

Financial and Commercial

CHEERFUL TONE IN THE MARKET

Stocks Continue to Show Strength and Advance Is Noted.

BETTER PRICE FOR COPPER

RAILROAD SITUATION THE BAD FEATURE.

New York, Jan. 28.—The strength shown by stocks today was considered to be due to much the same causes as yesterday, fostering measures by large banking and capital interests against an undue effect from unfavorable incidents and the needs of an uncovered short interest being regarded as prime factors in the advance. The rise was followed with reserve by the speculative element and an alertness to take profits kept the tone unsettled. The action of the Cleveland, Cincinnati, Chicago & St. Louis directors in reducing the dividend on the stock from 2 to 1 per cent for the half year had a chilling effect on sentiment, chiefly by reason of the severe effect on the prices of the stock itself. The earnings report of the company was published at the same time and gave food for thought in the heavy load of operating expenses and fixed charges on the sum available for dividends, owing to apprehension that a general tendency might be illustrated by this case. The effect was partly offset by the simultaneous increase in the dividend on the New York, Chicago & St. Louis second preferred stock and subsidiary Vanderbilt company. A cheerful effect was produced also by various reports from scattered sources of resumption of operations by factories which have been closed down, although this influence was modified again by contrasting reports of continued reduction of shop forces by some of the large railroad systems.

Estimates from official sources of the decrease in freight car movement east of Altoona seemed to show that the rate of shipping from January was considerably greater than in December, the December movement showing 35,000 less cars than the preceding December, while preliminary estimates of the January movement show a decrease of 60,000 cars from the January preceding. Reports of an advance in the price of copper by the selling agent of the principal producing was an element in the strength shown by the metals stocks including Amalgamated Copper and American Smelting. The supporting operations centered largely in Reading. The decrease in the borrowing demand for the stocks in the loan crowd reflected the diminution in the short interest in the market, and the tone was affected by this as the day proceeded. Money continued to lend at almost nominal figures on call, and the time loans market was still soft and yielding, with little demand for funds of that class. The measures of support for the prices presented the influence after a reaction on profit-taking and closed the market firm.

Bonds were strong. Total sales (par value), \$4,646,000.

U. S. 3s advanced 1/2 per cent on call.

Stock Quotations.

Stock	Sales	High	Low	Close
Adams Exp.	100	107 1/2	107	107 1/2
Amal. Copper	100	20 3/4	20 1/2	20 3/4
Am. C. & F.	2,000	30 3/4	30	30 3/4
Preferred	100	30 3/4	30 1/2	30 3/4
Am. Exp.	100	107 1/2	107	107 1/2
Am. H. & L. pfd.	100	11 1/2	11	11 1/2
Am. Ice	100	18 1/2	18	18 1/2
Am. Lin. Oil	300	7 1/2	7 1/4	7 1/2
Preferred	100	91	91	91
Am. Exp.	100	107 1/2	107	107 1/2
Am. H. & L. pfd.	100	11 1/2	11	11 1/2
Am. Ice	100	18 1/2	18	18 1/2
Am. Lin. Oil	300	7 1/2	7 1/4	7 1/2
Preferred	100	91	91	91
Am. Exp.	100	107 1/2	107	107 1/2
Am. H. & L. pfd.	100	11 1/2	11	11 1/2
Am. Ice	100	18 1/2	18	18 1/2
Am. Lin. Oil	300	7 1/2	7 1/4	7 1/2
Preferred	100	91	91	91

GRAIN AND PROVISIONS.

Chicago, Jan. 28.—Wheat was in active demand all day and the market was strong. Smaller receipts in the northwest and firm Liverpool cables caused a brisk demand at the opening, which met only moderate offerings. Later the market was strengthened by the official forecast of a cold wave and by reports that the movement of wheat to market is declining. Arrivals today at Kansas City were said to show a material falling off. The close was strong. May opened unchanged to 1/2 cent higher at 1.07 1/2, advanced to 1.08 1/2 and closed at 1.08 1/2.

The corn market was dull and prices declined to 81, where it closed. The oats market was dull and prices showed but little change. May opened 1/2 cent higher at 35 1/2, advanced to 36 1/2 and closed at 36 1/2.

The provisions market was weak on liberal selling by local packers which was based on increased receipts of live hogs. At the close May pork was down 3/4 cent at 12 1/2; lard was 20 cents lower at 7 1/2; ribs were 17 1/2 cents lower.

The leading futures ranged as follows:

WHEAT—No. 2	Open	High	Low	Close
May	1.07 1/2	1.08 1/2	1.07 1/2	1.08 1/2
July	97 1/2	98 1/2	97 1/2	97 1/2
Sept.	95 1/2	96 1/2	95 1/2	95 1/2

Metal Markets.

New York, Jan. 28.—The London tin market was somewhat irregular, but showed no great change, with spot closing at 132 1/2 and futures at 132 1/2 to 61. The local market was quiet with quotations ranging from 27 1/2 to 27 3/4.

Copper was higher in the English market, with spot quoted at 282 and futures at 282 1/2 to 61. Locally the market was dull, with lake copper at 12 1/2 to 61; electrolytic at 12 1/2 to 61; and casting at 12 1/2 to 61.

Lead was unchanged at 21 1/2 to 61 in London and at 2 1/2 to 61 in the local market.

Silver declined 2 1/2 to 61 to 60 1/2 in London, but was dull and unchanged at 64 1/2 to 65 locally.

The English iron market was lower with standard foundry quoted at 46 1/2 to 61; standard warrants at 65 1/2 to 61. Locally no change was reported. No. 1 foundry northern, 12 1/2 to 61; No. 2, 12 1/2 to 61; No. 1 southern and No. 1 southern soft, 18 1/2 to 61.

Money, Silver, Etc.

New York, Jan. 28.—Money on call easy 1/2 per cent; ruling rate, 1 1/2 per cent; offered, 1 1/2 per cent. Time loans, quiet and soft; sixty days, 4 per cent; ninety days, 4 1/2 per cent; six months, 4 1/2 per cent.

Prime mercantile paper, 5 1/2 to 6 per cent. Sterling exchange, firm, with actual business in bankers' bills at 48 1/2 for demand and at 48 1/2 for sixty days; commercial bills, 4 1/2 to 5.

Bar silver, 55 1/2.

Mexican dollars, 4 1/2.

Government bonds, firm; railroad bonds, strong.

Treasury Statement.

Washington, Jan. 28.—Today's treasury statement shows available cash balance, \$290,628,885; gold coin and bullion, \$28,815,590; gold certificates, \$4,965,020.

Wool Market.

Boston, Jan. 28.—The improvement in the foreign wool market is reflected locally and dealers are looking to a revival in the trade. Transactions show an increase over last week, although the actual movement of supplies still remains small. Dullness in the cloth market still influences buyers of clothing wool. Quotations:

California—Northern	82 1/2 to 85
Eastern	50 to 55
Oregon—Eastern No. 1 staple 70	east-ery, 50 to 55
Valley No. 1	60 to 65

LIVESTOCK MARKETS.

South Omaha, Jan. 28.—Receipts, 6,000; market slow to steady. Native steers, 3.50 to 5.00; cows and heifers, 2.50 to 4.00; western steers, 3.00 to 4.50; cows and heifers, 2.00 to 3.50; canners, 1.50 to 2.50; stockers and feeders, 2.50 to 4.00; calves, 3.00 to 5.00; bulls and stags, 2.50 to 4.00.

Hogs—Receipts, 14,000; market 5 to 10 cents lower. Heavy, 4.00 to 4.50; mixed, 4.15 to 4.50; lights, 4.00 to 4.50; bulk of sales, 4.50 to 5.00.

Sheep—Receipts, 6,000; market steady to strong. Yearlings, 3.50 to 4.50; wethers, 4.00 to 5.00; ewes, 4.50 to 5.00; lambs, 4.00 to 5.00.

Butter, Cheese and Eggs.

New York, Jan. 28.—Butter—Firm, unchanged. Cheese—Firm. Eggs—Firm; western firsts, 23.

Chicago, Jan. 28.—On the produce exchange today the butter market was firm; creameries, 21 1/2 to 22 1/2; dairies, 20 to 21 1/2. Eggs—Steady at mark, cases included, 20 1/2 to 21; prime firsts, 22; extras, 24.

Cheese—Steady, 11 1/2 to 12.

METEOROLOGICAL REPORT.

Yesterday's Record at the Local Office of the Weather Bureau.

Maximum temperature, 25 degrees; minimum temperature, 23 degrees; mean temperature, 24 degrees, which is 4 degrees above normal; accumulated excess temperature since the first of the month, 88 degrees; accumulated excess of temperature since Jan. 1, 88 degrees. Relative humidity, 78. Total precipitation from 6 p. m. to 8 p. m. 0.10 inch; accumulated deficiency of precipitation since the first of the month, .46 inch; accumulated deficiency of precipitation since Jan. 1, .46 inch.

LEMP FAMILY TROUBLES.

St. Louis, Mo., Jan. 28.—Alleging that his wife will not permit his child to see him, William J. Lemp, Jr., son of the late William J. Lemp, millionaire brewer, began habeas corpus proceedings in the court of appeals today to obtain possession of his 7-year-old son, William J. Lemp.

Judge Bland issued an order requiring Mrs. Lemp to produce the child in court Feb. 4.

Wall Paper.

Midgley-Bodel Co., 33 East First South. McCoy's livery, carriages and light livery. Both phones 81.

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\$25.00 Top Coats for - \$19.00
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