

COMMERCIAL AND FINANCIAL

Market is Glutted with Offerings and What Prices Decline.

LONGS RUSH IN WITH THEIR HOLDINGS

All the Other Markets Are Affected by the Weakness of Wheat, and Corn, Oats and Provisions Are Lower.

CHICAGO, March 23.—Near the finish today wheat became weaker and closed about 1 1/2c decline. Higher prices, resulting from severe weather and bullish foreign news, brought out too much long stuff for the market to absorb, and prices dropped with remarkable swiftness. Other markets were all affected by wheat. Corn declined 1/8c, oats 1/4c, and provisions closed 1/8c to 1/2c lower.

At the opening and for a short time after wheat showed strength. Low temperatures were reported from all parts of the winter wheat country, and a crop report from an other hard frost last night, with considerable resulting injury. English markets all showed steadiness. Northwestern receipts were moderate. Minneapolis and Duluth reporting 200 cars, against 150 cars, or 250 a year ago. Chicago receipts were again heavy—187 cars—77 of that number being of contract quality. Besides this 43 cars and 32,400 bu. were transferred from unlicensed houses, a total addition to the contract stocks of 220 cars, or 4,500,000 bushels. The weather news was the factor, and there was enough demand from shorts at the opening to start July about 1/2c higher at 96 1/2c. May 1/2c and 3/4c higher at 97 1/2c. The latter delivery was very dull, most of the grain being the opening prices in July proved to be the highest of the season. There was little enthusiasm in the buying, and after the few minutes' trading prices began slipping away. The market was not so active and investment soon disappeared almost altogether. The decline was slow, as usual in such a market, and it was not until about noon that the market was in a state of dullness bordering on stagnation. Trades were evidently inclined to keep out of the market until the Spanish situation was settled one way or another. Prices kept within a narrow range, with a general tendency downward, July declining 1/2c and May to 1 1/2c. About noon foreign cables reached from London, and the demand for cargoes and about 200 lots in the estimate of the Argentine exportable surplus gave the market a further impetus for awhile after the noon hour, July advancing under moderate buying to 81c. There it met a check from a heavy supply with more or less general realizing, and the price dropped to 80c. The decline was so sharp that it was not until 10 o'clock that long orders and the market regained with scarcely any support to 81c for July. May, 77c, and the market closed at 81c. The day and declined to 1 1/2c. A slight improvement occurred just before the close, the July selling at 81 1/2c and May at 77 1/2c. These were the final figures.

Corn was quiet and weak, with prices all day under yesterday's figures. Symptom with wheat and prospects of better weather in the west were the influences. Trading was largely confined to futures, with a net demand at the bottom. May ranged from 25 1/2c to 26 1/2c, and closed 25 1/2c lower.

The market for oats was dull and weak. The cold wave had apparently been distributed, and the market was not so active as yesterday. The market was weakest at the opening, but it recovered and broke. May ranged from 25 1/2c to 27c, and closed 25 1/2c lower at 25 1/2c.

Provisions were weak and dull and principally for this reason weak. There was some selling by pit professionals, and as buyers were inclined to keep out of the market until the Cuban question was settled, very little liquidation was done. Pork closed at 17 1/2c, lard 25 1/2c, and may be expected to decline.

Estimated receipts Thursday: Wheat, 200 cars; corn, 175 cars; oats, 153 cars; hogs, 20,000 head.

Leading factors ranged as follows:

Table with columns: Articles, Open, High, Low, Close, Yesterday. Rows include Wheat, Corn, Oats, Pork, Lard, etc.

On the produce exchange today the butter market was active and prices advanced.

NEW YORK GENERAL MARKET. Quotations for the Day on General.

Table with columns: NEW YORK, March 23.—RECEIPTS. Rows include Flour, Corn, Oats, etc.

NEW YORK CATTLE MARKET. Receipts for the Day on General.

Table with columns: NEW YORK, March 23.—RECEIPTS. Rows include Cattle, Hogs, etc.

OMAHA GENERAL MARKETS.

Conditions of Trade and Quotations on Staple Produce.

WHEAT—Common to fair, 60 1/2c; separator creamery, 2c; gathered creamery, 15 1/2c.

KANSAS CITY GRAIN AND PROVISIONS.

KANSAS CITY, March 23.—WHEAT—Wheat No. 1 hard, 60 1/2c; No. 2, 59 1/2c; No. 3, 58 1/2c.

GRAIN RECEIPTS AT PRINCIPAL MARKETS.

CHICAGO, March 23.—Receipts today: Wheat, 157 cars; corn, 175 cars; oats, 153 cars.

ST. LOUIS, March 23.—Receipts today: Wheat, 100 cars; corn, 120 cars; oats, 80 cars.

MINNEAPOLIS, March 23.—Receipts today: Wheat, 120 cars; corn, 150 cars; oats, 100 cars.

DETROIT, March 23.—WHEAT—No. 1 white, 80 1/2c; No. 2, 79 1/2c; No. 3, 78 1/2c.

SAN FRANCISCO, March 23.—WHEAT—Strong; December, 87 1/2c; May, 85 1/2c.

PEORIA, March 23.—CORN—Firm; No. 2, 23 1/2c; No. 3, 22 1/2c.

CUBAN CONTROVERSY HAS A DEPRESSING INFLUENCE ON THE MARKET.

NEW YORK, March 23.—The Cuban controversy between the United States and Spain was a depressing influence in the local stock market today, as it was in every market for securities in the world.

STOCKS AND BONDS.

NEW YORK, March 23.—The stock market today was generally weak, with a net decline in most of the leading issues.

ST. LOUIS GENERAL MARKETS.

ST. LOUIS, March 23.—RECEIPTS.—Wheat, 100 cars; corn, 120 cars; oats, 80 cars.

THE OMAHA DAILY BEE: THURSDAY, MARCH 24, 1898.

OMAHA LIVESTOCK MARKET.

Values on Reef Steers Break Fully a Dime All Around.

CATTLE DULL, WEAK AND LOWER

Buyers Take Off Liberal Bids and Finally Get Everything at the Decline—Hogs Active and Steady.

NEW YORK MONEY MARKET.

NEW YORK, March 23.—MONEY ON CALL. Nominally 2 1/2 per cent.

STERLING EXCHANGE—Steady, at 14 1/2c.

SOUTH OMAHA, March 23.—Receipts for the day indicated were:

Table with columns: Cattle, Hogs, Sheep, Hor's. Rows include various livestock categories.

WAGON HOGS—THROW OUTS.

Table with columns: No. of cars, Price. Rows include various wagon hog categories.

SHEET—Receipts today, 3,300 head.

THE OFFICIAL NUMBER OF CARS OF STOCK BROUGHT IN TODAY BY EACH ROAD:

Table with columns: Road, Cattle, Hogs, Sheep, Hor's.

DISPOSITION OF THE DAY'S RECEIPTS AS FOLLOWS, EACH BUYER PURCHASING THE NUMBER OF HEAD INDICATED:

Table with columns: Buyer, Cattle, Hogs, Sheep, Hor's.

BEEF STEERS—Although there were 124 loads of cattle of all kinds in the yards today, the market was not so active as it was yesterday.

STOCK CATTLE—Taking into account the half fat cattle that were not suitable for any other purpose than to go back into the country again, there was quite a sprinkling of feeders and stockers.

FINANCIAL NOTES.

OMAHA, March 23.—The following are the prices for the leading commodities:

WOOL MARKETS.

BOSTON, March 23.—The following are the prices for the leading commodities:

CALIFORNIA DRIED FRUITS.

NEW YORK, March 23.—CALIFORNIA DRIED FRUITS. The market was active and prices advanced.

FOREIGN FINANCIAL.

LONDON, March 23.—The market for American securities was active and prices advanced.

NEW YORK MINING QUOTATIONS.

Table with columns: Mine Name, Price. Rows include various mining operations.

CININNATI, March 23.—RECEIPTS.—Wheat, 100 cars; corn, 120 cars; oats, 80 cars.

PROVISIONS—Firm; Beef, 12 1/2c; Pork, 15 1/2c; Lard, 25 1/2c.

WHEAT—Common to fair, 60 1/2c; separator creamery, 2c; gathered creamery, 15 1/2c.

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