FINANCIAL.

W. H. LEE, President.
D. R. FRANCIS, Vice President.
A. L. SHAPLEIGH, 2d Vice President.
GEO. E. HOFFMAN, Cashier.
R. T. STURGEON, Ass't Cashier.
D. A. PHILLIPS, 2d Ass't Cashier.

The Merchants-Laclede National Bank

OF ST. LOUIS.

Condensed Statement of Condition at Close of Business June 9, 1904.

RESOURCES.

Cash and Sight Exchange		$ 5,041,828.21
Loans Payable on Demand	$1,886,994.89	
" " at Fixed Dates	8,144,802.10	10,031,796.99
United States Bonds		977,940.00
Other Bonds, Stocks, etc.		604,451.88
Real Estate		42,086.85
		$16,698,103.93

LIABILITIES.

Capital Stock			$ 1,400,000.00
Surplus and Undivided Profits (Earned)			912,945.82
Circulation			677,940.00
United States Bond Account			691,440.00
Deposits, Individual	$6,965,499.39		
" United States	300,750.00		
" Trust Co's	261,997.90	$7,528,247.29	
" Banks and Bankers		5,487,530.82	13,015,778.11
			$16,698,103.93

DEALING IN METROPOLITAN IS FEATURE OF THE DAY.

SAVES MARKET FROM LETHARGIC CONDITION.

Combination of Circumstances Makes Week One of Dullest in Many Years.

New York, July 1.—Some excited speculation in the Metropolitan Traction stocks was the feature of to-day's market and saved it from the lethargic condition expected on the eve of three days' holiday. Other New York stocks showed some sympathy, as they always do with one another. American Car suffered a loss of 1¼ as a result of its passing dividend. For the rest the only movement of importance was among inactive specialties. Prices ruled generally above last night, but the fluctuations in some of the market leaders were not above ½.

The time money market was called slightly firmer, but this was largely a sentimental effect on a slightly increased demand in connection with the July disbursement. Call money failed to get above 1½ per cent during the day. Union Pacific and Southern Pacific scarcely stirred on reports of May net earnings, which were regarded as favorable. Total sales of bonds, par value, $1,270,000.

DULL WEEK.

A combination of circumstances has made this week one of the dullest in the stock market for many years. The most obvious cause for this was the decision of the Stock Exchange authorities to close the exchange on Saturday, as well as on Monday, July 4.

Another special factor in the current small dealings is the crusade by the exchange authorities to prevent arbitrage operations between the boardroom and outside markets. This is an operation for making the profit of a difference in simultaneous prices in two markets by selling in one and buying in another. Only the most direct communication between the two markets makes it feasible, and such communication infringes the laws of the Stock Exchange. The summary removal of telephones of a number of firms from the floor of the Stock Exchange served as an admonition to the whole membership to refrain from this kind of trading.

Stress has been laid also on the political outlook in an indeterminate condition, the Government's report of crop conditions, and the extreme conservatism existing in all business and enterprise and accurately reflected in the stock market.

SENSE OF CONTENTMENT.

There have been no really important developments during the week toward solving the uncertainties, and efforts to stimulate activity in stocks have therefore been futile. The week's advances on the crops were mixed and baffled all efforts of operators in stocks to make any consistent interpretation of them. A general sense of contentment over conditions may be inferred from the absence of pressure to liquidate in the market.

Showing of railroad earnings are mixed, but the average of gross earnings for June is somewhat better than last year, and traffic officials have expressed hopes for future business with rather greater confidence. The reports of net earnings for May, however, have made poor comparisons with the previous reports. Retrenchment has begun at various points pointing especially to cutting down of working forces on the Pennsylvania system.

The broad demand for goods has moved many dormant issues, but the usually active list has been moderately active and has included some irregular price movements. United States 2s declined ½ and the old 4s registered have advanced ¼ per cent on call during the week.

STOCKS AND BONDS IN BOSTON.

Boston, July 1.—Closing quotations to-day on money, bonds, railway stocks and mining shares were as follows:

MONEY.

Call loans 2@2½ per cent; time loans 3@4½ per cent.

BONDS.

Atch. adj. 4s	95	Mex. Cent. 4s	61½
Atchison 4s	100½		

RAILROADS.

Atchison	72¾	Fitchburg pfd.	136½
Do. pfd.	93¾	Mex. Central	17½
Boston & Albany	244	N. Y., N. H. & H.	196¾
Boston & Maine	166½	Pere Marquette	78
Boston Elevated	148	Union Pacific	93¾

MISCELLANEOUS.

Am. Agric. Chem.	19½	Gen. Electric	157¾
Do. pfd.	73	Mass. Electric	14
Am. Pneu. Tube	4	Do. pfd.	72
Am. Sugar	127	Mass. Gas	59¾
Do. pfd.	128	United Fruit	103
Am. Tel. & Tel.	149½	United Shoe Mach.	49½
Am. Woolen	19¾	Do. pfd.	29½
Do. pfd.	76½	U. S. Steel	36¾
*Dominion I. & S.	8¾	Do. pfd.	95¾
Edison Elec. Illu.	243	Westhouse com.	77

MINING.

Adventure	19	Michigan	28
Allouez	8½	Mohawk	40
Amalgamated	46½	Mont. Coal & Coke	35
Am. Zinc	8½	Old Dominion	62
Atlantic	6	Osceola	69½
Bingham	24	Parrot	25
Calumet & Hecla	455@460	Quincy	89
		Shannon	7¾
Centennial	20¾	Tamarack	87
Copper Range	42¾	Trinity	4½
Daly West	19½	U. S. Mining	21¾
Dominion Coal	41½	U. S. Oil	8¾
Franklin	7¼	Utah	36¾
Granby	2	Victoria	2¾
Isle Royale	7	Winona	6½
Mass. Mining	8¼	Wolverine	73¾

*Ex-div.

Mining Stocks in New York.

New York, July 1.—Closing quotations to-day on mining stocks were as follows:

Adams Con.	20	Little Chief	5
Alice	25	Ontario	300
Breece	10	Ophir	250
Brunswick Con.	6	Phoenix	22
Comstock Tunnel	7	Potosi	17
Con. Cal. & Va.	105	Savage	15
Horn Silver	145	Sierra Nevada	30
Iron Silver	153	Small Hopes	20
Leadville Con.	11	Standard	200

Domestic Exchange.

Reported by Whittaker & Co., exchange brokers, No. 300 North Fourth street.

	Bid.	Asked.
New York	50c prem	65c prem
Chicago	20c prem	25c prem
Cincinnati	10c dis	par
Louisville	10c dis	par
New Orleans	10c dis	par

Yesterday's Bank Clearings.

Yesterday's clearing-house statement showed clearings $1,255,921; balances $1,076,574.

New York Curb Market.

REPUBLIC SPECIAL.

New York, July 1.—Trading in curb securities was smaller in volume to-day on account of the dearth of attendance among the brokers prior to the holidays. Few of the standard stocks were traded in. Interboro Rapid Transit enjoyed improvement, mainly as a result of the stories of the merger and consolidations which were current on the Stock Exchange. The price advanced to 122, the new high-record level. There was a fairly good market for it, and the stock closed at the high point. Greene Copper was fractionally lower at 14⅝. American Can preferred was unchanged. There were a few odd lots of Standard Oil stocks sold at 630@631. International Mercantile Marine was unchanged at 10⅛.

"THE BARGAIN HUNTERS"
$100.00
Given away next week. Watch for the
BARGAIN ADS
—IN THE—
WEDNESDAY REPUBLIC.

New York Stock Quotations.

New York, July 1.—Following are to-day's sales of stocks on the Stock Exchange, showing the highest and lowest quotations and closing bids:

	Sales.	High.	Low.	Close.
RAILROADS.				
Atchison	2,100	73¾	72¾	72¾
Do. pfd.	200	94¾	93¾	94¾
Baltimore and Ohio	300	99¾	99¾	99
Do. pfd.				91½
Canadian Pacific	800	125	124½	124¾
Central of New Jersey				161½
Chesapeake and Ohio	200	31¾	31¾	31
Chicago and Alton				21¼
Do. pfd.				
Chicago and Gt. Western	100	13½	13½	13¾
Chicago and Northwestern	200	150	149	149
C., M. & St. P.	2,000	144½	143¼	143¼
Do. pfd.	300	185½	185½	185
Chicago Term. and Trans.				9¼
Do. pfd.				16½
C., C., C. & St. L.				82½
Colorado Southern				18¾
Do. 1st pfd.				48½
Do. 2d pfd.				21
Delaware and Hudson	2,500	156½	156¼	156¼
D., L. & W., ex. div.				350
Denver and Rio Grande				21
Do. pfd.	100	69	69	69
Erie	200	33¾	33¾	33¾
Do. 1st pfd.	100	58¾	58½	58¾
Do. 2d pfd.				50½
Hocking Valley				86
Do. pfd.				79½
Illinois Central	1,000	132¼	131½	131¾
Iowa Central	200	18½	18½	18
Do. pfd.				24
Kansas City Southern				21
Do. pfd.	200	42¼	44	42
Louisville and Nashville	1,700	118¾	110	110¾
Manhattan L.	6,300	150¾	149¾	149¾
Met. Securities	6,600	84¾	79½	80
Met. Street Railway	53,500	116¾	111¼	114¾
M. & St. L.	100	44	44	42
M., St. P. & S. Ste. M.	100	66¾	66¾	66½
Do. pfd.	200	124¾	124¼	124½
Missouri Pacific	1,800	90¾	90¼	90¼
M., K. & T.	100	16¾	16¼	16¾
Do. pfd.	200	36¾	36½	36½
Nat. R. R. of Mexico pfd.				88½
New York Central	800	115¾	115	114½
Norfolk and Western	100	56¾	56¾	56
Do. pfd.				85
Ontario and Western	7,000	26¾	26½	26½
Pennsylvania	5,800	118	117¾	118¼
P., C., C. & St. L.				98
Reading	2,700	47¾	46¾	46¾
Do. 1st pfd.				82
Do. 2d pfd.	200	67¾	67	67
Rock Island Co.	600	20¾	20¾	20¼
Do. pfd.	100	65	65	64¾
St. L. & San F. 2d pfd.				45
St. Louis Southwestern	100	11	11	11¼
Do. pfd.				34¾
Southern Pacific	5,400	47¼	46¾	46¾
Southern Railway	1,000	21¾	21¼	21¼
Do. pfd.				85¾
Texas and Pacific	100	22¾	22½	22½
T., St. L. & W.	200	24½	24	24¾
Do. pfd.	100	37¾	37¾	37¾
Union Pacific	7,400	88½	88¼	88¾
Do. pfd.				93
Wabash				15¾
Do. pfd.				30½
Wheeling and Lake Erie				16
Wisconsin Central	100	16¾	16¾	16¾
Do. pfd.				37½
Mexican Central	100	7¾	7¾	7¾
EXPRESS COMPANIES.				
Adams				225
American				183
United States				314
Wells-Fargo				200
MISCELLANEOUS.				
Amalgamated Copper	7,600	50¾	49¾	49¾
Amer. Car and Foundry	2,500	16	14¾	15
Do. pfd.	500	71½	71	71¼
American Cotton Oil				56½
Do. pfd.				88
American Ice	100	6¾	6¾	6¾
Do. pfd.	900	27¾	26¾	26¾
American Linseed Oil				6¾
Do. pfd.				24½
American Locomotive	1,100	19¾	19¼	19¼
Do. pfd.	100	82	82	81½
Amer. Smelting and Ref.	6,400	55¾	54¾	54¾
Do. pfd.	900	97¾	96¾	96¾
American Sugar Refining	400	127	127	127
Anaconda Mining Co.				42
Brook. Rapid Transit	21,400	49¾	49	49¼
Colorado Fuel and Iron	100	30¼	30¼	30¼
Consolidated Gas	4,600	196¼	192¾	192¾
Corn Products				10¼
Do. pfd.				66
Distillers' Securities	200	22¾	22¾	22½
General Electric	900	157½	156¾	156¾
International Paper	200	12	11¾	11¾
Do. pfd.	100	69¾	69½	69¾
International Pump				28¾
Do. pfd.				72½
National Lead	300	20	19	19¾
North American	100	87	86½	86½
Pacific Mail	800	28	27	27¾
People's Gas	200	99¾	97¾	97¾
Pressed Steel Car	100	26¾	26¾	26¾
Do. pfd.				79¾
Pullman Palace Car	100	220	220	218
Republic Steel				6¾
Do. pfd.	100	41	41	41
Rubber Goods	100	16	16	15½
Do. pfd.				77½
Tennessee Coal and Iron	100	35	35	35
United States Leather	500	6¾	6¾	6¾
Do. pfd.	800	83¾	80	80
United States Realty	200	5¾	5¾	5¾
Do. pfd.				93
United States Rubber	300	16¾	16	16¼
Do. pfd.	900	66¾	65¾	65¾
United States Steel	1,600	37¾	36¾	36¾
Do. pfd.	4,600	96¾	95¾	95¾
Westinghouse Electric				154
Western Union				86¾

Total sales for the day, 194,700 shares.

Bar Silver.

New York, July 1.—Bar silver 57¼c.
London, July 1.—Bar silver 26⅝d.

The Metal Market.

New York, July 1.—Tin was strong at home and in London, closing at £28 2s 6d for both spot and futures in the London market, while locally spot was quoted at 28.87½@29c. Copper was unchanged in New York; lake quoted 12.62½@12.75c; electrolytic at 12.50@15.62½c and casting at 12.12½@12.25c. The London copper market was a trifle higher at £64 12s for both the spot and future positions. Lead also advanced slightly in London, closing at £11 10s and remained quiet here at 4.25@4.35c. Spelter was unchanged at 4.85@4.90c in the local market, with business quiet. London also was unchanged at £22. Pig iron closed at 51s 6d in Glasgow, and at 42s 4½d in Middlesboro. Locally iron was quiet; No. 1 foundry, Northern, is quoted at $14.50@15; No. 1 foundry, Northern, at $13.75@14.25; No. 1 foundry, Southern, and No. 1 foundry, Southern soft, at $13.25@13.75. Exports of copper for the month according to the New York Metal Exchange were 16,179 tons; so far for the year 112,944 tons, against 63,827 tons for the same period a year ago.

Grain Shipments.

New York, July 1.—Grain exports for the week, according to Bradstreet's, are as follows:

Wheat, including flour, exports for the week ending June 30, aggregate 1,127,855 bu., against 1,271,437 last week, 2,966,682 this week last year, 2,211,216 in 1902 and 3,787,639 in 1901. From July 1, 1903, to date, they aggregate 128,855,824 bu., against 222,166,372 last season, 247,354,472 in 1902 and 214,947,501 in 1901.

Corn exports for the week aggregate 536,087 bu., against 257,962 last week, 1,420,172 a year ago, 127,909 in 1902 and 2,240,963 in 1901. From July 1, 1903, to date, they aggregate 51,556,063 bu., against 67,005,746 last season, 24,956,934 in 1902 and 173,712,049 in 1901.

Dry Goods.

New York, July 1.—The day was a short one, many making preparations for the three days' holiday. Buyers of dry goods showed slightly more interest, but transactions were of small moment. No one seems to have confidence in the stability of the market, though recognizing need of goods in fair quantities.

Wool.

Boston, July 1.—Regarding the wool market, the Commercial Bulletin will say to-morrow: "The business this week is the second largest in the history of Boston. Conservative estimates are 15,000,000 lbs. sold. The American Woolen Company has bought millions of pounds of Territory, Oregon, Montana and medium fleeces. The smaller consumers have also been buying. Staple Oregon and Montana sold at 18c; Valley Oregon at 20c and choice Kentucky medium at 80c. The best class of fine Territory has sold on the scoured basis of 60c. The market is firm, buoyant and advancing. Foreign markets tend upward, Antwerp advancing 5 per cent on crossbreds this week. At the London auction sales opening next Tuesday an advance in prices is almost certain. Shipments of wool from Boston to date from Dec. 21, 1903, are 104,114,062 lbs., against 112,429,376 lbs. at the same time last year. The receipts to date at 125,148,170 lbs., against 112,851,426 lbs. for the same period last year.

Flaxseed Quotations.

REPUBLIC SPECIAL.

Chicago, July 1.—Flaxseed firm from ½c to 1c higher, with good demand: No. 1 Northwestern sold at $1.07½; No. 1 $1.03 bid; July $1.02 bid, and Sept. 1.04 bid. Receipts were 2 cars here, 19 cars at Minneapolis and 17 cars at Duluth.

FINANCIAL.

MERCANTILE TRUST CO.,

BOND DEPARTMENT.

We own and offer:

$80,000	St. Joseph, Mo., School 4s	1924
25,000	Lincoln, Ill., Funding 4s	1924
50,000	St. Louis, Mo., 3.25s	1922
20,000	St. Louis, Mo., 3.65s	1907
10,000	Carterville, Mo., School 4½s	1924
15,000	Lebanon, Mo., Water 5s	1922
15,000	Rush County, Kansas, 6s	1918
10,000	Cass County, Missouri, 5s	1913
25,000	Union Depot R. R. 6s	1918
15,000	Lindell Railway 5s	1911
15,000	St. Louis, Cable & Western 6s	1914
10,000	St. Louis & Meramec River 6s	1916
25,000	United Railways 4s	1934
10,000	Imperial Electric Light 5s	1930
20,000	East St. Louis & Suburban 5s	1932
25,000	Laclede Gas Ref. 5s	1934
50,000	Hotel Realty 5s	1910-23
50,000	Atchison, Topeka & Santa Fe Genl. 4s	1996
50,000	Atchison, Topeka & Santa Fe Adj. 4s	1995
50,000	Baltimore & Ohio Prior Lien 3½s	1925
50,000	Baltimore & Ohio First 4s	1948
25,000	Chesapeake & Ohio Con. 4½s	1992
50,000	Erie R. R. Prior Lien 4s	1996
50,000	Louisville & Nashville Unified 4s	1940
50,000	Louisville & Nashville Coll. Tr. 4s	1923
50,000	New York Central Deb. 4s	1934
25,000	Norfolk & Western Con. 4s	1996
50,000	Pennsylvania R. R. 3½s	1913
50,000	Union Pacific R. R. 4s	1911

Prices and full particulars furnished on application.

BONDS ARE FAVORITES IN SECURITY LIST.

TRANSIT IS ON THE DOWN TURN.

Lack of Outside Interest Causes Extreme Dullness in Local Stock Issues.

Bonds were the active issues in yesterday's very dull market for local securities. United Railways, 4 per cents had some support at $79.62½, ex-coupon, and Broadway Cable 5s were strong at $101.50. Transit was weak with sales at $13 and $12.87½.

In the miscellaneous list the only active stock was Ely & Walker, preferred, at $114.

The exchange will be closed to-day and Monday.

YESTERDAY'S SESSION.

Closing quotations:

	Bid.	Asked.
St. Louis Transit	$ 12.87½	$ 13.00
United Railways pfd	86.25	86.37½
United Railways 4s	79.62½	79.87½
National Bank of Commerce		247.00
Third National Bank		275.00
Lincoln Trust	191.50	
Commonwealth Trust	271.00	272.00
Missouri Trust	316.00	320.00
Missouri Trust		111.00
St. Louis Union Trust	255.00	260.00
National Candy 1st pfd		90.00
American Central Insurance		243.00
Ely-Walker Dry Goods pfd	112.00	115.00
Missouri-Edison 5s	99.62½	99.75
Broadway 5s	101.50	101.60
East St. Louis & Suburban 5s	96.25	96.50
Mexican 5s	104.75	
Kinloch Telephone 6s		106.00
Brewing Association 6s	99.87½	99.00
Granite-Bi-Metallic		.50¼

Sales:

35 St. Louis Transit at	$ 13.00
40 St. Louis Transit at	12.87½
2,000 *United Railways 4s at	79.62½
5,000 Broadway Cable 5s at	101.50
1 Commonwealth Trust at	271.00
10 Ely & Walker pfd. at	114.00

*Ex-coupon.

Bond Quotations at New York.

New York, July 1.—Closing quotations for bonds to-day on the Stock Exchange were as follows:

United States refunding 2s, registered	104¾
*United States refunding 2s, coupon	104¾
*United States 3s, registered	105
United States 3s, coupon	106
United States new 4s, registered	132½
United States new 4s, coupon	132¾
United States old 4s, registered	106¼
*United States old 4s, coupon	106¼
Atchison general 4s	102
†Atchison adjustment 4s	94
Atlantic Coast Line 4s	97
Baltimore and Ohio 4s	102
‡Baltimore and Ohio 3½s	94¾
Central of Georgia 5s	110¾
Central of Georgia 1st 5s	116¾
Chesapeake and Ohio 4½s	105¾
*Chicago and Alton 3½s	78
*C., R. I. & G. new 4s	75
C., M. & St. P. gen 4s	107¾
†Chicago and Northwestern consol 7s	138¾
C., R. I. & P. R. R. 4s	89
C., R. I. & P. R. R. col. 5s	89
C., C., C. & St. L. gen. 4s	100¾
†Chicago Terminal 4s	74
Consolidated Tobacco 4s	61½
†Colorado and Southern 4s	83¾
*Denver and Rio Grande 4s	96¼
*Erie prior lien 4s	98¼
*Erie general 4s	84¾
†Fort Worth and Denver City 1st	101¾
*Hocking Valley 4½s	107¾
*Louisville and Nashville unified 4s	100
Manhattan consol gold 4s	102
†Mexican Central 4s	82
Mexican Central 1st inc.	37¾
†Minneapolis and St. Louis 4s	96
‡Missouri, Kansas and Texas 4s	96½
‡Missouri, Kansas and Texas 5s	98½
National R. R. of Mexico consol 4s	88
*New York Central gen. 4½s	109¾
‡New Jersey Central general 5s	132
*Northern Pacific 4s	104
Northern Pacific 3s	74½
Norfolk and Western consol 4s	100¼
Oregon Short Line 4s and partic.	97¾
†Pennsylvania conv. 3½s	96½
*Reading general 4s	99
St. Louis and Iron Mountain consol 5s	110¾
*St. Louis and San Francisco fr. 4s	102
†St. Louis Southwestern 1sts	95
Seaboard Air Line 4s	69
†Southern Pacific 4s	93¾
*Southern Railway 5s	115
†Texas and Pacific 1sts	118¾
Toledo, St. Louis and Western 4s	71¼
*Union Pacific 4s	103¾
Union Pacific conv. 4s	99¾
United States Steel 2nd 5s	99¼
Wabash 1sts	117¼
Wabash deb. B	75
Wheeling and Lake Erie 4s	91¼
*Wisconsin Central 4s	89¼
†Colorado Fuel conv. 5s, ctfs	105¾

*Ex. int. †Bid. ‡Ex. int. bid.

New York Curb Stocks.

Reported by G. H. Walker & Co., 307 North Fourth street.

	Bid.	Ask.
American Tin Can com	4	4¼
Do. pfd	23¾	23¾
American Light & Traction com	48	51
Do. pfd	90	93
American Writing Paper com	2½	3
Do. pfd	10	15
Bay State Gas	¼	¾
Borden's Condensed Milk com	120	125
Do. pfd	109	112
British Columbia Copper	1¾	2
Consolidated Refrigerating & Ltg. Co.	4	4½
Electric Boat com	48	50
Do. pfd	74	80
Electric Vehicle com	9	10
Do. pfd	15	25
Greene Consolidated Copper	14¾	15
Havana Commercial Co. com	24	27
Do. pfd	70	75
Interborough Rapid Transit	122¼	122¾
International Mercantile Marine com	10¼	10½
Do. pfd	36¾	36¾
Manhattan Transit	4	4½
Montreal and Boston Copper	¾	⅞
Marconi Wireless Telegraph	34	35
Marconi Wireless Telegraph	24	26
New Amsterdam Gas, 1st 5s, J. & J., 1948	106¼	107¼
New York Electric Vehicle Trans.	4½	5½
Northern Securities	98½	99½
Otis Elevator com	20	21
Do. pfd	82	86
Royal Baking Powder pfd	102¾	103¾
Seaboard Air Line com	¾	1
Do. pfd	12	12¾
Standard Oil of New Jersey	628	631
St. Louis Transit Co. com	12½	13
United Street Rys. of St. Louis pfd	56	59
Tennessee Copper	25	31
Union Copper	¼	¾
United Copper	5½	9
U. S. of Mexico 5s	100¾	101¼
White Knob Copper	6	7

Chicago Stock Market.

Reported by G. H. Walker & Co., 307 North Fourth street.

Biscuit com	42½@	45¾
Do. pfd	106¼@107	
Box com	1¾@	1½
Do. pfd	10½@	11
Can com	4 @	4¼
Do. pfd	25½@	29

New York Money Market.

New York, July 1.—Money on call very easy at 1¼@1½; closing bid 1; offered at 1. Time money firmer; 60 and 90 days 2@2½ per cent; 6 months 2¾@3¼. Prime mercantile paper 3½@4 per cent. Sterling exchange steady with actual business in bankers' bills at 4.87100@4.8715 for demand, and at 4.8520@4.8530 for 60-day bills; posted rates 4.86 and 4.88; commercial bills 4.84@85. Mexican dollars 46½c. Government bonds steady. Railroad bonds steady.

FINANCIAL.

OUT-OF-TOWN clients of the AMERICAN EXCHANGE BANK enjoy practically the same conveniences as local depositors. Full information will be sent on request.

207 N. Broadway

ANTAGONISTIC OPINIONS HOLD TRADERS IN CHECK.

WHEAT CLOSES PRACTICALLY UNCHANGED.

Corn Is Up 1-8c; Oats Show Loss of 1-8c; Provisions 10c to 22 1-2c Higher.

Chicago, July 1.—Antagonistic opinions as to the damage inflicted by rain in the Southwest held wheat traders in check today. Closing prices were practically identical with yesterday's final figures. Corn is up ⅛c. Oats show a loss of ⅛c. Provisions are 10c to 22½c higher.

WHEAT.

At the start a steady tone prevailed in wheat as a result of firm cables and bullish news from the Southwest. Sept. was unchanged to 1c higher at 81¼@81⅜c. For a time the buying of July was of urgent character, shorts being the principal purchasers. A total absence of deliveries on July contracts was the main incentive to buying. The demand for distant futures was much better than the supply, resulting in quite a firm undertone. After Sept. had touched 81½c a weakening of the market carried the price down to 80¾@81c.

There was quite liberal selling by traders who wished to even up trades over the holidays. Considerable wheat also came out on reports of a prospective large movement in the Southwest. 75 cars being estimated for Tuesday at St. Louis and 150 cars at Kansas City. Later a revision of the figures, making the movement much lighter, caused a rally. Advices from the Southwest regarding the condition of the crop were conflicting, but to a large extent the impression prevailed in the later trading that the Kansas crop will be materially reduced and if rains continue the quality will be poor. Shorts were good buyers late in the day and a moderately firm tone prevailed at the close. Final figures on Sept. were at 81⅛@81¼c, a net loss of ⅛c for the day.

Clearances of wheat and flour were equal to 238,400 bu. Exports for the week, according to Bradstreet's, were 1,128,000 bu. Primary receipts were 262,000 bu., compared with a holiday a year ago. Minneapolis, Duluth and Chicago reported receipts of 235 cars, against 153 cars last week.

CORN.

The corn market was strong early, but nearly all of the advance was lost on general liquidation of July. A noticeable feature was the strength of the new crop futures, both Dec. and May being taken freely by some of the leading interests. Cool, wet weather was the principal bull factor. The general feeling in the pit was more bullish and but for the liquidation of July the market would have been a strong one throughout the entire session. Deliveries on July contracts were liberal, but were taken by strong interests and no effect on the market was slight. Sept. opened a shade to ¼c higher at 48⅝@45⅝c to 48¾c, sold between 48⅝@48½c and 48¾c, and closed at 48⅝c. Local receipts were 266 cars, with 24 of contract grade.

OATS.

The feature of trading in oats was the liquidation of July and a decline of 1c to 2c in the price of the cash article. Local holders of July sold freely, causing weakness. There was enough buying of Sept. to hold that delivery steady, although the break in July had some effect. Sept. opened ⅛c higher at 32⅛c, ranged between 31⅞c and 32⅛@32¼c and closed at 31⅞c. Local receipts were 135 cars.

RANGE OF FUTURES.

	Opening.	Highest.	Lowest.	Closing.
Wheat—				
July*	86½	87⅛	86⅛	86⅝@86½
July†	85⅞@85½	86	85	85¼
Sept.*	82⅞	83⅛	82⅝	82⅞
Sept.†	81⅛@81⅞	81½	80¾@81	81⅛@81¼
Corn—				
July	47⅛@47½	47⅞	47	47⅛@47¼
Sept.	48⅝@48¾	48¾	48⅛@48½	48⅝
Dec.	44⅝@44⅞	45⅞	44⅝	45 @45¼
Oats—				
July	37⅞	38	37	37⅛
Sept.	32⅛	32⅛@32¼	31⅞	31⅞
Dec.	32⅝	32⅝	32⅛	32⅛@32⅜
Mess Pork—				
July	12.85	12.90	12.82½	12.87½
Sept.	13.15	13.20	13.12½	13.25
Lard—				
July	7.00	7.12½	7.00	7.12½
Sept.	7.20	7.30	7.20	7.27½
Short Ribs—				
July	7.32½	7.47½	7.32½	7.47½
Sept.	7.65	7.77	7.65	7.77
Oct.	7.70	7.82½	7.70	7.80

*New. †Old.

RECEIPTS AND SHIPMENTS.

	Receipts.	Shipments.
Flour, bbls.	12,600	15,800
Wheat, bu.	15,000	21,600
Corn, bu.	283,200	448,000
Oats, bu.	140,500	162,200
Rye, bu.	1,200	.....
Barley, bu.	16,500	3,000

PROVISIONS.

The provision market was strong under the influence of an active demand from shorts and packers. A strong hog market was mainly responsible for the improved demand. At the close Sept. pork was up 20@22½c at $12.82½@12.85, Sept. lard was up 12½@15c at $7.22½. Ribs were 10@12½c higher at $7.72½@7.75.

Estimated receipts for to-morrow: Wheat, 11 cars; corn, 25 cars; oats, 177 cars; hogs, 10,000 head.

MARKETS BY TELEGRAPH.

New York, July 1.—Flour—Receipts 1,888 bbls.; exports 10,295 bbls.; dull but steady. Rye flour dull. Cornmeal quiet. Rye nominal. Barley inactive. Wheat—Receipts and exports, nil; spot steady; No. 2 red nominal elevator; No. 2 red $1.07 f. o. b. afloat; No. 1 Northern Duluth $1.00½ f. o. b. afloat; No. 1 Northern hard Manitoba nominal, f. o. b. afloat. Options slow, closing at a partial ⅛c decline. July 89⅛@89⅛c, closed 89⅛c; Sept. 85⅞@85⅝c, closed 85⅝c; Dec. 85⅛@85⅛c, closed 85⅛c. Corn—Receipts 20,775 bu.; exports 25,236 bu.; spot steady; No. 2 5¾c elevator and 52¾c f. o. b. afloat; No. 2 yellow 55½c; No. 2 white 54½c. Option market was neglected all day and closed unchanged to ⅛c net higher. July closed 53¼c; Sept. 52⅞@52⅝c, closed 53⅛c; Dec. 50⅛@50⅛c, closed 50⅛c. Oats—Receipts 37,500 bu.; exports 1,539 bu.; spot easy; mixed oats, 28 to 32 lbs., 43@45c; natural white 30@32 lbs., 45@46c; clipped white 36@40 lbs., 48@51c. Hay quiet. Hops easy. Hides steady. Leather steady. Wool steady. Coal normal. Beef steady. Cut meats steady. Lard firm; Western steamed $7.40