SOUTHERN STOCKS FEATURES OF DAY

Reports of Railway Earnings Exhibit Prosperous Conditions Prevailing in This Section.

MARKET NOT SO VIGOROUS

Considerable Falling Off in Dealings—Money Was Quotably Easier.

(By Associated Press.)

NEW YORK, Dec. 2.—The market showed rather less vigor and animation than for some time past, the dealings exhibiting a considerable falling off from those of yesterday. But the acute weakness with which the market closed yesterday was totally dissipated. The lack of explanation for that weakness was a cause of some disquiet and had a discouraging effect on large speculative commitments. Hence the smaller dealings. There was no considerable recovery in prices outside a few special stocks, and the strength of picked stocks was regarded as a device largely to sustain the rest of the market. The Southern trunk lines were the conspicuous feature to-day, especially the Louisville and Nashville group. All the cotton carriers were firm with good ground in the flattering prospects indicated for that crop. Explanation for the special buoyancy of the Louisville and Nashville group was not forthcoming. The United States Steel stocks and Amalgamated Copper made good recoveries from the early pressure, which was quite general, and news of metal trade conditions was highly favorable. Reports of railway earnings for October showed the prosperous conditions in the Southern sections. Money was quotably easier to-day, following the enormous shifting of loans which was caused by yesterday's payment of $20,000,000 on account of Southern Pacific preferred stock. London discounts were reduced and Sterling Exchanges here yielded to a large supply of cotton bills, due to foreign buying on the break in the cotton market.

The final transactions of the day were the most active and showed the greatest strength, the close being firm.

Bonds were irregular; total sales, par value, $6,100,000.

United States bonds were unchanged on call.

The total sales stocks to-day amounted to 1,160,200 shares.

MONEY AND EXCHANGE—CLOSE.

Money on call, firm, 3@4 per cent.; closing bid, 3; offered 3 1-4.

Time loans, firm; 60 days, 90 days and six months, 4 per cent.

Prime mercantile paper, 4@4 3-4 per cent.

Sterling exchange, steady at the decline, with actual business in bankers' bills, at $486.45@$486.50 for demand and at $483.70@$483.80 for sixty day bills. Posted rates, $484 1-2 and $487 1-2. Commercial bills, $483 1-2. Bar silver, 59 3-8. Mexican dollars.

RICHMOND STOCK MARKET.

Richmond, Va., Dec. 2, 1904.

STATE SECURITIES.	Bid.	Asked.
North Carolina 4s, C., 1910	102½	...
North Carolina 6s, C., 1919	132	...
Va. 3s, New, C. and R., 1932	96¾	96¾
Va. Centuries, 2-3, C. and R., 1991	95¾	95¾
CITY SECURITIES.		
Richmond City, 1938	108	...
RAILROAD BONDS.		
Atlanta and Char. 1st 7s, R., 1907	107	...
A. C. L. R. R. Con. Tr. 4 p. c.	100	...
A. C. L. Certificates of Ind. 4 p. c.	90	...
Georgia Pac. 1st 6s, C., 1922	123	...
Ga., So. and Fla. 1st 5s, 1945	114	...
Georgia and Ala. Con. 5s, 1945	112	...
Norfolk and Western Ry. 4s, 1996	100	...
N. and W. Ry. Pocahontas 4s	94	...
Rich. and Meck. 1st 4s, 1948	87	...
Florida Southern, 1945	90	...
Western N. C. 1st 8s, C., 1914	115	...
S. A. L. Con. 1st 4s, 1950	84½	...
RAILROAD STOCKS.	Par.	
Atlanta and Charlotte	100	160
Atlantic Coast Line "A"	100	152
Atlantic Coast Line pfd	100	118
Atlantic Coast Line com	100	152
Chesapeake and Ohio	100	50
Norfolk and Western com	100	75½
Seaboard Air Line pfd	100	38½ 39½
Seaboard Air Line com	100	15½ 16½
Southern Railway pfd	100	53 ...
BANK AND TRUST COMPANY STOCKS.		
Bank of Richmond	100	115 ...
American National	100	122 ...
Broad Street Bank	25	26 ...
First National	100	218 ...
Union Bank of Richmond	50	163 ...
Virginia Trust Company	100	... 100
INSURANCE COMPANIES.		
Virginia Fire and Marine	25	40 ...
MISCELLANEOUS.		
American Locomotive pfd	100	103 ...
Consolidated Tob. 4 p. c. bonds	100	85 ...
Va.-Car. Chem. pfd., 5 p. c.	100	113 ...
Va.-Carolina Chemical com	100	42 ...
Va.-Car. C. C. Chem. Tr. 5 p. c.	95¾	99½

BALTIMORE STOCK MARKET.

BALTIMORE, MD., Dec. 2.—Seaboard Air Line common, 15¾@15; do. preferred, 38@38½. Atlantic Coast Line common—Nothing doing.

COTTON MARKETS.

NEW YORK, Dec. 2.—The cotton market opened firm at an advance of 9@15 points in response to higher cables than expected. Private advices reported that European shorts were covering, a policy that may have been encouraged by a private estimate, placing the crop at 11,400,000 bales, and also by the big demand for spot cotton at a decline. But after the first wave of covering here it was seen that the big bears were still selling freely; further reports of the demoralized Southern spot markets were circulated and shorts of the smaller kind, partially withdrawing their orders, prices inside of the first half hour broke down to a new low level for the season. At a net decline of 4 points there were gradually rallied about 10 points from the bottom. But while the big bears bought on the breaks they turned sellers again on the bulges and the recovery was not held. Trading, too, seemed to be turning less active, and during the best part of the afternoon prices ruled around the closing level of yesterday. The market was finally steady at a net advance of 2@6 points. Sales estimated at 400,000 bales.

Receipts of cotton at the ports to-day were 63,698 bales against 67,093 last week and 48,829 last year; for the week 380,000 bales against 369,880 last week and 373,850 last year. To-day's receipts at New Orleans were 18,391 bales against 8,076 last year, and at Houston 11,208 bales against 13,881 last year.

Cotton futures opened firm and closed steady:

	Open.	High.	Low.	Close.
December	8.57	8.57	8.38	8.48
January	8.65	8.66	8.48	8.56
February	8.65	8.67	8.52	8.63
March	8.81	8.83	8.65	8.72
April	8.83	8.83	8.80	8.78
May	8.92	8.93	8.78	8.85
June	8.92	8.93	8.86	8.89
July	8.97	8.97	8.84	8.90
August	8.86	8.86	8.75	8.80

Spot cotton closed quiet; middling uplands, 9.00; middling gulf, 9.25; sales, 4,100 bales.

Cotton, quiet; middling, 9.00; gross receipts, 7,979 bales; sales, 4,100 bales; export to Great Britain, 71 bales; to France, 500 bales; to the Continent, 5,787 bales; stock, 490,851 bales.

Total to-day at all ports—Net receipts, 63,698 bales; export to Great Britain, 24,788 bales; to France, 500 bales; to the Continent, 5,787 bales; stock, 965,397 bales.

Consolidated at all ports—Net receipts, 227,712 bales; export to Great Britain 152,268 bales; to France, 36,055 bales; to the Continent, 13,153 bales; to Japan, 10,821 bales.

Total since september 1st at all seaports—Net receipts, 4,611,467 bales; export to Great Britain, 1,579,048 bales; to France, 354,209 bales; to the Continent, 1,200,715 bales; to Japan, 34,412 bales; to Mexico, 10,715 bales.

NEW ORLEANS, LA., Dec. 2.—COTTON—Spot cotton in good demand; prices easier. Sales 6,300 bales, including 3,500 to arrive. Quotations 1-16c. lower.

Futures opened firm and from 7@9 points up. New York opened from 7@11 points higher and Liverpool closed 2@4 points down. The trading was very light at most every one preferring to wait the government estimate, which will be bulletined at 10.15 A. M., local time, to-morrow. Chief Statistician John Hyde his morning notified the local exchange by wire that he make the estimate in square bales, counting the round bales as halves. This should do away with any possibility of a mistake or inaccuracy in transmission. In the trading January opened 7 points up at 8.52, sold down to 8.39 and finally up to 8.43. The market closed steady, 1@2 points net loss.

Cotton futures steady: December, 8.37@8.38; January, 8.42@8.44; February, 8.51@8.52; March, 8.60@8.61; April, 8.67@8.68; May, 8.74@8.75; June, 8.80@8.82; July, 8.86@8.88.

PRODUCE MARKETS.

NEW YORK, Dec. 2.—FLOUR—Market dull. Minnesota patent $5.85@6.10. Rye Flour—Firm. Buckwheat Flour—Steady. Cornmeal—Steady. Rye—Nominal. Barley—Steady.

Wheat—Spot firm. No. 2 red, $1.20¼. Winter wheat being threatened by a severe cold wave, the market to-day was strong and active. Last prices showed ⅝@1⅛c. net advance. May closed at $1.12⅝; July, $1.03⅞; December, $1.17⅛.

Corn—Spot firm. No. 2, 54c. Option market was neglected again and about steady, closing unchanged to ⅛c. net higher. May closed at 51⅝c.; December, 57½. Oats—Spot slow; mixed, 34@35½c. Options nominal.

Beef—Firm. Cut Meats—Steady. Lard—Quiet; western steamed, $7.49; December closed at 7.30 nominal; refined steady. Pork—Quiet. Tallow—Dull. Rosin—Steady; strained, common to good, $2.95@3.00. Turpentine—Quiet at 49½@50c. Petroleum—Firm.

Coffee—Spot Rio, steady; No. 7 invoice, 8½c.; mild, steady. The market for coffee futures opened steady at a loss of 5@15 points. Sales closed steady at a loss of 5@15 points. Sales 48,000 bags. Sugar—Raw, firm; fair refining, 4¼c.; centrifugal, 96 test, 4⅛c.; molasses sugar, 4c.; refined, firm. Rice—Quiet. Molasses—Firm.

Butter—Firm and unchanged. Cheese—Strong; State, full cream, small, September, colored and white, fancy, 12c.; large, September, colored and white, fancy, $1.12½. Eggs—Firm; State, Pennsylvania and nearby, selected, white, extra, 28@29c.; Southern, 22@23c.

Potatoes—Steady; Long Island, $1.75@2.00; State and Western, $1.35@1.55; Jersey sweets, $2@3.50. Peanuts—Steady; fancy handpicked, 5¼@5½c.; other domestic, 3¼@5½c. Cabbages—Steady; flat Dutch, per 100, $2@3.00. Cotton-By steam to Liverpool, 30@15c.

CHICAGO, ILL., Dec. 2.—Continued dry weather in the Southwest caused a net advance of 1½c. in the price of May wheat here to-day. The market closed strong with prices almost at the top. Corn and oats are practically unchanged. Provisions are up 5@25c.

The leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT—No. 2.				
Dec.	$1.06⅝	1.09¼	1.06⅛	1.09¼
May	1.09¼	1.10⅝	1.09⅛	1.10⅝
July	98¼	99¼	98¼	99⅛
CORN—No. 2.				
Dec.	48½	48⅝	48	48⅛
May	45¾	45⅞	45½	45⅝
July	45¾	46⅛	45¾	45⅞
OATS—No. 2.				
Dec.	29	29¼	29	29¼
May	31¼	31⅜	31⅛	31¼
July	31¼	31¼	31¼	31¼
MESS PORK—Per bbl.				
Jan.	12.87	13.00	12.82	12.97
May	13.10	13.22	13.05	13.22
LARD—Per 100 lbs.				
Jan.	7.00	7.05	7.02	7.02½
May	7.17½	7.25	7.17½	7.20
SHORT RIBS—Per 100 lbs.				
Jan.	6.55	6.67½	6.55	6.65
May	6.75	6.85	6.70	6.85

Cash quotations were as follows: Flour—Easy. No. 2 spring wheat, $1.03@1.15; No. $1.03@1.12; No. 2 red, $1.11@1.12¼. No. 2 corn, 48½c.; No. 2 yellow, 50c. No. 2 oats, 29¼c.; No. 2 white, 32@32½c.; No. 3 white, 30½@30¾c. No. 2 rye, 73@73c.. Good feeding barley, 38c.; fair to choice malting, 42@49c.; No. 1 flaxseed, $1.13; No. 1 northwestern, $1.21. mess pork, per barrel, $11.50@11.55; lard, per 100 pounds, $7.00; short ribs sides (loose), $6.62½@6.75; short clear sides (boxed), $6.87½@7.00. Whiskey, basis of high wines, $1.24. Clover, contract grade, $12.50. Butter—Steady; creameries, 16@25½c.; dairies, 16@22c. Cheese—Steady at 11@12c. Eggs—Firm at mark, cases included, 19½@24c.; firsts, 24½c.; prime, firsts, 26½c.; extra, 28½c.

BALTIMORE, MD., Dec. 2.—Flour—Quiet and unchanged. Wheat—Firm; spot, contract, $1.09¼@1.09; southern by sample, 95c.@$1.07½. Corn—Easier; spot, new, 52@52½c.; new southern, white, 47@52c. Oats—Firmer; No. 2 white, 36½c. Rye—Dull. Butter—Firm and unchanged; fancy imitation, 19@20c.; do. creamery, 28½@27c.; do. ladle, 17@18c.; store packed, 14@16c. Eggs—Firm and unchanged at 32c. Cheese—Firm and unchanged. Sugar—Strong and unchanged.

RICHMOND PRODUCE MARKET.

FLOUR—Unchanged, very dull; receipts continue heavy. WHEAT—Continues active; very light receipts. CORN—In very good demand. OATS—Quiet. RYE—Unchanged, steady; light receipts. HAY—With considerable increase of receipts, stocks are in excess of demand, and market dull, and values lower even for the best grades; common stock can only be sold at large concessions.

EGGS—Market fairly active; receipts about equal to demand.

BUTTER—Light receipts. Market active for high grades at prices quoted; low grades quiet.

POULTRY—Receipts light of both live and dressed; dressed poultry active; live quiet.

VIRGINI BACON—Market continues active for all good sound stock.

ORANGES—Receipts heavy, and market quiet.

POTATOES—Receipts moderate, but equal to demand.

ONIONS—Unchanged; demand good; receipts light.

APPLES—Receipts of large showy stock light, and demand active; all stock in better demand.

RECEIPTS FOR THE WEEK—Wheat, 22,121 bushels; corn, 7,066 bushels; oats, 15,126 bushels; flour, 4,200 barrels; hay, 765 tons; mill feed, 90 tons.

STOCK IN ELEVATOR—Oats, 58,721 bushels.

POULTRY—LIVE AND DRESSED.

Turkeys, large and fat, per lb.	$ 13	@	14
Turkeys, small, poor, per lb.	11	@	12
Chickens, per lb.	10	@	12
Hens, per lb.	10		
Ducks, large, per lb.	12		
Ducks, small, per lb.	11	@	12
Roosters, per piece	25		
Guineas, per piece	20	@	25
Geese, per piece	45	@	60
Turkeys, dressed, undrawn, lb.	16	@	17
Ducks, dressed, undrawn, lb.	14	@	16
Geese, dressed, undrawn, lb.	10	@	12
Chickens, dressed, undrawn, lb.	12	@	14
Hens, dressed, undrawn, lb.	11	@	12
Turkeys, dressed, drawn, lb.	18	@	19
Ducks, dressed, drawn lb.	16	@	17
Geese, dressed, drawn, lb.	12	@	14
Chickens, dressed, drawn, lb.	14	@	16
Hens, dressed, drawn, lb.	12	@	13
GAME.			
Venison, whole deer, per lb.	10		
Venison, saddles, per lb.	16	@	17
Wild turkeys, per lb.	12	@	15
Partridges, large, doz.	1.60		
Partridges, small, per doz.	75	@	1.00
Pheasants, each	45	@	55
Rabbits, large, fresh, each	14	@	16
Rabbits, small, fresh, each	8	@	10
Squirrels, each	5		
BUTTER.			
Choice family packed	17	@	18
Fancy dairy packed	17	@	18
Choice dairy packed	16		
Choice store packed	16	@	18
Medium	13	@	14
Common	9	@	10
Choice yellow rolls	16	@	18
Mixed, white and yellow	15	@	16
EGGS.			
Crates, nearby, fresh laid	26		
Crates, other sections	26		
Barrels and boxes	25		
FRUITS AND VEGETABLES.			
APPLES—			
Per bbl., fancy, handpacked	2.25	@	3.00
Per bbl., choice, handpacked	1.50	@	2.00
Per bbl., medium, handpacked	1.25	@	1.50
Bulk, per car	1.50	@	2.00
LEMONS—Per box	3.50	@	4.00
ORANGES—Florida, fancy	2.00	@	2.25
Florida, choice	1.50	@	1.75
Florida, off grades	1.25		
BLACK PEAS	1.05	@	1.15
BLACKEYE PEAS—			
Prime to fancy	1.50	@	1.60
Common to good	1.30	@	1.45
CLAY PEAS—Per bushel	1.00	@	1.10
MIXED PEAS	1.00	@	1.10
BEANS—			
Navy, No. 1 white	1.70	@	1.85
Common to good	1.50	@	1.65
Mixed, per bushel	1.45	@	1.60
Colored	1.45	@	1.60
POTATOES—			
Fancy, per bushel	45	@	47
No. 1 per bbl.	1.60	@	1.75
No. 2 per bbl.	1.00	@	1.25
Culls, per bbl.	75		
GRAPES—			
Concord, 5-lb. baskets	13	@	14
PEARS—Bbl., eating varieties	3.00	@	5.00
Keiffer, fancy	2.00	@	2.25
ONIONS—Per bushel	75	@	85
CELERY—Large, fancy, doz.	50	@	75
CABBAGES—Per 100, fancy	2.50	@	3.50
Perton	10.00	@	13.00
HAY.			
No. 1 Timothy	14.00		
No. 2 Timothy	12.50	@	13.00
No. 3 Timothy	11.00	@	12.00
No. 1 clover, mixed	13.00		
No. 2 clover, mixed	11.00	@	12.00
No. 1 clover	12.50	@	13.00
No. 2 clover	nominal		
Virginia Timothy, No. 1	13.50		
Virginia Timothy, No. 2	10.50	@	11.50
Virginia mixed	9.00	@	11.00
Clover, Virginia	nominal		
SHUCKS—Baled, compressed	9.00	@	9.50
Baled, large bales	8.00	@	8.50
STRAW—Compressed	8.00	@	8.50
Loose-pressed, large bales	8.50	@	9.00

Load your cars so that hay at doors represents contents, and thus avoid rejections.

FLOUR.			
Winter superior	3.75	@	4.00
Winter extra	4.40	@	4.65
Winter clear	5.10	@	5.25
Winter straight	5.40		5.65
Winter patent	5.75	@	5.90
BUCKWHEAT—Per lb.	2½	@	3
CORNMEAL—City sacked	70	@	72½
Country, bolted, sacked	62½	@	65
MILLFEED—			
Shipstuff, per ton, sacked	20.50	@	21.50
Bran	19.50	@	20.00
WHEAT.			
No. 2 red	1.15		
No. 3 red	1.13	@	1.14
Steamer	1.10	@	1.13
Rejected	90	@	1.10
Va. bag lots	1.00	@	1.14
CORN.			
No. 2 white (old)	56	@	57
No. 3 white (old)	55	@	56
No. 2 mixed (old)	54	@	56
No. 3 mixed (old)	54	@	55
Va. corn, new on cob	50	@	52½
Va. corn, new, bag lots	50	@	54
New white corn, car lots	52	@	53
New, mixed corn, car lots	50	@	52
OATS.			
Winter seed oats	45	@	50
No. 2 mixed	34		
No. 3 mixed	33½		
No. 2 white oats	35½	@	36
Rye	80	@	85
HIDES.			
Dry flint, per lb.	12½		
Dry salted, per lb.	10½		
Green salted, per lb.	7	@	8
Green, per lb.	6	@	7
Dry flint calf skins, per	10	@	10½
Sheep skins	55	@	80
Green salted calf skins	55	@	80
Lamb skins	15	@	50
COUNTRY PRODUCE—WHOLESALE.			
FEATHERS—Live geese, lb.	45	@	50
Mixed, per lb.	30	@	35
SEEDS—			
Clover, wholesale, per bus.	6.75	@	7.25
Timothy, wholesale	1.25	@	1.35
Orchard grass, wholesale	1.25	@	1.30
Buckwheat, per bus.	80	@	90
German millet, per bushel	80	@	90
BEESWAX, per lb.	25	@	28
DRIED APPLES—Sliced, lb.	3½	@	4
Quartered, lb.	3½	@	4
Common to good, lb.	2½	@	3
DRIED PEACHES—Peeled, lb.	11	@	12
Peeled, dark, per lb.	9	@	10
Unpeeled, per lb.	4	@	6
CHERRIES—			
Pitted, new, dry order	11	@	12
RASPBERRIES—Per lb.	15	@	17
BLACKBERRIES	5	@	6
WHORTLEBERRIES	10	@	11
WOOL—			
Tub-washed, free of burrs	30	@	31
Unwashed, free of burrs	25		
Merino, unwashed	17	@	19
Hurry, 2 to 8c. per pound less.			
ROOTS—			
Ginseng, per lb.	6.00	@	7.50
Snelca, per lb.	40	@	45
Virginia snake, per lb.	20	@	25
May apple, per lb.	2	@	4
True pink, per lb.	10	@	12
Wild ginger, free of fibre	9	@	12
Wild ginger, natural	6	@	7
PEANUTS—Per lb. (farmers)	3½	@	5
BACON—Hams, small	15	@	16
Hams, large	13	@	14
Sides, smoked	12	@	12
Shoulders, smoked	9	@	10
DRESS HOGS	6	@	6½
LARD—Country prime	9	@	10
FLAXSEED—Per bushel	1.20	@	1.40
TALLOW—Per lb.	4	@	4½
WALNUT KERNELS—Per lb.	12	@	14
BLACK WALNUTS—Per lb.	1	@	1¼
CHICKEN COOPS	85	@	90
TURKEY COOPS	1.15	@	1.25
EGG CRATES	45	@	50
BUTTER BUCKETS—Per doz.	2.75	@	3.00

RICHMOND GRAIN MARKET.

Richmond, Va., Dec. 2, 1904.

QUOTATIONS.

WHEAT—			
Longberry (car lots)	$1.14	@	$1.15
Mixed (car lots)	1.14	@	1.16
Shortberry (car lots)	1.14	@	1.16
No. 2 red (car lots)	1.15		
Va. bag lots	1.00	@	1.14
CORN—			
White, Va. bag lots (new)	50	@	54
No. 2 white, old (car lots)	56	@	57
No. 3 white, old (car lots)	55	@	56
No. 2 mixed, old (car lots)	55	@	56
No. 3 mixed, old (car lots)	54	@	55
OATS—			
No. 2 mixed (car lots)	34½		
No. 3 mixed (car lots)	34		
No. 2 white (car lots)	35½	@	36
Winter seed	45	@	50
RYE	80	@	85

CATTLE MARKETS.

RICHMOND LIVE STOCK MARKET.

(Sales at Union Stock Yards.)

Richmond, Va., Dec. 2, 1904.

The run of cattle was light and no top steers on the market. Medium to good, 3¾@4¼c.; common to fair, 2@3½c.; heifers, 3@4½c., as to quality; dry cows, 2@3c.; old thin cows, 1@1½c.; bulls, 2¼@2½c.

Light run of hogs and sold from 4.85@5c.; rough hogs, 4@4½c., as to quality.

Light run of sheep and lambs. Fat sheep, 3½@4c.; lambs, 4½@5½c.; extra fine lambs, 6c. Fresh cows, $25@42.50. Veal calves, 6@7c.

Prospects very good for next market.

CHICAGO, ILL., Dec. 2.—CATTLE—Receipts, 3,000 head. Market strong. Good to prime steers, $5.10@6.25; poor to medium, $3.75@5.00; stockers and feeders, $2.50@4.25; cows, $1.50@4.10; heifers, $2@5.00; canners, $1.50@2.40; bulls, $2@4.25; calves, $3.50@7.00; Western steers, $3.50@5.00. Hogs—Receipts, 30,000 head. Market strong. Mixed and butchers, $4.55@4.65; good to choice heavy, $4.60@4.70; rough, heavy, $4.40@4.62½; light, $4.40@4.60; bulk of sales, $4.55@4.60. Sheep—Receipts, 8,000 head. Market strong. Good to choice wethers, $4.40@5.00; fair to choice mixed, $3.50@4.30; native lambs, $4.50@6.15.

NEW YORK, Dec. 2.—BEEVES—Receipts, 3,102 head. Steers firm; bulls shade higher; thin cows strong; others slow, but steady; about all sold. Native steers, $3.85@5.75; westerns, $3.85, half breeds, $5.10; oxen, $4.00; cows, $1.25@3.50. Calves—Receipts, 238 head. Veals quiet; grassers lower; southern and western calves slow and lower for common and heavy calves. Veals, $4@5.75; grassers, $275; coarse southern, $2.25; westerns, $4.00. Wrassed calves easier; city dressed veals, 7½@13c. per pound; country dressed, 7@10c. Sheep and Lambs—Receipts, 2,344 head. Sheep steady; lambs firm, 16c. higher. Sheep, $3@4.50; culls, $2.50; lambs, $5.85@6.40; Canadian lambs, $6.12½. Hogs—Receipts, 4,517 head. Market steady. Good Pennsylvania hogs, $5.10.

UNION STOCK YARDS, PITTSBURG, PA., Dec. 2.—CATTLE—Supply light; market steady. Choice, $5.90@6.75; prime, $5.20@5.40. Hogs—Receipts heavy; market active. Prime heavy, $4.70@4.75; mediums, $4.65; heavy yorkers, $4.60@4.65; light yorkers, $4.50@4.55; pigs, $4.40@4.50; roughs, $4@4.30. Sheep—Supply light; market steady. Prime wethers, $4.30@4.50; common sheep, $1@2.00; spring lambs, $4@4.65; veal calves, $7@7.50.

CINCINNATI, O., Dec. 2.—HOGS—Active. Butchers, $4.65@4.90; common, $3.50@4.40. Cattle—Steady. Fair to good shippers, $4.10@4.75; common, $2@2.25. Sheep—Steady at $1.75@4.00. Lambs—Quoted at $3.50@6.00.

TOBACCO MARKET.

Richmond, Va., Dec. 2, 1904.

Dark Fired Tobacco (New)—Receipts increasing, but the market continues active at quotations. (Old)—Receipts and offerings continue very light, and market quiet; very little doing. Sun-Cured—Receipts heavy; market steady at unchanged quotations. Brights—Receipts light; market continues fairly active and firm for all good stock.

DARK FIRED TOBACCO—NEW.			
Primings	$ 1.50	@$	3.50
Lugs	3.50	@	6.00
Short to medium leaf	6.00	@	9.00
Long leaf	10.00	@	14.00
DARK FIRED TOBACCO—REORDER.			
Lugs	4.50	@	5.50
Short leaf	6.00	@	7.50
Medium leaf	7.00	@	8.00
Long leaf	8.00	@	12.00
Wrappers and selection	10.00	@	14.00
BRIGHT TOBACCO.			
SMOKERS—Common	7.00	@	9.00
Medium	9.50	@	11.50
Fine	12.00	@	13.00
CUTTERS—Common	11.00	@	13.00
Medium	13.00	@	15.00
Fine	16.00	@	20.00
Fancy	20.00	@	22.50
FILLERS—Common	7.00	@	8.00
Medium	9.00	@	10.00
Good	10.50	@	11.50
Fine	12.00	@	14.00
WRAPPERS—Common	14.00	@	18.00
Medium	18.00	@	26.00
Good	27.00	@	35.00
Fine	35.00	@	40.00
Fancy	40.00	@	45.00
SUN-CURED TOBACCO—NEW.			
Primings	1.50	@	3.50
Lugs, common to good	4.00	@	5.00
Lugs, good to prime	5.00	@	7.00
Short leaf	6.50	@	9.00
Long leaf	8.00	@	12.00
Wrappers	12.50	@	22.50

Lynchburg Tobacco Market.

Lynchburg, Va., Dec. 2, 1904.

Sales of loose tobacco on the Lynchburg market for the two weeks ending November 25, 1904, reported by John L. Oglesby, of Lynch's Warehouse:

Sold week ending November 18th, 169,100 pounds; sold week ending November 25th, 128,200 pounds; increase for week ending November 25th, 29,100 pounds.

Sold from September 1, 1904 to November 25, 1904, 868,400 pounds; sold from September 1, 1903, to November 25, 1903, 2,392,400 pounds; decrease for 1904, 1,523,900 pounds.

The receipts this week were quite light when compared with corresponding week for some years past. This is the result of two causes. There was not as much tobacco raised, and there has not been a season for handling tobacco since it was cured. The conditions of the offerings was rather bad, a large portion of it being in very high order from sprink. The quality of the tobacco is very good, though the colors of a large portion was considerably off. Prices on all tobacco in proper condition was satisfactory to the seller. Much of it was discounted because it was in such high order.

Quotation of prices on the Lynchburg market for loose tobacco:

Primings	$ 1.00	@$	2.50
Dark, common lugs	3.00	@	3.50
Dark, medium lugs	3.50	@	4.50
Dark, good lugs	4.50	@	5.50
Dark, common leaf	5.00	@	6.50
Dark, medium leaf	6.50	@	8.50
Dark, good leaf	8.50	@	11.00
Dark, fine	11.00	@	14.00
Dark, wrappers	16.00	@	22.50

Much of the better grades would bring higher prices but for being in such high order. There is no bright and but little good doppled tobacco being offered.

MISCELLANEOUS MARKETS.

PETERSBURG, VA., Dec. 2.—PEANUTS—Spanish—Firm and active at 85c., with a good demand. Receipts increasing, but not sufficient to supply the demand. Virginias—Firm at 3¾c. for fancy stock. Machine, 2¼@2¾c.; shelling stock, 2c. Receipts light.

DRY GOODS MARKET.

NEW YORK, Dec. 2.—The dry goods market is still in abeyance and likely to be more or less unsettled until the appearance of the government's estimate to-morrow. In the meantime buyers are withholding certain orders. General firmness characterized practically all lines of good.

NAVAL STORES.

WILMINGTON, N. C., Dec. 2.—SPIRITS TURPENTINE—Quiet at 46c.; receipts, 23 casks. Rosin—Firm at $2.45 bid; receipts, 146 barrels. Tar—Firm at $1.80; receipts, 241 barrels. Crude Turpentine—Firm at $2.35@3.70; receipts, 141 barrels.

SAVANNAH, GA., Dec. 2.—TURPENTINE—Firm at 46½c.; receipts, 471 casks; sales, 247 casks; shipments, 225 casks. Rosin—Firm; receipts, 1,896 barrels; sales, 1,912 barrels; shipments, 3,307 barrels.

CHARLESTON, S. C., Dec. 2.—TURPENTINE AND ROSIN—Nothing doing.

COTTONSEED OIL MARKET.

NEW YORK, Dec. 2.—Cottonseed oil firm; prime crude nominal; do. yellow, 25½@25¾c.

MARINE INTELLIGENCE.

PORT OF RICHMOND, DEC. 2, 1904.

ARRIVED.

Steamer Berkeley, Shelly, Norfolk, merchandise and passengers, Old Dominion line.

SAILED.

Steamer Berkeley, Sterling, Norfolk, merchandise and passengers, Old Dominion line.

Steamer Old Point Comfort, Graves, James River landings and Norfolk, merchandise and passengers, Virginia Navigation Company.

PORT NEWPORT NEWS, DEC. 2, 1904.

ARRIVED.

Steamer Amsteldyk, New York.
Steamer Aquila, Philadelphia.
Steamer Fogle, Savannah.
Schooner Ida McCity, Fort Monroe.

SAILED.

Steamer Foyle, Liverpool.
Barge White Band, Providence.
Barge Saqua, New Haven.

TORPEDO OVERVALUED.

Experts Say Warship's Reliance Must be Armor and Guns.

According to the officers of the Russian cruiser Lena, detained at Mare Island the present war has greatly depreciated the value of the torpedo in naval warfare. In the Chino-Japanese War the execution done by the Japanese torpedo boats was so great that this arm of the naval service of all nations was elevated to a high rank and doubts were cast on the value of battleships.

During the Spanish-American War the torpedo boats received a decided setback, and armed cruisers and battleships gained favor again. The insertion of torpedo tubes in the hulls of warship was temporarily abandoned. Some of the later battleships constructed for the American Navy were originally designed to be built without torpedo tubes. Subsequently, however, the advocates of the use of the torpedo gained the ascendancy in the Navy Department, and torpedo tubes are being placed in all of the new war vessels under construction.

The noteworthy fact is pointed out by the Russian officers that none of the cruisers and battleships on either side in the present war in Oriental waters has discharged torpedoes in any of the battles in which they have been engaged. Moreover, none of the torpedoes discharged by the Japanese torpedo boats against the Russian ships produced a mortal injury to any vessel which was struck. All of the ships lost by Russia were destroyed by contact with mines, and those which were damaged by torpedoes and gunfire suffered more seriously from the latter.

The losses to the Japanese fleet have been occasioned either by the explosion of mines or by collision with other vessels. It is assumed, therefore, that the torpedo is immensely overrated as a war machine and that the chief reliance of any war vessel must be on her armor and her guns, particularly on the