

THE INDIANAPOLIS NATIONAL BANK

Designated United States Depository. Corner Room, Old Fellows' Hall. T. F. H. HAYDEN, Pres't. E. E. BAXFORD, Cash.

CONDITION OF THE MARKETS

Wheat Nervous and Unsettled, with Another Break in Prices at Chicago.

The Net Loss, However, Is Not Great—Corn Shows a Small Advance—Oats Steadier—Hog Products Still Weak.

MONEY, STOCKS AND BONDS.

Weakness Still a Characteristic of the New York Market—Prices Lower.

NEW YORK, Nov. 8.—Money on call was easy, ranging from 4 1/2 to 5 per cent, the last loan being made at 4 1/2, closing offered at 4 1/2.

Prime mercantile paper, 6 1/2 per cent. Sterling exchange quiet and steady at \$4.70 1/2 for sixty-day bills and \$4.85 for demand.

The total sales of stocks to-day were 225,081 shares, including the following: Delaware, Lackawanna & Western, 12,922; Lake Shore, 8,075; Louisville & Nashville, 12,783; Missouri Pacific, 3,015; Northwestern, 4,600; North American, 10,785; Northern Pacific preferred, 6,370; Reading, 23,610; Richmond & West Point, 5,330; St. Paul, 25,145; Union Pacific, 9,915; Western Union, 5,425.

To-day's stock market was merely an annex to that of yesterday, and weakness was still the great characteristic of the day, prices being still lower this evening. The advices from London were rather more favorable, and the recent movements in the railroad world looking toward a better and more harmonious state of affairs received more attention, and the disposition was to look for any improvement in prices, providing the bank statement should give an assurance that a squeeze in money rates would not compel the throwing overboard of purchases within a reasonable time. The general expectation was that the statement would show only a slight change, and the traders were disposed to cover their "shorts" in the early trading with the help of some buying for foreign account. The opening under these circumstances was made at prices which were from 1/4 to 3/4 per cent. better than last evening's figures, but, notwithstanding the buying, the pressure to sell was still heavy and declines in the grangers and others were very material in the first half hour's trading. Illinois Central dropped 2 per cent.; St. Paul and Chicago Gas, 1 1/2; Lackawanna, a like amount; Western Union, 1 1/2; Sugar and Louisville 1 1/4, others 1 per cent. and less.

The bank statement was issued showing a reduction in the surplus of about \$3,500,000, and there was immediately another rush to sell for both sides of the account, and another sharp break followed, in which particular attention was paid to the "bear" to Reading, C. C. & St. Louis and St. Paul preferred, each dropping away about 2 per cent., while losses of 1 per cent. and under were shown in the rest of the market. However, the market rallied, and figures that were touched yesterday and the close was active and weak at or about the lowest prices of the day. As compared with last evening's closing, the market showed a decline of 1 1/2 to 2 1/2 per cent. in the grangers and others, and others fractional amounts, while Pullman is 1 1/2 higher, and Pacific Mail 1 per cent.

Railroad bonds showed the same quiet business as usual of late, and the sales of all issues reached only \$600,000, with no special feature in the market. The weak tone of yesterday was continued, however, and all the important final changes were losses.

Government bonds were dull and steady. State bonds were dull and without feature. Closing quotations were: Four per cent. 123 3/4; C. S. L. & P. 133; Four per cent. coup. 103 1/2; C. S. L. & P. pref. 39; Four and five per cent. 103; Fort Wayne 103; Pacific 6 of 75, 113; Illinois Central 88; Louisville and Nashville 84 1/2; Missouri 95; Tenn. new set 98; Mich. E. & W. pref. 55 1/2; Tenn. new set 98; Mich. E. & W. pref. 55 1/2; N. Y. C. & H. R. 100; N. Y. C. & H. R. pref. 100; Adams Express 147; O. & M. pref. 85; Alton & F. H. 110; Pullman Palace 190; Ches. & Ohio 110; W. S. Express 68; C. & O. pref. 100; W. S. L. & P. pref. 18 1/2; C. & O. pref. 2d 30 1/2; W. S. L. & P. pref. 18 1/2; C. & O. pref. 2d 30 1/2; W. S. L. & P. pref. 18 1/2; C. & O. pref. 2d 30 1/2; W. S. L. & P. pref. 18 1/2.

LONDON, Nov. 8.—Bar silver, 47 1/2 per ounce.

NEW YORK, Nov. 8.—Bar silver, 47 1/2 per ounce.

The weekly bank statement shows the following changes: Reserve, decrease, \$3,246,225; Loans, decrease, 936,200; Deposits, decrease, 1,068,900; Circulation, decrease, 7,381.

The banks now hold \$2,544,439 less than the requirements of the 25 per cent. rule.

Business of the Clearing-Houses.

BOSTON, Nov. 9.—The following table, compiled from dispatches from the clearing-houses of the cities named, shows the gross exchanges for last week, with rates per cent. of increase or decrease, as against the similar amounts for the corresponding week in 1889:

Table with columns for City, Amount, and Change. Includes New York, Boston, Chicago, Philadelphia, St. Louis, Pittsburgh, San Francisco, Baltimore, Cincinnati, New Orleans, Kansas City, St. Paul, Buffalo, Galveston, Minneapolis, Providence, Louisville, Detroit, Cleveland, Omaha, Denver, St. Paul, Columbus, New York, Dallas, Duluth, Fort Worth, Portland, Ore., Richmond, Indiana, Washington, Hartford, Feenick, St. Joseph, Portland, Me., Norfolk, Worcester, New Haven, St. Charles, Lowell, Syracuse, Birmingham, Grand Rapids, Los Angeles, Lincoln, Chattanooga, Des Moines, New Bedford, Toledo, Lexington, Montreal, Salt Lake City, Houston, Nashville.

TRADING AT CHICAGO.

Wheat Closes Lower but Corn Advances—Oats Steady—Pork Weak.

CHICAGO, Nov. 8.—There was good speculative trading in wheat, and the feeling was again nervous and unsettled. The money market is having considerable influence on the market, for after a steady opening and a slight appreciation in prices here the report that the New York bank statement made an unfavorable showing and the decline in stocks had a depressing feeling and prices were carried to the lowest point. The opening was firm at about yesterday's closing to a shade above, advanced a point 1/2 to 3/4 over yesterday's closing, slightly held under for a while and then broke off rapidly to a point 1/2 lower for December and 1 1/2 lower for May than the top figure reached early in the morning. The market then recovered on "shorts" covering and some export buying at the seaboard, and prices were advanced 3/4 to 1/2, ruling quiet firm, and closed about 1/2 lower for December and 1/2 lower for May than the closing figures of yesterday. Corn was fairly active and trade irregular, price changes being frequent within 1/4 to 1/2 range. The market opened firm at a slight advance on light receipts and upon good buying sold up 1/4, when wheat and the market sympathized and declined 3/4. The reaction of 3/4 to 1/2 followed, which was fairly well maintained at the close, final quotations showing a gain of 1/2 to 3/4. Oats were moderately active and steadier, prices holding within 1/4 limit. The market opened slightly lower, but advanced 1/4 to 1/2 over yesterday's closing. May, but rallied 3/4, and the market closed steady at about outside figures. Rather a good business was transacted in wheat and oats, and prices fluctuated considerably. Opening sales were made at 1/2 to 1/4 decline, but a fair inquiry caused a steadier feeling, and the decline was recovered later. There was considerable pressure to sell, while the inquiry was less urgent and a reduction of 1/2 to 3/4 was permitted. Toward the close the feeling was steadier, and prices rallied 1/2 to 3/4, though trading was moderate. Considerable interest was manifested in hard. Trade was rather active. Opening figures were 1/2 to 3/4 decline, but this was quickly recovered. Later the market weakened, and prices receded 1/4 to 1/2. Toward the close prices rallied slightly, and closed steady in short ribs a fairly active trade was reported and the demand rather active. Early in the day prices were about 1/2 to 3/4 higher, but a weaker feeling was developed in the afternoon, and prices fell to the close prices rallied 1/2 to 3/4, and the market closed quiet. The leading futures ranged as follows:

Table with columns: Options, Opening, Highest, Lowest, Closing. Includes Wheat-Nov, Dec, Corn-Nov, Dec, Oats-Nov, Dec, Pork-Nov, Dec, Lard-Nov, Dec, Sh'riffs-Dec, May.

Cash quotations were as follows: Flour quiet, unchanged; winter wheat, \$4.00 to \$5.00; spring wheat, \$3.50 to \$4.50; No. 1 red, \$2.00 to \$2.50; No. 2 red, \$1.50 to \$2.00; No. 3 white, \$1.50 to \$2.00; No. 4 white, \$1.50 to \$2.00; No. 5 white, \$1.50 to \$2.00; No. 6 white, \$1.50 to \$2.00; No. 7 white, \$1.50 to \$2.00; No. 8 white, \$1.50 to \$2.00; No. 9 white, \$1.50 to \$2.00; No. 10 white, \$1.50 to \$2.00; No. 11 white, \$1.50 to \$2.00; No. 12 white, \$1.50 to \$2.00; No. 13 white, \$1.50 to \$2.00; No. 14 white, \$1.50 to \$2.00; No. 15 white, \$1.50 to \$2.00; No. 16 white, \$1.50 to \$2.00; No. 17 white, \$1.50 to \$2.00; No. 18 white, \$1.50 to \$2.00; No. 19 white, \$1.50 to \$2.00; No. 20 white, \$1.50 to \$2.00; No. 21 white, \$1.50 to \$2.00; No. 22 white, \$1.50 to \$2.00; No. 23 white, \$1.50 to \$2.00; No. 24 white, \$1.50 to \$2.00; No. 25 white, \$1.50 to \$2.00; No. 26 white, \$1.50 to \$2.00; No. 27 white, \$1.50 to \$2.00; No. 28 white, \$1.50 to \$2.00; 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