particular were full of orders undoubtedly from this source. A new and instructive phase of trading was thus afforded of the professional small fry in readiness to play the part traditionally cassigned to the "outside public."

New York Money Market.

NEW YORK, Jan. 20.—MONEY ON CALL—Easy at 1¼@2 per cent; last loan, 2 per cent; closed offered at 2 per cent.

PRIME MERCANTILE PAPER—4½@6 per cent.

STERLING EXCHANGE—Quiet but strong at $4.83 for sixty day bills and $4.83¾ for demand.

The closing quotations on bonds:

U. S. 4s reg	116	Mutual Union 6s	105¾
U. S. 4s coup	116	N. J. C. 1st cert	110¾
U. S. 4½s reg	100	North. Pacific 1sts	113¾
Pacific 6s of '95	109	North Pacific 2nds	113¾
La. stamped 4s	85	Northwestern Con	140
Tenn. new set 6s	105	North. Pacific Gen. 1s	103¾
Tenn. new set 5s	97	St. L. & I. M. Gen. 5s	85
Tenn. new set 3s	68	St. L. & S. F. Gen M.	107
Canada So. 2nds	102¼	St. Paul Consols	125¾
Cen. Pacific 1sts	110	Tex. C. & Pac. 1sts	115
Den. & R. G. 1sts	116½	Tex. P. L. G. Tr. Rcts	83¾
Den. & R. G. 4s	79	Tex. P. R. G. Tr. Rcts	31¾
Erie 2nds	107	Union Pacific 1sts	106¾
M. K. & T. Gen. 6s	84¾	West Shore	107¾
M. K. & T. Gen. 5s	54		

London Exchange Closed.

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LONDON, Jan. 20.—[New York Herald Cable—Special to THE BEE.]—The city was idle all day. Most establishments were closed owing to the funeral of the duke of Clarence. The banks that were open did no business to speak of. Three months bank paper was quoted at 1¼ per cent. Call money was almost unlendable, the nominal rate being 1 per cent.

Financial Notes.

HAVANA, Jan. 20.—Spanish gold, $1.40@1.40¼. Exchange, quiet.

PARIS, Jan. 20.—Three per cent rentes, 95f 41½c for the account.

NEW YORK, Jan. 21.—Bank clearings, $135,380,274; balances, $5,846,301.

BALTIMORE, Md., Jan. 21.—Bank clearings today, $2,476,686; balances, $358,583; rate, 6 per cent.

PHILADELPHIA, Pa., Jan. 20.—Bank clearings today, $10,489,350; balances, $1,403,529; money, 4 per cent.

LONDON, Jan. 20.—Amount of bullion withdrawn from the Bank of England on balance today, $270,000.

ST. LOUIS, Mo., Jan. 20.—Clearings, $3,501,489; balances, $547,196. Money, 6@7 per cent. Exchange on New York 90c premium.

BOSTON, Mass., Jan. 20.—Bank clearings $14,665,475; balances, $1,770,025; rate for money, 2 per cent; exchange on New York, 1@6 12½c discount.

CHICAGO, Ill., Jan. 20.—Money easy at 5½@6 per cent. New York exchange quiet at par. Bank clearin s, $ 4,731,075. Sterling exchange dull and lower; $4.83¼ for 60-day bills, and $4.83¾ for sight drafts.

Boston Stock Market.

BOSTON, Mass., Jan. 20.—The following were the closing prices on stocks on the Boston stock market today:

Atchison & Topeka	43⅜	Boston & Montana	37⅛
Boston & Albany	159½	Calumet & Hecla	260
Boston & Maine	161	Franklin	13
C. B. & Q.	108	Kearsage	11⅛
Eastern R. R.	107	Santa Fe Copper	27⅜
Fitchburg R. R.	83	Tamarack	155
Flint & Pere M pfd	34½	Atmison Land Co	28
Little Rock & M. R.	26	Boston Land Co	6¾
Mass. Central	16½	West End Land Co	17⅜
Mex. Cent. common	21¾	Bell Telephone	200
N. Y. & N. England	40⅞	Lamson Store S	16
N. Y. & N. Eng. 7s	124½	Water Power	18⅜
Old Colony	158	C. M	10⅝
Wis. Cen. common	18¾	B. & R. C	158¾
Wis. Cen. preferred	42	Houston Thomson	50
Allouez M Co. new	1⅜		
Atlantic	11⅜		

San Francisco Mining Quotations.

SAN FRANCISCO, Cal., Jan. 20.—The official closing quotations for mining stocks today were as follows:

Alta	05	Navajo	10
Belcher	35	Ophir	240
Best & Belcher	200	Potosi	280
Bodie Consolidated	55	Savage	165
Challar	145	Sierra Nevada	195
Consol. Cal. & Va.	430	Union Con	105
Crown Point	155	Utah	90
Eureka Con	150	Yellow Jacket	150
Gould & Curry	165	Con	20
Hale & Norcross	125	N. Q	10
Mexican	220	B. I	25
Mono	05	N. B. A	25
Mount Diablo	195		

New York Mining Quotations.

NEW YORK, Jan. 20.—The following are the closing mining stock quotations:

Alice	1.15	Mexican	160
Aspen	.360	Ontario	4.00
Best & Belcher	.225	Ophir	.360
Con Cala. & Va	.415	Plymouth	.155
Deadwood	.190	Savage	.140
Eureka Con	.125	Sierra Nevada	.165
Gould & Curry	.120	Standard	.110
Hale & Norcross	.160	Union Con	.140
Homestake	11.37½	Yellow Jacket	.110
Iron Silver	.135		

OMAHA LIVE STOCK MARKET.

OMAHA, Jan. 21.

Receipts for three days, cattle, 6,313; 14,038 hogs and 1,535 sheep, against 9,760 cattle, 28,113 hogs and 813 sheep for the first half of last week, a decrease of 3,447 cattle, 14,075 hogs and an increase of 722 sheep.

The supply was heavier than that of Monday and Tuesday combined, and the decline in values wiped out the greater part of the two days' advances. The shipping demand was practically confined to the best heavy beeves, the dressed beef men having little or no competition on the other grades. A dull, slow market was the result. Heavy fat cattle were in good demand and quotably steady, but the market was overstocked with fair to medium grades and they sold badly, from 10c to 15c lower than Tuesday. Common and inferior stock was hard to sell at anything like a decent price. Good 1,100 to 1,500-lb. steers sold at from $3.50 to $4.40 and fair to good 900 to 1,100-lb. steers at from $3.00 to $3.50. Trade was dull and dragging throughout, but as eastern markets were reported as bad if not worse, a good share of the liberal offerings changed hands before the close.

The supply of butcher stock was larger than there was any demand for, and buyers had little difficulty in filling their orders at prices anywhere from 10c to 20c lower than Tuesday. Right desirable fat cows and heifers were scarce and did not sell a great deal lower from $2.75 to $3.15, the brunt of the decline falling on the fair to good stuff that sold today at from $2.0 to $2.50. Canners and rough thin lots sold at from $1.25 to $1.75. Bulls, oxen and stags were about steady at from $1.75 to $3.50. Calves were firm, selling at from $4.00 to $5.00 for poor to prime veal.

The stocker and feeder trade was devoid of any new features. The fresh receipts were not heavy, but the supply on hand was larger than necessary and prices shaded lower. Representative sales:

STEERS.

No.	Av.	Pr.	No.	Av.	Pr.	No.	Av.	Pr.
9	961	$2 90	9	1042	$3 33	16	1214	$3 85
1	1200	3 00	7	1045	3 35	6	1244	3 85
1	930	3 00	8	1143	3 40	19	1246	3 85
24	1020	3 00	42	1143	3 45	21	1259	3 85
7	1080	3 25	19	1143	3 40	17	1262	3 85
4	1060	3 25	8	1200	3 45	21	1179	3 87½
2	1010	3 25	8	1142	3 50	2	1425	4 10
18	940	3 25	16	1125	3 50	34	1370	4 10
20	1044	3 35	20	1139	3 60	4	1440	4 25
5	961	3 30	15	1151	3 65	21	1353	4 25
20	963	3 40	26	1141	3 75	60	1409	4 35
43	1177	3 50	49	1273	3 75	41	1484	4 40

COWS.

3	840	1 25	2	950	2 10	4	1072	2 40
24	876	1 50	6	1050	2 10	10	953	2 40
1	940	1 65	20	898	2 10	5	1064	2 50
17	715	1 60	2	1133	2 12½	15	1 52	2 50
4	992	1 65	6	1088	2 25	3	1233	2 50
5	732	1 65	14	1014	2 15	1	900	2 50
4	917	1 65	4	1155	2 15	6	908	2 50
17	844	1 65	6	1043	2 25	17	983	2 50
1	1180	1 75	19	981	2 25	21	1123	2 55
7	1135	1 75	18	1029	2 25	22	864	2 55
11	881	1 85	1	940	2 25	20	934	2 60
24	797	1 92½	9	1038	2 35	11	1352	2 60
1	1010	2 10	21	952	2 35	9	1146	2 60
2	805	2 00	7	1141	2 35	18	1103	2 65
1	970	2 00	5	1035	2 35	16	1071	2 75
2	963	2 00	10	1066	2 35	21	974	2 80
5	805	2 00	11	1030	2 40	45	1029	2 85
1	980	2 00	2	1090	2 40	8	1064	2 85
15	986	2 00	4	1127	2 40	19	1153	3 10
1	930	2 00	3	1120	2 40	4	1210