ADVANCE IS UNPRECEDENTED

Wall Street a Sure Barometer of the Return of Prosperity.

IMPROVEMENT SURPRISES THE SANGUINE

Henry Clews Calls Attention to the Extraordinary Breadth of the Present Buying Movement—London Slow to Get In.

NEW YORK, Aug. 15.—Henry Clews, head of the banking house of Henry Clews & Co., writes:

The readers of our weekly advices will not need to be reminded of our continuously repeated foreshadowings of a great upward movement in the market for securities. We have now the realization of our forecastings, and upon a scale surprising to even the most sanguine observers. For the last two weeks the transactions on the exchange have exceeded in volume the most active operations in the 80s, and yet the movement is clearly only in its beginning.

The market appears to have come all at once to a solid conviction that the recovery predicted in both trade and finance is a positive reality and not the mere hope of sanguine optimists; and with this conviction comes in an entirely new state of things, in which the marking-up of all kinds of securities becomes inevitable. One of the most striking features of this new situation is the breadth of the buying movement. Everything is regarded as a safe purchase, and the consequence is that from 100 to 120 different securities are now dealt in on the exchange in the same way—a fact certainly unparalleled in the history of Wall street speculations. This exhibition of breadth may perhaps be attributed principally to the fact that, since 1890, or chiefly during the great depression, the Stock exchange has added no less than $1,750,000,000 of new securities to its list, exclusive of the reissues of old, which have amounted to $1,955,000,000.

This very large increase in the variety and amount of securities subject to handling is deserving of attention. One obvious effect is to afford increased attractions to both investors and speculators. The amount of investments now represented on the New York Stock exchange probably far exceeds that dealt in on any bourse of the world, possibly excepting that of London. Now that it is subject to a great awakening of interest and to a large recovery in values, this market must make its influence felt as it never has before, and must appeal to foreign investors with an effect hitherto unknown.

IS THERE MONEY ENOUGH?

To move this great mass of securities, however, makes a correspondingly increased demand upon floating capital, whether for the purposes of purchase or of margins on speculative accounts. It remains to be seen to what extent such funds will be forthcoming. Upon that condition much must depend as to the future course of the market. Be certainly, there must be some correspondence between the amount of means available and the sum of securities to be moved. In the present situation that is especially true. For the case is not one in which some special or restricted set of securities are offering tempting inducements for purchase; it is a case in which nearly everything on the exchange list may be regarded as an exceptionally profitable purchase. It is, in this sense, an opportunity for investment and speculative profits such as has never before occurred in the history of the exchange, whether we consider the breadth of the supply or the relative lowness of prices. In proportion as transactions are widely diffused over the list, there will be less intensity of activity and forcing of prices on certain securities. That would tend to moderate the upward movement, but at the same time to prolong it, and the result would be that the maximum range of prices would be reached at a later stage, if it does not have any prophecy on this point. Yet the way in which the market is now acting seems to indicate a tendency in this direction. The recent frequent realizings upon a strong market mean mainly that holders are transferring their holdings from stocks which have fulfilled a satisfactory rise to others which have had less, which is a sound method of operating, though it may not be conducive to excitements or helpful to cliques of professional operators. In any case, it is best for all legitimate interest that this great mass of investments should be lifted to the higher level to which they are destined by a gradual and sure process, rather than through a series of violent spasms, which disturb confidence rather than confirm it.

BAROMETER OF PROSPERITY.

The whole commercial and financial drift of the country is moving parallel with the recovery in the investment markets. The railroad earnings tell the whole story of business revival. The interior roads are showing increases of earnings ranging from 5 to 20 per cent, and yet the improvement is only in its beginning. Some doubt has come over the corn crop in certain sections, but the wheat yield may be safely indicated at 500,000,000 bushels. The movement of iron ore at the lake ports is unprecedented in quantity, which shows what may be expected from the trade that serves as the barometer for all other trades. Interior commercial buyers, who are flocking to this city in unprecedented numbers, report an encouraged feeling and sanguine expectations for the fall trade in all sections. City bankers report their country correspondents as unusually confident about the prospects of business and as desirous of making large arrangements for accommodation for the next six months. The foreign exchanges have turned in our favor, with the expectation, both in London and here, that a season of gold imports is about to set in, which may make an important addition to our stock of the yellow metal. The Klondike gold discoveries cast their shadow before them in suggestions of further large additions to the worlds' stock of gold and the consequent displacement of the depreciated money metal that has so shaken confidence during recent years.

London's obstinacy in holding aloof from buying our stocks will prove a sorry thing for them. The market will be held up on this side until London becomes a buyer on a large scale. London commenced to sell our stocks at the time of the Baring failure in 1890, on the fear that we were going to drift to a silver basis. They have been harping upon the need of currency reform ever since, and they make no advance for what has been done since in that direction. What was the repeal of the Sherman silver law but a step toward currency reform? What is the passage of the recent tariff act, which will make the government a surplus revenue a government instead of a deficit one, but a distinct relief from the strain upon the currency? What is more important than anything else in the situation, which they fail to recognize, is the return of prosperity in this country, which will put money into everybody's pocket, and when that occurs they will hanker after the best money and not the poorest; so that whenever called upon to vote they will vote for gold money and not silver money. What stands stronger for currency reform than such an attitude of our American people? With the changed conditions that have taken place of late our money is in no present danger. In the last four years we have gone through pretty rigid reform measures, which London will begin to realize by and by after our securities have gone considerably higher, and accept the inevitable, and become as crazy to buy them as they have been crazy to sell them continuously since 1890, at the time of the Baring panic.

CONDITION OF NEW YORK BANKS.

Healthy Loan Expansion Indicates the Increase in Business.

NEW YORK, Aug. 15.—The New York Financier says: The bank statement for the week ended August 14 reflects more accurately than usual the revival of business. The item of loans shows a continued expansion, the total now being $555,170,800, or $31,600,000 higher than any record made previous to this year. In the past month loans have increased no less than $21,000,000, and in sixty days the expansion has been approximately $42,000,000. For the past week no less than thirty-nine of the sixty-five clearing house banks swelled their loan totals, the National City and Hanover National leading with a combined increase of $3,258,000. As there are no special causes to account for the fluctuations in loans, other than reviving stock exchange business, mercantile demands and inquiry for rediscounts, the healthy nature of the business which the New York banks are doing becomes apparent. The interior movement is almost at a standstill and a great deal of money is flowing out of New York in response to the needs in the south and west. Some of this money is going direct, but banks in interior reserve cities are supplying smaller correspondents with funds and will draw on their New York balances later on. In fact, some of them are doing so now. It has been a foregone conclusion that the demand for money would cause a rise in rates and quotations may be expected to reach a slightly higher level than obtaining at present. Even a $38,000,000 surplus reserve must shrink rapidly in the face of heavy local borrowing and losses to the interior. On the other hand, there is no longer any doubt that gold importations will begin soon—perhaps before the end of this month. This will, of course, constitute an extra supply of funds and may supply some of the losses that otherwise might occur. Foreign bankers do not attempt to estimate the total of this fall's import, but private opinion places it at $40,000,000 and over. The gold will not be drawn out this year as last for hoarding, but will go largely into the treasury. It is noticeable in this connection that the banks of New York City hold only $11,000,000 less gold than legal tenders. The present total, $92,612,300, is $45,000,000 larger than reported just one year ago. With an active market this fall gold may be forced into circulation, both from the treasury and from the banks.

BEST MARKET IN TWENTY YEARS.

Activity and Strength on Wall Street Surpass Recent Precedents.

NEW YORK, Aug. 15.—Wall street closes a week unparalleled for years. Not only without precedent in activity, it has also been unapproached in strength. In very many ways the week's developments have been remarkable. Bear speculators have been continually at their hammering processes, and occasionally they have been able to force irregular reactions; but no bear accomplishment maintained any lasting effect. In fact, as Governor Flower is now assuring his friends, such incidental setbacks really serve only to emphasize the market's magnificent strength.

Practically every stock on the list has been strong. Many laggards roused themselves, while all the favorites have scored new triumphs. Strong financial interests, which, at the close of the last week were unhesitating in the declaration that the market ought to have a rest for awhile, have got back into activity with just as much vim as ever.

Such people sold stocks freely at the close of last week, but the main effect of all their liquidation was merely to make plainer than ever that the market in its development had reached the point where its progress was not dependent upon the favor of any one or two sets of operators. No surer test could have made plain the fact that the outside has really come into Wall street.

It has been almost twenty years since such inherent market strength has been discernible. Just now this lesson is becoming appreciated. Professional Wall street has begun to talk enthusiastically over what it declares is the likeness of 1897 to the wonder-working year of 1878. Then stocks started at bankruptcy prices—$5 and $10 per share—and rose uninterruptedly beyond par. Wall street veterans are declaring that the business conditions which made the hitherto unapproached boom of 1879 possible are now equaled, if not surpassed. Then the country had been in distress and was relieved; then national financial integrity, after long assault, was certified; then vast harvests came in, though incidentally crop failures existed through most of the rest of the world; then to pay for the breadstuffs we shipped them Europe had to send us cargoes of gold.

The country is older now, bigger, better able to respond to the pulsations of better times; national integrity in the highest official sense has been declared superior to other issues; we have vast crops, and practically every other nation has to buy of us; the coming of European gold here is one of the certainties, if not for this month, certainly for the next.

In 1879 Northwestern, St. Paul, Rock Island, Lake Shore, Lackawanna—practically all of the high-class stocks of today—were away down at bargain counter prices, most of them under or around $10 a share.

Veterans who recollect how tonic were the influences which in 1879 worked these wonders are inclined to be impatient when now some overeager inquirers are continually asking if the pace of the present market is not to be considered too fast, and if the relatively small gains which have been scored are not danger marks.

Something of the spirit of the street developed this week in the paying suddenly of unmistakable interest to a long list of low-priced stocks. Indications that this might occur became apparent a week ago, as these dispatches foretoast. In the list of new favorites trotted out are some not worth much in any market, but in the list also are many which have been selling low or no other reason than that because of Wall street dullness and Wall street timidity they have been without any normal market. Many of the low-priced stocks have well organized pools operating in them. If the general market holds there are bound to be some further advances in such cheap specialties as Union Pacific and its related properties, Denver & Gulf and St. Joseph & Grand Island; in Quicksilver, in Brunswick Land, in Southern railway, and the Atchison shares.

Total sales on the Stock exchange during the last six days aggregated 3,478,330 shares, an increase over the preceding week of 627,832. Compared with the week of July 31 the increase was 1,369,019 shares. The number of shares dealt in kept pace with the increase of business. On Monday there were 147 different stocks traded in, on Tuesday 122, on Wednesday 137, on Thursday 147, on Friday 148 (the greatest number on record), and on Saturday 125. The week's record was 189, against 178 in the previous week.

Monday will in the opinion of thoughtful men closely observant of stock market conditions, be a test day likely to indicate the tendency of the market for the rest of the week. If there be shown strength, if the market proves itself able to withstand profit taking sales and professional hammering that may be conspicuously in evidence, then in the opinion of veterans the coming week will be one in which the advance will continue. If, on the other hand, a weakness sets in, Wall street will look for a week of irregularity.

Fully appreciating this fact, the reactionists and bear traders will probably put forth their best efforts on Monday, hoping thereby to make an impression at a time when the street is ready to receive one. But, judging from Saturday's market, their efforts will meet with but little success. They have tried hard to bring about lower prices at the close of the week, but commission houses, coming in with seemingly unlimited buying orders, made these bear operations look insignificant. Monday is usually the best day of the week for commission house purchases, as it is from this source that the bears will meet opposition.

Chicago is more largely interested in the present market than has generally been disclosed. A New York newspaper says that Norman Green Ream, John Cudahy, Philip D. Armour and "a score of other Chicago millionaires" are indulging in important operations. One Chicago man now in Europe is credited with having bought 250,000 shares of St. Paul and Burlington during the present week.

London Weekly Money Review.

LONDON, Aug. 15.—The week has witnessed a revival of interest in the money market. Discount rates advanced to 1⅝ per cent, the chief factors contributing to this being a decline on the New York exchange and the rise of wheat in the United States, with the certainty that Europe will take a large part of the American product. At one time the market was much excited, rates being quoted "subject to the rise in the banking and land rate." The bank joined to an extent by calling in loans. Gold remittances from the United States will soon begin, but are not expected to equal last year's record. There is a good demand for gold from Russia, but the metal is arriving from Australia and the Cape only. Silver purchases from India are small.

There is a general falling of values in the stock market, which is depressed by the news from India and the unsettled condition of New York prices. The volume of business was much less than during the previous week, being confined for the most part to American railways, which were feverish. The principal transactions were in Union Pacific, Northern Pacific preferred and Atchison, which were largely bought, and there was a good demand for second and third-class bonds. But there it seems to have reached its limit, and realizations are likely to bring a material setback if only temporarily. Canadians have fallen because of the general impression that the Klondike is overdone and Grand Trunks sympathize. Americans have diverted business from home railways, which are uncommonly dull. The mining market settlements showed some expansion of speculative account, the carrying over rates amounting occasionally to 14 per cent. Africans were the feature, but there was some buying of West Australians on Adelaide account.

London Wool Market.

LONDON, Aug. 15.—The wool market during the week was quiet. There were a few inquiries, but little business resulted. Merinos are getting scarce and reports from manufacturing districts show a hardening tendency in the price for fine-haired produce. The arrivals to date for the fifth series of sales are as follows: New South Wales, 7,935 bales; Queensland, 12,114 bales; Victoria, 19,320 bales; South Australia, 2,027 bales; West Australia, 363 bales; Tasmania, 888 bales; New Zealand, 42,293 bales; Cape of Good Hope and Natal, 23,138 bales; total, 108,467 bales, including 32,500 bales sent direct. Following are the week's imports: New South Wales, 2,382 bales; Melbourne, 704 bales; New Zealand, 1,493 bales; South Australia, 152 bales; Cape of Good Hope and Natal, 1,899 bales; China, 371 bales; Singapore, 328 bales; Madrid, 151 bales; Gothenburg, 119 bales; France, 457 bales; sundries, 286 bales; total, 8,253 bales.

British Weekly Grain Review.

LONDON, Aug. 15.—The weather during the past week has been favorable to the crops.

Wheat in the market has been strong on French demand and American advices and closed quiet and with a reaction among the buyers. California shipping wheat was quoted at 36s 3d. Red winter wheat, August and September delivery, sellers, price was quoted at 34s 3d, principally for continental demand.

Flour was is dearer.

Maize was steady. Buyers of northern maize at destination asked 14s 1½d, and for August and September delivery they asked 19s 6d.

Barley was quiet. American barley was quoted at 15s.

Oats were slightly better.

PARENTS NEED SCHOOLING

Ideas Entertained by the President of the Detroit Board of Education.

THE RURAL SCHOOL AND THE COLLEGE

Review of the Report of the Educational Committee of Twelve—School Where Girls Do Nothing but Play.

The suggestion made by the president of the Detroit Board of Education in his annual report, to the effect that courses be established for parents as well as children in the public schools, has elicited considerable discussion. His idea is to give some of the advantages of schooling to grown people who have come to America from foreign countries where they have not had the advantages of free tuition. The Chicago Tribune considers the suggestion an admirable one, but urges its extension. "It is not alone foreign parents who need to go to school," says the Tribune, "but American parents also, and the better educated and more wealthy these parents are the more they need the schooling. It may not be practical to get them into school, but the need remains just the same. Parental training has been growing more and more lax for two or three generations past. Parental discipline has been similarly loosened during the same period. In another generation, unless parents take a decided stand for their rights, they will be ruled by the children.

"This matter is a serious one, because the prevalent lawlessness in the schools and out of the schools is due almost entirely to the lack of home training.

"The Springfield (Mass.) Republican recently opened its columns to a discussion of this subject, and a school teacher wrote as follows:

"'I think one cause of the trouble lies in the fact that parents are turning their children entirely over to the school for training and purposely neglecting to do their own duty. From much of the talk that you hear you would be forced to believe that the school is the only agency in civilization. Yet there are three great factors for good that should be working together for the saving of the young—the home, the church, and the school. There is work enough to be done for all these three factors—the load is heavy enough for all. The home is the natural nursery, the other two being more or less artificial. Nothing can take the place of the home—the father and the mother—and when we try to do this we are simply substituting an artificial for a natural process. The home must be first and foremost in its influence, and the other agencies must be assistants.'

Another writer said:

"'In a great many American homes of today there is no clear, sharp, well defined authority. There is, of course, in these homes a great deal of compliance with the wishes and desires of the parents. But it is not obedience on the part of the children, nor the exercise of authority on the part of the parents. The parents and children are simply getting along with each other. The parents endure the children and the children bear with the parents. Each "passage-at-arms" results in a compromise or a drawn battle. When there is no clashing of interests there is mutual affection and sunshine.'

"The above suggestions are as true as gospel," continues the Tribune. "The lack of parental training at home is responsible for the lack of salutary discipline in the schools and the lawlessness which prevails among children out of the schools. The old-fashioned idea of juvenile government is rapidly disappearing, and in its place the children are governing the parents. This has increased to such an extent that children are mainly sent to school to get rid of them, and when not in school are sent out on the streets for the same reason, where they remain until midnight or thereabouts. The damage which they are thus prevented from doing at home they do not hesitate to inflict upon other people, and with absolute impunity, because the person of a small boy is regarded as sacred, however much of a nuisance and evil he may become. There is not one case in a hundred where children are trained to yield implicit obedience to their parents or to have that respect for their elders which was the rule fifty or sixty years ago.

"Without some serious, honest exercise of home influence and discipline the crop of boys coming up will to a considerable extent result in hobos, tramps, loafers, blackleggs, and idle and worthless characters, while the girls will be seeking or forced into divorces to be got rid of. The politicians, as the result of such impotent rearing, will nearly all turn out to be boodlers, embezzlers, and untrustworthy men, destitute of all moral character. The business men will be unreliable. Few of them will believe that honesty is the best policy or a good policy in business. Their idea of business will be to cheat, jockey, over-reach, and deceive all they can. That is the present idea of smartness. Still others will grow up into professional criminals.

"The lack of home training is the principal cause of all this lawlessness, and the school has set the example by liberating children from wholesome correction. So long as a boy is not punished at home and cannot be punished at school it is no wonder that he feels at liberty to do what he pleases. He knows that he will not be held to any responsibility, and hence he gives free rein to his vicious propensities. He knows that he is safe from discipline at home and that he is not liable to police interference. This is the reason why there is not a neighborhood in Chicago which is not at the mercy of boys led by hoodlums who insult householders, destroy their property, and conduct themselves as they please, and recent with obscenity, profanity, or even violence, any remonstrance against their viciousness. There is scarcely an alley or vacant lot in the city of Chicago where they will not find ample encouragement from hobos, tramps and loafers who spend their days and nights in them swilling beer, they being just as exempt as boys from the danger of police interference.

"The Detroit superintendent hit the nail squarely on the head when he recommended school facilities for parents. They need educating in the fundamentals of juvenile training. They need to be told how to exercise discipline. They need to be impressed with the necessity of making children obey. They need to be told how to free themselves from the tyranny of children and to be encouraged in doing it. If something is not done to secure respect for the rights of grown up people and at the same time to curb the insolent, disrespectful, ungovernable and criminal tendencies of children it will not be long before the whirlwind is reaped from the wind which careless, indifferent and timid parents are now sowing. It will not be long before the usefulness of the home as well as of the schools will be destroyed."

RURAL SCHOOL AND COLLEGE.

The Recommendations of the Educational Committee of Twelve.

The report of the "Committee of Twelve on Rural Schools" at the late meeting of the American Educational association at Milwaukee was a central theme both in the general session and in the department of elementary instruction, writes Andrew T. Meredith in the Independent. The dread of increased expenditure upon these schools was universally conceded, but to secure this continual local efforts are necessary. The report urges that meanwhile the funds already available should be used more advantageously than at present. This can be done by consolidating the country schools wherever that is necessary and possible. The creation of central schools, to which the children from a central radius are brought at public expense, has proved a measure of economy and efficiency in the states in which it has been extensively adopted, notably in the New England states, Ohio and New Jersey. Its operations are fully explained in the report, and it was heartily commended by the association. This measure leads naturally to the creation of rural high schools, a provision of immediate urgency, and one in respect to which the United States is distinctly inferior to continental countries and to the neighboring province of Ontario.

The question of "College Entrance Requirements" excited the deepest interest in the association meeting, and justly so, for it involves the whole theory of our national education. The European policy of shutting out the common people from the universities by the very nature of the access to their sacred precincts, a result to which tended also the system of special preparatory schools, once the boast of our eastern states, is denounced by the western schoolmen. They will have no Judes wasting their souls in hopeless longing before barred Christ minsters. That extraordinary institution, the Western High school, has become the pivotal point in this great controversy. Dr. Hinsdale says:

"It occupies a twofold relation, as the people's college, and as the fitting school for the university. The question is whether a school that is best for the former is also best for the latter. This is the most important question for the education association to decide."

The report of the committee appointed to investigate the subject, although inconclusive, leaves no doubt as to the attitude of the high schools themselves in this matter. The spirit of their demands is thus expressed by the chairman of the committee, Mr. A. F. Nightingale:

"Every young man or woman who has successfully devoted at least four years to earnest study in a well-equipped secondary school, should be admitted to any college in the country, whatever be the combination of studies which has developed his power and been in harmony with his intellectual aptitudes."

This is one of the dreams of the French revolution revived in our midst in the resolute intent of sober-minded Anglo-Saxons. Under this conception time becomes the supreme element in the college preparatory course, and nothing remains to be decided save allowable combinations of studies, a matter with which the committee and advisory adjuncts are still grappling. Entrance examinations are ridiculed as a device for driving men away from the "opportunities of deeper research and higher culture." It is significant that Dr. Butler, the brilliant representative of old Columbia, declares for the unbroken continuity of secondary and higher education, exactly what the west has achieved through the affiliation of high schools and universities. Some concession of this kind must evidently be made by the older universities if they would continue to draw students from the north central and western states, the sections comprising today very nearly one-half of all pupils in the country below the university grade.

It cannot be supposed, however, that questions of curriculum and standard are to be decided on sectional lines and with no respect whatever to scholastic traditions and experience. Rather, as Dr. Hinsdale advises, the universities and the secondary schools must come to her in the spirit of judicious compromise and agree upon a course of study consonant with the needs of the time than the narrow curriculum that served at the opening of the century. Although at this moment there is dire confusion as to the details of the desired adjustments, one thing is evident: the high schools have made great progress in the use of the so-called "new subjects," especially the natural sciences, English and history, as instruments of mental discipline. Whether the result is equal to that attained by classical training is still an open question; but certain it is that modern studies do not alienate the mind so completely from existing conditions, and hence they produce, at least, the illusion of a closer relation to national as well as to individual interests. The contention, therefore, that they should count for as much as the "humanities" in a system of complete education does not seem altogether unfounded. The moment this concession is made, it is claimed, that class distinctions in education will be ended, and the road to the largest opportunity kept open for all who have the energy to push on to the goal. It is well that this democratic conception should have been fairly and dispassionately stated before the association, and not less important that it should be comprehended by the public generally, for the question of the right conception of education concerns both national character and international comity.

IMPRESSIONS UPON A VISITOR.

Notes the Need of Paint on City Property.

OMAHA, Aug. 14.—To the Editor of The Bee: After an absence of ten years I arrived a few days ago in the city of Omaha, where I had spent some twenty-three years of my life, dating back as far as February, 1864. On coming up from the depot the thing that attracted my attention most was the dirty, unpainted condition of so many of both the public and private buildings. The conclusions seemed to be forced upon me that the painters were all dead and that the Woodman Oil company and the Carter white lead works had gone to the funeral, and had concluded it would not pay to come back.

You are advertising your city very extensively and are inviting the people of both continents to attend your Transmississippi and International Exposition next spring. You are expending much valuable time and money in making preparations to receive and entertain the strangers. This time and money is being contributed by a comparatively few persons, and out of all this every property owner expects to receive a certain amount of benefit. This being true it places at the door of every property holder a corresponding amount of responsibility. If he was not able to contribute in money to the general fund, he certainly ought to feel it his paramount duty to fix up, clean up, and dress up his own property and thus contribute his share toward putting the city in a creditable condition to receive with profit the stranger. I believe it is within the bounds of absolute truth to state that there are 8,000 buildings in the city that have not been treated to a coat of paint inside of eight years.

By far the largest number of the most vivid and truthful impressions we receive come through the sense of seeing. There is no logic so forceful as the object lesson. Talk ever so glibly of your great "packing house interests," and of your immense "smelting works," of the granaries of your farmers bursting with fatness, the stranger that rides through your city and notes the evidences of neglect, poverty and decay written on so many of your once beautiful homes will be presented with an object lesson that will successfully refute the most powerful argument that may be presented.

With pure linseed oil selling at from 30 cents to 35 cents per gallon, and white lead from 5¼ to 6 cents per pound, there can be no valid excuse for most of the property owners for not doing much of the needed work. Brush up, rub up, clean up and paint up. Examine your premises. Do something to improve them. Let everybody do this. You never can accomplish so much at so small an outlay as now.

The next object lesson that especially attracts the stranger's attention is the ragged, split, half-gone, faded-out, filthy old signs that ornament your frontis pieces and windows. Here is a truthful street scene: A few days ago I stood on the southwest corner of Fifteenth and Farnam streets. A gentleman approached me with a check in hand. "Sir, can you tell me where I can find the bank on which this check is drawn? They told me it was on this corner, but I can't find it." I looked, and he looked; a third man came up and looked; finally a fourth man came: "Why, that bank is right here. Don't you see the place where the gold letter sign has all fallen off from the window?" Farther east on Farnam I noticed another bank fully as bad. These are not isolated cases. I refer to them as samples of many, and they certainly cannot plead poverty as an excuse.

Gentlemen, consign to the flames one-quarter of your signs. Paint and re-letter the fallen. Make them look fresh and inviting. The passerby may take the hint that there is some one alive inside. If you cannot afford gold leaf, use aluminum. If not aluminum, use silver; that's cheap enough. But do not use wheat flour paste to stick it on. That's too expensive.

CALIFORNIAN VISITOR.

FINISHING NEW MEDICAL COLLEGE.

Will Be Ready for Opening of Fall Term.

Workmen are now completing the interior of the Creighton Medical college, Fourteenth and Chicago streets, and will have the building ready for occupancy at the opening of the fall term of the school. It is expected that the fall term of the college will open with an attendance of 150 students, many of them from states other than Nebraska. Doctors who have visited the new building say it is perfect in every detail. The class rooms are light, airy and well ventilated, while the laboratories, they say, will compare favorably with those of the largest medical colleges of the east.

OMAHA LIVE STOCK MARKET

Week Closes with a Light Run and Values Well Sustained.

CATTLE CONTINUE TO GAIN IN PRICE

Net Advance for the Week is Fully Twenty-Five Cents Per Hundredweight—Hogs Open Higher and Close Slow.

SOUTH OMAHA, Aug. 14.—Receipts for the days indicated were:

	Cattle.	Hogs.	Sheep.	Horses.
August 14	1,511	5,115	14	....
August 13	2,604	3,195	298	....
August 12	2,071	3,724	3,111	....
August 11	2,942	5,603	1,456	....
August 10	2,374	7,626	1,321	....
August 9	2,429	2,202	....	26
August 7	1,186	4,981	....	3
August 6	1,625	6,445	2,415	46
August 5	1,450	12,675	2,903	1
August 4	3,029	7,566	267	24
August 3	4,367	9,776	1,434	25
August 2	2,894	2,104	598	....
July 31	836	6,820	....	....

Receipts for the week with comparisons:

	Cattle.	Hogs.	Sheep.
Week ending August 14	13,426	27,504	6,117
Week ending August 7	13,851	43,547	8,453
Week ending July 31	12,036	35,859	4,807
Week ending July 24	12,970	40,905	6,087
Week ending July 17	15,272	29,694	4,804

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

	Cattle.	Hogs.
C., M. & St. P. Ry.	1	....
Missouri Pacific Ry.	20	1
Union Pacific system	3	24
F., E. & M. V. R. R.	7	22
C., St. P., M. & O. Ry.	3	4
B. & M. R. R. R.	12	27
C., B. & Q. Ry.	1	1
C., R. I. & P. Ry., east	2	..
C., R. I. & P. Ry., west	10	2
Total	59	81

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

Buyers.	Cattle.	Hogs.	Sheep.
Omaha Packing Co.	....	539	....
G. H. Hammond Co.	94	1,152	....
Swift and Company	190	1,473	....
Cudahy Packing Co.	123	1,276	14
Vansant & Co.	52	....	....
Lobman & Rothschilds	44	....	....
Hill & Lewis Co.	148	....	....
Swift and Company	54	130	....
Hammond, K. C.	28	....	....
Layton & Co.	....	101	....
Squires	....	208	....
Cudahy, from K. C.	293	....	....
Plankington, Milwaukee	....	249	....
Other buyers	16	....	....
Total	1,045	5,127	14

CATTLE—Light receipts, good demand and a strong market was the situation in brief today, as regards cattle. Everything was sold and the yards practically deserted before the middle of the forenoon.

Fat cattle commanded still stronger prices than yesterday, and the sales made an exceedingly good showing on paper. One bunch of pretty good cattle, such as were selling at $4.60 or $4.65 a week ago, brought $4.90, the highest price of the year to date. Other bunches sold up to $4.70 and $4.75. Fat cattle have been in moderate supply all the week, and the market has been steadily working higher. At the close of the week it is fully 25c higher than a week ago.

The market on cows and heifers was just about steady today, though there were not enough here to make a real test of the market. There have also been steadily working upward, and for the week grassers are fully 10@15c higher and choice cornfed stuff 20@25c higher.

As usual on a Saturday, there was not much doing in the feeder division, and not much to do. The market on that kind of cattle has been keeping pace with the advance on fat cattle, but the feeling is that there is likely to be a very large increase in the arrivals of feeders and a corresponding decline in values.

HOGS—The hog market opened just about a nickel higher this morning and was fairly active at the advance. Then it eased off and closed slow with the advance lost.

The great bulk of the hogs sold at $3.65@3.70, as against $3.60@3.65 yesterday, and the sales as a whole averaged 4c higher than yesterday.

Today's advance carries the market to the highest point touched since May 10, when the hogs sold on the same mark as today. The high point of the year so far was March 26, when the average price was $4.00.

On Saturday a week ago the hog market was higher and it has been steadily advancing ever since, with the exception of a short reaction on Wednesday, when there was a break of about 3c. The week closes with the average price just 13c higher than on Saturday a week ago.

SHEEP—There was only one small bunch in the yards. The market could be quoted just about steady.

CHICAGO LIVE STOCK MARKET.

Cattle Steady—Hogs Brisk and Higher—Sheep Firm.

CHICAGO, Aug. 14.—Receipts of cattle were small and very little business was done. Prices were about steady. Choice steers brought from $5.05 to $5.20; good to prime stockers and feeders, $3.90 to $4.40; good to prime cows and heifers, $3.30 to $4.50; calves, common to choice, $3.50 to $6.87; Texas steers, $2.80 to $3.95.

Trade in hogs was active and light run was absorbed at an advance of 5@10c, heavy packing lots selling at from $3.60 to $3.80, and prime assorted lights at from $3.70 to $4.15. Prices closed at the highest point of the season and show an advance of 20@25c for the week.

Trade in sheep was active at firm prices. Sheep sold at from $2.40 to $2.75 for the poorest and from $4 to $4.25 for choice prime natives. Lambs sold at from $3.40 to $5.50, western lambs bringing from $4.60 to $5. Lambs closed 15@25c higher for the week.

RECEIPTS—Cattle, 500 head; hogs, 12,600 head; sheep, 4,000 head.

St. Louis Live Stock.

ST. LOUIS, Aug. 14.—CATTLE—Receipts, 3,000 head; shipments, 2,000 head; market steady, with the general run of beef steers 10c higher than last week; native shipping and export steers, $4.00@5.00; bulk of sales, $4.00@4.80; dressed beef and butchers' steers, $3.60@4.75; bulk, $4.35@4.60; steers under 1,000 pounds, $3.85@4.30; bulk of sales, $3.85@4.00; stockers and feeders, $2.40@4.15; cows and heifers, $2.00@4.50; bulk of cows, $2.50@3.00; canning cows, $1.35@2.35; Texas and Indian steers, grassers, $2.80@4.30; cows and heifers, $2.25@3.20.

HOGS—Receipts, 5,000 head; shipments, 3,000 head; market 5c higher; light, $3.95@4.05; mixed, $3.75@4.00; heavy, $3.70@4.00.

SHEEP—Receipts, 1,000 head; shipments, 600 head; market steady; native muttons, $3.15@3.80, culls and bucks, $1.00@2.35; stockers, $2.50@2.60; lambs, $3.70@5.00.

Kansas City Live Stock.

KANSAS CITY, Aug. 14.—CATTLE—Receipts, 300 head; market steady and unchanged; only retail trade; Texas steers, $2.75@4.10; Texas cows, $2.25@3.05; native steers, $3.75@5.00; native cows and heifers, $1.75@4.20; stockers and feeders, $2.75@4.10; bulls, $2.00@3.50.

HOGS—Receipts, 5,000 head; market strong to 5c higher; bulk of sales, $3.75@3.80; heavies, $3.70@3.80; packers, $3.65@3.77½; mixed, $3.70@3.80; light, $3.70@3.82½; Yorkers, $3.77½@3.82½; pigs, $3.00@3.60.

SHEEP—Receipts 200 head; market steady; lambs, $3.35@5.00; muttons, $2.25@3.75.

New York Live Stock.

NEW YORK, Aug. 14.—BEEVES—Receipts, 889 head; no trading; exports, 1,500 beeves and 4,353 quarters of beef.

CALVES—Receipts, 155 head; steady; veals, $5.00@7.25; no buttermilks.

SHEEP AND LAMBS—Receipts, 4,916 head; sheep, quiet and barely steady; lambs, fairly active, but easier outside of very choice; sheep, $2.50@4.00; lambs, $5.00@6.60.

HOGS—Receipts, 1,451 head; higher at $4.20@4.65.

Stock in Sight.

Record of receipts of live stock at the four principal markets for August 14:

	Cattle.	Hogs.	Sheep.
Omaha	1,511	5,115	14
Chicago	500	12,000	4,000
Kansas City	300	5,000	200
St. Louis	200	3,000	300
Totals	2,511	25,115	4,514

NEW YORK GENERAL MARKET.

Quotations of the Day on General Commodities.

NEW YORK, Aug. 14.—FLOUR—Receipts, 24,035 bbls.; exports, 9,229 bbls.; quiet, but firmly held; winter straights, $4.35@4.45; Minnesota patents, $4.55@5.25; winter extras, $2.25@3.00; Minnesota bakers, $4.00@4.15; winter low grades, $3.00@3.50. Rye flour, firm; superfine, $2.50@2.80.

CORN MEAL—Quiet; yellow western, 62c.

RYE—Firm; No. 2 western, 48½c.

BARLEY—Dull; 28½c.

BARLEY MALT—Firm.

WHEAT—Receipts, 159,100 bu.; exports, 148,669 bu. Spot, firm. Options opened stronger on steady cables and rains in the northwest, sold off sharply under realizing, but recovered on rumored reduction of French duty, small offerings and local short demand, closing 1⅛c net higher; August closed at 91½c; September, 88 7-16@89c; closed, 89¼c.

CORN—Receipts, 229,500 bu.; exports, 200,057 bu. Spot, steady; No. 2, 33c. Options opened steady, advanced a little with wheat, receding ⅛c net higher; October closed at 33⅝c; December, 35@35¼c; closed, 35¼c.

OATS—Receipts, 201,600 bu.; exports, 119,757 bu. Spot, steady, closing unchanged.

HAY—Firm; shipping, 45@85c; good to choice, 70@75c.

HOPS—Quiet; 1896 crop, 36@4c; 1896 crop, 6@8c state; Pacific coast, 1895 crop, 3@4c; 1896 crop, 6@8c; London, 55@65s.

HIDES—Firm; Galveston, 14½@15½c; buffalo, dry, 15c; Texas, dry, 12@12½c; California, 17c.

PROVISIONS—Beef, strong; family, $8.50@9.50; extra mess, $7.50@8.00; beef hams, $12.85; packet, $9@9c. Cut meats, quiet; pickled bellies, 6¾@7c; pickled shoulders, 5¾@5¾c; pickled hams, 8½@8c. Lard, steady; western steam, $4.75; refined, steady; York, steady; old mess, $8.00@8.75; new mess, $9.50@10.00; short clear, $9.50@11.50; family, $9.50@10.00. Eggs, very firm; state and Pennsylvania, 13@15c; western fresh, 14c, held higher. Tallow, steady; city, 3⅝c. country, 3⅛@3⅜c. Rice, as to quality.

BUTTER—Receipts, 2,384 pkgs.; market steady; western creamery, 11@15½c; Elgin, 15½c; factory, 7@10½c; imitation creamery, 9@12c.

CHEESE—Receipts, 4,378 pkgs.; market quiet; large, white, 7⅛@8c; small, white, 7⅛@8c; small, colored, 8⅛@8½c; large, colored, 8@8½c; part skims, 4@5½c; full skims, 2½@3c.

EGGS—Receipts, 2,778 pkgs.; market very firm; state and Pennsylvania, 13@15c; western, 14½c, held higher.

OILS—Cottonseed, quiet but firm; prime crude, f. o. b., mills, 17c; pr