MONEY IN MAIL CONTRACTS

Kentucky Mountaineers Who Once Had a Gigantic Monopoly.

SOME OF THE TRICKS OF THE TRADE

Fortunes in the Star Route Business and How it Was Worked—Shrewd Contractors Still in the Mail Service.

From 40 to 60 per cent of the star mail route business, which costs the government about $6,000,000 a year, is held by shrewd contractors who live in or near the little mountain town of London, the seat of Laurel county, Kentucky.

It is likewise not generally known, writes a correspondent of the Globe-Democrat, that the contracts for carrying the United States mail through the streets of such cities as Brooklyn, Newark, New Haven, Atlanta, Vicksburg, Louisville, Detroit, Sacramento, Kansas City, Jacksonville, Salt Lake, Milwaukee and so on are also held by citizens of this same little town of 1,200 inhabitants, which until a few years ago was nearly 200 miles from a railroad.

The star routes are those over which the mail is transported by stage line, horseback, afoot or in private conveyance. At the close of the last fiscal year there were nearly 21,000 of these star routes in the United States. The other contracts referred to come under the wagon, or screen, service, where the contractor transfers the mails from the postoffices to the railway stations.

In addition to the larger cities already named, London men hold contracts for the cities of Lewiston, Springfield, Mass.; Bridgeport, Harrisburg, Dubuque, Norfolk, Montgomery, Knoxville, Mobile, Selma, Vicksburg, Canton, Bloomington, Little Rock, Wichita, Charleston and many others scattered throughout the entire country. The London star routers do a more general business, holding thousands of contracts in every state in the union, from Maine to California and from Michigan to Louisiana.

The history and operations of the mountain combine, which shortly after the war actually held 87 per cent of the star route contracts of the country, are interesting. Some members of the company frequently made more money, year in and year out, than the president was paid, and a number of them are numbered now among the rich men of Kentucky. Leading pioneers in the industry were ex-Congressman Frank Finley, now living at ease in a beautiful home at Williamsburg, Ky.; Judge Vincent Boreing of London, also extremely wealthy and a prospective candidate to succeed Congressman D. G. Colson; Judge Robert Boyd of London, one of the richest men in Kentucky and Hon. R. D. Hill, one of the formidable applicants for the position of United States district attorney under President McKinley. Of these, Judge Boreing is still largely interested in mail routes. In the younger generation—worthy chips from the old blocks—are ex-State Senator Ed Parker, who ran up against the Platt-Quay combine as a candidate for sergeant-at-arms; W. B. Catching, W. H. Steele, P. F. Stillings, J. C. Johnson, H. P. Brown, J. L. Yaden, J. M. Boreing and E. A. Chilton, all of London.

OPERATIONS OF THE OLD-TIMERS.

The heavy operations of the old-timers began with the organization of the Southern Mail and Transportation company, made up principally of London and Williamsburg men. This was just at the close of the war. Prior to that time Judge Finley and a few other individuals had handled small star routes here and there with good success, and, recognizing the extraordinary possibilities of the business, organized to carry out a scheme of huge proportions. Their intentions were no less than to bid for the entire lot of contracts, sublet them to second parties, let the subcontractors do the hard work, and the members of the company draw the surplus, which was to be in fancy figures. The United States was divided into four postal districts as it is today, and the star route contracts for the four districts were made to run for four years, expiring alternately, so that bids for one of the four would be taken every year.

The Southern Mail and Transportation company, having carefully investigated the cost of carrying the routes in various sections of the country, went into business with a bold front. The company bid on every star route in a quarter section of the country. The bids were not made as a company, but by a series of firms. Smith & Jones would bid on a lot of routes, Brown & Bender on a lot, and so on, all bids, however, under one general management. The reason for this is unique. If the government awarded a route for four years for $10,000 the contractor had to make a bond good for double that sum to the government. Had the Southern Mail and Transportation company, as a body, secured $1,000,000 worth of contracts, it could not probably have made bonds good for $2,000,000; but if Smith & Jones made a $20,000 contract, their friends, Brown & Bender, could go on their bonds, and when Brown & Bender made a similar contract their friends, Smith & Jones, would be their bondsmen. By this scientific method of see-sawing an aggregate capital of $100,000 could be made as far-reaching as the mantle of charity. Be it remembered, too, that the contractors ran no risks in making such bonds, for while the government demanded a bond of twice the amount of the consideration of the original contract, when the professional star-router sublet it he exacted from the gentleman who was to do the work a gilt-edged bond of four times the amount of his bid, this bond being made to the government and according to its rigid exactions.

CONTRACTS SUBLET.

Such were the plans of the Southern Mail and Transportation company, and for years it sailed along smoothly. Every year it harvested a rich crop of routes throughout the country, sublet the contracts through traveling agents and then awaited another letting. The government and the subcontractor did the rest. Every three months the United States treasury sent the subcontractor his share of the pay and remitted the balance to the original bidder at his home in the Kentucky mountains.

These enterprising men thought no more of bidding on all the mail routes in Maine, Michigan, New York and California than they did of taking a two-mile contract near their own villages, nor did they hesitate about tackling the fancy work in the big cities. At times the Kentuckians held every contract for carrying the mails in cities like New York and Boston, as they now hold them in Brooklyn. The greatest profit, however, came from the country business and from the mountains, where they had no competition at all. Mail routes through the highlands of the Carolinas, Virginia and Kentucky and other states brought them many thousands of dollars. A favorite method was to sublet contracts to "circuit riding" preachers who made regular trips horseback, and who would carry the mails for almost any sum they could get, frequently for less than one-tenth of the amount the star-routers were receiving for the work.

It is difficult to tell just how much money was made out of the business and in a manner perfectly legitimate, in its rosy days, but hints here and there give some idea of the profits. One route of thirty-six miles in Michigan, which had a mail each way every day, was awarded to the contractors for $6,000 a year, or $24,000 for the life of the contract. It was sublet to a liveryman at just one-half the sum. The liveryman killed forty horses and sank a lot of cash, besides trying to get rich, on the job. An old traveling agent now out of the business says he has let many a contract at a profit of 75 per cent to his employers.

William Harding of London is one of the veteran route agents. He has been in the service of the big contractors for thirty years, and is still in the business, which he says has now about gone the way of many other good things. Harding has been in every state in the union time and again, dealing with subcontractors, and has cashed checks in every county seat in the United States where there is a national bank.

YOUNGER SET OF STAR ROUTERS.

Of the younger set of professional star routers, W. B. Catchings of London is probably the most successful. He is yet in the neighborhood of 30, but has an old head. A few years ago Catching was a subordinate of one of the old star route kings, and in this way he mastered the science. Then he got hold of a little money, a thousand or so, and went to bidding for routes on his own hook. He was shrewd and bold, and his success has been phenomenal. How much he has made nobody knows. Some say that at times his profits approximated $60,000 a year. He built the Catching block at London at a cost of $75,000, has lived well, and is rated high. When a subscription was started for a big school at London, Catching was approached, and put his name down for $10,000 or $15,000 as quietly as he would have given a dollar. Catching, like his successful predecessors, transacts the larger part of his business from an unpretentious office in London.

Ed Parker, another brilliant young operator, has also made his pile. In the mountains they will tell you that $30,000 is not the measure of his income. He, too, was a product of the Kentucky mountains, and learned the art in the service of the veterans. He had brains and nerve and is still in the game. Parker has lived well, and his fondness for politics, state and national, has cost him some thousands. He was the leader in the revolt against Dr. Hunter, the nominee of the republican senatorial caucus at Frankfort in March, and has been prominent in other party affairs.

While many large fortunes have been made in star route speculations, much money has also been lost, and not a few of the mountain operators sank their thousands in unfortunate contracts. The business is a science, and the novice is in great danger of burning his fingers the first time he tackles the schedule. In the last ten years professional star routers have sprung up all over the country. At every letting the competition is warmer and the margins more closely drawn. The "land office" business of the famous old Southern Mail and Transportation company is now a thing of the past. Within a few years the contractor will earn all he gets out of the routes.

STAGHOUND AND BEAR.

The Dog Wins the Battle After a Hard Contest.

George W. McCredy, a prominent sheepman of Klickitat county, Oregon, and a party of sheepmen consisting of Will Coleman, Milt Moorehead, George Van Ostran, the elder Coleman, and a herder, while in the vicinity of the "swamp corrals," on the Upper Klickitat river, came across a yearling brown bear, which was quickly treed by the pack of coyote hounds, three in number, belonging to Will Coleman.

The bear being only a yearling, relates the Portland Oregonian, and being treed so easily, Van Ostran offered to climb the tree and shake him out, evidently thinking him on a par with a coon, but the bear held on to the limb and refused to be given the shake. Then a rope was passed to Van Ostran, who threw a noose over the bear's head, and, giving the rope to one of the boys who was on horseback, the latter took a turn around the horn of the saddle, and, as he was riding a pretty good cow horse, he succeeded in pulling the bear down and right here the fun commenced (for the bear), as the bear rushed at the horse and struck him a powerful blow with his right, cutting a deep gash in the horse's shoulder and side, and freeing himself from the lariat.

The sheepmen were all up bull pines by this time and had a fine view of the battle, the hounds being assisted by a shepherd dog. The shepherd getting too near, the bear made a swipe at him, getting his claws under the dog's collar, and, off at arm's length, made him dance a jig for some minutes, the hounds then closing in to help the shepherd dog out. They were put out of the game in one-two-three order, with the exception of A. Smythe's staghound Rattler, who seized the bear by the throat and was immediately locked in an embrace such as only a bear can give, the two rolling over and over on the ground, the dog never breaking his hold and lying so close to the bear's breast that he was unable, apparently, to squeeze him very hard.

Thus they fought for over twenty minutes, until at last the bear succumbed, with his windpipe cut in two. Old man Coleman said he had killed a good many bears in his time, but he never saw such a game fight as Rattler made on that occasion. Rattler was raised by A. Smythe of Arlington, and is one of the strain of staghounds brought here by R. T. Cox from Portland some three years ago.

CALLED DOWN THE CONDUCTOR.

A Missourian Countermands the Orders of the Ticket Puncher.

Unless James S. Hackley of Moberly, Mo., changes his mind between now and next summer he will be a candidate for the nomination for railroad and warehouse commissioner, says the St. Louis Republic. Mr. Hackley has been a successful traveling man for over twenty years and his claims are already being editorially urged by some of the state newspapers. Jim Hackley is essentially a man of the people. His years of familiarity with railroad travel have placed him "next" to many of the artifices of the companies.

An incident that happened during the last high water will serve to show some of the traits in his character. He was traveling in the Dakotas and his train became stalled. After a tedious delay the conductor received orders by wire to take the train and all passengers willing to go back fifty miles, where the passengers were to be transferred to another line. Among those who accepted this proposition was a family of father, mother and two children, evidently very poor and who were on their way to a rather remote point. When the backing train stopped at a small town for dinner the conductor notified this family that he could not carry them any further, and they were put off the train. As soon as Hackley heard the facts he was indignant. He hunted up the conductor, to whom he was well known, and demanded that the family be carried to its destination. The conductor refused.

"But," said Hackley, "your company has accepted the money of these people. I understand they purchased their tickets here; they have no means whatever and it will be a gross injustice if you fail to carry out your contract, even though it does inconvenience you."

But the conductor was obdurate.

"Very well," cried Hackley, "you put them off, if you dare, but you will have to put me off, too. I will stay right here in this town and will employ a lawyer to prosecute not only your company, but yourself, for your heartless and unjustifiable treatment of these penniless people."

By this time the sympathies of the rest of the passengers were strongly aroused and there were cries of "Shame!" as the conductor walked away, manifestly disconcerted. He communicated at once with headquarters, explaining that "that fellow Hackley" was raising the devil about the poor passengers. The train was delayed another half hour, but at the end of that time came instructions to carry the family to its destination.

As the train went on, Hackley, hat in hand, went through the carriages. He told of the needy condition of the poor people, chipped in the first dollar himself and in a few minutes had gathered up a sum sufficient to provide for all their wants en route and leave a few dollars for a rainy day. And that's just the kind of a man Jim Hackley is. The railroads may not want him, but his friends seem to think the people do.

FINEST IN THE COUNTRY.

A Saddle of Embossed Leather Trimmed with Silver Buttons.

The most costly and elaborate saddle in America, if not in the world, is owned in California, where it was manufactured. Dixie W. Thompson, a wealthy rancher of Ventura county, whose home is in Santa Barbara, is the owner and designer of it. The saddle is of typical Mexican pattern, says Leslie's Weekly, with a high pommel, well-hollowed seat, and the most elaborate of trappings.

The work was done in Santa Barbara under Mr. Thompson's supervision, and is such as only the Spanish could produce. The saddle is of fine embossed leather, set thick with silver buttons and rosettes, the pommel incased with silver, the corners of the apron tipped with it, the stirrups faced and edged with silver half an inch thick elaborately chased and carved. The saddletree is hung with silver rings to answer the vaquero's requirements.

The girth which secures the saddle in place is woven from horses' manes by native artisans and is fully eight inches broad. The reins, martingale, and whip are composed of solid silver in woven strands. The headstall is covered with fluted silver with large silver rosettes at the side, and an elaborate nose-piece with a silver chain under the jaw. The bridle, reins, and accessories weigh about twelve pounds, and are worth about $250 in the value of coin silver used.

Each year Mr. Thompson adds something to the exquisite beauty and value of the saddle, the whole having already cost some three thousand dollars. It will not be possible to add much more weight, and the beautifying of the accoutrements cannot be imagined.

South Omaha News.

The dipping of sheep at stock yards all over the country for the purpose of curing scab and other diseases has proven so successful that experiments have been made with cattle.

From February until November the government prohibits the shipment of cattle from certain districts where splenetic fever exists. This order, which is rigorously enforced by government inspectors at all stock yards, prevents the marketing of thousands of cattle during the spring, fall and summer months.

A dip has been discovered and is to be tried at the Fort Worth stock yards. Dipping tanks are now being built and will be ready for operation in about a week. They are on about the same principle as those in use for many years with sheep. A vat holding about 5,000 gallons is to be constructed. The entrance is through a narrow chute at the end of which is a trap door balanced over the end of the vat, so that when an animal arrives on the trap it loses its balance and plunges into the vat. It is at first entirely submerged, thus bringing the solution in contact with every part of the body. On rising to the surface the animal swims to the exit which is provided with an incline floor fitted with cleats. This size and style of vat will dip about 1,000 head of cattle a day.

Various kinds of dips have been experimented with by officials of the Fort Worth stock yards company and others interested. Cottonseed oil has been found effective, but crude petroleum or black mineral oil, with a small percentage of carbolic acid, has been found to be better. A layer of this solution two inches thick is put in the water in the tank and when the cattle come out it clings to every part of the body.

The only question which is yet to be answered is the practical commercial value and the effectiveness of one dipping. Dipped cattle covered with ticks have been shipped from Texas to Missouri with satisfactory results. Some experimenters claim that there must be two dippings, with an interval between them to make the process effectual. A perfect chemical that will destroy the ticks at one dipping has yet to be discovered. The difficulty lies in the fact that it must destroy the ticks without injuring the cattle.

Colonel James L. Paxton, superintendent of the Union stock yards at this point, is deeply interested in the cattle dipping scheme and intends paying close attention to the Fort Worth experiment. Superintendent Paxton said that if some cheap and effective dip can be discovered it will add $5 a head to the value of every steer within the quarantine district. Besides this the receipts of southern and California cattle at this market would be greatly increased. Colonel Paxton said that experiments were now being made in California with the sulphur dip, which is used on sheep, and that Charles H. Blimer, an official of the Bureau of Animal Industry, had been sent from Washington to watch the experiments and investigate the matter.

Begin Working at Night.

Two steam shovels and the road graders worked on the Armour site yesterday, and last night the work was continued by electric light. From this time on the two steam shovels will work night and day. Four arc lights have been located on the tract along the lines to be followed by the big shovels and two crews of men will be employed on each shovel and dirt train. At present the road graders will work only in the day time. Later on it may be necessary to have all hands work at night. There is an immense amount of earth to be removed, as the foundations of the packing house will be set way below the pavement on Q street. A large crowd of people stood on the hillside nearly all day watching the work of the steam shovels.

Superintendent Simpson is expected to return from Chicago Tuesday and will possibly be accompanied by P. A. Valentine. Architects are now working on the plans, which will most likely be completed the latter part of this week.

Saving Printers' Bills.

Under the new system introduced by Councilman Barrett the printing of ordinances, where a benefit is derived, is borne by the parties interested, thus making quite a saving to the city. The printing of the gas ordinance in the official paper cost in the neighborhood of $50 and was paid for by the incorporators of the company. In the case of the ordinance allowing the Schlitz Brewing company to lay tracks across Railway avenue at Twenty-seventh and L streets, the cost of printing, amounting to $20, was borne by the brewery. Barrett says that he intends having this plan carried out in every case where it is possible to do so and figures that the saving to the city in a year will amount to several hundred dollars.

Eastside Club's Meetings.

Meetings of the Eastside Improvement club will be held on the first and third Friday of each month after this. The first meeting under this new arrangement will be held next Friday evening at Behmke's hall, Twentieth street and Missouri avenue. There was an interesting session of the club Saturday night, reports being received from the committees appointed to attend the meeting of the Southside Improvement club of Omaha. A petition was circulated at the meeting, which was largely signed, asking for the extension of the Thirteenth street car line.

Their Boys Excite Them.

Dave Loescher and D. C. Winship became involved in a dispute yesterday over the abilities of their sons, and Loescher used some very bad language. He was arrested for disturbing the peace and will be given a chance to explain matters to Judge Christmann today.

Goes to British Columbia.

H. J. Percy has resigned his position in the office of the Union Stock Yards Railway company, and will go to British Columbia. Saturday night his associates presented him with a handsome gold watch and chain as a mark of esteem.

Magic City Gossip.

The grading of Thirteenth street will be resumed today.

Phil Kearney post, No. 2, Grand Army of the Republic, meets tonight in regular session.

A special meeting of the Board of Education will be held this evening to fix teachers' salaries.

Judge J. M. Fowler, commandant of the Milford Soldiers' home, is in the city for a couple of days.

Mrs. C. R. Brewer, mother of George Brewer, has gone to Silver City, Ia., to visit friends for a short time.

The police raided Shannon's saloon, Twenty-eighth and Q streets, Saturday night, and captured a crap shooting layout.

Something like 200,000 brick will be used in building the boys' dormitory at the Bellevue college. The brick is all being hauled from Avery.

The corner stone of the African Methodist church at Twenty-fifth and Q streets was laid yesterday afternoon with appropriate ceremonies.

Uncle Sam's Neglected Cemetery.

"Few Americans know that this country owns a cemetery at Saltillo, Mex., and fewer still are aware of its shameful neglect," said Colonel J. S. Ross of New Orleans to the St. Louis Republic. "I visited the place not long ago and felt humiliated by the evidences of the lack of attention which are manifest. Thousands of the bravest men who volunteered their services for the Mexican war are buried there. Niggardly little headstones mark most of the graves, but there is no effort at decoration or orderly treatment of the cemetery. A few hundred dollars properly expended every year would keep the graveyard in good shape, so that Americans would not feel ashamed of their country when they visit it. I believe Colonel E. C. More of Missouri, while consul general to Mexico during President Cleveland's first administration, tried to arouse a sense of national pride in this matter, but further than the earnest and feeling appeal he made to his countrymen nothing has been done, so far as I know."

Got Ahead of Ingersoll.

"The smartest man in America is Bob Ingersoll," contested a debating tramp with his traveling companions in the city cooler the other morning. "Yes, he is a smart man and a great orator," replied the tourist with a plug hat and blue overalls, "but I got ahead of him once." "How was that?" chorused the company. "It was last New Year's day—I took the head end of a night passenger from Kalamazoo to Ann Arbor and Bob was back in the cushions."

EDUCATIONAL MATTERS.

Some Light Shed on the Text-Book Controversy.

Undoubtedly the most enterprising of all educational agents, says the New York Independent, is the text-book man. He is also one of the most valuable. He always knows his particular subject, at least the primary stage of it, thoroughly. He also knows his particular book and the deficiencies of all the kindred books in the market. He not only can coach superintendents and teachers in the subject but lead them to comparative views and critical estimates. He is the foe to dryasdust text books and committeemen, which is not the least of his merits. The book agent is not, however, infallible, and undoubtedly both his material and his methods need to be studied. At this moment in several cities, relations between this indispensable business agent and school officials are strained. In Chicago the tension has been produced by a proposition to change arithmetics; and although it has been shown that the new book simplifies the subject as expert opinion requires and also lessens the cost the decision to adopt the same has been treated in several quarters as a connivance with "trusts."

Baltimore has attempted to suppress the perpetual recurrence of excitement over the subject by appointing a text book committee whose business it is to prepare suitable lists of books from which choice shall finally be made. Their list recently submitted is said to have roused the opposition of the American Book company, because the number of their books is reduced in the collection.

In St. Louis, where changes in the free text-book system are pending, it is claimed that the "Book trust" is opposed to the free system in toto, because it tends to diminish the number of books required. Public attention is invited to the whole matter with a view to its wise and economic adjustment.

In Iowa the controversy over the subject has taken a personal form, the American Book company having sued President G. A. Gates of Iowa College for $100,000, on a charge of libel, in asserting that the company used bribery to secure the adoption of their books.

While these personal collisions are unfortunate, the general agitation of the subject is not to be regretted. It keeps school officials, teachers, and to some extent the general public alive to the progress in knowledge and in the modes of its presentation.

Certain abuses incidental to an unrestricted choice of books may be corrected, it is claimed, by the requirement of uniform textbooks throughout a state. Such a bill is pending in the Illinois legislature. The strong argument in its favor is that it would relieve parents who move from one town to another of the expense of purchasing an entirely new set of text-books. Against this it must be urged that it is impossible to adapt the same books to pupils living under totally different conditions, and that a certain freedom of choice is essential to the best results.

The policy of supplying text books free appears to have produced excellent results wherever it has been tried, and there is a growing sentiment in its favor all over the country.

Educational Notes.

Howard university of Washington, an institution for colored students, has conferred upon John Wannamaker the degree of LL. D.

The salaries of the professors of Glasgow university last year amounted to £23,733, the best paid of them being Prof. Cleland, who received £1,645 while the smallest emoluments were those of Profs. Simpson, Moir and Becker, each of whom received £600.

The late Prof. George M. Lane, Harvard's greatest Latin scholar, won more fame by composing a bit of doggerel called the "Lone Fishball" than by anything he ever did as an educator. The "Lone Fishball" has been one of the commonest of college songs for the last forty years.

Washington Corrington of Peoria, Ill., has just given $1,500,000 with which to establish another little college. Mr. Corrington is 87 years old and has lived in Peoria over sixty years. When a boy he got what education he could by hard work, and has always had a desire to make an education easier for others.

The annual catalogue of Graceland college, Lamoni, Ia., shows that institution to be in a fairly flourishing condition, notwithstanding the drawbacks of location in a small community. The course of study includes the classical and scientific courses of four years each, the academic courses, normal course, school of business, shorthand, music, oratory and physical culture. The number of students last year was ninety-one.

The emperor of Japan has just presented to Prof. Todd of Amherst college an "Imperial Sake Cup" in recognition of the professor's attainments and of his interest in the educational progress of Japan. The cup is bowl-shaped and simple in design. It is of ordinary red lacquer, and has no ornamentation except a gilt likeness of the imperial crest, which is stamped in the bowl. In Japan no article bearing the imperial crest can be purchased. The cup was sent to Prof. Todd by the Japanese minister at Washington, to whom it had been directed by the emperor.

One of Depew's Stories.

Mr. Depew's reputation as a good story-teller is so well known that it is unnecessary to comment upon it. Probably one of the best stories with which he delights his audiences is, according to 'Harper's Round Table,' the one involving the question of supply and demand, and the regulation of prices solely by these two factors. In dispute of this Mr. Depew says that one day he was walking along a street and passed a German butcher shop. Out of curiosity he entered the place and inquired the price of sausages."

"Twenty cents a pound," replied the butcher.

"But," said Mr. Depew, "it seems to me I saw your sign this morning and it read 'Fresh sausages, 25c a pound.' Why did you reduce your price?"

"Oh, dot was all right. I don't got none now, und I can't sell any. Dot makes me a reputation for selling sheap, and I don't lose noddings."

According to this, as Mr. Depew says, "There was no demand, as I didn't want any, and there was no supply as the butcher hadn't any, and yet the price of sausages went down."

London Weekly Financial Review.

LONDON, July 18.—The market supply of money remains superabundant and difficulty is found in employing the surplus at ¼ per cent per day and ½ per cent per week. In the discount market short bills are demanded at the rate of ¾ per cent per annum, but there exists a growing disinclination to take longer paper at low rates, owing to the recollection of 1896, when the bank sharply advanced the rate. Gold is in still strong demand for the continent. Stock exchange operators complain of a growing want of business, despite a tendency of prices to advance in most departments. Dealings in investment stocks have been checked by the high level of values at which first-class securities are maintained and speculation continues at a very low ebb. The American market is improving in tone day by day, New York freely buying any stock that may be offered and the prices leading on the Stock exchange. Saturday's prices closed at the best points. Atchison rose ⅝; adjustment and gold bonds and Louisville shares, ½; Eries, ⅜; Grand Trunk, ¼ to ⅜ on the increased traffic and many others ½ to 1¼. American advices point to greater activity as soon as the tariff bill shall have been passed. Mining shares rule firm, though the business in them is limited.

Excused.

A pleasant story of her youth is told by Youth's Companion of an old lady whose early home was in Concord, Mass. She was on her tardy way to school, crying in anticipation of disgrace and possible punishment, when a deep voice by her side said:

"What is troubling you, my child?"

Between her sobs Annie explained.

"I will write a note to your teacher asking her to excuse you," said the stranger, kindly.

The little girl protested. He did not know her teacher. It would be of no use. But the big, black-haired man had written a few words on a page of his notebook, and, tearing out the leaf, handed it to the child.

"If you give your teacher that, I think she will excuse you," he said, smilingly.

Still unbelieving, the little girl handed the scrap of paper to her teacher, who read its contents and promptly excused the delinquent. The note read:

"Will Miss —— excuse Annie for being late and oblige her most obedient servant,

"DANIEL WEBSTER."

THREE MARKETS ARE STRONG

Stocks, Grains and Cottons Backed by Confident Buying.

HENRY CLEWS NOTES A SIGN OF THE TIMES

Large Crops and Outlook for High Prices Afford the Prospect of a Period of Exceptional Prosperity to the Country.

NEW YORK, July 18.—Henry Clews, head of the banking house of Henry Clews & Co., writes as follows:

There has been some setback to the hopes entertained two weeks ago of the maintenance of a strong bull market through the summer months. The realizing of profits has run further than was expected, and those who painted to buy in stocks, including operators of importance, seem to be in no hurry about buying, but prefer to take their chances on the possibility of a quiet market between now and the end of the recreation season. In the meantime, there are no new conspicuous elements of stimulus to give prices a fresh upward start. The tariff question has ceased to be a live issue, and the completion of the bill may be the occasion of as much realizing as buying. The great coal strike is a matter about which Wall street cannot be indifferent, and were it not that the professionals hesitate to take chances upon such fickle risks the "bears" would probably have been free sellers upon this interruption to an important branch of industry with its hurtful bearings upon other branches of trade. Under these conditions the speculative market lacks interest for the moment, but has lost none of its settled firmness, and all the indications are favorable to a steady and well sustained course of prices through the summer.

At Washington the indications point to an early close of legislative proceedings. Owing to differences between the two houses the tariff discussion seems likely to be prolonged a few days beyond what has been expected; but, from the symptoms of the moment, it appears likely that no further important measures will be undertaken in congress. The president has again postponed the introduction of his request for the appointment of a currency commission; which, in connection with the delay of the conference discussion on the tariff, suggests a probability that the money question may be allowed to stand over until December, and then be handled directly by the administration without the mediation of an extraneous commission. This is the more probable because the secretary of the treasury is preparing a measure of his own and in doing so is consulting with representatives of the Indianapolis convention. Although the president has promised to bring this question before this special session of congress, yet in view of the possibility of such action clashing with the tariff bill and of the fact that the now late stage of the season would leave only four months for completing the extensive work of the commission, public opinion would hold him excusable should he conclude that circumstances justify him in refraining from present action in this matter.

PUBLIC WILL APPLAUD.

This is the more likely because an influential public sentiment inclines to the view that it is questionable whether this question could really be best approached through an outside commission. Congressmen will naturally feel that if their action is to be formulated from outside their own ranks its initiation should be undertaken only by the administration under the guidance of the secretary of the treasury. It may well be asked whether it is not a delicate invasion of the privileges and functions of the houses of congress to ask them to authorize a body of private citizens to devise a measure which they themselves have been constitutionally chosen to frame; and it is hardly to be expected that such an intrusion upon legislative functions would be graciously received in congress or that it would conduce to the best possible result. Congress may be expected to feel that if it is to be held responsible for its action it should be left free in shaping its measures. Mr. McKinley will, we do not doubt, be supported by public opinion if he should finally act upon this view of the subject.

The consummation of arrangements for reconstructing the entire mortgage debt of the Chicago & Northwestern railroad upon a 3½ per cent basis is another great step toward placing our railroad finances upon a sounder and more economical footing. This movement is but in its beginning, and is destined to cover some thousands of millions of mortgages before it reaches its consummation. Its ultimate effect upon junior securities and upon preferred stocks and on the better class of common shares is self-evident, and taken in connection with the reduction in the prices of materials and machinery used by the roads the change amounts to a distinct elevation in the character and safety of railroad investments at large. This may be calculated upon as one of the influences that will be steadily tributory toward the restoration of railroad stocks from their late extraordinary depression.

HEAVY EXPORTS.

The extraordinary exports of this country for the past fiscal year, amounting to over $1,000,000,000 and resulting in an excess over imports of $287,500,000, makes a most gratifying showing and is in itself a strong incentive for the growth of confidence in business circles. The present United States treasury balance, showing $232,000,000, $142,-813,000 of which is in gold, is also a most favorable feature. Another favorable factor is that there is not only a promise of good crops, but also of high prices; so that we are now witnessing a strong stock market and also one equally so for both grain and cotton, the three markets being backed by confident buying. This is an unusual circumstance, and one which Wall street has not for a long time experienced. It foreshadows also that the import of gold will soon start this way in exchange for our products and securities. Europe will be sure to buy both in large quantities very soon. Instead of Argentina, India and Australia being exporters of wheat, as heretofore, and in consequence serious competitors, they are likely to import more or less. The exports of wheat from this country from the last crop amounted to 147,000,000 bushels. Appearances indicate that a much larger quantity will be required from our present crop. This insures a remunerative price for the product of this year and prosperity to the farmer. It is an important factor to note that the sections of the country known as the silver-producing states have now become gold-producers on an important scale, owing to the enterprise of the people having been turned to hunting for the yellow metal in place of the white, because the demand for the one is universal and the other but limited.

It is generally conceded that the advance in American securities has been without any material help from London, the transactions from that quarter for some time past having been purchases and sales for moderate profits and quick turns. This, therefore, places us in a position of not being compelled to take back our securities from abroad at high prices. They are not now held in large quantities in speculative hands on the other side.

TAKE PROFITS OUT OF SUGAR.

Three Chicago Operators Make Two Hundred Thousand.

NEW YORK, July 18.—Early in the week Chicago interests in the Sugar trust pool took profits. These were substantial. It is estimated that as much as $200,000 was taken out by three Chicago men, who got in around 115, and under the leadership of Louis V. Bell followed the stock up to its top notch at the first of the week. One of these Chicago men is on the board of trade. The other two are not openly in any speculative line.

Sugar trust stock has this week touched the highest point in its history, a couple of points above where it reached just before the panic of 1893 sent it whirling. Wall street is crowded with theories as to what is going to happen in tariff tinkering at Washington affecting Sugar trust interests. The snarl between the senate and the house conferees has somewhat dampened the bullish ardor on Sugar trust stock, but it is not much doubted that before long the hippodromed disagreements will be out of the way.

Certain it is that members of congress are backing up sanguine opinions by operations in the stock market, and with buying operations. Nobody doubts that a settlement is soon to be reached, but even those who most profess to be close to the Washington statesmen do not hesitate to say that while agreement eventually is certain, it is much in doubt when final conclusions will be ready for announcement. Business men with business representatives, and ready to use business methods, are ardently working to expedite action. If this action be soon accomplished it will be well for the business interests of the country whether or not the tariff schedules, as agreed upon, shall be logical or sensible, or defensible. The probability is that they will have an odd look. What, however, is above everything else now wanted and needed is some sort of a definite conclusion to the hippodrome performances that have been at Washington so long on exhibition.

The business interests of the country are tired out. Every day that congress continues in session is an added specific assault upon the business interests of the country. Every day that congress postpones adjournment is a day drawn from the calendar of national prosperity. If congress does not adjourn every possibility of a profitable fall trade will be extinguished.

Chicago Gas stock has been conspicuous but not very active throughout the week. The publication of official plans for reorganizing and consolidating the gas properties has commanded a great deal of attention. Practically every Chicago man quoted here is made authority for some encouraging statement touching the business situation. Norman B. Ream kindled some enthusiasm a fortnight ago; Philip D. Armour is cited as more confident of business prosperity than for a year past; R. R. Cable and H. H. Porter are referred to by financial colleagues as taking more than hopeful views; George M. Pullman, whose opinions always command special respect here, is also among those who do not attempt to disguise their encouragement over developing conditions.

In the stock market crop reports are becoming influential. The fact that big crops seem to be assured here is supplemented by the discovery that not only are the usual crops short throughout most of the rest of the world, but that Argentina is already obliged to come here for supplies. This same Argentina was only a little while ago hippodromed as a competitor destined to take our market wholly away from us. The significance of this situation cannot be overestimated.

For the first time in years the bill on grain can be also a bill on stocks. We have crops in abundance and every other country is short; this means vast revenues pouring in from abroad; it means activity in every branch of American business, commercial and industrial.

While stocks of the bigger railroad properties are likely to score the most notable gains from such advances as these crop benefits will provide, it is plain to any observer of current tendencies in Wall street that at the start at least we are to have conspicuous improvement in the market values of a long list of smaller properties—the lower-priced ones.

Reading, Atchison, Kansas & Texas, General Electric, Brooklyn Rapid Transit, Lead trust and Chicago Great Western are in the list of such stocks as will be sure to go up if the general market holds. Some of these have already begun to advance.

HENRY ALLAWAY.

CONDITION OF NEW YORK BANKS.

Remarkable Increase in Deposits and Cash Reserves.

NEW YORK, July 18.—The Financier says: The statement of the banks of New York City for the week ended July 17, is interesting mainly on account of the remarkable increase in deposits and cash reserves. The total deposits of the banks now stand at the unprecedented figure of $613,267,200, and the cash reserves exceed $199,250,000, which, with the exception of the latter part of 1891, is the heaviest accumulation the banks have ever carried. Once before this year the total approached closely the present figures, but the volume of loans was much less, which was three years ago. The loan item is holding the high figure it attained several weeks ago, and the increase in the last week was $387,800. The banks, according to the report, gained no less than $6,671,700 in cash, and if the deposit item is correct, the money is lying absolutely idle in the vaults, since the gain agrees closely with the cash expansion. A comparison of the several items of the individual banks composing the clearing house membership seems to show that the gains, both in cash and deposits, were made for the most part by the larger institutions, eight of which make an aggregate increase of nearly $7,000,000 in deposits. In the item of loans thirty banks out of the sixty-five, report increase, but these are offset to a great extent by the losses of the remaining thirty-five. The other changes were unimportant. The unusual accumulation of funds is difficult of explanation, but it will probably have the effect of maintaining interest rates at the low figures which have ruled the rates for some time past. The cash reserve was increased $4,675,525 by the operations of the week, and the total surplus reserve is now $46,636,900. As indicative of the flow of money to this center it need be only mentioned that the idle cash has been maintained within $3,000,000 of the present figure for sixteen weeks, with the exception of the two previous weeks, although during the period first named loans have expanded about $28,000,000. As confirming the congested state of the money market, it might also be pointed out that the deposits of the banks have shown a corresponding expansion during the same period of $39,000,000.

CHICAGO GRAIN AND PROVISIONS.

Features and Closing Prices of Saturday's Trading.

CHICAGO, July 17.—After three days' steady rise wheat suffered a slight reaction today, September and July each closing ⅛c lower. Corn surprised the shorts by closing ⅛c higher. Oats was quiet, closing unchanged. Provisions were quiet and firm.

The need of American wheat abroad was strongly emphasized by the opening quotations by cable this morning. The Liverpool market showed an advance of 1½d, while flour at Paris was quoted 2½ francs higher. Long wheat showing a handsome profit was freely offered at the opening in this market at a decline of ⅛@¼c. Fresh buying quickly set in, however, and prices were bid up excitedly from 70c to 71c for September and from 76c to 77c for July in the first ten minutes of the session. After a further advance of ⅛c heavy liquidation set in, which carried the price to the lowest point of the day, September touched 69⅝@69¾c and July 74c, a clean drop in the latter option of 3⅛c from the highest point. September displayed very little tendency to rally, but July, after a short rest at the bottom, recovered to 75c. The Chicago receipts of wheat were sixteen carloads, of which nine were new. A year ago receipts here were 352 carloads, 248 of them new. Minneapolis and Duluth received 375 cars against 240 on the corresponding day of the year before. The exports of wheat and flour for the week from both coasts were 1,522,000 bu., compared with 2,502,000 bu. the week before. The quietus was given to the wild rumor circulating yesterday afternoon that there was an agitation in France for the abolition of import duties on wheat and flour. A private cablegram from Paris said the exact opposite was the case. A private cablegram from Berlin said Russian wheat prospects were favorable. Antwerp, however, sent bullish dispatches about European crop prospects. The reaction in the end was made permanent for the day. September opened ⅛@¼c lower at 70@70⅛c, advanced to 71⅛c, declined to 69⅝@69¾c and closed with buyers at 69¾c.

Corn was comparatively dull until a few minutes from the close, following wheat. September opened at from 26⅞c to 26¾c, advanced to 26⅞@26⅞c, and reacted from that to the lowest of the opening quotations. Receipts, 510 cars, were less than expected. Argentine, however, shipped 503,000 bushels to the United Kingdom and Atlantic clearances were small. The crowd sold confidently on this sort of news, when a demand suddenly sprang up just before the close and in the rush to cover September reached the highest point of the day, closing at 27c, a net gain of ⅛@¼c.

Oats was quite active, the trade centering principally in the July option, which after considerable manipulation closed ¼c lower at 18⅛c. September opened a shade lower at 17⅞@18c; sold off to 17⅞c, but reacted to 18c at the close. July opened ⅛@¼c lower at 17⅝@17⅞c, broke to 17½c and closed with sellers at 17⅝c. Receipts 274 cars.

Provisions were quiet, but displayed a strong undertone. Hogs were quoted at a 5c advance, which proved a sustaining influence together with the strength in corn. Pork, lard and ribs each showed a gain of 2½c. At the close September pork brought $7.60; lard, $4.10@4.12; ribs, $4.42.

Estimated receipts for Monday: Wheat, 55 cars; corn, 775 cars; oats, 350 cars; hogs, 25,000.

Leading futures ranged as follows:

Articles.	Open.	High.	Low.	Close.	Yest'y.
*Wheat—					
July...	76	77⅛	74	75	75⅛
Sept...	70@⅛	71⅛	69⅝	69¾	70⅛
Dec....	71⅝@¾	72⅞	71	71¼@⅜	71⅝
*Corn—					
July....	26⅛	26⅜	26	26⅜	25⅞
Sept....	26⅝	27	26½	27	26⅞@⅞
Dec....	27⅝	28	27⅞	28	27⅞@⅞
*Oats—					
July....	17⅝@⅞	17⅞@⅞	17½	17⅝	17⅝
Sept....	17⅞-18	18@⅛	17⅞	18	18
May....	20⅛@⅜	20⅜	20⅛	20⅛@⅜	20⅛@⅜
Pork—					
July....	....	....	....	7 52½	7 50
Sept....	7 57½	7 60	7 55	7 60	7 57½
Lard—					
Sept....	4 10	4 12½	4 17½	4 12½	4 10
Oct....	4 17½	4 17½	4 17½	4 17½	4 12½
Sh't Ribs					
Sept....	4 40	4 45	4 40	4 42½	4 40
Oct....	4 45	4 45	4 45	4 45	4 45

*No. 2.

Cash quotations were as follows:

FLOUR—Steady; winter patents, $4.00@4.25; straits, $3.75@4.00; spring specials, $4.40@4.50; spring patents, $4.00@4.10; straits, $3.00@3.50; bakers, $2.80@2.90.

WHEAT—No. 2 spring, 75c.; No. 2 red, 75@76c.

CORN—No. 2, 26½@26⅝c.

OATS—No. 2, 17⅞@18c f. o. b.; No. 2 white, 22¼c; No. 3 white, 21½c.

RYE—No. 2, 37c.

BARLEY—No. 3, 25½c; No. 4, 28½c.

SEEDS—No. 1 flaxseed, 79½c; prime timothy seed, $2.75.

PROVISIONS—Pork, mess, per bbl., $7.55@7.60. Lard, per 100 lbs., $4.02. Short ribs sides (loose), $4.40@4.42; dry salted shoulders (boxed), 4¾@5c; short clear sides (boxed), 5@5⅛c.

WHISKY—Distillers' finished goods, per gal., $1.19.

SUGAR—Cut loaf, $5.71; granulated, $5.

Articles.	Receipts.	Shipments.
Flour, bbls..................	9,000	4,000
Wheat, bu...................	6,000	19,000
Corn, bu.....................	290,000	364,000
Oats, bu.....................	321,000	101,000
Rye, bu......................	2,000	80,000
Barley, bu...................	9,000	1,000

On the Produce exchange today the butter market was steady; creamery, 10@14½c; dairy, 7@12c. Cheese, dull; 7@8c. Eggs, fresh, 9c. Live poultry, firm; turkeys, 6@7c; chickens, 8c; springs, 12@14c; ducks, 6@7c.

Toledo Markets.

TOLEDO, July 17.—WHEAT—Lower, weak; No. 2 cash, 76½c; new and old July, 74½c.

CORN—Dull, steady; No. 2 mixed, 26c.

OATS—Steady; No. 2 mixed, 19c.

RYE—Quiet; No. 2 cash, 37c.

CLOVERSEED—Active, higher; prime October, $4.45.

OIL—Unchanged.

OMAHA LIVE STOCK MARKET

Week Closes with a Fair Run and a Good Demand.

PRICES ON CATTLE CONTINUE FIRM

Buyers Take Everything Offered at Steady Figures—Hogs Active and Five Cents Higher, Closing Strong at an Advance.

SOUTH OMAHA, July 17.—Receipts for the days indicated were:

	Cattle.	Hogs.	Sheep.	Horses.
July 17..............	1,619	4,899	....	....
July 16..............	1,651	5,093	671	1
July 15..............	2,773	3,269	....	1
July 14..............	2,568	4,149	1,962	1
July 13..............	4,269	7,558	1,165	....
July 12..............	2,043	3,865	263	....
July 10..............	1,704	6,754	280	....
July 9..............	2,526	5,068	1,062	....
July 8..............	2,522	5,392	180	....
July 7..............	2,098	4,976	1,613	....
July 6..............	3,036	4,187	2,983	....
July 3..............	560	4,671	....	....
July 2..............	2,088	6,756	417	....
July 1..............	3,111	7,432	2,130	....
June 30..............	3,481	6,822	1,183	....

Receipts for the week with comparisons:

	Cattle.	Hogs.	Sheep.
Week ending July 17......	15,272	29,694	4,104
Week ending July 10......	12,580	26,422	7,392
Week ending July 3.......	15,542	36,878	8,657
Week ending June 26......	14,899	42,743	5,315
Week ending June 19......	13,299	43,688	10,388

The official number of cars of stock brought in today by each road was:

	Cattle.	Hogs.
Missouri Pacific railway............	10	2
Union Pacific system..................	10	14
F., E. & M. V. railroad..............	14	22
C., St. P., M. & O. railway.........	33	4
B. & M. R. railroad..................	3	27
C., B. & Q. railway..................	..	1
C., R. I. & P. railway, east.........	..	1
C., R. I. & P. railway, west.........	..	2
Total...................................	70	73

The disposition of the day's receipts was as follows, each buyer purchasing the number of head indicated:

	Cattle.	Hogs.
Omaha Packing company............	....	247
The G. H. Hammond company..	198	1,034
Swift and Company..................	218	1,131
The Cudahy Packing company..	46	1,891
P. D. Armour, Chicago Ill.........	176	....
R. Becker & Degan..................	119	....
Lobman & Rothschilds.............	77	....
Benton & Underwood...............	66	....
Hammond, from Kansas City....	....	124
Cudahy Packing Co., from K. C..	275	....
Chicago P. & P. Co., Neb. City..	..	416
Other buyers.........................	26	....
Total......................................	1,201	4,843

CATTLE—The cattle market was without material change today. About seventy loads of cattle were reported in the yards, the most of them killers, and, while the market was not so very active, the bulk sold early. There was some little disposition on the part of buyers to bear values, but everything desirable sold at fully steady prices. There were some pretty coarse cattle among the offerings and the market, if anything, was a little easier on that kind.

Butchers' stock sold in the same notch as yesterday, but there was not enough on sale to make a very thorough test of the market.

Stockers and feeders were in fair supply for a Saturday, there being another train of westerns in. The demand was good and the market active at steady prices.

HOGS—This morning's hog market was the kind that sellers like to see—active and higher. It opened 5c higher, was active at the advance and closed early with everything sold.

The prices ranged all the way from $3.20 to $3.35, but over half of all the hogs sold at $3.25, while yesterday's popular price was $3.20.

The hog market this week has been very unfavorable to the selling interests, it being the low week of the month so far. The week opened with a break of 10c, and declined 5c on Tuesday, which was the low day. Wednesday's market was about stationary, but on Thursday the market assumed an upward tendency, which was kept up until the close of the week, when values were on an average only 3c lower than at the close of the previous week.

SHEEP—There were no sheep here to make a market. The demand for mutton sheep and lambs continued good and all arrivals met with ready sale at current prices.

CHICAGO LIVE STOCK MARKET.

Cattle Dull—Hogs Active and a Nickel Higher—Sheep Steady.

CHICAGO, July 17.—Cattle today were dull. Prices are practically unchanged, except for calves, which closed lower, with common to choice selling at from $2 to $5 and choice to fancy at from $5.25 to $5.75.

Hogs were active at an advance of 5c on continued light receipts. Sales ranged at from $3.10 to $3.65 for the poorest to the best droves, the bulk bringing from $3.45 to $3.55; light hogs are in best demand, the heavy weights being discriminated against.

Sheep were fairly active at steady prices. Sheep were salable at from $1.40 to $4; westerns selling at from $3 to $4 and rams brought from $1.50 to $2.50. Lambs sold at from $3.75 to $4 for culls and from $5 to $5.40 for good to choice and yearlings brought from $3.35 to $4.50; feeding sheep sold at from $2.75 to $3, and feeding lambs at from $3 to $3.50.

Receipts: Cattle, 300 head; hogs, 10,000 head; sheep, 4,000 head.

St. Louis Live Stock.

ST. LOUIS, July 17.—CATTLE—Receipts, 300 head; shipments, none. Market steady, but the supply was so light that there was only a small local trade to butchers. Prices for the sales made were unchanged.

HOGS—Receipts, 5,000 head; shipments, 3,000 head; market 5c higher; light, $3.35@3.55; mixed, $3.30@3.50; heavy, $3.25@3.45.

SHEEP—Receipts, 700 head; shipments, none; market steady; natives, $2.50@3.50; Texans, $3.25@3.65; lambs, $3.50@5.15.

Kansas City Live Stock.

KANSAS CITY, July 17.—CATTLE—Receipts, 100 head; market unchanged, only retail trade; Texas steers, $2.40@4.10; Texas cows, $2.25@3.50; native steers, $3.00@4.85; native cows and heifers, $1.25@4.00; stockers and feeders, $2.50@4.20; bulls, $2.00@3.25.

HOGS—Receipts, 4,000 head; market 5c higher and active; bulk of sales, $3.20@3.35; heavies, $3.20@3.37½; packers, $3.25@3.32½; mixed, $3.25@3.35; lights, $3.25@3.32½; Yorkers, $3.20@3.32½; pigs, $3.22@3.25.

New York Live Stock.

NEW YORK, July 17.—BEEVES—Receipts, 287 head; no changes in cables; exports, 1,736 beeves; 4,337 quarters of beef.

CALVES—Receipts, 77 head; western, carload calves sold at $4.75; feeding, steady.

SHEEP AND LAMBS—Receipts, 6,483 head. Sheep, steady; lambs, shade easier; sheep, $3.00@4.50; lambs, $4.65@5.75.

HOGS—Receipts, 2,163 head; steady at $3.90@4.15.

East Buffalo Live Stock.

EAST BUFFALO, July 17.—HOGS—Good to choice yorkers, $3.75@3.85.

SHEEP—Yearlings, choice to prime, $4.70@4.85; culls to common yearlings, $3.50@4.00; fair to choice mixed sheep, $3.50@3.55; common, $2.25@2.90.

Stock in Sight.

Record of receipts of live stock at the four principal markets for July 17:

	Cattle.	Hogs.	Sheep.
Omaha..........................	1,619	4,899	....
Chicago........................	300	10,000	4,000
Kansas City...................	100	4,000	....
St. Louis.......................	300	5,000	700
Total.............................	2,319	23,899	4,700

Manchester Textile Trade Review.

MANCHESTER, July 18.—The market is quiet and the buying done comparatively small. Prices have advanced 1-16d to ⅛d, in sympathy with the strength of cotton, but the advance is very reluctantly given. India has been the chief buyer, the improvement being helped by the higher rate of exchange and the fair progress of monsoon. The business for China is smaller, and that for Egypt and Turkey moderate. The home trade is fair, but not brisk, and on the whole, business is very spotty and unevenly distributed.

British Weekly Grain Review.

LONDON, July 18.—The weather during the past week was brilliant. Wheat was from 6d to 1s dearer. California wheat, buyers price, September delivery, was quoted at 30s 9d. Flour was 6d higher. Maize was higher. Mixed American maize, new, September and August delivery, was quoted at 11s 4½d. Barley was steady. American barley quoted at 11s. Oats was steady, though quiet. Clipped mixed oats, New York, July delivery, was quoted at 12s.

Oil City Markets.

OIL CITY, Pa., July 17.—Credit balances, 77c; certificates, no bids; shipments, 81,098 bbls.; runs, 36,880 bbls.

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