CONDITION OF OMAHA'S TRADE

Volume of Business Very Satisfactory for This Season of the Year.

MARKETS SHOW BUT LITTLE CHANGE

Work of Filling Advance Orders for Spring Now in Progress and Will Be Pushed with All Possible Speed Until Completed.

Considering the time of year, local jobbers say that the volume of business now being transacted is entirely satisfactory. January is seldom a very good month for immediate business and this year, owing to the warm weather, there is almost nothing at all doing in winter lines. Attention is now directed to spring business and no complaints of any character are heard regarding that part of the trade. Retailers are buying quite freely for spring and apparently are very confident that they are going to have an exceptionally heavy trade. Those who have been in the city the last week spoke very encouragingly regarding future prospects, and, although they have not sold out their winter lines as well as they usually do, they are not at all discouraged. The majority of retailers are anxious to get in their spring lines, as an early spring is anticipated, which means that trade will open up in good season. Jobbers are doing their best to comply with the wishes of their customers and are working their men nights as well as days to get their lines in shape for shipping. A good many orders were filled this last week, but still more goods will be shipped out this coming week and work will be pushed until all the advance orders have been shipped.

The markets have fluctuated but little since last report. Practically all lines seem to be in a good, healthy condition and there is no fear but what present prices will hold good for some time to come. Eastern manufacturers are confident that they are going to have all the business they can handle and as a result they are not at all anxious to sell their goods and are offering no concessions of any character. Buyers can either take the goods at the prices offered or leave them alone. When such conditions as that exist there is not much prospect of a decline in values.

Few Fluctuations in Groceries.

The grocery trade continues to be very satisfactory and jobbers report the volume of business fully as good as it was a year ago, although the weather is somewhat unfavorable. The market has fluctuated but very little during the week. Coffee remains unchanged and quoted at quotations and but comparatively little business is being transacted in eastern markets. Locally trade is not particularly heavy, though a fair amount of business is reported.

The feeling on the sugar market seems to be a little firmer, but there has been no change in the refined grades as yet. Refiners claim business is picking up and as a result the market is in a good, strong position. There is nothing new to be said about canned goods, all lines remaining practically the same as they have been for some little time past. Dried fruits are also the same, with the exception of the low grades of California peaches, which are a trifle easier. The fancy stock, however, is being held at still strong prices, and it is claimed that stocks on the coast are rather limited.

The rope market has once more started upward and sisal is quoted ½c per pound higher than it was a week ago. Manila, however, remains the same.

Hardware Steady and Active.

So far as the market is concerned there is very little to be said regarding the situation in hardware. All lines are being held at good firm prices, but nothing of enough importance to be worthy of mention have taken place since last report. Trade also continues in good shape, and in fact is exceptionally heavy for this season of the year. When the kind of weather which has been experienced so far this winter is taken into consideration it is quite surprising for jobbers to be rushed with orders for all classes of winter goods. The reason, perhaps, is that stocks in the country are not very heavy, which makes it necessary for retailers to buy frequently. They are placing quite liberal orders now, as they have confidence in future values.

The glass situation is still attracting a good deal of attention. The advance, amounting to 20 per cent, which was announced a week ago, caused quite a flurry, and now another advance amounting to 10 per cent is being talked of. It is claimed that manufacturers advanced their prices 40 per cent, whereas jobbers only asked their quotations 20 per cent. Jobbers claim they cannot afford to stand the difference of 10 per cent, and as a result they are talking of another advance. Turpentine also went up 1 cent this week, but linseed oil remains the same as it was a week ago. The same is true of mixed paints and white lead.

Shipping Spring Lines.

Dry goods jobbers are now giving all their time and attention to shipping spring goods. Dealers are anxious to get in their spring lines, and as a result goods are moving out at a rapid rate. Jobbers have the heaviest line of advance orders on hand that they ever had at this season of the year, and as a result are behind in filling them is greater than usual. Traveling men are meeting with good success on the road and predict a good trade throughout the spring and summer. Retailers out through the country are feeling good and are confident that people will spend their money freely for spring lines.

There have been no important changes during the week in the market situation. All lines of cotton goods remain the same as they have been of late, and apparently are unaffected by the fluctuations in the price of raw cotton. Jobbers are as confident as ever that present prices are on a good, sure foundation, and that they will hold good for an indefinite period. This applies not only to cotton goods, but to silks and woolens as well.

Spring Trade Satisfactory.

The continued warm, pleasant weather makes it almost impossible for boot and shoe jobbers to sell winter lines, but they are landing a good many orders for spring goods. Traveling men are greatly encouraged over the prospect for spring business and think that before the season comes to a close some records will be broken.

Rubber goods are, of course, very slow sale except in some of the mountain states of the west, where they have had more snow and cold weather than has been experienced in this community. Unless the temperature goes considerably lower during February this it has so far this winter retailers will be obliged to carry over a good deal of their winter stock. Jobbers, though, are hoping for enough cold weather to enable retailers to sell out, so that they will start out next fall with a new supply.

Traveling men are now on the road with samples of spring lines of mackintoshs and other kinds of rubber clothing. They are taking a few orders, but it is still too early to tell much about what the outcome of the spring trade will be.

There has been a strong rumor afloat for the last several days to the effect that there is to be another drop in the price of rubber boots and shoes, to take effect February 1. The report cannot be verified, but jobbers are rather looking for a change to take effect in the near future.

Fruits and Produce.

There has been a fair amount of business this past week in the produce districts of this city. Dealers are buying in small quantities, which necessitates their making frequent purchases, so that the total volume of business is quite satisfactory. There have been very few changes the past week in quotations, and none that are worthy of mention. Poultry, butter and eggs are all in rather light receipt and prices consequently are firm at the quotations given in another column. As will be noted prices are very much the same all along the line as they were a week ago.

NEW YORK GENERAL MARKET.

Quotations of the Day on Various Commodities.

NEW YORK, Jan. 26.—FLOUR—Receipts, 14,259 bbls.; exports, 3,964 bbls.; rather quiet, but held at an advance on the strength in wheat; Minnesota patents, $3.90@4.10; Minnesota bakers, $3.00@3.25; winter patents, $3.65@4.00; winter straights, $3.40@3.50; winter extras, $2.50@2.85; winter low grades, $2.45@2.60. Rye flour, steady; fair to good, $2.80@3.15; choice to fancy, $3 15@3.60. Buckwheat flour, $2.15@2.20.

BUCKWHEAT—Dull, 60@62c, c. i. f., New York.

CORNMEAL—Quiet; yellow western, 60c; city, 90c; Brandywine, $2.45@2.50.

RYE—No. 2 western, 58c, f. o. b. afloat; state, 53@54c, c. i. f., New York carlots.

BARLEY—Dull; feeding, 48@50c, c. i. f. New York; malting, 62@62c, c. i. f. New York.

BARLEY MALT—Dull; western, 65@72c.

WHEAT—Receipts, 47,200 bu.; exports, 12,172 bu. Spot, strong; No. 2 red, 82½c, f. o. b. afloat, 80½c elevator; No. 2 northern, Duluth, 85¾c, f. o. b. afloat; No. 1 hard, Duluth, 91½c, f. o. b. afloat. Options opened steady and worked into positive strength on a further scare of shorts impelled by higher cables and unfavorable crop reports from India. They finally eased off a trifle under realizing, but still closed firm at ⅛c net advance. January closed at 81⅝c; March, 81⅝@81⅞c, closed at 81⅝c; May, 81 7-16@81 5-16c, closed at 81⅜c; July, 81½@81⅝c, closed at 80⅞c.

CORN—Receipts, 146,250 bu.; exports, 582,000 bu. Spot, steady; No. 2, 48c elevator and 46½c f. o. b. afloat. The option market was rather quiet, but in view of higher values unsettled weather west and strength of wheat, displayed firmness all day. Closed steady and ⅛@⅜c net higher; January closed at 47⅝c; March, 46¾c; May, 44⅞@45⅛c, closed at 45c; July, 44⅝@44⅞c, closed at 44⅝c.

OATS—Receipts, 40,500 bu.; exports, 4,150 bu. Spot, dull; No. 2, 30½c; No. 2 white, 32½c; track, white, 31@35c; No. 2 white, 32@32½c; track mixed western, 29@31½c. Options dull but rather firm, with the other markets.

HOPS—Quiet; state, common to choice, 1900 crop, 16@21c; 1899 crop, 11@15c; old, 3@6c; Pacific coast, 1900 crop, 15@19c; 1899 crop, 10@14c; old, 2@6c.

HIDES—Firm; Galveston, 20 to 25 lbs., 18½@19c; California, 21 to 25 lbs., 19c; Texas dry, 24 to 30 lbs., 15c.

LEATHER—Steady; Hemlock sole, Buenos Ayres, light to heavyweights, 24@25c; acid, 22½@24½c.

WOOL—Dull; domestic fleece, 24@26c; Texas, 15@17c.

PROVISIONS—Beef, dull; family, $11.00@12.00; mess, $9.00@9.50; beef hams, $19.00@20.50; packet, $10.00@10.50; city, extra India mess, $14.00@16.00. Cut meats, quiet; pickled bellies, $7.25@8.75; pickled shoulders, $5.50@6.00; pickled hams, $8.50@9.50. Lard, steady; western steamed, $7.75; refined, firm; continent, $7.85; South America, $8.50; compound, $5.50@5.62½. Pork, steady; family, $15.50@15.75; short clear, $13.75@16.50; mess, $13.50@14.50.

BUTTER—Steady; creamery, 16@22c; factory, 12@14c; June creamery, 15@20c.

CHEESE—Steady; fancy large, fall made, 11½@11¾c; fancy small, fall made, 11¾@12c.

EGGS—Easier; western, at mark, average packed, 19@20c; western, loss off, 20½c.

TALLOW—Steady; city ($2 per pkg.), 4⅞c; country (packs free), 5@5¼c.

METALS—The general condition of the metal market remains without change in price or feature. Trading today was confined chiefly to supplying immediate requirements and speculation was almost entirely lacking. The absence of cables served to check any variation in prices. Tin was dull and nominally quoted at $26.85@27.00; lead, dull at $4.37½; spelter, quiet at $4.00@4.10; copper, nominally easier but unchanged at $17 for Lake Superior and $17.50 for casting and electrolytic. Domestic markets were dull and heavy at unchanged prices. Pig iron warrants, $9.50@10.50; northern foundry, $15.00@16.50; southern foundry, $14.50@17.50, and soft southern, $12.00@15.75.

OMAHA WHOLESALE MARKETS.

Conditions of Trade and Quotations on Staple and Fancy Produce.

EGGS—Receipts, light; good stock, 16@17c.

LIVE POULTRY—Hens, 5½@6c; spring chickens, 5½@6c; roosters 3@4c; ducks, 6@6½c; geese, 6½@7c; turkeys, 6@7c.

FRESH DRESSED POULTRY—Hens, 7c; roosters, 5@6c; ducks, 7½@8c; geese, 8@8½c; spring chickens, per lb., 7c; turkeys, 7c.

GAME—Mallard ducks, per doz., $3.00@3.50; teal, $1.50@1.75; mixed, $1.50@1.75; jackrabbits, $1.25@1.50; cottontails, 75@81.

BUTTER—Common to fair, 11@11½c; choice, 13@14c; separator, 22c.

FRESH OYSTERS—First grade, solid packed, New York counts, per can, 36c; extra selects, 32c; standards, 25c; medium, 20c. Second grade, slack filled, New York counts, per can, 30c; extra selects, 26c; standards, 20c; bulk standards, per gal., $1.20.

PIGEONS—Live, per doz., 90c.

VEALS—Choice, 9@10c.

HAY—Price quoted by Omaha Wholesale Hay Dealers' association: Choice upland, $8; No. 1 upland, $7.50; medium, $7; coarse, $6.50. Rye straw, $5.50. These prices are for hay of good color and quality. Demand fair. Receipts, 5 cars.

OATS—No. 3 white, 26c.

CORN—No. 3, 32c.

BRAN—$14.

VEGETABLES.

PARSNIPS—Per bu., 50c.

TURNIPS—Per bu. basket, 40c.

BEETS—Per bu., 40c.

CARROTS—Per bu., 40c.

LETTUCE—Per doz., 35@40c.

RADISHES—Per doz., 20@35c.

BEANS—Wax, per 1-3 bu. basket, $1; string, 90c.

POTATOES—Per bu., 50@60c; Idaho, per bu., 60c.

SWEET POTATOES—Per bu., $1.

CABBAGE—Holland seed, 1¾c.

TOMATOES—California, per 4-basket crate, $2.

ONIONS—Native, per bu., $1; Colorado yellow, per lb., 2c.

CELERY—California, as to size, 45@75c.

CAULIFLOWER—California, per crate, $3.

FRUITS.

GRAPES—Malaga, per keg, $6.50@9.00.

APPLES—Per bbl., $2.50; eastern, $3.00@3.50; California, Bellflowers, per box, $1.50.

CRANBERRIES—Bell and Bugle, $10 per bbl.; Jerseys, per bbl., $9.25; per crate, $3.25.

TROPICAL FRUITS.

ORANGES—California seedlings, $2.50; navels, $2.75@3.25; Mexicans, $2.75; Floridas, $3.25.

LEMONS—California, extra fancy, $3.50; choice, $3.

BANANAS—Per bunch, according to size, $2.00@2.50.

FIGS—California, new cartons, 80c; layers, 75c; imported, per lb., 13@15c.

DATES—Fetham, in 60-lb. boxes, Sairs, 5c per lb.; Halloween, 5½c per lb.

MISCELLANEOUS.

HIDES—No. 1 green, 6½c; No. 2 green, 5½c; No. 1 salted, 7½c; No. 2 salted, 6½c; No. 1 veal calf, 8 to 12 lbs., 9½c; No. 2 veal calf, 12 to 15 lbs., 8½c; dry hides, 8@12c; sheep pelts, 25@75c; horse hides, $1.50@2.25.

NUTS—English walnuts, per lb., 13c; filberts, per lb., 13c; almonds, per lb., 18@20c; raw peanuts, per lb., 5@5½c; roasted, 6½@7½c; Brazils, 15c, pecans, 10@12c.

HONEY—Colorado, 24-section case, $3.75.

CIDER—Per bbl., $5; per half-bbl., $3.

SAUERKRAUT—Per bbl., $4; per half-bbl., $2.50.

St. Louis Grain and Provisions.

ST. LOUIS, Jan. 26.—WHEAT—Higher; No. 2 cash, elevator, 74½c; track, 74¾@75¾c; January, 74½c; May, 75½@75⅝c; July, 75½c; No. 2 hard, 71@72½c.

CORN—Higher; No. 2 cash, 37½c; track, 37½@37¾c; January, 37c; May, 38¼c; July, 38½c.

OATS—Higher; No. 2 cash, 26c; track, 26c; January, 26c; May, 26½c; No. 2 white, 28@28½c.

RYE—Higher at 57½c.

FLOUR—Firmer and steady; patents, $3.60@3.75; extra fancy and straight, $3.20@3.35, clear, $2.70@2.90.

SEEDS—Timothy, firm at $4.25@4.75 for average receipts; prime worth more. Flax, no market.

CORNMEAL—Steady at $2.

BRAN—Firm; sacked, east track, 68@70c.

HAY—Timothy, weak at $8.50@12.00; prairie, $6.50@9.00.

WHISKY—Steady at $1.27.

IRON COTTONTIES—$1.25.

BAGGING—7@7¾c.

HEMP TWINE—9c.

PROVISIONS — Pork, steady; jobbing, $14.50. Lard, better at $7.15. Dry salt meats (boxed), strong; extra shorts, $7.12½; clear ribs, $7.25; clear sides, $7.37½. Bacon (boxed), strong; extra shorts, $7.87½; clear ribs, $8.12½; clear sides, $8.25.

METALS—Lead: Unchanged at $4.17½. Spelter: Unchanged at $3.87½.

POULTRY—Steady; chickens, 6½c; turkeys, 5@6c; young, 7c; ducks, 7@7½c; geese, 5@7c.

BUTTER—Steady; creamery, 17@22½c; dairy, 12@16c.

EGGS—Higher at 16½c.

RECEIPTS—Flour, 6,000 bbls.; wheat, 38,000 bu.; corn, 135,000 bu.; oats, 68,000.

SHIPMENTS—Flour, 9,000 bbls.; wheat, 168,000 bu.; corn, 55,000 bu.; oats, 66,000 bu.

Liverpool Grain and Provisions.

LIVERPOOL, Jan. 26. — WHEAT — Spot, steady; No. 1 California, 6s 4d; No. 2 red western winter, 6s 3d; No. 1 northern, spring, 6s 3½d. Futures, firm; March, 6s 1⅞d; May, 6s 2½d.

CORN—Spot, quiet; American mixed, new, 3s 10d; American mixed, old, 4s. Futures, quiet; January, 3s 10½d; March, 3s 10¼d; May, 3s 9¾d.

PEAS—Canadian, steady at 5s 8d.

HOPS—At London (Pacific coast), steady at £2 5s@£3 5s.

FLOUR—St. Louis fancy winter, steady at 8s 6d.

PROVISIONS—Beef, dull; extra Indian mess, 65s 9d. Pork, dull; prime mess, western, 66s 9d. Hams, short cut, 14 to 16 lbs., quiet at 45s 6d. Bacon, Cumberland cut, 26 to 30 lbs., dull at 41s 6d; short ribs, 16 to 24 lbs., steady at 42s; long clear middles, light, 28 to 34 lbs., steady at 42s; long clear middles, heavy, 35 to 40 lbs., quiet at 39s 6d; short clear backs, 16 to 20 lbs., quiet at 38s 6d; clear bellies, 14 to 16 lbs., steady at 45s 6d; shoulders, square, 11 to 13 lbs., steady at 37s. Lard, American refined, in pails, quiet at 39s; prime western, in tierces, steady at 38s 6d.

BUTTER — Dull; American finest, 95s; good, 92s.

CHEESE—Steady; finest American mixed white, 51s 6d.

Kansas City Grain and Provisions.

KANSAS CITY, Jan. 26.—WHEAT—May, 69½@69¾c; cash, No. 2 hard, 68½@69½c; No. 3, 63@68c; No. 2 red, 70c; No. 3, 68c; No. 3 spring, 68c; No. 3, 67c.

CORN—May, 37@37¼c; cash, No. 2 mixed, 37½c; No. 2 white, 38¾c; No. 3, 36½@36¾c.

OATS—No. 2 white, 28½@28½c.

RYE—No. 2, 49c.

HAY—Choice timothy, $10.00@10.50; choice prairie, $8.00@8.50.

BUTTER—Creamery, 18.00@20.00; fancy, 17c.

EGGS—Higher; fresh Missouri and Kansas stock, 15½c, loss off, cases returned; new whitewood cases included, ½c more.

RECEIPTS—Wheat, 61,600 bu.; corn, 40,800 bu.; oats, 12,000 bu.

SHIPMENTS—Wheat, 54,400 bu.; corn, 17,600 bu.; oats, 3,000 bu.

COMMERCIAL AND FINANCIAL

May Wheat Closes Higher with the Assistance of Speculative Sentiment.

LONGS HOLD DOWN THE OATS PRICES

Corn Fairly Active and Inclined to Follow Wheat—Provisions Quiet and Steady, Supported by Wheat's Strength.

CHICAGO, Jan. 26.—Speculative sentiment more than anything else helped the wheat market today and May closed ⅝@¾c higher. Corn closed unchanged, oats a shade lower and provisions 2½@5c improved.

May wheat opened a shade to ⅛@¼c higher at 77@77¼c, mainly because it had not lost the upward impetus given it yesterday. The moderation of northwest receipts was also somewhat influential. On the other hand cables reflected the advance here yesterday only in part, and longs seized the opportunity of taking profits on the opening bulge. There was also some selling by bears and May eased to 76⅞c during the first hour. Commission houses drank up their offerings, however, and when they ceased to flow cried for more. May accordingly rallied to 77⅝c before the desire for profits again asserted itself in any force. This caused a decline to 77c, but the demand was still sharp and a rally to 77⅞c ensued. Foreigners were reported as enlisted on the buying side, and this had something to do in advancing prices. The crop around Bombay was reported in bad shape, but in other parts of India the cereal, it was said, was faring well. Small Argentina shipments were prophesied as the rule for some time to come. Cash trade was slow. Seaboard clearances in wheat and flour were equal to 229,000 bu. Primary receipts aggregated 801,000 bu., compared with 242,000 bu. last year. Minneapolis and Duluth reported 245 cars, against 407 last week and 280 a year ago. Local receipts were 30 cars, one of contract grade.

Corn was fairly active and inclined to follow wheat, but the prospect of favorable weather and estimate of heavy receipts Monday and profit-taking by provisions people interested in corn prevented the market from getting much over yesterday's level. May sold between 39½c and 39¾c and closed unchanged at 39½c. Receipts were 319 cars.

Oats were quiet. The wheat strength was influential, but pressure from local longs was against the price. May sold between 25¼c and 25½c and closed a shade lower at 25⅜c. Receipts were 185 cars.

Provisions were quiet and steady, supported by the wheat strength and a fair cash demand. The outside trade was small, but local interests were inclined to support prices. May pork sold between $13.95 and $14.05 and closed 5c higher at $13.97½; May lard better been $7.42½ and $7.47½, closing 2½c up at $7.45, and May ribs between $7 and $7.05, with the close 2½c improved at $7.02½ @7.05.

Estimated receipts Monday: Wheat, 20 cars; corn, 600 cars; oats, 250 cars; hogs, 15,000 head.

The leading futures ranged as follows:

Articles.	Open.	High.	Low.	Close.	Yes'y.
*Wheat					
Jan.	74½	75¼	74½	75¼	74½
Feb.	74⅝	75⅝	74½@74⅝	75¼@75⅜	74⅝
May	77¾¼	77⅞	76⅞	77⅞	76⅞@77
*Corn—					
Jan.	37½	37¾	37½	37¾	37½
Feb.	37¼@37⅜	37⅞	37¼	37⅞	37¼
May	39½@39⅝	39⅝	39¼	39½	39
*Oats—					
Jan.	24	24	24	24	24
May	25¾@25½	25½	25¼	25⅜	25¼@25½
Pork—					
Jan.	.....	.....	.....	13 87½	13 87½
May	13 95	14 05	13 95	13 97½	13 92½
Lard—					
Jan.	7 35	7 35	7 35	7 35	7 32½
Mar.	.....	.....	.....	7 37½	7 35
May	7 42½	7 47½	7 42½	7 45	7 42½
Ribs—					
Jan.	6 90	6 92½	6 90	6 92½	6 87½
May	7 00	7 05	7 00	7 02½	7 00

*No. 2.

Cash quotations were as follows:

FLOUR—Dull; winter patents, $3.60@3.80; straights, $3.30@3.50; clears, $2.70@3.30; spring specials, $4.40@4.50; patents, $3.60@3.80; straights, $3.10@3.40; bakers, $2.20@2.60.

WHEAT—No. 3 spring, 65@73c; No. 2 red, 75½@77c.

CORN—No. 2, 37½@37¾c; No. 2 yellow, 37½@37¾c.

OATS—No. 2, 24¾@25c; No. 2 white, 27¾@28c; No. 3 white, 26½@27¾c.

RYE—No. 2, 52c.

BARLEY—Fair to choice malting, 52@59c.

SEEDS—No. 1 flax, $1.74; No. 1 northwestern, $1.74@1.76; prime timothy, $4.65; clover, contract grade, $11.

PROVISIONS—Mess pork, per bbl., $13.85@13.95. Lard, per 100 lbs., $7.32½@7.37. Short ribs sides (loose), $6.90@7.15. Dry salted shoulders (boxed), $6.25@6.50. Short clear sides (boxed), $7.50@7.75.

WHISKY—On basis of high wines, per gal., $1.27.

SUGARS—Cut loaf, $6.29; granulated, $5.65; confectioners' A, $5.59; off A, $5.44.

Following are the receipts and shipments for today:

Articles.	Receipts.	Shipments.
Flour, bbls.	25,000	24,000
Wheat, bu.	51,000	29,000
Corn, bu.	394,000	117,000
Oats, bu.	326,000	222,000
Rye, bu.	6,000	.....
Barley, bu.	23,000	.....

On the Produce exchange today the butter market was firm; creameries, 14@20c; dairies, 11½@16c. Cheese, dull at 10¼@11¼c. Eggs, dull; fresh, 18c.

MOVEMENTS OF STOCKS AND BONDS.

Wall Street Interested in Test of Currency Law's New Feature.

NEW YORK, Jan. 26.—The stock market manifested only a languid disposition to respond to the very active and bold manipulation to which it was subjected today, until the appearance of the bank statement. Immediately upon the appearance of the statement upon the tape the market became animated and the dealings broadened out considerably, nevertheless, the market remained spotty to the close and, although there were a large number of stocks which show advances of from 1 to 2 points, many parts of the list failed to respond to the advance in the St. Paul was the feature all day. The stock was exceedingly active and unsteady at times, but it was advanced with determination and made the last price at the top 6 points above last night. The dealings were on a very large scale.

The preferred stock gained 2¾. The Kansas & Texas stocks continued to hold a conspicuous place in the market and the preferred 2⅝ in the early dealings, but suffered later from profit-taking. Rock Island rose 2⅝ and the grangers and Northern Pacific were all strong.

The bank statement disclosed a fairly plethoric condition of the money market and the very liberal expansion of loans by the banks of over $10,000,000 has not sufficed to keep pace with the rapid congestion of reserves. A notable feature of the cash increase is the overwhelming preponderance of specie in the receipts. The week's increase of $7,057,400 bring the specie holdings of the New York banks up to $191,716,200, which compares with the maximum record of $206,876,500 on May 27, 1899. The subtreasury payments are now being made almost wholly in gold, including the large current redemptions of national bank notes and the mail and express receipts from the interior by the banks include a large number of gold certificates of large denomination. The banks also have received payment from the subtreasury on account of the $1,000,000 receipt of gold in San Francisco. Yesterday's steamer from Australia brought another $662,000 in gold to San Francisco, which will figure in New York banks before eventually. It is worthy of notice that all of the $4,000,000 gold exported this week also came from the government assay office. The speculative contingent in the stock market evidently looks to this redundancy of loanable resources to stimulate speculative buying of stocks.

It is also certain to stimulate the gold export movement. With a further rise today in the quoted rates for sterling exchange in the nominal Saturday market, with an advance in the call money rate in London and with sterling hardening at Paris, it is not unlikely that the coming week will see the remittances abroad in payment of returning securities continue on a large scale and keep up the exchange rate.

The action of the stock market this week has been strictly in accord with what might be expected from the adjustment of accounts after a prolonged period of active speculation.

Growing importance is attached to the coming test of the new feature of the bank currency law. The treasury is called upon to redeem more national bank notes from day to day than at any time since the new law went into effect last year. This will soon test the ability of the banks to keep their notes in circulation. As they do not figure in the money reserves required by law of national banks the tendency will be to redeem and retire them, unless they can be kept in circulation. The legal limitation upon the retirement to $3,000,000 per month will remain in force. The current redemption of bank notes at the subtreasury is an important item in the large gains made each week by the New York banks on subtreasury operations and in the current use of the New York money market. The export of gold is thus facilitated, even while the constant disbursements on government account keep the London money market easy, in spite of the maneuvers of the Bank of England to keep up the open market rate for money.

The bond market has been relatively more than that for stocks and prices have been better maintained. Bonds of the principal southwestern railroads have been in large demand and show striking gains. United States new 4s and regular advanced ¼ and United States 4s, coupon, ½ per cent over the call price of a week ago.

The following are the closing prices on the New York Stock exchange:

Atchison	46¼	Wabash	13½
do pfd	85¼	do pfd	28½
Baltimore & O.	88½	Wheel. & L. E.	11¾
Canadian Pac.	88½	do 2d pfd	28½
Canada So.	57	Wis. Central	15½
Ches. & Ohio	39¾	Third Avenue	120
Chicago G. W.	11¾	U. & O. pfd	80¼
C., B. & Q.	143½	National Tube	52¼
Chi. Ind. & L.	24	do pfd	98
do pfd	59	Adams Ex.	151
Chi. & E. Ill.	92½	American Ex.	153
C. & N. W.	172½	U. S. Ex.	54
C. R. I. & P.	121½	Wells-Fargo Ex.	130
C. C. C. & St. L.	75½	Amer. Cot. Oil	36¾
Colorado So.	6⅝	do pfd	88
do 1st pfd	61¼	Amer. Malting	4½
do 2d pfd	16	do pfd	24½
Del. & Hudson	154½	Amer. S. & R.	60⅞
Del. L. & W.	192	do pfd	98⅞
Denver & R. G.	23¼	Amer. Spirits	2
do pfd	83¾	do pfd	17
Erie	28⅞	Amer. S. Hoop	26½
do 1st pfd	62½	do pfd	73
do 2d pfd	49½	Amer. S. & W.	41¾
Hocking Coal	14½	do pfd	86½
Hocking Valley	42¾	Amer. Tin Plate	57⅞
Illinois Central	132	do pfd	88¾
Iowa Central	24½	Amer. Tobacco	114¼
do pfd	49	do pfd	140
Lake Erie & W.	41	Anac. Min. Co.	42½
do pfd	136½	Brooklyn R. T.	77¼
Lake Shore	210¾	Con. Fuel & I.	45⅞
L. & N.	89¼	Con. Tobacco	41½
Manhattan L.	116¾	do pfd	94½
Met. St. Ry.	162½	Federal Steel	49¼
Mex. Central	17¼	do pfd	76¼
Minn. & St. L.	99	Gen. Electric	258
do pfd	105	Glucose Sugar	49½
Mo. Pacific	96½	do pfd	96
Mobile & Ohio	48	Inter. Paper	20¾
M., K. & T.	18½	do pfd	70
do pfd	53	Laclede Gas	72
N. J. Central	118	National Biscuit	83⅞
N. Y. Central	141⅞	do pfd	92
Norfolk & W.	46¾	National Lead	16⅞
do pfd	83	do pfd	95
No. Pacific	93¾	National Steel	40
do pfd	87¼	do pfd	90
Ontario & W.	21⅞	N. Y. Air Brake	150
Ore. Ry. & Nav.	42	No. American	20¾
do pfd	76	Pacific Coast	54
Pennsylvania	145⅞	do 1st pfd	87
Reading	37⅞	do 2d pfd	64
do 1st pfd	57⅞	Pacific Mail	40½
do 2d pfd	42¾	People's Gas	96⅞
Rio G. W.	65	Pressed S. Car	27¼
do pfd	92	do pfd	77¾
St. L. & S. F.	28⅞	Pullman P. Car	119
do 1st pfd	72½	S. R. & T.	3⅞
do 2d pfd	67¾	Sugar	134¼
St. L. Southw.	22¼	do pfd	115½
do pfd	51¾	Tenn. Coal & I.	57
St. Paul	175¾	U. S. Leather	12¾
do pfd	190¾	do pfd	74½
St. P. & Omaha	120	U. S. Rubber	21⅞
do 1st pfd	170	do pfd	93
So. Pacific	29¾	Western Union	83
So. Railway	21¼	Amal. Copper	19
do pfd	71¼	Republic I. & S.	13¾
Tex. & Pacific	28½	do pfd	57½
Union Pacific	83⅞	P. C. C. & St. L.	95
do pfd	83¾		

The Commercial Advertiser's London financial cablegram says: The stock market was listless today but firm. There was little trading in the general list. The American department was an exception. American shares recovered sharply from the depression here yesterday on the lead given by New York's close and opening. Chicago, Milwaukee & St. Paul being the most prominent stock, and with the rise appeared a revival of the reports of the Hill deal, with many circumstantial details. It is notable that although heavy options in Americans are maturing the market at the end of the month shows no sign of disturbance. Money rates were unaltered. The rise in Paris cheques suggests that France will not be able any longer to intercept gold from India, which will probably now go to the bank.

New York Money Market.

NEW YORK, Jan. 26.—MONEY—On call, easy at 1½ per cent; prime mercantile paper, 3½@4½ per cent.

STERLING EXCHANGE—Strong, with actual business in bankers' bills at $4.87¼@4.87⅞ for demand and at $4.84 for sixty days; posted rates, $4.84½@4.85 and $4.88½; commercial bills, $4.83¾@4.84½.

SILVER—Certificates, 63½@65c; bar, 62c; Mexican dollars, 48½c.

BONDS—State, railroad, firm; government, weak; refunding 2s, reg. and coupon, 105⅝; 3s, reg., 109¾; coupon, 110½; new 4s, reg., 136¾; coupon, 137¾; old 4s, reg. and coupon, 113½; 5s, reg., 110½; coupon, 111⅝.

The closing prices on bonds today are as follows:

U. S. ref. 2s, reg.	105¾	*N. Y. C. 1s	106⅝
do coupon	105¾	N. J. C. gen. 5s	127¾
do 3s, reg.	109¾	No. Pacific 3s	73½
do coupon	110¼	do 3s, reg.	105¼
do new 4s, reg.	136⅝	N Y, C & S L 4s	108½
do coupon	137⅞	N. & W. con. 4s	109⅝
do old 4s, reg.	113½	*Ore. Nav. 1s	109
do coupon	113¾	do 4s	103¼
do 5s, reg.	110½	*Oregon S. L. 6s	128
do coupon	111½	Oregon Short L. 6s	119½
D. of C. 3-65s	125	Reading gen. 4s	94¼
Atch. gen. 4s	103½	Rio G. W. 1s	99¾
do adj. 4s	89¾	St L. & I M c. 5s	115½
*Canada So. 2s	110	St L. & S F g. 6s	128
Ches. & O. 4½s	107	St. Paul cons. 7s	185
do 5s	120¾	*St P., C & P 1s	118
*C & N W c. 7s	139½	do 5s	129¾
do S. F. 6s	124	So. Pacific 4s	85
Chicago Ter. 4s	95	So. Railway 5s	113¾
Colo. So. 4s	83	S. R. & T. 6s	66
Colo. So. A. 4s	80¾	Tex. & Pac. 1s	116½
Erie gen. 4s	83¾	do 2s	98
F W & D C 1s	79½	Union Pac. 4s	106¾
Gen. Electric 5s	256	Wabash 1s	109¾
Lea. Central 3s	116	do 2s	108½
L. & N. uni. 4s	101¼	West Shore 4s	114½
M., K. & T. 2s	90	Wis. Central 1s	87
do 4s	98	Va. Centuries	96½

*Bid.

Boston Stock Quotations.

BOSTON, Jan. 26.—Call loans, 3@4 per cent; time loans, 3½@4 per cent. Official closing:

A. T. & S. F.	66	Union Land	7½
do pfd	85	West End	93¾
Amer. Sugar	134½	Westingh. Elec.	54¾
do pfd	118	Atchison	16¾
Amer. Tel.	161	N. E. G. & C. 5s	40½
Boston & Alb'y	254	Adventure	9½
Boston Elevated	164	Bingham Min.	17¾
Boston & Me.	394½	Amal. Copper	19
C., B. & Q.	143¼	Boston & Mont.	315
Dominion Coal	35½	Butte & Boston	77
do pfd	108¾	Cal. & Hecla	815
Federal Steel	49	Centennial	21½
do pfd	78¾	Franklin	16
Fitchburg pfd	141	Osceola	51½
Gen. Electric	187½	Parrot	47
do pfd	159	Quincy	166
Ed. Elec. Ill.	250	Santa Fe Cop.	6
Mexican Central	17½	Tamarack	350
N. E. G. & C.	41½	Utah Mining	28¾
Old Dominion	30½	Winona	6
Rubber	21	Wolverines	45
Union Pacific	83¾		

New York Mining Stocks.

NEW YORK, Jan. 26.—The following are quotations on mining stocks:

Adams Con.	20	Little Chief	16
Alice	40	Ontario	625
Breese	20	Ophir	60
Brunswick Con.	25	Phoenix	10
Comstock Tun.	4	Potosi	8
Con. Cal. & Va.	150	Savage	15