bank statement. Some of the large banks have considerably reduced loans and deposits this week.

Bradstreet's reports the number of failures for the week ending to-night 174 against 153 last week and 189 the corresponding week last year. R. G. Dun & Co. compute the liabilities of the concerns failing for the first of May at $2,641,600.

The receipts of the Government to-day were: Customs, $318,072; internal revenue, $815,627; miscellaneous, $35,538, a total of $1,369,237. The disbursements were $1,930,000, an excess of the disbursements over expenditures of $560,763. The receipts over expenditures of $500,763. The receipts for the fiscal year have been $488,520,684, and the disbursements $431,541,973, an excess of receipts over expenditures of $56,978,711.

The official count of cash in the general Treasury, not including the gold reserve of $150,000,000 and $230,758,279 in gold, silver and notes, against which certificates are outstanding, and compared with that of yesterday, shows:

	May 10.	May 11.
Gold coin, bullion and crts.	$76,540,751	$76,258,635
Silver dollars, bullion and certificates	9,585,673	9,271,414
United States notes	13,494,125	13,678,420
Other assets	47,586,283	41,055,251
Net available cash bal.	$147,006,832	$141,263,724

The Treasury Department to-day received $676,700 to be exchanged for the new 2 per cent bonds of 1930 changed for the Refunding act. The total amount of bonds received to date is $269,255,100.

Money in London, 3@3½ per cent. Rates of discount in open market for short and three months' bills, 3¼@3½ per cent. Amount of bullion withdrawn from the Bank of England to-day on balance, £26,000. Paris advices quote 2 per cents at 100 francs 87½ centimes. Exchange on London, 25 francs 18½ centimes.

COMMERCIAL.

FRIDAY, May 11.—GRAIN—Wheat—Spot was weak. Sales, 536,000 bush., mainly for export here and at the outports. No. 2 red in elevator, 76½c. No. 1 Northern Duluth, 2⅝c over July. No. 1 hard, 4¾c over. Northwestern receipts were 204 cars, against 305 last week and 285 last year; Chicago, 22, against 19 last week and 28 a year ago. Futures closed 1½c. to 1¾c. lower. Sales, 3,455,000 bush. Prices as follows:

	Opening.	Highest.	Lowest.	Closing.	Last Night.
May	71	71	70⅛	70⅛	71¼
July	72⅝	72⅝	71¼	71⅜	72⅝
Sept	73	73	72	72⅛	73⅝

Oats were weaker. Sales, 220,000 bush. No. 2 mixed in elevator, 27½c. No. 3 mixed, 27c; No. 2 white in elevator, 28½c. No. 3 white, 28c; track and upgraded mixed, 27½@29c.; track and ungraded white, 28c.@34c. Rye was firm. No. 2 Western, 57c. c.i.f. Buffalo. Carlots Jersey and State, 57c. nominal c.i.f. track. Corn was weak. Sales, 362,000 bush., mainly for export here and at the outports. No. 2 white 42c. over July, 42½c. No. 2 white 6c. over July in Chicago. No. 2 yellow, 6c. over. Futures closed ⅛c. to ¼c. lower. Sales, 185,000 bush. Prices as follows:

	Opening.	High-est.	Low-est.	Closing.	Last Night.
May	43	43	42½	42½	43⅝
July	44¼	44⅜	43¾	43¾	44¼
Sept	44½	44⅝	43⅞	43⅞	44⅝

This shows the grain movement:

	Wheat.	Corn.	Oats.	Rye.	Barley.
New York.					
Receipts	237,725	81,175	179,200	15,600	48,400
Exports	39,971	340,282	10,290	....	29,909
Chicago.					
Receipts	14,400	114,000	98,680	8,250	12,900
Shipments	32,233	367,888	113,408	35,451	1,000

Wheat declined rather sharply under the influence of the Government report, continued large Argentina shipments, generally lower cables, a bearish Modern Miller report, favorable weather conditions at the West, some foreign selling and local liquidation together with not a little bear hammering. The Argentina shipments, which had been expected to fall off sharply, were large, aggregating 2,672,000 bush. against 2,656,000 in the previous week and 2,184,000 last year. Liverpool declined ¼ to ½d.; London ¼ to ¾d. and Berlin 1 mark, while Paris after advancing 10 centimes on wheat and 20 on flour reacted. On the other hand the Argentina visible decreased 56,000 bush. for the week, there was a better cash demand for export here and at the outports, cash wheat at Minneapolis was strong with No. 1 Northern at a premium of ⅞c. over July, and Northwestern stocks will, it is said, lose 2,000,000 bush. for the week, while the visible on Monday is expected to show a big decrease. But bullish features had no influence. It was a day of liquidation and the last prices were the lowest of the day. Oscar K. Lyle said: "The Government report suggests a crop of 367,271,775 bush. In the past ten years the average yield of winter wheat has been 12.85 bush. per acre, and the average condition of 82.7. The present condition of 88.9 and the acreage of 26,385,000, on this basis, suggests the amount stated." *Bradstreet's* says: "Wheat, including flour exports for the week, aggregate 3,480,574 bush., against 3,557,022 last week and 3,254,182 last year." Corn was firm for a time owing to a rise of ¼ to ⅝d. at Liverpool, some foreign buying and covering, particularly at the West but later prices weakened on the drop in wheat and renewed liquidation. The Kansas acreage will be the largest on record. Weather and crop reports were generally favorable. Argentina shipments were 88,000 bush. against 82,000 last year, and the visible supply of that country increased 165,000 bush. for the week. Exports for the week were 4,638,140 bush. against 3,411,000 last week and 2,766,604 last year. Oats were easier with the rest of the list.

FLOUR—Quiet and easier with wheat. Sales, 9,000 bbls. Receipts, were 4,328 bbls. and 5,869 sacks. Exports, 18,722 bbls. and 13,975 sacks. Winter in bbls.: Superfine, $2.40@$2.50; No. 2 extra, $2.50@$2.60; clears, $3.10@$3.25; straights, $3.35@$3.40; patents, $3.50@$3.75. Spring in bbls.: Clears, $2.65@$2.90; straights, $3.15@$3.35; patents, $3.50@$3.70. Rye flour, $2.70@$3.40.

COTTON—Spot cotton here was unchanged. Sales of 178 bales for spinning and 1,000 delivered on contracts. Middling uplands, 9⅞c. against 9⅞c. last year; New Orleans and Gulf, 10⅛c. against 9⅞c. The Southern spot markets were dull and steady. Liverpool was unchanged on the spot, with sales of 10,000 bales; futures declined 1 point. The movement to-day was as follows:

	To-day.	Last Week.	Last Year.
Port receipts	3,409	6,828	9,600
Week's total	24,812	41,064	62,575

The interior movement for the week was as follows:

	Receipts.	Shipments.	Stocks.
This week	6,795	23,993	198,865
Last week	6,299	30,538	211,463
Last year	27,593	47,056	384,931

Port exports, 9,167 bales. New Orleans declined 3 to 4 points. Futures here were 5 points higher on May at the time and the general list 1 to 3 higher, but the close was quiet and steady with May 3 higher, June unchanged and other months 2 to 4 lower. Estimated sales, 100,000 bales. Prices as follows:

	Highest.	Lowest.	Closing.
May	9.72	9.66	9.70@9.71
June	9.66	9.50	9.51@9.52
July	9.50	9.46	9.46@9.47
August	9.31	9.27	9.27@9.28
September	8.52	8.47	8.48@8.49
October	8.26	8.22	8.21@8.23
November	8.03	8.00	8.01@8.03
December	8.03	8.00	8.01@8.02
January	8.05	8.02	8.02@8.03
February	8.07	8.06	8.04@8.06
March	8.07	8.06	8.06@8.07

Europe and the South sold the next crop months of cotton and August was sold by Wall Street. It is said, on a very large scale, the sales within twenty four hours being estimated by some at as high as 50,000 bales or even more. In any case heavy long liquidation took place in this crop. Yet there was sufficient covering of shorts to leave May at a slight advance for the day and even at the close it was 43 points over August. Evidently the May shorts were glad enough to get out, quite as glad as Wall Street bulls were to see in view of the continued dullness of speculation, dullness of spot sales and declining prices of cotton goods let alone the break at the Stock Exchange, the decline in many commodities of late and the improved cotton crop outlook. It is pointed out that the cotton goods trade is now in a rather unsatisfactory condition. Prices average only 1-8c. per cent higher than they were on Nov. 1, while raw cotton in the mean time has risen 34 per cent. Silk goods have declined sharply of late and the conditions of the woollen goods industry is anything but cheerful. Nevertheless the statistical position of raw cotton is a very strong one, and there are those who believe that before the season is over it will make itself very sharply felt. To-day the buying was chiefly to cover shorts. Notwithstanding the very Early liquidation in August it ended only 2 points lower.

COFFEE—Rio on the spot was steadier at 7 9-16c. for No. 7. Sales, 1,000 bags Rio No. 7 at 7 9-16c.; 500 bags Mexican. Futures advanced 5 to 10 points and closed firm. Sales, 12,750 bags. Havre advanced ½f. and Hamburg ¼ to ⅜pfg. American warehouse deliveries, 444 bags. Rio steady at 50 reis decline. Exchange steady. Receipts, 2,000 bags. Stock, 242,000 bags. Santos dull at unchanged prices. Receipts, 2,000 bags. Stock, 333,000. Prices here as follows:

	Sales.	Highest.	Lowest.	Closing.
January	2,750	7.10	7.00	7.05@7.10
February				7.10@7.15
March	1,250	7.15	7.15	7.15@7.20
April				
May	500	6.40	6.40	6.45@6.50
June	250	6.45	6.45	6.45@6.50
July	500	6.60	6.60	6.55@6.60
August				6.60@6.65
September	1,750	6.70	6.70	6.70@6.75
October	1,250	6.75	6.75	6.80@6.85
November	750	6.85	6.80	6.80@6.85
December	3,250	7.00	7.00	7.00@7.05

Office says it is active to-day, but firmer owing to higher European cables and light receipts at Rio and Santos. Prices are lower here and there was a small decline in spot.

METALS—Tin in London dropped to £133 10s. for spot and £133 2s. 6d. for futures. Here tin was dull and weaker. Copper in London was higher at £74 and £74 5s. for futures. Copper here was dull and weaker. Iron, lead and spelter were dull and lower. Prices here are as follows: Copper, lake, 17½c.; electrolytic, 17¼c.; casting, 17¼c. lead, 4¾c.; spelter, $4.50@$4.60; tin, $32.50@$32.62½; tin plates, $4.75@$5.75; iron, No. 1 Northern, $22@$23; No. 2 Northern, $20@$21; pig iron, $19@$20 for Southern.

OILS—Spirits of turpentine, 50½@51c. Rosins were steady and unchanged, $1.55@$1.60. Steams were quiet. Pickled bellies, clear, 6c.; pickled hams, 10½@11c.; pickled shoulders, 6c. Lard was firmer. Western steam, $6.65 bid. Refined lard was firmer. Refined to the continent, 6¾c. Butter, Western creamery, 16@20c.; do. firsts, 16½@20c.; do. seconds, 15½@16c.; do. thirds, 14½@15c.; do. fourths, 13½@14c.; do. packing stock, 12½@13c. Cheese, State, fancy, 10½@11c.; do. fair to choice, 9@10½c.; do. skims, 2@8c. Eggs, State, Pennsylvania and adjacent, 15@16c.; do. Western, 15@16c.

CHICAGO, May 11.—The grain market was firm to-day and prices advanced all round. The receipts were light and there was a good demand for cash grain. The Liverpool cables were higher than expected and there was a good deal of talk about the Government report. Cash grain was firm for a time owing to a rise of ¼ to ⅜d. at Liverpool, some foreign buying and covering, particularly at the West but later prices weakened on the drop in wheat and renewed liquidation. The Kansas acreage will be the largest on record. Weather and crop reports were generally favorable. Argentina shipments were 88,000 bush against 82,000 last year, and the visible supply of that country increased 165,000 bush. for the week. Exports for the week were 4,638,140 bush. against 3,411,000 last week and 2,766,604 last year. Oats were easier with the rest of the list.

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