MARKET WAS FLUCTUATING

Professional Element Was In Unsettled Frame of Mind.

AVERAGE LEVEL LIFTED

Market Closed With One of the Upward Flurries in Progress and at About the Top Level of the Day.

(By Associated Press.)

NEW YORK, March 11.—The constant fluctuations in to-day's stock market reflected a very unsettled and uncertain state of mind on the part of the professional trading element, and it required the utmost agility on the part of the professionals known as scalpers to follow price changes. The average level, however, was gradually lifted, and the market closed with one of the upward flurries in progress and at about the top level of the day. There was a sensible relaxation of the pressure of forced liquidation which the recent calling of loans by the banks have caused and some recovery, due to the covering of short contracts by bears was, therefore, normal.

Loans on call were made during the most active period of the day's money market at 5½ per cent, and 6 per cent. was the maximum. For time money lenders were disposed to hold firmly for a 6 per cent. rate, but borrowers showed less urgency to secure funds, especially for the longer periods, and contended themselves with loans for three to four months, where no concession was allowed for the six months' period. There was nothing to show the source of this relief to the money situation, unless it might be the result of the liquidation in the stock market. The higher interest rate here has resulted in some lending for account of interior institutions, which are also reported to be calling some loans at home for the purpose of making these loans in Wall Street. Sterling exchange was considerably firmer to-day, and there was quite a notable falling off in the offerings of loan bills.

Since the first of February the sub-Treasury has withdrawn from the New York money market something like $20,000,000. This state of affairs in a period of stringency gave special significance to the visit in Wall Street to-day of the Secretary of the Treasury. The conviction was general, notwithstanding the official disclaimers, that some measures of relief for the local money situation were in contemplation. This was really the strong underlying influence upon the improved speculative sentiment, although active play was still made on the constantly changing rumors regarding the contest between the Harriman and Keene interests in Southern Pacific. A turn against the shorts in Metropolitan Street Railway was also a factor.

Bonds were irregular in sympathy with stocks. Total sales, par value, $2,080,000. United States 3's, coupon, advanced ½ per cent. on the last call.

The total sales of stocks for the day were 727,200 shares.

MONEY AND EXCHANGE—CLOSE: Money on call firm at 4@6 per cent.; closed, 4@5 per cent.; time money, steady; sixty days, 6 per cent.; ninety days, 6 per cent.; six months, 5½@6 per cent.; prime mercantile paper, 5½@6 per cent. Sterling exchange firm with actual business in bankers' bills at $4.86.55@4.86.60 for demand and at $4.83.10@4.83.25 for sixty days bills; posted rates, $4.83½@4.84 and $4.87@4.87½; commercial bills, $4.82½@4.83¼. Bar silver, 48¼; Mexican dolars, 38½. Government bonds firm; railroad bonds irregular.

THE EDITORS' VIEWS.

What the New York Evening Papers Have to Say of Yesterday's Trading.

(Special to The Times-Dispatch.)

NEW YORK, March 11.—The Mail and Express says: After several periods of hesitation and of vibration between strength and weakness the stock market moved up, slowly at first, but with considerable aggressiveness in the last hour. Speculation received a stimulant from London, where Americans closed higher on reports from this side that Secretary Shaw would come to the relief of the money market. On this the foreigners bought over fifty thousand shares.

The same report in regard to the intentions of Secretary Shaw had an influence on the early operations here, but this view of the situation was dissipated when the Secretary rather unexpectedly made his appearance in the financial district and said that he did not consider that the situation demanded any action on his part, and that he came over here on custom-house matters. It was after this announcement that the market had a reaction, but the late recovery was assisted by an easier feeling in money, call loans ruling at 5½ per cent. and under, and time money being quoted at 5¾@6 per cent., with a lessened demand.

The improvement in the share list was very general in character and amounted to 1@2½ points in quite a number of the prominent issues. Southern Pacific, St. Paul, Union Pacific, Missouri Pacific, Atchison, New York Central and the Copper stocks were the leading features in the rise. Aside from easier money there were other favorable developments, such as another rise in Copper, a good statement by Western for the March quarter, excellent annual reports by two tobacco companies and encouraging increase in earnings by the railroads for the first week in March, with the exception of Missouri Pacific and the Central branch, which showed small decreases.

The Commercial-Advertiser says: Recovery from yesterday's closing display of weakness came much more promptly than the average speculator had imagined. The rapid over-night change in the tendency of prices merely went to show that the market was not as weak in yesterday's final dealings as it seemed to be on the surface. That the demonstration against St. Paul, Pennsylvania and other high-priced issues was made to facilitate the covering of short contracts, and that this disposition continued in to-day's session, were reasonable inferences from what happened. Whether the Metropolitan Street Railway canard belonged to the real "bear" campaign, or whether it was simply an unattached incident is entirely a matter of conjecture. At all events the wild story printed in one of this morning's newspapers made very little impression upon the Stock Exchange, and the prompt and authoritative denials which followed were readily accepted. It would seem that the last ought now to have been heard upon this unpleasant matter. The general market paid a good deal of attention to the reports of possible intervention by the Treasury to relieve the money market, and the presence of the Secretary in this city to-day lent some color to these hopes. But no announcement of an encouraging nature was made up to the close of business.

The recovery was most rapid in the latter half of the afternoon, when the pressure to cover commitments on the short side became really acute. The close was very strong at about the best prices.

The Evening Sun says: There was some indications to-day of a culmination of the protracted bear campaign in the stock market which has now been in progress for more than two months. To begin with, at the opening of business there was no vestiges of the practical demoralization which was evident at the close yesterday. St. Paul, which had been the object of a particularly aggressive attack in the final dealings, opened up about 1 per cent., and approximate advances took place in other directions. It was a matter of general comment that the speculative house which was the largest seller of St. Paul yesterday afternoon was a borrower of the stock after the close of business to the extent of 10,000 shares.

Notwithstanding that the banks have lost to the sub-Treasury since last Friday over $3,000,000, to-day's money market was actually easy. Sterling exchange was a shade firmer, but on the other hand, continental exchange was decidedly easier.

There was no further light thrown upon the position of the Southern Pacific pool, or upon the intentions of those in charge of it with regard to the matter of forcing a dividend payment, or some equivalent distribution of profits, upon the stock. It was the common opinion that the pool management would experience no little difficulty in attempting to coerce the Union Pacific interests into making any distribution of profits, when, in their judgment, such action would be unwarranted.

Despite the extreme apparent weakness of the market at the close of business yesterday, American stocks were shown at substantial advances in the London market, and with the course of the morning foreign houses were heavy buyers here, their total purchases aggregating upward of fifty thousand shares.

The strength of American stocks in London was chiefly accounted for by intimations that the Treasury authorities at Washington were contemplating taking some extraordinary action to relieve the local monetary situation.

The Evening Post says: Without any "relief measures" and, in fact, in the face of the denial that such measures would be employed, values on all of the Stock Exchanges recovered substantially to-day. This was as true on the European Bourses as in Wall Street, and was quite as devoid of tangible explanation there as here. The odd fact in the day's developments was the continued assertion that prices were rising because the Treasury will help the market. The Berlin market had this story. While it was circulating the Secretary of the Treasury was in New York announcing that government relief was neither needed nor contemplated. Still, Wall Street continued to draw its own conclusions, which appeared to be, that the Treasury was likely to hold itself ready to do what could be done in an emergency. This was the cause assigned for the rise in prices. The real cause was, of course, that stocks had already fallen with violent sufficient to draw from theid retreat the phalanx of "bargain hunters."

These people buy at the market's darkest hour on the old-fashioned reasoning that such a period assumes the near approach of daylight. The only flaw in this theory, as applied in general practice, has been the difficulty of proving that a given hour is the darkest.

The real "bargain hunter," however, decides that weighty question by his instinct.

As is well known, the test of the level of values comes when these buyers, along with speculators "covering" contracts for the fall, have ceased their buying. At such time there is usually a halt, when the market awaits some new sign of what the position really is. That sign is likely to come, this time, in Saturday's bank statement, and no sooner. Until then, it will be quite impossible to say what the bank position really is.

RICHMOND STOCK MARKET.

Richmond, Va., March 11, 1903.

SALES.

Virginia-Carolina Chemical preferred—5 shares at 126.

STATE SECURITIES.	Bid.	Asked
North Carolina 4's, C., 1910	102	...
Va. 3's, new, C. and R., 1932	...	94
Va. Centuries, 2-3, C. and R.	...	93
RAILROAD BONDS.		
A. C. L. Certificates of Ind. 4's.	88	...
Char., Col. and Aug. 2d 7's C	116	...
Georgia Pacific 1st 6's, C., 1929	120	...
Ga., So. and Fla., 1945	114	...
Georgia, and Ala. Con. 5's, 1945	110	...
Nor. and West. Ry. 4's, 1996	100	...
N. and W. Ry. Pocahontas 4's	90	...
Pet. Class A 5's, R. C., 1926	114	...
Pet. Class B 6's, R. C., 1926	126	...
Rich. and Meck. 1st 4's, 1948	86	...
South-Bound 1st 5's, 1941	110	...
Southern Railway 1st 5's, 1994	116	...
S. A. L. Con. 1st 4's, 1950	82½	83¼
S. A. L. Collateral Trust 6's	102½	...
Va. Midland G. M. 6's, 1936	114	...
Western N. C. 1st 6's, C., 1914	117	...
RAILROAD STOCKS.	Par.	
Atlanta and Charlotte	100 160	...
Atlantic Coast Line "A"	100 129	...
Atlantic Coast Line pfd	100 110	...
Atlantic Coast Line com	100 120	...
Atlantic Coast L. of Conn.	100 ...	325
Chesapeake and Ohio	100 45	...
Ga., So. and Fla. 1st pfd	100 95	...
Ga., So. and Fla. 2d pfd	100 75	...
Ga., So. and Fla. com	100 45	...
Nor. and Western pfd., 4's	100 90	...
Norfolk and Western com	100 70	...
North Carolina	100 165	...
R., F. and P. Div. Oblig	100 210	...
Seaboard Air Line pfd	100 40½	41½
Seaboard Air Line com	100 24	24¼
Southern Railway pfd	100 92	...
Southern Railway com	100 31	...
BANK AND TRUST COS.		
American National	100 125	128
Broad-Street Bank	25 26	...
City	25 33	...
First National	100 200	...
Metropolitan Bank of Va.	25 ...	27
National Bank of Va.	100 ...	131
Planters National	100 330	...
Southern Trust Co.	100 112½	117
INSURANCE COMPANIES.		
Va. Fire and Marine	25 37	...
Virginia State	25 29	31
MISCELLANEOUS.		
Amer. Tob. Co. pfd., 8 p. c.	100 ...	150
American Locomotive pfd	100 93	95

Continental Tob. pfd., 7's	100 113	...
Consolidated Tob. 4's bonds	100 61	...
Old Dominion S. S. Co.	100 ...	130
Va.-Car. Chem. Co., 8 p. c.	100 125½	126
Va.-Car. Chem. com	100 61	62½
V.-C. Chem. Collateral T. 5's	99¾	...

BALTIMORE STOCK MARKET.

BALTIMORE, MD., March 11.—Seaboard Air Line common, 24¼; do. preferred, unchanged. Seaboard 4's, 83.

Atlantic Coast Line, common and preferred, unchanged.

WALL STREET GOSSIP

Moore Bros. Sell Consolidated Tobacco Company's Surplus.

(Special to The Times-Dispatch.)

NEW YORK, March 11—The opening of the stock market his morning was firmer and seemed to indicate that the break in the market of the previous day had not shaken out much stock. There had, of course, been calling of margins, but the account open in the commission houses was very light. The rally in London in particular had a favorable effect. Buying in Canadian Pacific was said to be by the Montreal pool. St. Paul rallied easily and seemed only to have been depressed on the previous day for the sake of its effect upon other stocks.

METROPOLITAN:

The World's story about Metropolitan was regarded in the street as rather a rehash of old rumors current for a long time, and more attention was given to the authoritative statement by the company's representatives. There were good supporting orders for the stock in the early market, but it hardly seemed to need them. There is some reason to think that the publication in the World's story was about the last card of the bear crowd there, and as it has fallen flat the position of the short interest seems to be a rather dangerous one.

AMALGAMATED COPPER:

A. C. P. acted as well as anything on the list and was materially helped by the strength shown in the Copper stocks in London and the further advance in the price of the metal there. It was expected that there would be a corresponding advance here, and it was generally admitted that the trade have been the principal buyers in the recent past. Lansburg was a buyer of something like 10,000 shares. This is credited to the Lewisohn interest.

CONSOLIDATED TOBACCO:

The first annual report shows surplus of $950,200 for Consolidated Tobacco Company, which ended December 31st.

AMERICAN CAN SOLD:

It is reported in Chicago that the Moores have sold much of their American Can during the past year, probably half their holdings.

LOCOMOTIVE EASED OFF:

American Locomotive eased off a little on very moderate transactions. It seems to be thoroughly understood in the best informed quarters that there is no probability of a dividend on the common stock for a long time to come.

ST. PAUL AND WESTERNERS:

The Western crowd seemed to be getting round to the long side of St. Paul. They were rather heavy sellers on Tuesday, but appear to have covered their shorts and now talk of a general rally.

SOUTHERN PACIFIC STRONG:

The strength in Southern Pacific was due to the pool, whose members, although they were bearish on other stocks, considered that they held the situation well in hand and would make it very dangerous to sell Southern Pacific short. It was rumored that the holdings of the dissenting members of the pool would be taken over on the first of April if the opposition to its continuance was maintained.

The foreign banking-houses have been asked for their Southern Pacific proxies by the control.

STANDARD OIL:

The rumors of extensive calling of loan found their real basis in the fact that $20,000,000 of Standard Oil dividend will be paid on Monday, and, of course, it will be necessary to make arrangements beforehand. This will materially influence the bank statement of the following week and will probably necessitate the calling of some loans.

CHEMICAL AND COTTON OIL:

One interested in American Cotton Oil says: "There is now not likely to be a merger of the Virginia and Carolina Chemical Company, which controls the Southern Cotton Oil Company and the American Cotton Oil Company, before next season, the present season being nearly over. It would have been very advantageous if terms of consolidation could have been arranged at the beginning of this season. In the absence of any understanding between the different interests involved, the unsual competition for cottonseed this season, seventy new concerns have gone into the business, resulting in very high prices, particularly in Alabama and Mississippi. Cottonseed costs $18 and $19 per ton, when it ought to have been gotten for $14 or $15.

"I think that the present outlook is decidedly problematical. It is perhaps unlikely that the offer which was made not long ago for American Cotton Oil stock and declined will be bettered, and I do not look to see the offer accepted if renewed."

THE CLOSE:

The last quotations were not the best of the day, but the rally was mostly retained, although traders were operating for small turns, and in some cases took profits rather freely.

CATTLE MARKET.

NEW YORK, March 11.—The cotton market opened steady at a decline of 3 points to an advance of 3 points, and following the call displayed considerable hesitation and was a shade easier for a brief interval because of disappointing cables and the outlook for heavier receipts for the day; then turned very strong on continued flood reports, bullish accounts from New Orleans and an improvement in the English market, with shorts leading the buying, particularly March. The bull leaders also actively supported the market and the advance, slow at first, became more rapid as stop-loss orders were reached and commission houses became more insistent purchasers.

The Liverpool market, which at the time of the New York opening was about 6@7 points higher, closed at an advance of 7½@12½ points, and private cables from there indicated a very firm condition with demands excited. The New Orleans market also showed leading strength on the early advices. The spot markets of the South reported a hardening tendency, and all sorts of rumors were circulated concerning the position and intention of the bull pool. The advance thus encouraged prices up to 10.05 for March and 10.07 for May, or within 7 and 5 points of the highest of the season on these options respectively, with the general list at that time showing a gain from the opening of about 9@11 points on the nearby options. But this level proved attractive to those having profits to take, and in the early afternoon long cotton began to come upon the market in volume. It was rumored that the bull clique were liquidating and Wall Street interests who had recently circulated bullish views on the situation sold more or less openly.

Predictions were for clearing weather South, and there was talk of depression to follow the expectation of tight money in Wall Street. Port receipts for the day footed up 23,370 bales against 19,174 bales last year. Under this pressure prices were aggressively forced downward to the close, which was weak at the lowest of the session and about 11@24 points below the best of the day, while net 6@16 points lower as compared with last night's close. Total sales of futures estimated at 600,000 bales.

Cotton futures opened steady and closed weak:

	Open.	High.	Low.	Clos.
March	9.95	10.05	9.87	9.84
April	9.95	9.95	9.75	9.78
May	9.93	10.02	9.78	9.78
June	9.95	9.97	9.65	9.67
July	9.87	9.80	9.57	9.57
August	9.39	9.52	9.33	9.33
September	8.98	9.02	8.81	8.82
October	8.65	8.69	8.53	8.53
November	8.55	8.59	8.55	8.48

Spot cotton closed quiet, 5 points higher; middling uplands, 10.15; middling gulf, 10.40; sales, none.

Cotton, steady; middling, 10.15; net receipts, 154 bales; gross, 6,483 bales; stock, 93,075 bales.

Total to-day at all seaports—Net receipts, 23,478 bales; export to Great Britain, 3,114 bales; to France, 14,526 bales; to the Continent, 30,1326 bales; stock, 681,983 bales.

Consolidated at all seaports—Net receipts, 149,580 bales; export to Great Britain, 62,771 bales; to France, 34,503 bales; to the Continent, 56,867 bales.

Total since September 1st at all seaports—Net receipts, 6,760,055 bales; export to Great Britain, 2,263,289 bales; to France, 679,028 bales; to the Continent, 2,566,416 bales.

NEW ORLEANS, March 11.—COTTON—Spot cotton is in better demand and firm Spot cotton is in better demand and firmer. Unfavorable weather conditions and increase of overflows in the cotton belt add strength to the bull side; quotations ⅛c. higher.

Futures opened 3 points higher to 1 point lower. Prices continued upward for a time, but heavy selling finally depressed prices, notwithstanding advance of 8@11 points in Liverpool and ¼c. in spot here. The fluctuations were frequent and the trade action heavy. The board at the close showed net losses of 1 point on March 3@7 on other crop months, while the new crop positions showed net losses of 10@12 points.

Cotton futures quiet: March, 9.74 bid; April, 9.72 bid; May, 9.73@9.74; June, 9.74@9.76; July, 9.76@9.77; August, 9.95@9.96; September, 8.94@9.96; October, 8.47@8.48; November, 8.36@8.36; December, 8.36@8.37.

THE PRODUCE MARKET.

Richmond, Va., March 11, 1903.

QUOTATIONS.

WHEAT—	
Longberry	84 @85
Mixed	84 @85
Shortberry	84 @85
No. 2 red	85
Virginia (bag lots)	75 @84
CORN—	
White (Va.) bag lots	52 @54½
No. 2 white	54
No. 3 white	53
No. 2 mixed	53
No. 3 mixed	52
OATS—	
No. 2 mixed	41½
No 3 mixed	41
No. 2 white	43
Winter seed	55 @63
RYE	68 @72

NEW YORK, March 11.—FLOUR—Fairly active and barely steady. Rye Flour—Steady. Buckwheat Flour—Dull. Cornmeal—Quiet. Rye—Steady. Barley—Steady.

Wheat—Spot firmer; No. 2 red, 80¾c. After a steady opening wheat developed activity and strength on export reports, decreasing local stocks, room covering, higher late cables, better outside markets and small interior receipts. The close was firm at 1½@1¾c. net advance. March closed at 80c.; May, 80⅝c.; July, 77⅝c.; Septembr, 75½c.

Corn—Spot steady; No. 2, 56c. Option market was stronger at first on wet weather, bullish government report and the wheat advance, but later eased off under predictions for clearing weather. It finally rallied with wheat and closed ¼c. net higher. March closed at 56c.; May, 52⅝c.; July, 50¾c. Oats—Spot firm; No. 2, 44c. Options quiet and irregular all day, closing firm with corn. May closed at 40⅝c.

Beef—Easy. Cut Meats—Firm. Lard—Firmer; Western steamed, $10.50; refined, firm; Continent, $10.25; South American, $10.25; compound, $7.50@7.75. Pork—Firm. Tallow—Quiet. Rosin—Steady; strained, common to good, $2.25@2.27½. Turpentine—Steady.

Coffee—The market for coffee futures opened steady at a partial decline of 5 points under disappointing cables, but closed quiet to unchanged to 2 points low-

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK

By Thomas Branch & Co., Bankers and Brokers.

SALES.		Open.	High.	Low.	Close.
	Amer. Grass Twine	...	...	...	18½
100	Amer. Cotton Oil com	43	43	43	42½
2200	Amer. Locomotive com	27⅝	28⅛	27¼	28
800	Amer. Locomotive pfd	93¼	94	93¾	93¼
2800	Anaconda	121½	121½	120	121¾
200	Amer. Car and Foundry	38¾	39⅝	38½	39⅝
20000	American Sugar	126	126¼	124⅝	125½
30000	A., T. and Santa Fe com	81¼	82	80½	81⅞
2000	A., T. and Santa Fe pfd	97⅝	97½	97⅛	97¼
8900	Amalgamated Copper	74	74½	73½	74¼
13500	Baltimore and Ohio	91¾	93	91⅞	92½
8000	Brooklyn Rapid Transit	64¼	65¼	63⅞	64⅞
15000	Canadian Pacific	128¾	129½	127⅝	129½
1900	Chesapeake and Ohio	45¾	46¼	45¾	46⅛
100	Canada Southern	76	76	75	73
1100	Colorado Southern com	25	25½	25	25
100	Colorado Southern 1st pfd	66	66	66	65½
100	Colorado Southern 2d pfd	39	39	39	39
54000	Chi., Mil. and St. Paul	167½	168⅞	167¼	168¼
30900	Chi., R. I. and Pacific	42	42⅞	41⅛	42⅜
700	Colorado Fuel and Iron	65	66	65	65½
2000	Chicago Great Western	23¾	24¼	23¾	24¼
	C., C., C. and St. Louis	...	...	...	92
1900	Consolidated Gas	208	209½	208	208¼
2800	Delaware and Hudson	168½	170	167¼	169½
	Del., Lack and Western	...	...	...	255
30800	Erie com	34⅝	35½	34⅛	35¼
4000	Erie 1st pfd	66	67¼	66	66⅞
5000	Erie 2d pfd	52	53¼	51¼	53
900	General Electric	190½	191¾	190	191
2300	Illinois Central	138½	140	138	139¾
800	Leather	12¼	12⅝	12⅛	12⅝
4000	Louisville and Nashville	118	118	117¼	117¾
18500	Manhattan	142¼	142¾	141⅝	142¼
15200	Metropolitan	132½	135⅛	131⅝	134
3700	Mexican Central	26½	26¾	26⅛	26⅝
80300	Missouri Pacific	107½	108½	106⅝	108⅜

SALES.		Open.	High.	Low.	Close.
1200	Mo., Kan. and Tex. com	25½	25½	25⅛	25⅜
500	Mo., Kan. and Tex. pfd	66½	67¼	66¼	67
21000	New York Central	138¼	139¼	137½	138¾
3200	N. Y., Ont. and Western	30½	30⅝	30⅛	30⅜
4000	Norfolk and Western	70⅝	71	70½	71¼
4400	Pennsylvania	142⅛	144½	142¼	144
800	Pressed Steel Car	60½	60⅞	60½	60½
100	Pressed Steel Car pfd	92	92	92	92¼
39000	People's Gas Trust	100¾	101½	100½	101¼
15000	Reading com	58	58¾	57½	58⅝
	Reading 1st pfd	...	...	...	84
600	Reading 2d pfd	70¾	71⅛	70¾	71½
1600	Repub. Iron and Steel com	19⅝	20½	19⅝	20
200	Repub. Iron and Steel pfd	78⅝	78⅝	78⅝	79
200	Sloss	65¼	65¾	65¼	65½
700	St. L. and San Francisco	78½	79	78⅝	79
700	St. L. and San. Fran. 2d pfd	69	69¾	69	69⅝
	Seaboard Air Line com	...	...	...	24¼
	Seaboard Air Line pfd	...	...	...	40½
1800	St. L. and Southwest. pfd	56½	58⅛	56½	58⅛
66000	Southern Pacific	61¾	63¼	61½	62⅞
8200	Southern Railway com	31⅞	32	31½	32
100	Southern Railway pfd	93½	93½	93½	93½
1800	Tennessee Coal and Iron	61⅞	62½	61¼	62¼
2900	Texas Pacific	37¾	38	37⅛	37¾
60000	Union Pacific com	91¾	92⅞	91¾	92½
500	Union Pacific pfd	91	91	90¾	90½
12400	U. S. Steel com	36¼	37	36¼	36⅞
12600	U. S. Steel pfd	85¾	86⅛	85½	86⅛
100	Va.-Carolina Chem. com	62½	62½	62½	61⅛
200	Va.-Car. Chem. pfd	126	126	125	125
1800	Wabash com	28	28¼	27¾	28
8000	Wabash pfd	48	48⅝	47⅝	48¼
600	Western Union	88⅝	88½	88¼	88½
1900	Wisconsin Central	24¾	25¼	24¼	25
800	Wisconsin Central pfd	48½	49	48½	49

CLOSING BOND QUOTATIONS.

U. S. refunding 2's, registered	107¼	Chicago and Northwestern con. 7's	131⅞	St. Louis and San Francisco 4's	96½
U. S. refunding 2's, coupon	107¾	Chicago, Rock Island and Pac. 4's	106½	St. Louis Southwestern 1st's	96
U. S. 3's, registered	107¼	C., C., C. and St. Louis gen. 4's	100	St. Louis Southwestern 2d's	83
U. S. 3's, coupon	108	Chicago Terminal 4's	83½	San Antonio and Arkansas Pass 4's	89
U. S. New 4's, registered	135	Colorado Southern 4's	89½	Southern Pacific 4's	90
U. S. New 4's, coupon	136	Denver and Rio Grande 4's	98½	Southern Railway 5's	116
U. S. old 4's, registered	108½	Erie prior lien 4's	98	Texas and Pacific 1st's	115
U. S. old 4's, coupon	109½	Erie General 4's	85	Toledo, St. L. and Western 4's	78
U. S. 5's, registered	103	Fort Worth and Denver City 1st's	109	Union Pacific 4's	102⅛
U. S. 5's, coupon	103	Hocking Valley 4½'s	107¼	Union Pacific conv. 4's	102¾
Atchison, general 4's	101⅞	Louisville and Nash. Unified 4's	100¼	Wabash 1st's	115
Atchison, adjustment 4's	90	Manhattan Gold con.	103	Wabash 2d's	106
Baltimore and Ohio 4's	102½	Mexican Central 4's	77½	Wabash Deb. B's	75¼
Baltimore and Ohio 3½'s	92⅞	Mexican Central 1st inc.	26	West Shore 4's	111
Baltimore and Ohio Conv. 4's	103	Minn. and St. Louis 4's	101¾	Wheeling and Lake Erie 4's	90½
Canada Southern 2d's	105	Missouri, Kan. and Texas 4's	99½	Winsoncin Central 4's	91
Central of Georgia 5's	106	Missouri, Kan. and Texas 2d's	80	Continental Tobacco 4's	62¼
Central of Georgia 1st Inc.	77	New York Central gen. 3½'s	103⅞	Colorado Fuel	87
Chesapeake and Ohio 4½'s	104	New Jersey Central general 5's	131⅝	Rock Island 4's	84⅝
Chicago and Alton 3½'s	76	Northern Pacific 4's	103¼	Pennsylvania	102
Chicago, B. and Quincy new 4's	93⅛	Northern Pacific 3's	72	M. and O., collateral trust 4's	94½
Chicago, M. and St. Paul gen. 4's	110⅝	Norfolk and Western con. 4's	100	Central of Georgia 2d inc.	35
		Reading General 4's	96¼	Va.-Carolina Chemical Co. com	31⅞
		St. L. and Iron Mountain con. 5's	119	Va.-Carolina Chemical Co. pfd	125

THOMAS BRANCH & CO

(ESTABLISHED 1833.)

MEMBERS

New York Stock Exchange.

New York Cotton Exchange.

PRIVATE WIRES TO PRINCIPAL MARKETS.

Investment Securities.

er. Sales, 17,500 bags. Spot Rio, steady; mild, quiet. Sugar—Raw, steady; centrifugal, 96 test, 3⅝c.; refined, steady. Rice—Firm.

Butter—Firm; extra creamery, 28½c.; State dairy, 17@26c. Cheese—Firm; State, full cream, fancy, small colored, fall, 14¾c.; white, fall, 14@14½c. Eggs—Unsettled; State and Pennsylvania, average best, 18½c.; Southern, 17½c. Potatoes—Steady; Southern, $1@3; State and Western, per 180 pounds, $1.50@2; Long Island, $2@2.25; South Jersey sweets, $2.25@3. Peanuts—Steady; fancy handpicked, 4¼@4½c.; other domestic, 3@4⅛c. Cabbages—Easy; domestic, per barrel, white, 75c@$1; red, $1@1.25. Cotton—By steamer to Liverpool, 12c.

CHICAGO, ILL., March 11.—Statistics were decidely favorable to the bulls in the wheat pit to-day and prices ruled strong. May closing at 1@1¼c. higher. May corn was up ¼c., and oats were ⅛c. higher. Provisions were easier and the close on the May products was unchanged to 7½c. lower.

The leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT—No. 2.				
May	74¼	75½	74⅛	75⅝
July	71⅝	72⅝	71⅝	72½
Sept.	70	70½	70	70½
CORN—No. 2.				
March	46⅝	46⅝	46⅝	47½
May	47½	47⅞	47⅜	47¾
July	44⅝	45	44⅝	44⅞
Sept.	43¾	44	43⅝	43⅞
OATS—No. 2.				
March	...	...	...	33⅝
May	34⅝	34⅞	34¼	34⅝
July	31⅝	31¾	31¼	31⅝
Sept.	28⅝	28¾	28½	28⅝
PORK—Per bbl				
May	18.45	18.47½	18.30	18.32½
July	17.95	17.95	17.82½	17.82½
Sept.	17.75	17.75	17.65	17.65
LARD—Per 100 lbs.				
May	10.25	10.27½	10.22½	10.22½
July	10.15	10.20	10.12½	10.12½
Sept.	10.10	10.12½	10.07½	10.07½
SHORT RIBS—Per 100 lbs.				
May	10.00	10.02½	9.97½	9.97½
July	9.82½	9.85	9.77½	9.77½
Sept.	9.72½	9.72½	9.67½	9.67½

Cash quotations were as folows: Flour quiet and steady. No. 2 spring wheat, 77½c.; No. 3, 70@77c.; No. 2 red, 72¾@73½c. No. 2 corn, 45⅝c.; No. 2 yellow, 46⅝c. No. 2 oats, 33⅝c.; No. 3 white, 34@36½c. No. 2 rye, 49½c. Good feeding barley, 42@43c.; fair to choice malting, 46@53c. No. 1 flaxseed, $1.09; No. 1 northwestern, $1.11; prime Timothy seed, $3.50. Mess pork, per barrel, $18.12½@18.25; lard, per 100 pounds, $10.15@10.17½; short ribs sides (loose), $9.80@10; dry salted shoulders (boxed), $8.75@8.87½; short clear sides (boxed), $10.37@10.50. Whiskey, basis of high wines, $1.30. Clover, contract grade, $11.50@11.75. Butter steady; creamery, 18@27½c.; dairy, 14@24c. Eggs firmer at mark, 18c. Cheese steady at 12½@12¾ to 13@13½c.

BALTIMORE, MD., March 11.—FLOUR—Quiet and unchanged. Wheat—Firmer; spot and the month, 78¾@79c.; Southern by sample, 71@79½c. Corn—Easy; spot and the month, 51¼@51¾c.; Southern white corn, 46@51c. Oats—Steady; No. 2 white, 42½c. Rye—Quiet; No. 2, 58c. Butter, Eggs, Cheese and Sugr—Firm and unchanged.

RICHMOND PRODUCE MARKET.

(WHOLESALE.)

Official quotations of the Richmond Fruit and Produce Association.

Wednesday, March 11, 1903.

LIVE POULTRY.	
Turkey hens, per lb	$ 16 @$ 18
Ducks, per lb	12 @ 13
Turkey gobblers, per lb	14 @ 16
Hens, per lb	11 @ 12½
Chickens, broilers, per lb	25 @ 30
Chickens, winter, per lb	12 @ 20
Guineas, each	20 @ 25
Geese, each	50 @ 65
Roosters, each	30 @ 35
DRESSED POULTRY.	
Turkey hens, per lb	$ 18@$ 20
Turkey gobblers, per lb	16 @ 17
Ducks, per lb	15 @ 17
Chickens, small, per lb	16 @ 18
Hens, per lb	13 @ 14
Chickens, large, per lb	13 @ 14
Geese, per lb	12 @ 14
EGGS.	
Eggs, nearby, per doz	$ 15½@$ 16
Other sections, per doz	15½
Barrels and boxes, per doz	15
BUTTER.	
Choice sweet rolls, per lb	$ 18 @$ 20
Medium, per lb	16 @ 17
Common to fair, per lb	12 @ 14
LIVE STOCK.	
Beef cattle, prime, per lb	$ 3 @$ 5½
Beef cattle, very poor, per lb	2½@ 3
Hogs, per lb	6½@ 7½
Veals, per lb	5½@ 7
Lambs, per lb	5 @ 6
Sheep, per lb	2¾@ 4½
DRESSED HOGS.	
Choice small, per lb	$ 7½@$ 8
Large, per lb	7 @ 7½
Rough stock, per lb	5 @ 6½
FRUITS AND