# THE SPECULATIVE MARKETS

Wheat Showed a Falling Off from the First Transactions.

## CROP PROSPECTS REPORTED FAVORABLE

Heavy Covering by Big Shorts Checked the Decline and There Was a Gradual Recovery—Other Reasons for the Improvement.

CHICAGO, Ill., March 31.—A terrific right hander seemed to have struck the wheat market in the jugular today. The first sales showed a fall of over a cent from last evening's closing figures, and a further loss of ⅜c was suffered, making the drop from the high point of yesterday 2⅛c. Corn and provisions felt the force of the shock. Some of the private cables early were intensely bearish, as representing foreign buyers as disposed to hold off and await the result of the course of prices in America. Domestic markets were all on the down grade. Crop prospects were reported favorable and the hesitancy which has prevailed among the longs seems to be gradually crystallizing to complete the encouragement. The liquidation was heavy. The amount thrown overboard was very depressing. The Price Current's summary was generally regarded as more or less of a bear card. The fine moist weather, too, had not a little to do with the heavy decline.

After selling at from 78⅜c to 78⅛c there was a decline to 78c. At this point some of the big shorts began to cover and take profits. Pardridge was the leader in this movement, but Schwartz-Dupee, George Smith and others were also in line. This buying soon checked the weakness and there was a gradual recovery to 78⅝c, but part of this was lost and at 12 o'clock May was 78⅜c. Another reason for the improvement was the fact that the weak cables brought buying orders and Kirkwood and Geddes were reported to have worked on No. 1 northern wheat. Considerable other strength was shown just at the close, May selling to 78⅝c, chiefly on heavy covering by shorts. Another factor was liberal exports at New York. George Ward received an order from England to buy 300,000 quarters of northern for May and ship when tendered to him if he could buy to deliver there at 3⅜ per quarter. He bought the wheat, paying a premium for No. 1 northern. At present London quotations are 28s 3d for cargoes. It is figured by some that May wheat in Chicago is now discounting the current English price by about 1d per bu. On the other hand a message from Minneapolis said millers were compelled to take wheat from public elevators to run their mills—something very unusual at this time of the year.

A Duluth message extensively circulated here says: "Never has there been such an influx of grain at this time of the year as the present week has shown and as will continue through April. Local grain men now claim that there will be in the elevators controlled by the Duluth Board of Trade not less than 20,000,000 bu. of grain by the opening of navigation. Duluth has received so far, of the crop of last fall, 42,000,000 bu. of wheat and expects to handle in the entire crop year over 50,000,000 bu."

In the face of the Duluth dispatch Willard Kennett says: "Nobody can lose a great deal of money on long wheat at this price, while there is a possibility of making a great deal on corn."

The fact that the grading was better than for a long time, as 145 of the 148 cars were contract, together with the slump in wheat, started pretty free selling and the clique was not apparently doing much to sustain the market.

May corn opened ⅛c lower at 40c, up to 40⅛c, off to 39⅞c, and at 12 o'clock was about 39⅞c. A weaker feeling ruled in the last hour, with heavy selling, part of it supposed to be by the clique, and May touched 39½c, but rapidly improved again, closing at from 39⅝c to 39¾c.

Oats followed the example set by the other cereals and ruled lower, the close being from ⅛c to ⅜c under recent figures.

Provisions opened heavy with the decline in hogs. Pork was weaker than the other products, being accelerated by the break in wheat, the local longs selling and a block of stop orders coming in from the country. There was a marked improvement later on, a prominent operator buying freely. May pork and ribs closed 5c above last night's final quotations.

Estimated receipts for tomorrow are: Wheat, 125 cars: corn, 204 cars; oats, 136 cars; hogs, 21,000.

The leading futures ranged as follows:

| ARTICLES. | OPEN. | HIGH. | LOW. | CLOSE. |
|---|---|---|---|---|
| WHEAT No. 2 | | | | |
| March | $ 77⅞ | $ 77⅞ | $ 77⅜ | $ 77⅞ |
| May | 78⅛@⅜ | 78⅝ | 78 | 78⅝ |
| July | 78⅛@⅜ | 79⅛ | 78⅝ | 79 |
| CORN No. 2— | | | | |
| March | 38⅞ | 39⅛ | 38 | 38⅝@⅝ |
| May | 40 | 40⅛ | 39⅝ | 39⅝@⅝ |
| June | 38⅞ | 38⅞ | 37⅝ | 37⅝ |
| OATS No. 2— | | | | |
| May | 28⅛ | 28⅝ | 28@⅛ | 28⅝ |
| June | 28⅛ | 28⅛ | 27⅝ | 27⅝ |
| MESS PORK— | | | | |
| May | 10 10 | 10 22½ | 10 05 | 10 20 |
| July | 10 27½ | 10 30 | 10 10 | 10 27½ |
| LARD— | | | | |
| May | 6 17½ | 6 22½ | 6 17½ | 6 22½ |
| July | 6 27½ | 6 35 | 6 27½ | 6 35 |
| SHORT RIBS— | | | | |
| May | 5 55 | 5 62½ | 5 55 | 5 62½ |
| July | 5 70 | 5 77½ | 5 67½ | 5 77½ |

Cash quotations were as follows:

FLOUR—Completely demoralized.

WHEAT—No. 2 spring wheat, 78⅞c; No. 3 spring wheat, hard, 76c; No. 2 red, 83½c.

CORN—No. 2, 38¾c.

OATS—No. 2, 28c; No. 2 white, on track, 31@31½c; No. 3 white, 28¾.

RYE—No. 3, 75c.

BARLEY—No. 2, 52c; No. 3, f. o. b., 42@42½c; No. 4 f. o. b. 38@48c.

FLAX SEED—No. 1, 97c.

TIMOTHY SEED—Prime, $1.22@1.28.

PORK—Mess pork, per bbl., $10.00@10.12½; lard, per 100 lbs., 18½@20c; short ribs sides, $5.60@5.62½c, dry salted shoulders (boxed), $4.50@5.00; short clear sides (boxed), $5.75@6.00.

WHISKY—$1.13.

SUGARS—Cut loaf, $5@5¼c; granulated, 4¾c; standard "A," 4⅜c.

Receipts and shipments today were as follows:

| ARTICLES. | RECEIPTS. | SHIPMENTS. |
|---|---|---|
| Flour, barrels | 23,000 | 12,000 |
| Wheat, bushels | 83,000 | 28,000 |
| Corn, bushels | 245,000 | 131,000 |
| Oats, bushels | 185,000 | 191,000 |
| Rye, bushels | 12,000 | 6,000 |
| Barley, bushels | 55,000 | 32,000 |

On the Produce exchange today the butter market was quiet; fancy creamery, 27c; fine western, 24@25c; ordinary, 20@23c; fine dairy, 22@24c. Eggs, 12½c.

### New York Markets.

NEW YORK, March 31.—FLOUR—Receipts, 14,400 pkgs.; exports, 4,100 bbls. and 7,770 sacks; market weak but moderately active; sales, 24,000 bbls.

CORN—More steady and quiet.

WHEAT—Receipts, 35,700 bu.; exports, 113,510 bu.; sales, 6,200,000 bu. for export and 92,000 bu. spot. Spot market dull, irregular and lower; No. 2 red, 97¼c in store and elevators, 99c afloat, 98c@$1.00 f. o. b.; No. 1 red, 91½c; ungraded red, 87½c@$1.00; No. 1 northern, 99@99c f. o. b.; No. 2 northern, 92c. Options declined ⅞@1⅛c on weaker cables, good crop weather, general selling and the continued Price Current's favorable crop reports, advanced ⅜c on foreign buying and covering, closing unsettled at ⅞@1⅛c under yesterday. No. 2, April, 92⅛@92⅝c, closing at 92⅛c; May, 90@90 9-16c, closing at 90⅛c; June, 88⅞@88¾c, closing at 88⅞c; August, 87⅞@88c, closing at 88c; September, 87⅞@88⅞c, closing at 87⅞c; December, 89½@89⅞c, closing at 89⅞c.

RYE—Dull.

BARLEY—Dull.

BARLEY MALT—Quiet.

CORN—Receipts, 9,000 bu.; exports, 52,000 bu.; sales, 1,000,000 bu. futures; 128,000 bu. spot. Spot quiet, lower; No. 2, 48⅜c in elevator; 49@50c afloat; ungraded mixed, 47½c; steamer, 47¾c. Options declined ⅞@1⅛c on low cables making heavy western selling, reacted ½@¾c on local covering, closed ⅛@⅜c under yesterday, March and April, 47½@48¼c, closing 47½c; May 46⅝@46⅞c, closing at 45⅞c; June, 43⅞@44c, the closing at 44⅛c; July, 44⅛@45⅛c, closing at 45c; August, 44⅞@45¼c, closing at 45⅛c.

OATS — Receipts, 50,000 bu.; exports, 6,000 bu.; sales, 165,000 bu. futures and 28,000 bu. spot. Spot, dull and lower; options, dull and weaker; May, 34⅛@34⅛c, closing at 34⅛c; spot No. 2 white, 37½c; mixed western, 34@36c; white western, 36@40c.

HAY—Quiet.

HOPS—Steady.

SUGAR—Raw, quiet but firm; sales, 5,500 bags, muscovado 89 test at 2⅜c; refined, quiet but firm.

MOLASSES—Foreign, dull; New Orleans, firm.

RICE—Quiet but firm.

PETROLEUM—Quiet and steady; United, closed at 55c for April.

COTTONSEED OIL—Quiet.

TALLOW—Dull.

ROSIN—Quiet, steady.

TURPENTINE—Quiet.

EGGS—Weak; western, 13½@13¾c; receipts, 12,300 pkgs.

PORK—Fair demand and steady.

CUT MEATS—Closed steady; pickled bellies, 6@6 ⅞; middles, easy; short clear, $5.45.

LARD—Opened weak and closed firm; western closed at $6.55; sales, 1,800 tierces at $6.53@6.55. Option sales, 3,000 tierces: May, $6.52@6.53, closing at $6.53; July, $6.61@6.64, closing at $6.63; August, $6.60 bid.

BUTTER—Quiet and easy; western dairy, 16@23c; western creamery, 26@29½c; western factory, 15@23c; Elgin, 29@29½c.

CHEESE—Fair demand; part skims, 6@10c.

PIG IRON—Steady; American, $14.75@16.25.

COPPER—Quiet; lake, $11.75 bid, $11.95 asked.

LEAD—Dull; domestic, $4.30@4.35.

COTTON—Steady; straits, $12.50@12.90.

### Omaha Produce Market.

HIDES—No. 1 green salted hides, 4½@4½c; No. 2 green salted hides, 3½@3¾c; No. 1 green hides, 2½ to 4½ lbs., 3¾@4c; No. 2 green hides, 2½ to 4½ lbs., 2½@2½c; No. 1 veal calf, 8 to 15 lbs., 6c; No. 2 veal calf, 8 to 15 lbs., 4c; No. 1 dry flint hides, 7½@8c; No. 2 dry flint hides, 5½@6c; No. 1 dry salted hides, 5@6c. Tallow, No. 1, 3½@4c; tallow, No. 2, 3½c; grease, white A, 4c; grease, white B, 3½@3¾c; grease, yellow, 3c; grease, dark, 2½c; oil butter, 2@2½c; beeswax, prime, 16c; rough tallow, 1½@2c.

FRUITS—California Riverside oranges, $2.75@3.00; Washington navels, $4.00@4.25; choice apples, $3.00; choice lemons, $4.00; fancy lemons, $4.25@4.50; bananas, crated, $2.00@2.50; cranberries, shipping stock, bushel boxes, $2.25; strawberries, 4 to qt; Florida tomatoes, $6.50@7.00 per crate of six baskets.

VEGETABLES—Fancy Muscatine sweet potatoes, $2.50@2.75; seed sweet potatoes, $2.00@2.25; California cabbage, 2½c per lb. in crates; home grown lettuce, 40c per doz.; onions, 90c@$1.00 per bu.; Nebraska handpicked beans, $1.75@1.85; medium, $1.55@1.60; California celery, $1.00; Colorado and western Nebraska potatoes, 35c; native potatoes, 20@25c; lima beans, 4c per lb.; water cress, 24-qt. cases, 12½@15c per qt.; spinach, $1.00 per bbl.; Spanish onions, $1.50 per crate; radishes, 40c; rutabagas, $1.75 per bbl.; new turnips, 50c per doz.

EGGS—General market, 10½c.

BUTTER—A large proportion of the receipts go at 10@12c; selected lots in a small way to the retail trade at 20@22c.

POULTRY—Good dressed chickens, 10@11c; turkeys, 13@16c.

GAME—The market is glutted with ducks and prices are most too demoralized to quote.

### St. Louis Markets.

ST. LOUIS, Mo., March 31.—FLOUR—Weak and unchanged.

WHEAT—Was very unsettled throughout the session, dropping and rallying two or three times, and finally closing with May ¼c and July ⅜@⅝c below yesterday; No. 2 cash remained firm and closed at 83⅞c; May, 83; July, 77⅛@77⅜c; August, 77c.

CORN—Was strong early, but dropped later and closed ⅜c below yesterday's; No. 2 cash, 34⅞c; May and July, 35c.

OATS—Lower; No. 2 cash, 28c bid; May, 28⅛@28⅜c.

RYE—Firmer at 78½c bid.

BARLEY—Quiet; small sales of Minnesota at 52c.

BRAN—Weak at 62@63c.

HAY—Dull and unchanged; prairie, $13.50@8.50.

LEAD—Firmer; April and May sold $4.03; spelter, $4.25.

FLAX SEED—Steady at 95½c.

CORN MEAL—Quiet at $1.85.

WHISKY—Steady at $1.13.

BAGGING—Quiet at 6½@8c.

IRON COTTON TIES—$1.20@1.25.

PROVISIONS—Dull and only a small job trade done at previous quotations.

RECEIPTS—Flour, 5,000 lbs.; wheat, 11,000 bu.; corn, 114,000 bu.; oats, 35,000 bu.; rye, 1,000 bu.; barley, 4,000 bu.

SHIPMENTS—Flour, 70,000 lbs.; wheat, 22,000 bu.; corn, 161,000 bu.; oats, 45,000 bu.; rye, none; barley, none.

### Kansas City Markets.

KANSAS CITY, Mo., March 31.—WHEAT—Was very dull; No. 2 hard, quoted nominally at 71c; No. 2 red, nominal at 79c.

CORN—Quiet; No. 2 mixed, 33½c; No. 2 white, 35@35½c.

OATS—Steady; No. 2 mixed, 27½c; No. 2 white, 28½c.

RYE—Steady; No. 2, 75c.

BRAN—Strong; sacked, 61c.

HAY—Stronger, but unchanged; timothy, $9.00; fancy prairie, $7.00; good to choice, $5.00@6.00.

FLOUR—Steady; high patent, $2.40; patent, $2.20; choice, $1.80; XXX, $1.60@1.70.

BUTTER—Weak, but unchanged.

EGGS—Firm at 11½c.

RECEIPTS—Wheat, 15,000 bu.; corn, 24,000 bu.; oats, 1,200.

SHIPMENTS—Wheat, 17,000 bu.; corn, 14,000 bu.; oats, none.

### Boston Wool Market.

BOSTON, Mass., March 31.—Domestic wools have less active, but foreign are in good demand. The total sales of the week amount to 2,366,000 lbs. Ohio X, 29c; XX, 27½@28; Michigan X dull, 26@26c; No. 1 combing quiet, 35@36c; Ohio fine delaine, 32@33; Michigan fine delaine, 30@31c. Quarter blood wools have been in good demand at 25@26c, but three-eighths blood have been dull at 29@27c. Territory wools quiet at 55@58c for fine, 55c for fine medium and 50@53c for medium. Texas and California sorts dull. There have been good sales of eastern Oregon at 13@18c, pulled wools steady at 38@40c for choice supers, 30@38c for fair to good supers and 22@23c for extras. Australian in steady demand at 32@32½c. Foreign carpet wools more active.

### Liverpool Markets.

LIVERPOOL, March 31.—WHEAT—Dull; holders offer moderately.

CORN—Quiet and lower; mixed western, 4s 5½d per cental.

PEAS—Canadian, 5s 11d per cental.

BACON—Long and short clear 55 pounds, 7s per cwt.

LARD—Western, 33s 7d.

### Milwaukee Markets.

MILWAUKEE, Wis., March 31.—WHEAT—Easier; May, 77¾c; No. 2 spring, 79@81c.

CORN—Steady; No. 3, 37½@38c.

OATS—Steady; No. 2 white, 30@31c; No. 3 white, 29½@29½c.

BARLEY—Quiet; No. 2, 51c; sample, 40@58c.

RYE—Lower; No. 1, 79@80c.

### Cotton Market.

NEW YORK, March 31.—Options were steady and unchanged to 10 points up; sales, 23,000 bags, including April, $12.09@12.05; May, $12.65@12.70; June, $12.30@12.40; July, $12.26@12.25; August, $12.20; September, $12.15; October, $12.10; December, $12.00. Spot Rio, dull; nominal; No. 7, $14.00.

### St. Louis Live Stock Market.

ST. LOUIS, Mo., March 31.—CATTLE—Receipts, 17,000 head; shipments, 1,400 head; steady; fair to choice steers, $3.20@4.50; Texan and Indian steers, $2.40@3.65.

HOGS—Receipts, 5,500 head; shipments, 1,100 head; lower; heavy, $4.60@4.70; mixed, $4.00@4.65; light, $4.60@4.70.

### New York Dry Goods Market.

NEW YORK, March 31.—There was no new feature to the dry goods market today. Jobbers were fairly busy and a drive in "C" prints was made at 4½c by the assorted case.

### New York Exchange Quotations.

NEW YORK, March 31.—[Special Telegram to THE BEE.]—Exchange was quoted as follows: Chicago, par; Boston, 25c discount; St. Louis, par to 25c premium.

### Traders' Talk.

CHICAGO, Ill., March 31.—Counselman & Day to Cockrell Brothers: The weakness in wheat seemed to culminate in the opening collapse today when sales at 78c and 78½c for May and July delivery, respectively, were made. Some belated longs closed their holdings, and although the disposition on the part of large traders to follow the market lower was plainly wanting, as indicated by the free covering of short sales; the bulls are without a leader and the closing rally was on a better feeling in shipping circles. Corn declined under free unloading by the late bulls from the provision crowd. Indications of bright, warm weather to improve grading changed their ideas of a probable squeeze in the May delivery. Shippers bought May freely at 40c until their wants were supplied, after which liquidation by the leaders of the bull clique caused a break to 39½c. Shorts covering gave the market a late rally of ⅜c, but no realizing was shown at the close. The lack of any disposition to operate on the short side of oats is becoming more pronounced. The surplus from the last crop is large and will probably seek the market as soon as practicable to make delivery. Provisions were in good demand throughout from packers and local shorts. The feeling predominated that the product is too low to remain long at the present figures.

CHICAGO, Ill., March 31.—Kennett, Hopkins & Co. to S. A. McWhorter: There seems to be no good reason for today's weakening in wheat. Cables were easier but the fact that our market has been for days on a shipping basis and that 600,000 or 700,000 bushels have usually been marketed ought to have offset the foreign markets. For two months our market has been above a shipping basis and the fair business now being done would undoubtedly turn it but for the glowing crop reports from nearly all sections of the winter wheat belt. It looks as if this was being overdone and the government report may contain a serious surprise for short sellers. The weakness in corn would indicate that the clique have temporarily suspended the manipulation. They have doubtless unloaded some of their holdings, but must still have a good line left and will probably try to bring about another rally on which to sell. Provisions have been rather firm but inactive. Little activity can be looked for until after the next monthly report of stocks.

## STOCKS AND BONDS.

### Aggressive Operations Continue Undiminished on the Bear Side.

NEW YORK, March 31.—Aggressive operations in the stock market still continue only on the bear side and they are restricted to the limits of safety, and while no disposition is shown to actively resist the pressure brought to bear the amount of long stocks coming upon the market is inconsiderable and the impression made upon prices is without significance in the main. A few points in the list, however, offer special opportunity for depression, and these are made the most of for the time being, affecting the general list to a certain extent. Among these at present the Richmond & West Point securities were most prominent, followed by New England, and from time to time by the industrials and coalers. The recent aggressive action of the New Haven road was made the basis of an attack upon New England. Upon that stock and Reading the bears concentrated their forces today. Louisville and Nashville was inclined to hold steady, but no material concessions were made in the railroad list even in the late dealings, when further declines were made in some stocks. Sugar, however, became the weak point late in the day, and selling as high as 98⅛, but it retired to 89¾, closing only a slight fraction higher than its lowest figures. The general list throughout the day was traded in upon the narrowest limits, and such stock as Erie for instance, fluctuated over a range of only ¼ per cent. The temper followed the movements of the leaders at a long distance and no decided tendency in prices was to be seen at any time outside of the active shares. The weakness in Sugar was felt in the late trading and gave the final dealings a drooping tendency, the market finally closing very heavy with most stocks at or near the lowest point of the day. The declines of note are: Sugar, 2⅞ per cent; Reading, 1⅞ per cent; New England, 1⅞ per cent and Manhattan, which fluctuated widely, only ⅞ per cent.

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

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

| | | | |
|---|---|---|---|
| Atchison | 36⅝ | do preferred | 142 |
| Adams Express | 144 | N. Y. Central | 113¾ |
| Alton, T. H. | 35 | N. Y., C. & St. L. | 18 |
| Alton, T. H. pfd. | 141 | do preferred | 73 |
| American Express | 117 | Ohio Mississippi | 22⅛ |
| B. C. R. & N. | 50 | do preferred | 85 |
| Canada Pacific | 88 | Ontario & Western | 19 |
| Canada Southern | 57⅝ | Oregon Improvem't | 23 |
| Central Pacific | 30⅝ | Oregon Nav. | 89 |
| Ches. & Ohio | 23⅛ | Oregon Trans. | 14⅛ |
| do 1st preferred | 69½ | Pacific Mail | 35 |
| do 2nd preferred | 41¼ | Peoria Dec. & E. | 18¾ |
| Chicago & Alton | 139 | Pittsburg | 159 |
| C., B. & Q. | 107¾ | Pullman Palace | 191 |
| C., C., C. & St. L. | 69⅛ | Reading | 56¾ |
| Del. Hudson | 140¾ | Rock Island | 85¾ |
| *Del., L. & W. | 150¼ | St. L. & S. F. 1st pfd. | 76 |
| D. & R. G. pfd. | 37¾ | St. Paul | 76⅛ |
| East Tennessee | 53 | do preferred | 122⅛ |
| do 1st preferred | 90 | St. P., Min. & Man. | 112 |
| do 2nd preferred | 80 | St. Paul & Omaha | 46¾ |
| Erie | 26⅛ | do preferred | 124 |
| do preferred | 73 | Tenn. Coal & Iron | 44¾ |
| Fort Wayne | 154 | Texas Pacific | 10⅝ |
| Chi. & East. Ill. | 62½ | Tol. & O. Cen. pfd. | 83 |
| Hocking Valley | 22¾ | Union Pacific | 41½ |
| Houston & Texas | 40 | U. S. Express | 43 |
| Illinois Central | 104 | Wabash, St. L. & P. | 12 |
| St. P. & Duluth | 42½ | do preferred | 27¾ |
| Kansas & Texas | 16 | Wells Fargo Ex. | 145 |
| Lake Erie & West | 25½ | Western Union | 87½ |
| do preferred | 75⅝ | Am. Cotton Oil | 37 |
| Lake Shore | 132½ | Colorado Coal | 32½ |
| Louisville & Nash. | 72 | *Homestake | 13 |
| Louisville & N. A. | 24¼ | Iron Silver | 93 |
| Memphis & Char. | 50 | Ontario | 43 |
| Michigan Central | 109 | Quicksilver | 3¾ |
| Mil. L. S. & W. | 94 | do preferred | 16 |
| do preferred | 130 | Sutro | 4 |
| Minn. & St. L. | 39 | Bulwer | 30 |
| do preferred | 21⅛ | Rich. & W. P. Ter. | 10¾ |
| Missouri Pacific | 59⅝ | Wisconsin Central | 16⅛ |
| Mobile & Ohio | 37½ | Chicago Gas | 75⅝ |
| Nashville & Chatt. | 91 | Lead Trust | 19⅛ |
| N. J. Central | 138 | Sugar Trust | 95¾ |
| Norfolk & W. pfd. | 48⅞ | Southern Pacific | 37¼ |
| Northern Pacific | 22 | O. S. L. & U. N. | 20⅛ |
| North. Pacific pfd. | 61⅝ | D. R. G. & W. | 37 |
| U. P. Den. & Gulf | 11 | do preferred | 72 |
| Northwestern | 119¾ | | |

* ex-div

The total sales of stocks today were 268,269 shares, including: Atchison, 8,500; Erie, 12,500; Louisville & Nashville, 9,000; Manhattan, 9,000; Northern Pacific preferred, 10,000; New England, 35,000; Reading, 8,400; Richmond & West Point, 8,500; St. Paul, 14,800; Union Pacific, 3,000.

### Financial Review.

NEW YORK, March 31.—The Post says: It was suggested that a defeat of the silver movement in congress might furnish an interesting test of the foreign attitude towards our own market. The movement has already met defeat, but the results of the test were meagre. European buying of our stocks has yet followed even in the narrow field of arbitrage trading. So far as the test has proved anything, it has proved that the foreign speculative interest in our stock market is at present dead and not easy to revive. In our head market Europe is reputed to have been a more active investor recently than for some time previous. Such investments, however, must of course have been made, if made at all in any volume, over the counter. In the stock exchange itself business in high grade bonds has fallen off heavily since the opening of the market, although it will be observed that the dealings are generally a point or two higher. The bond market will be worth careful studying for some time to come, particularly as it is growing more apparent every day that the plentiful supply and low rates for money in all the financial centers are likely to continue.

### New York Money Market.

NEW YORK, March 31.—MONEY ON CALL—Easy at 1½ to 2 per cent; last loan 2 per cent; closed offered at 2 per cent.

PRIME MERCANTILE PAPER—4@6 per cent.

STERLING EXCHANGE—Quiet, and firm at $4.86¼ for sixty day bills and $4.88¼ for demand.

The closing quotations on bonds:

| | | | |
|---|---|---|---|
| U. S. 4s reg. | 116 | Mutual Union 6s | 107 |
| U. S. 4s coupon | 117¾ | N. J. C. Int. Cert. | 111¾ |
| U. S. 4½s reg. | 100 | North. Pacific 1sts | 115¾ |
| Pacific 6s of '95 | 109 | North. Pacific 2nds | 113¾ |
| Louisiana std 4s | 85½ | Northwestern Con. | 138¾ |
| Tenn. new set 6s | 106 | Northwest'n deb 5s | 107 |
| Tenn. new set 5s | 101⅛ | St. L. & I. M. Gen. 5s | 86¼ |
| Tenn. new set 3s | 69⅛ | St. L. & S. F. Gen. M. | 109 |
| Canada So. 2nds | 100 | St. Paul Consols | 127 |
| Central Pacific 1sts | 106⅝ | St. P., C. & Pac. 1sts | 118 |
| D. & R. G. 1sts | 118 | Tex. P. L. G. Tr. Rcts | 83¾ |
| D. & R. G. 4s | 87¾ | Tex. P. R. G. Tr. Rcts | 21⅝ |
| Erie 2nd 5s | 106¾ | Union Pacific 1sts | 107¾ |
| M., K. & T. Gen. 6s | 81 | West Shore | 103¾ |
| M., K. & T. Gen. 5s | 50⅝ | D. & R. G. W. 1sts | 79 |

### Financial Notes.

NEW ORLEANS, La., March 31.—Clearings, $3,345,295.

KANSAS CITY, Mo., March 31.—Clearings, $1,408,452.

NEW YORK, March 31.—Clearings, $112,678,800; balances, $5,052,000.

MEMPHIS, Tenn., March 31.—New York exchange selling at par. Clearings, $213,458.

BALTIMORE, Md., March 31.—Clearings, $2,118,000; balances, $258,000. Rate, 6 per cent.

PHILADELPHIA, Pa., March 31.—Clearings, $10,282,827; balances, $1,521,883; money, 3 per cent.

ST. LOUIS, Mo., March 31.—Clearings, $3,669,155; balances, $659,967. Money, @2⅞ per cent. New York exchange, 25c premium.

PARIS, March 31.—The weekly statement of the Bank of France shows an increase of 357,000 francs gold and 280,000 francs silver.

CHICAGO, Ill., March 31.—Money plenty at 4@6 per cent. New York exchange firm at par. Sterling exchange steady at $4.86¼ for sixty-day bills, $4.88 for demand. Clearings, $15,515,000.

### London Stock Market.

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LONDON, March 31.—[New York Herald Cable—Special to THE BEE.]—No change was made today in the bank rate, which remains at 3 per cent. The general business in the Stock exchange today has been quiet but the tone of the leading markets has been good. Funds and Indian rupee paper have improved ⅛ to 3-16 with the few exceptions. Foreign government securities have been more or less firm all day, a strong tone being reported on continental bourses. Home railways were rather undecided in the early dealings, but during the course of the afternoon have developed considerable strength. The close was firm at a nearly general advance, including ¾ per cent in Great Western and ½ to ⅛ per cent in others, the final prices being about the best. American railways have shown considerable firmness all day, but just at the last hour have become weak again on New York selling orders, evidently sent over with a view to influencing the market at the extreme close. The tone has somewhat improved again, although the last prices are generally under the best. On all round recovery from ¼ to ½ per cent is established. Canadian lines continued in favor. An advance is marked in Canadian Pacific and Grand Trunk issues. As usual at the end of the month money has been in good demand, short loans having been charged 2½ to 3 per cent. The discount market has shown an increase, two and three months bills bills being quoted at 1¼ per cent.

LONDON, March 31.—The following were the London stock quotations closing at 4 p. m.:

| | | | |
|---|---|---|---|
| Consols, money | 96 | Illinois | 107½ |
| do, account | 95¾ | Mexican ordinary | 38⅝ |
| N. Y. P. & O. 1sts | 34⅝ | St. Paul com. | 78¼ |
| Canadian Pacific | 93⅝ | Helena | 56 |
| Erie | 31⅝ | Reading | 20⅝ |

BAR SILVER—39⅛d.

MONEY—3 per cent.

Rate of discount in open market for both short and three months' bills 1½@1⅝ per cent.

The amount of bullion gone into the Bank of England on balance to day £75,000.

The bullion in the Bank of England increased £211,000 during the past week. The proportion of the Bank of England's reserve to liability which last week was 43.82 per cent is now 43.40 per cent.

### Boston Stock Market.

BOSTON, Mass., March 31.—The following were the closing prices on stocks on the Boston stock market today:

| | | | |
|---|---|---|---|
| Atchison & Topeka | 36⅝ | Boston & Montana | 42¾ |
| Boston & Albany | 248 | Calumet & Hecla | 268 |
| Boston & Maine | 170 | Franklin | 15¾ |
| C. B. & Q. | 107¾ | Kearsarge | 14¼ |
| Fitchburg R. R. | 96⅝ | Osceola | 31⅝ |
| Flint & Pere M. | 28⅛ | Santa Fe Copper | 40 |
| do preferred | 85 | Tamarack | 170 |
| K. C. St. J. & C. B. | 121 | Anniston Land Co. | 25 |
| Mass Central | 16 | Boston Land Co. | 6 |
| Mex. Cen. com. | 18⅞ | San Diego Land Co. | 17 |
| N. Y. & N. England | 46 | West End | 144⅝ |
| N. Y. & N. E. 1s | 119⅛ | *Bell Telephone | 183⅛ |
| Old Colony R. R. | 173 | Lamson Store S. | 18¾ |
| Rutland preferred | 68 | Cent. M. | 10⅛ |
| Wis. Cen. com. | 16⅛ | B. & B. C. | 41⅛ |
| Wis. Cen. pfd. | 40 | N. E. T. | 52 |
| Allouez M. Co. (new) | 1 | Thomson H. | 58¾ |
| Atlantic | 12¾ | | |

*ex div.

## LIVE STOCK MARKETS.

### Cattle and Hogs Both a Shade Lower—Sheep Steady.

OMAHA, March 31.—Four days' receipts foot up 7,948 cattle, 13,226 hogs and 2,116 sheep, against 9,049 cattle, 12,167 hogs and 3,534 sheep the same four days last week.

Receipts for the month of March 61,160 cattle, 102,234 hogs, 23,071 sheep, against 55,563 cattle, 127,449 hogs, 17,629 sheep for February and 49,923 cattle, 145,221 hogs, 16,351 sheep for the month of March, 1891.

The cattle market was dull and lifeless throughout, although prices were not quotably lower than Wednesday. Receipts were too light to admit of any serious break and yet buyers seemed to want some cattle, but wanted them lower. Shipping and export buyers were rather bearish on account of the condition of eastern markets and their purchases were limited. Local dressed beef houses did the bulk of the trading and at slightly shaded prices. There was nothing really choice here, the general quality of the offerings being rather indifferent. Very good 1,200 to 1,400-lb. beeves sold from $4.00 to $4.20 with fair to good $3.75 to 1,300-lb. steers from $3.30 to $3.55. Nearly everything at all desirable found a purchaser before the close.

Cows and mixed stock sold at substantially steady prices. The offering were not large, nor was the quality anything extra. The demand, however, continues strong and trade was fairly brisk. Sales were from $1.35 to $3.25 for poor to choice stock. Bulls, oxen and stags showed no particular change, moving fully at fully steady prices from $1.50 to $3.15. Calves and yearlings sold at from $1.50 to $4.25.

The trade in stockers and feeders was scattered, but prices were generally strong. It was very common stock that had to sell below $3.00, and some choice stuff sold as high as $3.50. Representative sales:

STEERS.

| No. | Av. | Pr. | No. | Av. | Pr. | No. | Av. | Pr. |
|---|---|---|---|---|---|---|---|---|
| 1 | 1330 | $3 00 | 10 | 1031 | $3 40 | 15 | 1140 | $3 55 |
| 4 | 1022 | 3 25 | 18 | 1081 | 3 40 | 5 | 1143 | 3 55 |
| 18 | 1180 | 3 30 | 21 | 1293 | 3 40 | 12 | 1290 | 3 55 |
| 18 | 975 | 3 30 | 17 | 957 | 3 45 | 20 | 1171 | 3 60 |
| 12 | 1134 | 3 30 | 7 | 1195 | 3 45 | 12 | 1068 | 3 60 |
| 17 | 1045 | 3 35 | 3 | 1037 | 3 45 | 3 | 1257 | 3 60 |
| 34 | 893 | 3 35 | 5 | 986 | 3 45 | 2 | 1885 | 3 60 |
| 42 | 1014 | 3 35 | 19 | 1189 | 3 45 | 6 | 1399 | 3 70 |
| 18 | 891 | 3 35 | 16 | 1115 | 3 50 | 37 | 1237 | 3 70 |
| 24 | 1010 | 3 40 | 6 | 1125 | 3 50 | 6 | 1341 | 3 75 |
| 17 | 1182 | 3 40 | 21 | 1309 | 3 50 | 8 | 1207 | 3 80 |
| 1 | 1333 | 3 40 | 7 | 977 | 3 50 | 35 | 1442 | 3 85 |
| 5 | 1282 | 3 40 | 19 | 1184 | 3 50 | 58 | 1315 | 3 90 |
| 15 | 1019 | 3 40 | 16 | 1142 | 3 55 | 1 | 1290 | 3 90 |
| 15 | 1046 | 3 40 | 12 | 1257 | 3 55 | | | |

MIXED.

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 12 | 946 | 3 15 | 3 | 1033 | 3 25 | 9 | 1085 | 3 25 |

COWS.

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 5 | 805 | 1 35 | 3 | 873 | 2 25 | 11 | 1063 | 2 70 |
| 2 | 785 | 1 35 | 1 | 880 | 2 25 | 6 | 978 | 2 70 |
| 1 | 680 | 1 40 | 1 | 1100 | 2 25 | 1 | 1030 | 2 75 |
| 1 | 770 | 1 50 | 4 | 867 | 2 25 | 7 | 1039 | 2 75 |
| 3 | 851 | 1 60 | 19 | 879 | 2 25 | 8 | 1015 | 2 75 |
| 3 | 840 | 1 60 | 1 | 1100 | 2 25 | 2 | 1210 | 3 80 |
| 6 | 891 | 1 65 | 2 | 995 | 2 30 | 9 | 1048 | 2 80 |
| 18 | 711 | 1 70 | 2 | 785 | 2 35 | 4 | 1125 | 2 85 |
| 1 | 890 | 1 75 | 15 | 1078 | 2 40 | 1 | 1190 | 2 90 |
| 11 | 740 | 1 75 | 10 | 953 | 2 40 | 1 | 1030 | 3 00 |
| 1 | 1020 | 1 80 | 1 | 1000 | 2 40 | 2 | 990 | 3 00 |
| 2 | 911 | 1 85 | 4 | 1097 | 2 40 | 6 | 1040 | 3 00 |
| 3 | 955 | 1 85 | 19 | 913 | 2 40 | 1 | 1390 | 3 00 |
| 3 | 933 | 1 85 | 2 | 1075 | 2 40 | 8 | 1037 | 3 00 |
| 1 | 500 | 1 85 | 9 | 859 | 2 50 | 2 | 995 | 3 00 |
| 3 | 1067 | 2 00 | 4 | 921 | 2 50 | 5 | 1223 | 3 00 |
| 5 | 888 | 2 00 | 3 | 1170 | 2 55 | 2 | 940 | 3 00 |
| 2 | 780 | 2 00 | 3 | 956 | 2 60 | 2 | 750 | 3 00 |
| 2 | 1055 | 2 00 | 4 | 1012 | 2 60 | 2 | 1030 | 3 05 |
| 5 | 906 | 2 10 | 2 | 1235 | 2 65 | 1 | 1220 | 3 10 |
| 4 | 797 | 2 20 | 1 | 990 | 2 65 | 20 | 1070 | 3 15 |
| 2 | 1155 | 2 25 | 1 | 1290 | 2 70 | 5 | 1218 | 3 25 |
| 1 | 900 | 2 25 | 2 | 1225 | 2 70 | | | |

COWS AND HEIFERS.

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 15 | 783 | 2 35 | 24 | 842 | 3 15 |