FINANCIAL.

W. H. LEE, President. GEO. E. HOFFMAN, Cashier.
D. R. FRANCIS, Vice President. R. T. STURGEON, Asst. Cashier.
A. L. SHAPLEIGH, 2d Vice President. D. A. PHILLIPS, 2d Asst. Cashier.

The Merchants-Laclede National Bank

OF ST. LOUIS

Condensed Statement of Condition at Close of Business Sept. 6, 1904

RESOURCES

Cash and Sight Exchange		$ 1,925,240.88
Loans Payable on Demand	$2,036,263.09	
" " at Fixed Dates	7,578,654.74	9,614,917.83
United States Bonds		1,004,440.00
Railroad and St. Louis City Bonds		1,325,046.25
Other Securities		19,750.13
Real Estate		42,306.44
		$16,961,701.53

LIABILITIES

Capital Stock			$ 1,400,000.00
Surplus and Undivided Profits (Earned)			913,322.12
Circulation			704,440.00
United States Bond Account			717,940.00
Deposits, Individual		$7,240,653.83	
" United States		200,750.00	
" Trust Co.'s		293,913.73	$7,734,317.56
" Banks and Bankers			5,471,981.85
			13,225,999.41
			$16,961,701.53

INTERNATIONAL BANK

OF ST. LOUIS.

S. E. Corner Fourth and Chestnut Streets.

Accounts Solicited—Terms Most Favorable

3% INTEREST PAID ON TIME DEPOSITS.

RUSH TO TAKE PROFITS CAUSES WEAK MARKET.

CROP OUTLOOK CAUSES DEPRESSION.

Reaction Considered Normal After Prolonged Bull Campaign.

New York, Sept. 12.—A decisive impression was made on prices of stocks today for the first time in many days by the increasing burden of sales to take profits prompted by the misgivings over the crop and money outlooks. Yet the dominant impression created by the action of the early market was its continued evidence of underlying strength and its great absorptive power.

The number of shares which changed hands had run up to three-quarters of a million in the two hours to noon, and in that time the market had made sturdy rallies against the inroads upon the prices and had put forth sustaining points of strength in special stocks in the way which has become familiar during the long advance. As the day wore on the sustaining points became fewer and after less effective on the sentiment held towards the market at large.

Rumor was very busy about the board rooms with the identity of the big sellers and fears gained ground that the skillful speculative leaders had sold out to a large extent so that their trained tactics for the conduct of the trading might not be relied upon any longer to protect the market and stimulate its advance.

REACTION NORMAL.

Such a reaction is normal after an extensive rise and it has been watched for by professional traders for many days. The haste to cover shorts at small concessions and the volume of buying orders slightly below testing price kept the early trading to-day feverish and uncertain and showed the doubts of the bears that the time for reaction had come.

The consideration of the Government crop report, coupled with the weather news from the grain belt, decided the course of prices downward. Estimates of the wheat crop based on the Government's percentage of condition, leave little margin for surplus to export, so that the high price will not represent a benefit in the increase of the export value.

The threatened shortage of wheat has also failed to stimulate any foreign demand for our corn up to this time. The value of exports of breadstuffs for August falls to $5,236,421, compared with $13,625,718 in August of last year.

Reports of frosts last night also gave the grain markets a fright, and, though reassuring advices were received from the corn belt, fears are felt for a sudden damage to that crop and the uncertainty over it tends to keep business dull in the West.

In the weekly canvass of the traffic situation by railroad officials is easily discernible a note of dissatisfaction with the rate of the movement of merchandise westward, which is attributed to corn uncertainties. The grain movement, however, continues large.

MONEY MARKET.

The rate of depletion of the New York banking surplus has served to admonish speculative borrowers of the other requirements to be met. With a two weeks' loan expansion of $11,429,000 and a cash withdrawal of $15,155,500, an inroad upon the surplus for that time of $18,897,150 has resulted, and loan rates are hardening in consequence.

Great confidence is expressed that the fall requirements will be met without causing stringency at New York. But the present course of the money market was an influence on to-day's reaction in stocks.

The cotton carriers were comparatively well held, and there was furious buying of Southern Railway, which made a conspicuous feature. Some of the Southwesterns also reported good gross earnings for the first week in September. The close was active and weak, with net losses running from 1 to 2 points and upward in some prominent cases.

Bonds weakened in sympathy with stocks. Total sales, par value, $5,755,000. United States registered and coupons declined 1½, and the 4s coupon ¼ per cent on call.

STOCKS AND BONDS IN BOSTON.

Boston, Sept. 12.—Closing quotations to-day on money, bonds, railway stocks and mining shares were as follows:

MONEY.

Call loans 2½@3½ per cent, times loans 4@5 per cent.

BONDS.

Atchison adj. 4s	96	Mex. Central 4s	64½
Atchison 4s	101½		

RAILROAD STOCKS

Atchison	31½	*Fitchburg pfd	137
Do. pfd	94½	Mexican Central	15½
Boston & Albany	250	N. Y., N. H. & H.	193½
Boston & Maine	161	Pere Marquette	74
Boston Elevated	153	Union Pacific	98¾

MISCELLANEOUS STOCKS.

Am. Arge. Chem.	13¾	General Electric	171
Do. pfd.	80½	Mass. Electric	15½
Am. Pneu. Tube	4¾	Do. pfd	48½
Am. Sugar	120¾	Mass Gas	42
Do. pfd	117	United Fruit	100½
Am. Tel. & Tel.	140	United Shoe Mach.	51
Am. Woolen	19¾	Do. pfd	39¼
Do. pfd	91¼	U. S. Steel	32
Dominion I. & S.	31	Do. pfd	120½
*Edison Elec. Il.	200	Westinghouse com.	61

MINING SHARES

Adventure	7¾	Michigan	58¾
Allouez	19¼	Mohawk	48½
Amalgamated	67¾	Old Dominion	15
Am. Zinc	12	Osceola	78½
*Atlantic	32¾	Parrot	37
Bingham	27½	Quincy	93
Calumet & Hecla	515	Shannon	4
Centennial	27½	*Tamarack	116
Allouez	19¼	Trinity	8¼
*Daly-West	14¾	U. S. Mining	35½
*Dominion Coal	67	U. S. Oil	11½
Franklin	8½	Utah	40¾
Granby	75	Victoria	3½
Isle Royale	16¾	Winona	8¾
Mass. Mining	3¾	Wolverine	82

*Bid. *Asked.

Mining Stocks in New York.

New York, Sept. 12.—Closing quotations to-day on mining stocks were as follows:

Adams Con.	25	Little Chief	3
Alice	30	Ontario	150
Bruce	75	Ophir	125
Brunswick Con.	14	Phoenix	06
Comstock Tunnel	3	Potosi	12
Con. Cal. & Va.	1.05	Savage	18
Horn Silver	127	Sierra Nevada	35
Iron Silver	71	Small Hopes	25
Leadville Con.	2	Standard	190

New York Money Market.

New York, Sept. 12.—Prime mercantile paper 3½@4½ per cent. Sterling exchange steady at decline, with actual business in bankers' bills at 4.86@4.86⅛ for demand and at 4.82@4.82⅛ for sixty day bills; posted rates 4.83 and 4.86. Commercial bills 4.80@4.80⅛. Mexican dollars 47c. Government bonds weak. Railroad bonds weak. Money on call easy at 2@2½; ruling bid 2½; offered at 3. Time loans steady; 60 days 2@2½ per cent; 90 days 2½; six months 3@3½.

New York Stock Quotations.

New York, Sept. 12.—Following are to-day's sales of stocks on the Stock Exchange, showing the highest and lowest quotations and closing prices:

RAILROADS

	Sales	High	Low	Close
Atchison	39,400	32¾	31¾	32¾
Do. pfd	900	95½	94½	95
Baltimore and Ohio	12,300	80½	80	80½
Do. pfd	200	93	93	93
Canadian Pacific	1,000	152¾	152½	152¾
Central of New Jersey	1,000	182½	182	182½
Chesapeake and Ohio	17,200	42¾	42	42
Chicago and Alton	1,100	41	40¾	41
Do. pfd				72¾
Chicago and Great Western	1,900	17½	16¾	17
Chicago and Northwestern	18,300	209¾	208	209
C., M. & St. P.	56,900	193¾	191¾	193¾
Do. pfd	100	194	194	194
Chicago Term. & Trans.	400	5¾	5¾	5¾
Do. pfd	500	17½	17½	17
C., C., C. & St. L.	300	97	96	96½
Colorado Southern	1,200	26	25	26
Do. 1st pfd	300	57	57	57
Do. 2d pfd	1,100	37¾	37	37¾
Delaware and Hudson	1,100	164	163	163
D., L. & W.	400	530	525	525
Denver and Rio Grande	1,200	37	36¾	36¾
Do. pfd	1,000	91¾	91	91
Erie	34,700	36¾	35¾	36¾
Do. 1st pfd	1,200	65¾	65¾	65¾
Do. 2d pfd	3,200	47	46¾	46
Hocking Valley				81
Do. pfd	100	87¾	87¾	87¾
Illinois Central	1,000	159	158½	158
Iowa Central	600	27½	27	27½
Do. pfd	500	45	45	45
Kansas City Southern	400	25	24	24
Do. pfd	700	57¾	56¾	57
Louisville and Nashville	3,100	122¾	122¾	122¾
Manhattan L.	100	154	154	154
Metropolitan Securities	20,600	61½	61½	61½
Metropolitan Street Ry.	14,700	124¾	120¾	121¾
Minneapolis and St. Louis	700	52¾	52¾	52¾
M., St. P. & S. Ste. M.	700	148	148	148
Do. pfd	300	190	190	190
Missouri Pacific	34,300	97¾	97¾	97¾
Missouri, Kansas & Texas	1,400	25¾	25¾	25¾
Do. pfd	4,800	47	47	47
Nat. R. R. of Mexico pfd	1,000	45¾	45	45¾
New York Central	1,200	127	126¾	126¾
Norfolk and Western	7,200	69¾	68	69
Do. pfd				90
Ontario and Western	4,900	32¾	32¾	32¾
Pennsylvania	84,300	139	137¾	138¾
Pit., C. C. & St. L.	100	65¾	65¾	65¾
Reading	94,400	50¾	48¾	49¾
Do. 1st pfd	200	82½	82½	82½
Do. 2d pfd	200	77	77	77
Rock Island Company	41,900	30	28¾	28¾
Do. pfd	500	74½	74	74
St. L. & S. F. 2d pfd	1,000	64	63½	63½
St. Louis Southwestern	1,900	27½	26	27
Do. pfd	1,200	51½	50½	51
Southern Pacific	32,200	45¾	44¾	45¾
Southern Railway	214,900	34¾	32¾	33¾
Do. pfd	2,900	92	90¾	91¾
Texas and Pacific	12,400	34¾	33¾	34
T., St. L. & W.	100	25	25	25
Do. pfd	200	45	47½	45¾
Union Pacific	67,300	99	97¾	98¾
Do. pfd	500	93	93	93
Wabash	2,900	23¾	23¾	23¾
Do. pfd	6,500	45¾	44¾	45¾
Wheeling and Lake Erie	400	31	30	30
Wisconsin Central	1,400	20	19¾	19¾
Do. pfd	300	45	44	44
Mexican Central	9,200	15	13¾	14

EXPRESS COMPANIES.

Adams				264
American				348
United States				115
Wells Fargo				215

MISCELLANEOUS.

Amalgamated Copper	24,600	85½	83¾	83¾
American Car & Foundry	1,400	34½	33½	33½
Do. pfd	1,100	93¾	91½	91
American Cotton Oil	100	55	55	55
Do. pfd				90
American Ice	300	43¾	43¾	43¾
Do. pfd	100	88¾	88¾	88
American Linseed Oil				12
Do. pfd				32
American Locomotive	23,200	37½	34½	34¾
Do. pfd	1,400	91	90	90
American Smelt. & Ref.	5,400	63¾	60	60¾
Do. pfd	1,300	109¾	109¾	109
American Sugar Refining	12,400	123¾	120¾	120¾
Anaconda Mining Co.	100	42	42	42
Brooklyn Rapid Transit	17,600	56¾	54¾	55¾
Colorado Fuel and Iron	2,300	35¾	35	35
Consolidated Gas	4,000	209¾	208	208¾
Corn Products	1,800	14	13¾	13¾
Do. pfd				70
Distillers' Securities	1,100	45	42¾	44
General Electric	900	171	170	170
International Paper	200	19¾	19¾	19¾
Do. pfd	100	70	70	70
International Pump	200	36	36	36
Do. pfd	200	93	93	93
National Lead	6,100	24¾	23¾	24
North American	100	56	56	56
Pacific Mail	2,000	33	32¾	32¾
People's Gas	2,600	97	96¾	96¾
Pressed Steel Car	2,100	24¾	24¾	24¾
Do. pfd	900	81	80	80
Pullman Palace Car				216
Republic Steel	10,600	31	30¾	30¾
Do. pfd	2,300	95	94¾	94¾
Rubber Goods	2,100	20¾	19¾	19¾
Do. pfd				100
Tennessee Coal and Iron	3,400	49	47¾	47¾
United States Leather	5,100	8½	8	8
Do. pfd	1,400	87	86¾	86¾
U. S. Realty & Impr. Co.	300	57¾	57¾	57¾
United States Rubber	3,100	20¾	19¾	19¾
Do. pfd	1,000	61	60	60
United States Steel	42,300	34	32¾	32¾
Do. pfd	126,300	96¾	95	95¾
Westinghouse Electric	200	164	163½	163½
Western Union	600	91½	91½	91

Total sales for the day, 1,259,900 shares.

Bond Quotations at New York.

New York, Sept. 12.—Closing quotations to-day for bonds on the Stock Exchange were as follows:

United States refunding 2s, registered	104½
United States refunding 4s, coupon	105¾
United States 4s, registered	106
United States 4s, coupon	107
United States 2s, registered	100
United States new 4s, registered	136¾
United States new 4s, coupon	137¾
United States old 4s, registered	110
United States old 4s, coupon	110
Atchison general 4s	99¾
Atchison adjustment 4s	96
Atlantic Coast Line 4s	99¾
Baltimore and Ohio 4s	102¾
Chesapeake and Ohio 5s	108¾
Central of Georgia 5s	119
Central of Georgia 1st inc.	94¾
Chesapeake and Ohio 4½s	97¾
Chicago and Alton 3½s	79¾
Chicago, Burlington and Quincy new 4s	97
C., M. & St. P. general 4s	109¾
Chicago and Northwestern consol 7s	140
C., R. I. & Pacific R. R. 4s	78¾
C., R. I. & Pacific R. R. col. 5s	87¾
C., C., C. & St. L. general 4s	102¾
Chicago Terminal 4s	74¾
Consolidated Tobacco 4s	73¾
Colorado and Southern 4s	83¾
Denver and Rio Grande 4s	106¾
Erie prior lien 4s	96¾
Erie general 4s	80¾
Fort Worth and Denver City 1st s	104
Hocking Valley 4½s	104
Louisville and Nashville unified 4s	100¾
Manhattan consol gold 4s	106¾
Mexican Central 4s	69¾
Mexican Central 1st income	16¾
Minneapolis and St. Louis 4s	75
Missouri, Kansas and Texas 4s	96¾
Missouri, Kansas and Texas 2ds	67¾
National R. R. of Mexico consol 4s	77½
New York Central gen. 3½s	100¾
New Jersey Central gen. 5s	123½
Northern Pacific 3s	76¾
Northern Pacific 4s	104½
Norfolk and Western consol 4s	102
Oregon Short Line 4s and perls	96¾
Pennsylvania conv. 3½s	96¾
Reading general 4s	106¾
St. Louis and Iron Mountain consol. 5s	117¾
St. Louis and San Francisco fg. 4s	92
St. Louis Southwestern 1st s	98¾
Seaboard Air Line 4s	93¾
Southern Pacific 4s	97¾
Southern Railway 5s	117½
Texas and Pacific 1sts	119
Toledo, St. Louis and Western 4s	79½
Union Pacific 4s	103½
Union Pacific conv. 4s	104½
U. S. Steel 2d 5s	81¾
Wabash 1st s	115
Wabash deb. B	67¾
Wheeling and Lake Erie 4s	93
Wisconsin Central 4s	90¾
C. F. conv. 5s	79

Chicago Stock Market.

Reported by G. H. Walker & Co., No. 300 North Fourth street.

	Bid.	Asked.
National Biscuit com.	47¾	47¾
Do. pfd	120¾	121
American Box com.	1½	1¾
Do. pfd	15	17
American Tin Can com.	4¾	5
Do. pfd	45	46½

New York Curb Market.

REPUBLIC SPECIAL.

New York, Sept. 12.—In the curb market to-day prices reflected the break on the Stock Exchange although the reaction was by no means as pronounced as it was on the board. Manipulation was in evidence early in the day, but toward the close many of the issues that had been started upward gave way to substantial profit-taking.

Northern Securities, which has been comparatively inactive for several weeks, was stirred into life, but under pressure the stock lost three-fourths of a point. The stock opened strong, but after a slight advance it began to fall. In an irregular movement it shunted to 149¾ at the close. American Can preferred showed marked weakness when profit-taking was begun. The stock closed Saturday at 47¾ and opened to-day at 47. It declined slowly and closed heavy at 46¾. Tennessee Copper was marked up from 23¾ to 24¾.

Treasury Statement.

Washington, Sept. 12.—Available cash balance $151,302,302; gold $84,306,302.

Bar Silver.

New York, Sept. 12.—Bar silver 54¾.
London, Sept. 12.—Bar silver 26 5-16 d.

FINANCIAL.

STATEMENT OF THE CONDITION

OF THE

Mercantile Trust Company

Member St. Louis Clearing House Association

At the Close of Business September 6, 1904.

RESOURCES:

Loans	$14,529,290.27
Bonds and stocks	4,026,924.10
Real estate (Company's office building)	550,000.00
Safety deposit vaults	160,000.00
Other assets	8,890.71
Cash in vaults and depositories	6,314,610.69
	$25,589,715.77

LIABILITIES:

Capital stock	$ 3,000,000.00
Surplus and undivided profits	6,666,740.39
Reserved for interest	11,884.31
Contingent fund	34,866.45
Unpaid dividends	4,706.50
Reserved for extra Xmas 4 per cent dividend for 1904	120,000.00
Deposits	15,751,518.12
	$25,589,715.77

GEORGE W. WILSON, Treasurer. FESTUS J. WADE, President.

DIRECTORS:

LORENZO E. ANDERSON, Vice President.
JAMES W. BELL, Manager Savings Department.
PAUL BROWN, President Director Continental Tobacco Co.
JAMES G. BUTLER, Capitalist.
JAMES CAMPBELL, Banker.
GUSTAV CRAMER, President G. Cramer Dry Plate Co.
L. D. DOZIER, Director National Biscuit Co.
DAVID EISEMAN, Vice President Rice-Stix Dry Goods Co.
C. F. GAUSS, President Gauss-Langenberg Hat Co.
HENRY GRIESEDIECK, JR., President National Brewery Co.
R. C. KERENS, Capitalist.
W. J. KINSELLA, President Hanley & Kinsella Coffee and Spice Co.
EMERSON McMILLIN, Banker, New York City.
C. H. McMILLAN, Secretary.
WILLIAM MAFFITT, Assistant Treasurer.
GEORGE D. MARKHAM, W. H. Markham & Co., Insurance.
DAN C. NUGENT, Vice President R. Nugent & Bro. D. G. Co.
S. SCHNURMACHER, Attorney.
HARRY SCULLIN, President Scullin-Gallagher Iron and Steel Co.
CORWIN H. SPENCER, Capitalist.
JOSEPH SPIEGELHALTER, Physician.
JOHN S. SULLIVAN, President John S. Sullivan Saddle Tree Co.
FESTUS J. WADE, President.
J. S. WALKER, Secretary and Treasurer Rly & Walker Dry Goods Co.
GEORGE W. WILSON, Treasurer.

BANKING ISSUES FIRM IN SECURITY MARKET.

GENERAL TONE OF LIST IS GOOD.

Trading Is in Fair Volume and Investment Interest Continues to Increase.

Local securities were fairly active and about steady in yesterday's market. Transit sold at $11.75 and $11.62½ and United Railways preferred was taken at $57.75.

In the banking list Commerce again was the strong spot, with sales at $296. Mechanics' National also had good support at $258. Commonwealth Trust held firm at $262. Missouri opened at $112.50 and eased off to $112.

Central Coal and Coke common at 39, National Candy common at 11 and Missouri-Edison 2s at 86 were the active issues in the miscellaneous list.

YESTERDAY'S SESSION.

Closing quotations:

	Bid.	Asked.
St. Louis Transit	11.62½	11.75
United Rys. pfd.	57.50	58.00
Do. 4s	82.00	82.50
Fourth National Bank		212.00
German Savings Bank	400.00	
Mechanics' Bank	256.00	257.00
Merchants-Laclede Bank	240.00	
National Bank of Commerce	297.75	298.25
Third National Bank	250.00	
Commonwealth Trust	261.00	262.00
Mercantile Trust	625.00	
Mississippi Valley Trust	320.00	344.50
Missouri Trust	111.00	112.50
Do. receipts		111.00
National Candy Co. pfd.	87.00	
National Enamel com.	15.00	
Central Coal and Coke com.	34.00	40.00
Do. pfd.	75.00	
American Central Insurance	230.00	235.00
Ely-Walker D. G. com.	135.00	140.00
Do. pfd.	116.00	112.00
Missouri-Edison 1st	98.75	
Compton Heights 6s		111.00
Union Depot 4s	111.12½	111.50
St. Louis & Suburban 5s	98.00	98.25
City 5s	97.00	97.25
Westinghouse		65.00
Kinloch Telephone 6s	105.50	106.25
Meyer 6s	109.75	
Brewing Association 6s	95.00	96.00
Granite-Bi-Metallic	.25	.35

Sales:

40 St. Louis Transit at 11.75
60 St. Louis Transit at 11.62½
20 United Railways pfd. at 57.75
20 Commonwealth Trust at 262.00
10 Mercantile Trust at 625.00
10 Missouri Trust at 112.50
25 Mechanics' National at 258.00
30 National Bank of Commerce at 298.00
30 Central Coal and Coke com. at 39.00
$1,000 Missouri-Edison 2s at 86.00
$500 Missouri-Edison 2s at 86.87½

New York Curb Stocks.

Reported by G. H. Walker & Co., No. 300 North Fourth street.

	Bid.	Asked.
American Can com.	4½	4¾
Do. pfd.	46	46½
American Light and Traction com.	34	36
Do. pfd.	92	95
British Columbia Copper	5¼	5¾
Electric Boat com.	41	42
Do. pfd.	9	11
Electric Vehicle com.	2	3
Do. pfd.	8	12
Giroux Copper	1	1½
Havana Tobacco com.	25	28½
Do. pfd.	6	41
Interborough Rapid Transit	146	146½
International M. M. com.	6½	7
Do. pfd.	16½	18
Mackay Company com.	65½	66½
Do. pfd.	48	50
Manhattan Transit	4	4¼
New Orleans Ry. com.	34½	35½
Do. pfd.	79½	80
Northern Securities	149¾	150
New York Transportation	65	75
Otis Elevator com.	34	35
Do. pfd.	96	97
Pope Mfg. Co. com.	4½	6½
Do. 1st pfd	75	80
Do. 2d pfd	17	20
Standard Milling com.	2	7
Do. pfd	21	28
Standard Air Line com.	14½	16½
Do. pfd.	30	35
Standard Oil	635	640
Tonopah Mining	¾	1
Union Copper	¼	½
United Copper	4½	4¾
St. Louis Transit	11½	11¾
United Rys. of St. Louis pfd.	56	57

BONDS.

Brooklyn Union Gas deb. 6s	132	135
Seaboard Air Line 5s	96	96½
New Amsterdam 1st 5s	107¾	108½
U. S. of Mexico 5s	121½	122½
Standard Mill 1st 5s	74	76

Chicago Stock Market.

Reported by G. H. Walker & Co., No. 300 North Fourth street.

	Bid.	Asked.
National Biscuit com.	47¾	47¾
Do. pfd.	120¾	121
American Box com.	1½	1¾
Do. pfd.	15	17
American Tin Can com.	4¾	5
Do. pfd.	45	46½

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REPUBLIC SPECIAL.

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Treasury Statement.

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Bar Silver.

New York, Sept. 12.—Bar silver 54¾.
London, Sept. 12.—Bar silver 26 5-16 d.

Dried Fruits.

New York, Sept. 12.—The market for evaporated apples shows a continued easy undertone. Futures are offering freely and with only a light demand spot apples rule in buyers' favor. Common are quoted at 4@5c, prime 5@6½c, choice 6½@7c, fancy 7@7½c. Prunes remain quiet and spot quotations are more or less nominal. They range from 2@3c, according to grade. Apricots are firm, with prime quoted at 9@10c, and extra choice at 9½@10c, and fancy at 11@12c. Peaches are quiet, with demand checked by the firm views of holders. Yolos are quoted at 7½@7½c; extra choice at 8@8½c; fancy at 9@10c.

St. Louis Money Market.

Transactions at the banks were large. There was a good demand for call and time loans, with discount rates steady, between 4½ and 6 per cent.

DAMAGE BY RUST IN NORTHWEST SENDS WHEAT PRICES SOARING

Government Report Confirms Alarming Estimates and Market Advances 4c to 4 1-4c.

Corn Makes Gain of 2-8c—Oats Advance 1-8c to 1-4c—Provision Close Little Changed.

REPUBLIC SPECIAL.

Chicago, Ill., Sept. 12.—Galvanized into excited action by the Government crop report, the wheat market opened with an advance of 1c to 2c, reacted a little from the top figures of the opening bulge on profit-taking sales, but gathered strength on renewed and vigorous support by confident bulls and more than doubled the initial upturn, scoring net gains finally of 4c to 4¼c.

The official verification of the magnitude of the damage to spring wheat in the Northwest by rust, cutting off 35,000,000 bu. from the August promise and almost confirming the most radical estimates of losses made by any of the private authorities, was, of course, the main influence in the market. But other elements of strength were furnished by frosts reported in Northern North Dakota and in Manitoba, where 25 per cent of the wheat was said to be still uncut and rains during the session from Fargo north to the boundary line, which would injure both standing wheat and wheat in stack.

The Liverpool gain of 1½d helped some. The improved flour demand and consequent improvement in milling demand for wheat in every market center also contributed to the advance.

CASH LAGS SOMEWHAT.

Cash prices lagged somewhat, up 2c to 3c, but there was a sharp inquiry for choice wheat, with sales of 25,000 bu. No. 2 red at ½c over May in store, of good No. 3 red as high as $1.13 and of 20,000 bu. sample hard winter.

Local contract stocks increased 140,000 bu. for the week, to 1,472,000 bu. There was a big general speculative trade, with covering by shorts on the opening bulge and profit-taking by some of the commission houses, which bought heavily at lower prices last week. Armour sold 1,000,000 bu. May at 129@129⅛c. The trade thought he bought through commission houses. Peavey also sold, but local bulls, Rankin, Mitchell and others, and the St. Louis bull contingent, through Spencer's house, bought freely and Patten was a heavy buyer, taking fully 1,500,000 bu. Realizing sales only checked the advance temporarily.

CORN HIGHER.

Light frosts reported in Iowa and at one point in Nebraska seemed to furnish the corn bulls the encouragement they needed and at the opening prices were up ⅛c for the Dec. and the May. Under profit-taking and country selling all the advance was lost at one time. The forecast for warmer weather to-morrow induced considerable selling, but the influence of the great strength in wheat was not to be resisted and there was a rumor Jones would publish the estimate of this crop at 300,000,000 bu. or 300,000,000 bu. under the Government report.

There was fair support on the decline and the market turned strong enough to force early pit sellers to cover and worked back to the early high prices, closing ⅛c higher for the Dec. and the May and ¼c for Sept. Cash prices were only steady. The shipping demand dull, sales 50,000 bu. The statement of Director Sage of the Iowa Weather Bureau that no perceptible damage had been done to corn in that State by frost had some influence. The receipts also continue liberal and restrain bullish enthusiasm. 1,118 cars inspected in and 796 estimated for to-morrow.

Speculative buying was led by McReynolds, Comstock and Bartlett-Frazier, Seckel, Wrenn and provision interests were moderate sellers.

LIBERAL OFFERINGS IN OATS.

In oats there was an advance of ¼c to ⅜c at the opening in sympathy with wheat and corn, but this upturn brought out greater offerings than the market could absorb without yielding and May gained only ⅛c to 3/16c, sellers Dec. up about as much and Sept. ⅛c lower. There was continued selling by cash interests, Armour, Peavey and others. Cash prices held steady, but the shipping demand was dull, sales 25,000 bu. Local contract stocks increased 670,000 bu. for the week to 1,968,000 bu.

PROVISIONS DULL.

Provisions ruled dull and early advances were lost on January selling by John Cudahy. Higher hogs and grain strength caused a complete recovery except in pork, which closed 7½@12½c lower. Cash demand was good.

Hides.

Dry-flint—Texas heavy 8½c; do. fallen at 16c; light at 14½c; native and Arkansas at 16c; latter on selection, 16½c for No. 1 and 18½c for No. 2; glue at 8c. Dry-salted at 12½c. Green-salted round at 8c for Western, Arkansas and Southern 48s, 8½c; green-salted on selection at 8½c for No. 1 and 7½c for No. 2; part cured ½c less; uncured ½c less, and bulls 1c less than foregoing; glue 4½c.

Dried Fruits.

New York, Sept. 12.—The market for evaporated apples shows a continued easy undertone. Futures are offering freely and with only a light demand spot apples rule in buyers' favor. Common are quoted at 4@5c, prime 5@6½c, choice 6½@7c, fancy 7@7½c. Prunes remain quiet and spot quotations are more or less nominal. They range from 2@3c, according to grade. Apricots are firm, with prime quoted at 9@10c, and extra choice at 9½@10c, and fancy at 11@12c. Peaches are quiet, with demand checked by the firm views of holders. Yolos are quoted at 7½@7½c; extra choice at 8@8½c; fancy at 9@10c.

St. Louis Money Market.

Transactions at the banks were large. There was a good demand for call and time loans, with discount rates steady, between 4½ and 6 per cent.

SUMMARY OF ST. LOUIS MARKETS

Wheat was sharply higher in yesterday's market. Trading sentiment was bullish and there was more outside buying than there had been for some time. The main influence in the advance was the Government crop report, which estimated the condition of the spring-wheat crop as being only 86.2. This indicates a yield of about 285,000,000 bu. Though the official figures to a certain extent had been discounted, the average was even smaller than had been expected. The fact that conditions in the Northwest have shown some improvement since the first of the month was offset by reports of frost in North Dakota and in Manitoba. Foreign markets shared the advance and Liverpool was further strengthened by a decrease in the volume of shipments from India. The cash situation was very strong here, as well as in Minneapolis and Chicago, and millers were good buyers. Bullish feeling was almost universal and persons who were favorably trying to buy back the wheat which they sold toward the close of last week. A moderate increase in the visible supply had no effect in checking the upward movement.

Through the Government report on corn was rather bearish, there were reports of frost in the northern portion of the belt. The market advanced on moderate buying.

Dec. wheat opened 1½c up and closed 4¼c up.
Dec. corn opened ⅛c up and closed ⅛c up.
Dec. oats closed ⅛c up.

Receipts of produce were in fair volume, but prices of fruits and vegetables were generally steady.

Local securities were moderately active and generally steady. Banking