COMMERCIAL AND FINANCIAL

Immense Foreign Demand and Poor Crop Reports Make Wheat Jump.

GAINS NEARLY SIX CENTS FOR THE DAY

Corn and Oats Are Dragged Up with the Leader and Provisions Are Also Strong—Two Dollar Wheat is Predicted.

CHICAGO, Aug. 20.—The wheat market had another remarkable advance today, September closing at 93c and December at 92⅝c, showing gains of 5⅞c and 5¾c, respectively. A sensational advance at Liverpool and poor crop reports were responsible for the jump, which was accompanied by scenes of excitement almost unparalleled. On the curb this afternoon September wheat sold at 95⅝c. Corn was advanced ⅝c in spite of unfavorable conditions, and oats closed ½c higher. Provisions advanced 50@75c.

Wheat opened with a roar at 90¼@90⅝c for September, against yesterday's closing prices of 87⅛c and 87¼c. An active scramble for the rather limited offerings at the commencement jumped the price to 91½c for both September and December before much could be bought. The early telegrams on market matters were quite sufficient to account for the renewal of the buying frenzy with which a number of operators had been seized at intervals during the last six weeks. Liverpool was excited and 4@4½d higher at the opening, notwithstanding yesterday's 1¾c decline here, and in the course of half an hour the Liverpool excitement had carried the day's rise up to the equivalent of 54c per bu., the cablegram quoting the advance at 4½@5 per central. Crop reports from the northwest were even worse than usual, while Beerbohm's added fuel to the flames by cabling predictions of $2 wheat on account of the European crop being estimated at 240,000,000 bu. short of requirements. Wheat had declined to 89⅞c for September on realizing sales, but the publication of such statements started the speculators and made them to a man anxious to get some wheat. The result was that in two hours from the opening December wheat had risen to 92c, and September to 92⅝c, while St. Louis, Minneapolis and Duluth all quoted $1 as the price of cash wheat in their respective markets. The reports of foreign buying of cash wheat at New York were of a sensational character. Everything offered in the shape of wheat or flour to London, Liverpool, Bristol, Hull or other United Kingdom ports was accepted, and before noon 110 boatloads of 800,000 bu. had been sold for export at New York. The Paris market was reported about 1½c per bu. lower for the day, but for all that the advices from that city of wheat futures were heavy, and the demand from the United Kingdom was said to be immense. Every house here with English connections had buying orders for December wheat, many of them to cover previous short sales. Chicago received 250 carloads of wheat, only 14 of them contract, and 56 of the lot were new spring. Minneapolis and Duluth got 163 cars, compared with 378 a year ago. Export clearances from Atlantic ports were equal to 715,000 bu. The advance here, which finally reached 10½c for both September and December, seemed to have paralyzed the cash trade, as only 16,000 bu. were sold for shipment from here. The market was very erratic toward the close, with fluctuations very frequent. September was bringing 93c at the close, and December was quoted at 92⅝c. In spite of large receipts, a good deal of country selling and a prospect of milder weather, corn was strong and at one time showed over a cent advance. There was a large demand for cash, with a good export demand. The country selling had a tendency to create weakness at times, but the extraordinary strength of wheat overcame this. Business was heavier than it has been for some time. Receipts were 1,040 cars. Charters were for 302,000 bu. September was about 5c higher at 29⅛c, sold between 29 and 29⅛@29⅞, resting at 29⅝@29⅞c.

The bull clique was said to have bought heavily. Oats were rather quiet during the early morning, but the market became active as the session advanced, and a heavy day's business was done. The bull crowd was a large buyer, and increased its line heavily. Wheat, of course, was the overshadowing influence, and with the exception of a brief interval of easiness early the market ruled strong. Receipts were 65 cars. September opened a shade higher at 18c, sold at 17⅞@18c, and advanced to 18⅛c. The closing price was 18⅛c asked.

Provisions enjoyed some of the general bull prosperity. A good cash trade was reported and there was considerable activity in the pit. Packers were the chief buyers, led by Armour & Co. Tee Cudahys sold lard and ribs a feature of the market at the close. September pork was 10c higher at $8.67½; September lard 5c higher at $4.57½, and September ribs 15c higher at $5.22½.

Estimated receipts for Saturday: Wheat, 210 cars; corn, 1,150 cars; oats, 675 cars; hogs, 16,000 head.

Leading futures range as follows:

Articles.	Open.	High.	Low.	Close.	Yesdy.
*Wheat-					
Sept...	90¾@91	93¼	89¼	93	87⅛
Dec...	90¾@91	93⅛	90¼	92⅝	86⅞
May...	91⅛@92	93⅛	91⅛	94¾	89⅝
*Corn—					
Aug...	29	29⅛@⅜	28¾	29⅛@⅜	28¼@¾
Sept...	29⅛	29⅝@¾	29	29⅝@¾	28⅝@¾
Dec...	30⅛@31	31⅛	30⅛	31⅛	30⅛
May...	31⅛	34¾	33¾	33⅛	33
*Oats—					
Sept...	18	18⅝	17⅞	18⅛	17⅛@⅛
Dec...	19⅛@⅛	19⅛	19	19⅛	18⅛@19
May...	21⅝	22⅛@⅝	21⅝	22⅛	21⅝@⅝
Pork—					
Sept...	8 67½	8 75	8 55	8 67½	8 57½
Oct...	8 70	8 77½	8 55	8 70	8 60
Dec...	8 80	8 85	8 67½	8 80	8 70
Lard—					
Sept...	4 55	4 60	4 50	4 57½	4 52½
Oct...	4 60	4 67½	4 55	4 65	4 57½
Dec...	4 65	4 72½	4 62½	4 72½	4 62½
Sh'l Ribs—					
Sept...	5 10	5 25	5 10	5 22½	5 07½
Oct...	5 17½	5 27½	5 12½	5 25	5 12½

Cash quotations were as follows:

FLOUR—Steady.

WHEAT—No. 2 spring, 93@93c; No. 3 spring, 91@95½c.

CORN—No. 2, 29½@29¾c.

OATS—No. 2, 18½c, f. o. b.; No. 2 white, 21¾@22c; No. 3 white, 20@21½c.

RYE—No. 2, 46c.

BARLEY—No. 2, nominal; No. 3, 37@38c; No. 4, 36@36c.

FLAXSEED—No. 1, $1.12½@1.15.

TIMOTHY SEED—Prime, $2.75.

PROVISIONS—Mess pork, per bbl., $8.62½@8.70. Lard, per 100 lbs., $4.57½. Short ribs sides (loose), $5.10@5.25. Dry salted shoulders (boxed), $5.00@5.25. Short clear sides (boxed), $5.25@5.50.

WHISKY—Distillers' finished goods, per gal., $1.23.

SUGAR—Cut loaf, $5.81; granulated, $5.31; standard "A," $5.19.

No. 2		
Articles.	Receipts.	Shipments.
Flour, bbls...	7,000	7,000
Wheat, bu...	200,000	281,000
Corn, bu...	700,000	523,000
Oats, bu...	605,000	300,000
Rye, bu...	24,000	46,000
Barley, bu...	20,000	500

On the Produce exchange today the butter market was firm; creameries, 11@17c; dairies, 10@14c.

CHEESE—Quiet at 7¼@8c.

EGGS—Firm; fresh, 12½c.

LIVE POULTRY—Steady; turkeys, 9@10c; chickens, 10@7½c; springs, 10c; ducks, 8@9c.

NEW YORK GENERAL MARKET.

Quotations of the Day on General Commodities.

NEW YORK, Aug. 20.—FLOUR—Receipts, 21,830 bbls.; exports, 10,306 bbls.; strong and held 15c to 25c higher, with few buyers; Minnesota patents, $3.20@3.45; bakers, $4.10@4.20; winter patents, $3.90@4.05; winter straights, $3.70@4.00; winter extras, $2.60@2.85; winter low grades, $2.25@2.40. Rye flour, firm; superfine, $2.75@2.90.

CORN MEAL—Strong; yellow western, 90c.

RYE—Quiet; No. 2 western, 50c.

BARLEY—Dull at 29c.

BARLEY MALT—Nominal.

WHEAT—Receipts, 223,100 bu. Spot, strong; No. 2 red, store and elevator, $1.02½@1.02¾. No. 2 northern New York, $1.08⅞. Options opened excited and higher on strong Liverpool cables and heavy foreign buying; ruled generally strong all day on a wide range of prices, touching a dollar for September in the afternoon, aided by enormous export purchases; closed 2⅝@3½c net higher; No. 2 red, August, closed at $1.00⅞; September, $1.01 10, closed at 99⅞c; October, 99 5/8@1c, closed at 99⅞c; December, 99 5/8@1c, closed at 99⅞c.

CORN—Receipts, 42,650 bu.; exports, 87,690 bu. Spot, strong; No. 2, 34½c. Options opened stronger, with wheat and was firm all day on active local covering, unsatisfactory crop reports and big exports; closing ⅝@1c net higher; May, 29 9-16@29¾c, closed at 29⅝c; August closed at 29½c; September, 29⅛@29⅜c, closed at 29⅛c.

OATS—Receipts, 184,700 bu.; exports, 10,262 bu.; spot, firm; No. 2, 24c. Options quiet but stronger with the other markets, closing ⅝@⅞c higher; August, 23½@23¾c, closed, 23½c; September closed, 23c.

HAY—Dull; shipping, 40@60c.

HOPS—Quiet; 1896 crop, 2@4c; 1896 crop, 6@8c state; Pacific coast, 1895 crop, 2@4c; 1896 crop, 6@8c. London, 4@0c.

HIDES—Firm; Galveston, 24½@25½c; Buffalo, dry, 19c; Texas dry, 18@12½c; California, 25c.

LEATHER—Firm; hemlock sole, Buenos Ayres, 19@20c.

WOOL—Steady.

PROVISIONS—Beef, firm; family, $8.50@10.00; extra mess, $7.50@8.00; beef hams, 23c; packet, 22c. Cut meats, firm; pickled bellies, 6½c; pickled shoulders, 4½@4½c; pickled hams, 8½@8¾c. Lard, strong; western steam, $4.35; October, $4.37; refined, firm. Pork, firm. Tallow, steady.

BUTTER—Receipts, 4,091 pkgs.; very firm; western creamery, 11@18c; Elgins, 19c; factory, 7½@11c; imitation creamery, 9½@13c.

CHEESE—Receipts, 2,321 pkgs.; steady; large, white, 7½@8c; small, white, 7½@8¼c; large, colored, 7½@8½c; small, colored, 8¼c; part skims, 2½@4½c; full skims, 2½@4c.

EGGS—Receipts, 6,900 pkgs.; very firm; state and Pennsylvania, 14½@16c; western, 15c.

OILS—Cottonseed, quiet; prime yellow, 26@26½c. Petroleum, dull. Rosin, quiet; strained, common to good, $1.07½@1.10. Turpentine, quiet at 28½@29c.

MOLASSES—Firm. New Orleans, open kettle, good to choice, 23@26c.

RICE—Firm; fair to extra, 4¾@5¼c; Japan, 4¼@4¾c.

METALS—Pig iron, steady; southern, $9.75@11.00; northern, $10.50@12.00. Copper, strong; brokers, $11.25; exchange, $11.10@11.25. Lead, strong; brokers, $3.60; exchange, $3.85@3.90. Tin, easier; straits, $13.70@13.80; plates, quiet. Spelter, steady at $4.25@4.37.

COTTON MARKETS.

Some Fears in the Morning that the Market Had Been Oversold.

NEW YORK, Aug. 20.—The cotton market opened steady at a decline of 4@6 points. Liverpool advices at hand at the opening were disappointing by showing sales of only 7,000 bales of spot cotton at a decline of 1-32d, while the future list showed a decline of 3-64d. Current gossip in circulation at the opening reflected bearish sentiments, but fears that the market had been oversold led to caution, and some of the more timid shorts were induced to cover, especially as there were some complaints of damage in the gulf and Atlantic states, owing to excessive moisture. Outside orders were very scarce up to noon, when the local professional contingent were entirely in control of the market. During the afternoon, though quiet, the market maintained a steady undertone. Just before the close New Orleans went in buying orders and a sharp advance followed, and the market was finally steady with a net advance of 3 points to a net decline of 3 points. Futures closed very steady: January, $6.73; February, $6.76; March, $6.79; April, $6.82; May, $6.85; August, $7.03; September, $6.93; October, $6.78; November, $6.67; December, $6.69. Spot, quiet; middling uplands, 7½c; middling gulf, 7¾c; middling, 7⅝c; receipts, net none; gross, 1,069 bales; forwarded, 587 bales; sales, 1,259 bales; spinners, 509 bales; stock, 43,949 bales. Weekly: Net receipts, none; gross, 2,356 bales; exports to France, 162 bales; to the continent, 250 bales; forwarded, 1,799 bales; sales, 1,792 bales; spinners, 1,082 bales. Total today: Net receipts, 4,357 bales; exports to Great Britain, 172 bales; stock, 76,323 bales. Consolidated: Net receipts, 19,639 bales; exports to Great Britain, 3,382 bales; to France, 1,216 bales; to the continent, 4,590 bales. Total since September 1: Net receipts, 6,645,291 bales; exports to Great Britain, 2,008,696 bales; to France, 700,972 bales; to the continent, 2,819,248 bales; channel, 5,461 bales. Following are the total net receipts of cotton at all points since September 1, 1896: Galveston, 1,234,006 bales; New Orleans, 1,096,655 bales; Mobile, 301,232 bales; Savannah, 942,452 bales; Charleston, 290,522 bales; Wilmington, 234,539 bales; Norfolk, 704,601 bales; Baltimore, 60,722 bales; New York, 108,918 bales; Boston, 162,157 bales; Newport News, 9,767 bales; Philadelphia, 52,472 bales; West Point, Va., 59 bales; Brunswick, 125,161 bales; Texas City, 54,243 bales; Pensacola, 67,892 bales; Port Royal, 73,622 bales; total, 6,645,291 bales.

NEW ORLEANS, Aug. 20.—COTTON—Easy; sales, 1,800 bales; ordinary, 6 1-16c; good ordinary, 6 7-16c; low middling, 7 1-16c; middling, 7 1-16c; good middling, 7 5-16c; middling fair, 7½c; receipts, 2,964 bales; stock, 11,146 bales. Futures, quiet; sales, 29,900 bales; August, $7 asked; September, $6.53@6.57; October, $6.40@6.42; November, $6.41@6.42; December, $6.39@6.44; January, $6.40@6.47; February, $6.48@6.50; March, $6.51@6.52; April, $6.53@6.55.

Coffee Markets.

NEW YORK, Aug. 20.—COFFEE—Options opened steady at unchanged prices, ruled inactive and stubbornly with a weak undertone following unsatisfactory cables and heavy Brazilian movements and decline in spot coffee; steadier in the afternoon on light local covering; closed steady with prices unchanged. Sales, 12,750 bags, including September, $6.30; December, $6.75. Spot coffee, Rio, weak; No. 7 invoice, 8¾c; jobbing, 9¼c; mild, easy; Cordova, 10@16½c. Sales, 1,000 bags Rio No. 7, afloat, 8¾c; several thousand bags on steamer Victoria basis, 8¾c for 7 Rio. Total warehouse deliveries from the United States, 8,708 bags, including 8,456 bags from New York; New York stock today, 202,708 bags; United States stock, 466,761 bags; afloat for the United States, 208,000 bags; total visible for the United States, 746,761 bags, against 483,000 bags last year and 325,803 bags in 1895.

HAVRE, Aug. 20.—COFFEE—Closed quiet at a net advance of 3d; sales, 10,000 bags.

SANTOS, Aug. 20.—COFFEE—Santos, quiet; good average Santos, 8,700 reis; receipts, 27,000 bags; stock, 172,000 bags.

HAMBURG, Aug. 20.—COFFEE—Opened unchanged; closed 3@5 higher on December, other months unchanged; sales, 1,000 bags.

RIO DE JANEIRO, Aug. 20.—COFFEE—Rio, weak; No. 7, Rio, 8,150 reis; exchange, 7 9-16d; receipts, 21,000 bags; cleared for the United States, 8,000 bags; for Europe, 12,000 bags; stock, 380,000 bags.

Baltimore Markets.

BALTIMORE, Aug. 20.—FLOUR—Strong and higher; receipts, 2,000 bbls.; western superfine, $2.90@3.00; extra, $3.05@4.25; western family, $4.75@5.00; winter wheat patents, $5.25@5.50; spring wheat patents, $5.00@5.15; spring wheat straights, $4.50@4.75; winter extras, $1.60@3.65; winter low grades, $2.25@3.40.

WHEAT—Strong and higher; spot, $1.00¼@1.00¾; September $1.00 bid; November, No. 2 red, 98⅞@98⅝c; receipts, 267,219 bu.; exports, 267,836 bu.; southern wheat, by sample, 97c@$1.02¼; southern wheat, on grade, 99c@$1.02.

CORN—Firm; spot and September, 32¼@32⅜c; steamer mixed, 31½c bid; receipts, 129,835 bu.; exports, 32,000 bu.; southern white corn, 35c asked; southern yellow, 35@35½c.

OATS—Steady; No. 2 white, new, 22½@24c; receipts, 48,123 bu.

RYE—Strong and higher; No. 2 western, 52c; receipts, 4,315 bu.

HAY—Steady; choice timothy, $13.50@14.00 for old.

GRAIN FREIGHTS—Quiet and steady; steam to Liverpool, per bushel, 2½d asked for September; cork for orders, per quarter, 3d September.

BUTTER—Firm; fancy creamery, 17@18c; fancy imitation, 13@14c; fancy dairy, 11c; good ladle, 8@10c; store packed, 8@10c.

EGGS—Firm and unchanged; fresh, 12½@13c.

CHEESE—Firm and unchanged; fancy New York, 9@9½c.

Review of the Coal Trade.

NEW YORK, Aug. 20.—The Engineering and Mining Journal of August 21 will say: "The anthracite market is still high and a good deal of coal is coming forward. It is still on orders placed at the July circular. Very few transactions have set forth under circular rates. There is quite a confident feeling in the trade, however, and most agents are longing for fall business. But the strike in the Lehigh & Wilkesbarre company's collieries is looked upon as a local affair which will probably be soon settled. The bituminous coal trade so far as the seaboard is concerned is still undisturbed by the strike of the miners. Trade is quite up to the usual average at this season and is without special incident, except some accusation of cutting by the Baltimore & Ohio. There has been a rapid increase in vessel freights to New England and other ports."

New York Dry Goods Market.

NEW YORK, Aug. 20.—The market for dry goods is well sustained today, telegraph reports from out of town, showing heavy buying in retail stores, while the usual attendance of buyers in jobbing centers was as heavy as heretofore. At first hands, too, the orders received by mail as well as by store trading were heavy in all lines of cotton goods. The market for woolen goods in some departments shows a falling off of interest, but results are still such as to justify the assertion that the season will prove to have been an excessively large one in the amount of business done. In cottons the demand for brown sheetings is well sustained, with the exception of export grades, which are quiet. Print cloths are quoted at 2½c, with sellers holding goods, except under the most favorable circumstances. Prints are very firm on all grades.

New Orleans Markets.

NEW ORLEANS, Aug. 20.—HOG PRODUCTS—Firm; pork, old, $8.00. Lard, refined tierce, $3.87½. Bacon, long clears, dry salt shoulders, $3.37½; sides, 4c. Hams, clear sides, $6.00. Hams, choice sugar cured, $9.00@9.75.

COFFEE—Rio, ordinary to low fair, 8¾@9c; fair, 11.50.

FLOUR—Higher; extra fancy, $4.50@4.60; patents, $5.00@5.10.

CORN MEAL—Steady at $1.65.

BRAN—Quiet at 52½@55c.

HAY—Steady.

OATS—Steady; No. 2, 24½c.

RICE—Steady; ordinary to good, 3¾@4¼c.

Sugar Markets.

NEW YORK, Aug. 20.—SUGAR—Raw, firm; fair refining, 3¾c. Refined, firm; mold A, 5¼c; standard A, 4¾c; confectioners' A, 4⅝c; cut loaf, 5⅝c; crushed, 5⅝c; powdered, 5¼c; granulated, 5c; cubes, 5¼c.

LONDON, Aug. 20.—SUGAR—Muscovado, 88 test, centrifugal, 16s 7½d. Beet sugar, August, 8s 9½d; October, 8s 9¾d.

NEW ORLEANS, Aug. 20.—SUGAR—Open kettle, quiet, 2¾@3¼c; centrifugal, steady; granulated, 4¼@4 9-16c; whites, 4 11-16@4 15-16c; yellows, 3¾@3 15-16c; seconds, 2@3¼c.

Liverpool Grain and Provisions.

LIVERPOOL, Aug. 20.—BACON—Spot ribs, firm, 28s; spot long clear middles, heavy, firm, 28s; spot long clear middles, light, firm, 28s 6d.

WHEAT—No. 2 red western, winter, firm, 5s 6d; No. 1 red northern, spring, 5s 8½d.

CORN—American mixed, spot, new, firm, 3s 1½d; American mixed, old, firm, 3s 2½d; American mixed, August, steady, 3s 1½d; American mixed, September, steady, 3s 1¾d; American mixed, October, steady, 3s 2¾d.

FLOUR—St. Louis, fancy winter, firm, 9s 6d.

Peoria Markets.

PEORIA, Aug. 20.—CORN—Higher; No. 2, 25c bid.

OATS—Firm; No. 2 white, 20@20½c.

RYE—Quiet; No. 2, 48c.

WHISKY—Steady at $1.23.

WHEAT—No. 2 red winter, 90c.

RECEIPTS—Corn, 106,900 bus.; oats, 35,650 bus.; rye, 600 bus.; whisky, none; wheat, 2,400 bus.

SHIPMENTS—Corn, 48,200 bus.; oats, 21,950 bus.; rye, none; whisky, 805 bbls.; wheat, 600 bus.

Toledo Markets.

TOLEDO, Aug. 20.—WHEAT—Higher and very active; No. 2 cash and August, 87c; September, 88¼c.

CORN—Active and easy; No. 2 mixed, 29c.

OATS—Active and firm; No. 2 mixed, 18c.

RYE—Dull and easy; No. 2 mixed, 46c.

CLOVERSEED—Dull and lower; prime October, $4.20.

OIL—Unchanged.

Oil Markets.

OIL CITY, Aug. 20.—Credit balances, 75c; certificates, no bids; shipments, 111,282 bbls.; runs, 85,158 bbls.

LONDON, Aug. 20.—Calcutta linseed, spot, 34s 6d; near, at hand delivery, 34s 6d.

SHOW STRONG CONFIDENCE

Business Men Have Great Faith in the Outlook for Good Times.

UNFORM IMPROVEMENT IS NOTED

Not for Five Years Have Such Encouraging Features Been in Evidence as at the Present Juncture.

NEW YORK, Aug. 20.—R. G. Dun & Co. in their Weekly Review of Trade will say:

Not for five years have the telegraphic reports of the various cities in all parts of the country been as encouraging or shown as uniform improvement as this week. The markets are called crazy by some, but fairly represent the people whose confidence in the future is strong and increasing. Nothing appears to check it, rumors of injury to crops are not sufficiently supported to have much influence. The one temporary exception is the strike of bituminous coal miners, which interferes but little yet with industries and seems likely to terminate within a week. The demand for money improves, taking from New York to the interior about half a million more than was received during the week, and offerings of commercial loans are much larger, including considerable iron and steel paper, and the course of foreign exchange is generally interpreted as an indication that specie imports cannot be long delayed.

The greatest gain has been for agriculture. Corn has advanced a little in price, but is moving very largely, so that the last year's surplus may soon be marketed, unless the new crop turns out better than many now expect. Cotton declined an eighth because of an estimate promising the largest crop ever grown, but the dry goods market is decidedly improving and some of the large mills, after a few weeks of suspension, have resumed work. Other farm products are doing well also, but wheat has advanced about 11¾ cents for the week on actual transactions, with heavy purchases for export. The official estimate of yield is entirely disregarded except as an admission that the crop will be larger than that of last year and it is commonly assumed that the yield will be 250,000,000 bushels or more, though recent reports of injury indicating the possibility of a somewhat smaller outcome have helped the advance in prices.

Western receipts for the week were 2,844,334 bushels, against 1,974,775 last year, and for three weeks 7,103,479 bushels against 16,057,127 last year, and for three weeks 9,619,219 against 5,102,661 last year. Four included for both years. It is worth while to consider that there were more than double last year's also, in three weeks, 8,316,544 bushels against 4,119,241 last year.

The iron and steel industry is pushing forward in spite of the still unsettled strike of bituminous coal miners, and the enormous purchases of ore at Cleveland and also of billets at Pittsburg, show the utmost confidence in the future. Many additional establishments have begun work during the past week, and while no material change in prices has occurred, the reports indicate fewer concessions to secure business and a much steadier tone. The demand for finished products has decidedly improved, especially in sheets and bars and in railway supplies, particularly in car axles. The sales of ore at Cleveland have amounted in two weeks to 400,000 or 500,000 tons and of billets sales reported at Pittsburg have been in three weeks about 200,000 tons. The lumber trade continues active, and there is large business in copper, several million pounds having been taken for export, raising the price of lake to 11½c.

The difficulty remains in the boot and shoe industry, dealers being unwilling to buy largely at the prices which manufacturers now ask, though during the past week the only change has been a slight advance on calf boots. The market for hides at Chicago is again much stronger, prices having advanced with very narrow transactions and buyers are holding off in the belief that prices have reached the top.

In the woolen business a constant increase appears in the number of establishments at work, and the demand for goods has much increased.

Failures for the week have been 221 in the United States, against 280 last year, and thirty in Canada against twenty-seven last year.

WEEKLY CLEARING HOUSE TOTALS.

Aggregate of Business Transactions of the Associated Banks.

NEW YORK, Aug. 20.—The following table, compiled by Bradstreet's, shows the bank clearances at eighty-one cities for the week ending August 20, with the percentages of increase and decrease as compared with the corresponding week last year:

CITIES.	Clearings.	Inc.	Dec.
New York	$ 794,423,097	56.4	.....
Boston	87,427,653	19.1	.....
Chicago	83,132,319	21.6	.....
Philadelphia	69,580,320	13.9	.....
St. Louis	23,004,631	20.1	.....
Pittsburg	12,916,942	.....	1.2
Baltimore	16,856,722	44.9	.....
San Francisco	17,588,000	32.0	.....
Cincinnati	10,180,650	12.8	.....
Kansas City	10,109,666	11.7	.....
New Orleans	5,905,194	.....	18.6
Minneapolis	6,026,754	15.2	.....
Detroit	6,315,643	.....	8.3
Cleveland	5,464,193	.....	.....
Louisville	5,743,639	34.4	.....
Providence	4,128,000	11.8	.....
Milwaukee	4,451,522	10.4	.....
Buffalo	4,481,143	19.1	.....
OMAHA	3,040,843	6.4	.....
Indianapolis	4,564,164	20.4	.....
Columbus, O.	2,134,654	20.7	.....
Savannah	2,358,000	21.2	.....
Denver	1,587,143	4.2	.....
Hartford	1,017,122	4.0	.....
Richmond	1,913,000	3.8	.....
Memphis	2,027,959	19.5	.....
Washington	1,776,323	18.6	.....
Peoria	1,500,000	8.7	.....
Rochester	1,451,130	.....	3.3
New Haven	1,243,700	.....	3.9
Worcester	1,290,678	.....	4.6
Atlanta	1,410,036	14.6	.....
Salt Lake City	1,022,666	11.6	.....
Springfield, Mass.	1,228,544	12.9	.....
Fort Worth	1,124,657	12.9	.....
Portland, Me.	1,295,387	12.1	.....
Portland, Ore.	1,283,167	55.5	.....
St. Joseph	1,288,436	28.8	.....
Los Angeles	1,366,877	73.4	.....
Norfolk	775,745	10.3	.....
Syracuse	821,000	19.5	.....
Des Moines	759,647	9.4	.....
Nashville	951,068	8.8	.....
Wilmington, Del.	821,086	18.6	.....
Fall River	827,034	55.4	.....
Scranton	706,153	3.6	.....
Grand Rapids	710,199	4.2	.....
Augusta, Ga.	458,202	.....	8.3
Lowell	548,453	14.5	.....
Dayton, O.	523,143	2.1	.....
Seattle	512,065	27.3	.....
Tacoma	472,544	2.1	.....
Spokane	684,951	41.7	.....
Sioux City	473,802	54.9	.....
New Bedford	41,295	21.7	.....
Knoxville, Tenn.	461,866	2.7	.....
Topeka	354,454	16.7	.....
Birmingham	374,979	40.6	.....
Wichita	356,298	13.7	.....
Binghamton	268,900	9.8	.....
Lincoln	306,145	18.6	.....
Lexington, Ky.	323,899	49.1	.....
Jacksonville, Fla.	174,415	.....	39.9
Kalamazoo	244,767	.....	.....
Akron	246,800	.....	26.0
Bay City	208,225	.....	19.1
Chattanooga	271,016	38.6	.....
Rockford, Ill.	169,647	39.4	.....
Canton, O.	147,200	.....	15.5
Springfield, O.	129,139	.....	4.1
Fargo, N. D.	67,110	.....	67.1
Sioux Falls, S. D.	34,240	.....	22.7
Hastings, Neb.	98,171	44.1	.....
Fremont, Neb.	90,823	50.0	.....
Davenport	541,465	.....	.....
Toledo	2,216,831	107.4	.....
Galveston	4,193,000	.....	14.2
Houston	3,289,981	.....	4.0
Waco	549,769	.....	16.8
Youngstown	219,978	.....	.....
Totals, United States	$1,139,782,615	46.2	.....
Totals outside New York	495,363,518	20.1	.....
DOMINION OF CANADA.			
Montreal	$ 11,812,408	22.8	.....
Toronto	7,212,518	13.5	.....
Winnipeg	3,754,456	192.9	.....
Halifax	1,208,921	16.4	.....
Hamilton	646,038	11.4	.....
St. John, N. B.	649,172	.....	.....
Totals	$ 25,283,490	21.9	.....

PROSPERITY IS RIGHT HERE.

Best Volume of Business is Noted Since 1892.

NEW YORK, Aug. 20.—Bradstreet's tomorrow will say:

Special telegrams from the trade centers throughout the country emphasize the growing prosperity of the farmer, due to higher prices for almost all agricultural products still in his hands, and point to a continuation of the demand which has been conspicuous within the last few weeks. The volume of trade continues to increase and prices are hardening.

Much larger volume of business, largely in anticipation of requirements, has been reported since last. The larger transactions have been in dry goods, clothing and shoes, and in the south and west in wagons and farm implements. Also a very favorable bank clearings report is found in the total—$1,139,782,615—the south, which, while it is 1 per cent less than last week, is 9 per cent larger than in the third week of August, 1896, 26 per cent heavier than in 1895, 40 per cent larger than in 1894 and fully 51 per cent larger than in the like week of 1892, when clearings totals were reduced to very low figures. Compared with the like period in 1892, a year of large volume of business, this week's total shows a gain of 13 per cent. Among eighty-six cities reporting larger bank clearings only seventeen show a decrease this week compared with the corresponding period last year. Bank clearings at other cities than New York are 17 per cent larger this week than the week a year ago, but at New York the increase is 56 per cent.

Prices for staples continue the favorable movement of the past few weeks, with advances for wheat, flour, pork, butter, eggs, cheese, corn and oats. Hides are also firmer and higher. Ginghams have advanced ¼c, while the cotton mills are starting up and jobbers in woolen goods are getting higher prices for spring delivery. There have been a large number of resumptions among iron and steel concessions this week; bessemer pig is 75c higher, and the outlook is for improvement. Sugar, cotton, print cloths, wool and petroleum are firm and unchanged, while coffee, almost alone among the staples, is lower than last week.

Exports of wheat (flour included) from both coasts of the United States and Montreal this week are the largest in any week since September, 1892, amounting to 9,219,000 bushels, this week, as compared with 4,466,000 bushels last week, 2,920,000 bushels in the week a year ago, 2,989,000 bushels two years ago, 3,132,000 bushels three years ago, and as contrasted with 4,280,000 in the corresponding week of 1895.

Exports of Indian corn this week are also exceptionally heavy, the largest since the third week in April this year, amounting to 2,928,000 bushels, as compared with 1,373,000 bushels last week, 2,329,000 bushels in the week a year ago, 1,195,000 two years ago, 595,000 bushels three years ago, and as contrasted with 932,000 bushels in the like week of 1893.

There are 221 business failures reported throughout the United States this week, against 216 last week, 284 a year ago, 182 two years ago, 224 three years ago, and as contrasted with 416 in the third week of August, 1892.

REVIEW OF THE STOCK MARKET.

Decreased Activity with a Lower Range of Prices is Noted.

NEW YORK, Aug. 20.—Bradstreet's review tomorrow of the stock market will say:

Decreased activity and a somewhat lower range of prices have been the main features of the past week in Wall street. The failures have not been important. The undertone continues bullish and at concessions buying has appeared. The cause of the waiting and to some extent reaction by demonstration may be found partly in the better crop reports, partly in those who have realized profits, believing that the market had been going up too rapidly.

Some effect has been produced by accounts of cool weather in the corn belt, delaying the maturity of that crop. This influence has been exaggerated by bearish traders, who have shown renewed activity, the result being the creation of a considerable short interest. Large interests in the stock market, it would seem, have to some extent shaped their course with reference to the gold importing possibilities. Railroad earnings have been excellent.

Attention is also directed to the symptoms of a revival of activity in general trade, and more particularly in the iron and coal industries. While the speculation in other stocks receded a little, higher prices were made in a number of special stocks and the continued upward movement in wheat has had a powerful influence in sustaining the bullish feeling that underlies speculation.

On Friday bear operators raided the market, the close being weak and unsettled.

STOCKS AND BONDS.

Market Has Little Support and Prices Make a Small Decline.

NEW YORK, Aug. 20.—The process of realizing profits on the long continued advance in the market went on today and was reflected in the heavy tone of the market, and the cessation of active outside buying. The selling was much of it in commission houses, and the generality of buyings by the outside public, who have grown fearful of a decline. Although offerings on this account were large, and although the day's sharp decline uncovered large numbers of stop loss orders, the market showed little power to resist the decline. Orders were apparently waiting in the market to buy on a scale down, and the prices met a resisting force before they had receded far. Prices in the stock market did not respond to the advance in wheat as they sometimes do. As far as this rise was due to buying for export and to the jump in the price of wheat in England and the continent, it was a favorable influence on stocks as indicating increased purchasing power in the hands of the farmers. But so far as it was due to fears of damage to the corn crop and to lower estimates of the spring wheat crop, it affected the grain carrying roads unfavorably as indicating a probable decrease in the tonnage of the freight to be transported. Reports of the crop conditions were present in Wall street all day, and the market responded quickly, especially the grangers. The continued firmness of sterling exchange rates was not an encouraging factor in the market. London and Continental investors appeared to be fencing to decide which shall meet the first demand for gold on account of the heavy crop movement, but the exchange market reflected no immediate likelihood of imports of gold. The strained situation in sterling, which has existed for months past between the London and New York markets found a new phase today. Prices for American securities came higher from London this morning, indicating a disposition to transfer stocks back to the New York market. Prices in New York for London account were made, also nearly all the prominent international stocks, in spite of the falling course of prices. Sales for this account were estimated at 75,000 shares. The New York market equally ignored the sentiment of the London market and went on selling. Receipts of American securities from foreign holders have been very large recently, on incoming steamers from Europe and orders to purchase which have been pretty well stripped of American securities. Today's movement looked like a desire on the part of foreign holders to further lighten supply of American stocks. The extreme decline today was considerably over a point in a large number of shares, including the grangers and leading southern and western railways, and the Reading issues. Leather preferred was strong on the rise in the price of product. Tobacco lost about 2 per cent. Sugar moved over a range of about 2 per cent, but its net change was small. Western Union, Pacific Mail, Chesapeake & Ohio, Manhattan, Rock Island and Brooklyn Rapid Transit were comparatively steady. Great Northern declined 4 per cent; Rio Grande Western, 2½ per cent, and New York, Chicago & St. Louis, 1½ per cent.

The bond market displayed a heavy tone on moderate dealings. The speculation was largely in the leading mortgages and there was a decided abatement in the foreign demand for securities. The aggregate sales