COMMERCIAL FINANCIAL

SUMMARY OF THE MARKETS.

New York Exchange advanced. Silver unchanged.
Wheat dull and easy. Barley dull and firm.
Oats very firm under reduced stocks. Corn and Rye neglected.
No change in Hay and Feedstuffs.
Lima Beans closely held at higher prices.
Potatoes and Onions steady. Vegetables show little change.
Butter, Cheese and Eggs as previously quoted.
Poultry in ample supply and weak.
Strawberries firmer. Nine cars of Oranges auctioned.
Large Prunes getting well cleaned up.
Provisions firm, but showing less snap.
Hops firm, Hides weak and Wool dull.
Meat market as previously reported.
Nothing new on the stock exchanges.

Coin Certificates.

Government coin certificates in circulation March 31 were as follows:

	1900.	1901.
Gold	$173,642,851	$248,286,099
Silver	408,643,359	427,206,320
Treasury	84,650,059	53,728,232
Total	$661,336,269	$729,220,651

Government Income and Outgo.

Government receipts for the first nine months of the fiscal year compare as follows:

	1899-00.	1900-01.
Customs	$177,257,684	$180,224,215
Internal revenue	220,086,483	226,391,594
Miscellaneous	29,119,595	28,501,301
Total	$427,163,762	$435,117,110

The disbursements for the same interval compare as follows:

	1899-00.	1900-01.
Civil	$78,006,842	$93,238,217
War	106,985,001	114,517,342
Navy	31,697,257	45,158,570
Indians	7,826,399	8,780,565
Pensions	106,918,930	106,537,609
Interest	31,423,954	24,587,537
Total	$372,861,883	$392,820,140

Weather Report.

120th Meridian, Pacific Time.
SAN FRANCISCO, April 12—5 p. m.

The following are the seasonal rainfalls to date as compared with those of same date last season, and rainfall in last twenty-four hours:

STATIONS.	Last 24 Hours	This Season.	Last Season.
Eureka	0.00	44.49	47.17
Red Bluff	0.00	22.67	20.53
Sacramento	0.00	17.50	16.40
San Francisco	0.00	18.99	17.89
Fresno	0.00	10.38	7.26
Independence	0.00	5.80	2.81
San Luis Obispo	0.00	27.88	15.26
Los Angeles	0.00	14.17	5.71
San Diego	0.00	10.55	3.41

San Francisco data: Maximum temperature 59, minimum 47, mean 53.

WEATHER CONDITIONS AND GENERAL FORECAST.

The pressure continues high over the extreme Northwest. During the past twelve hours there has been but little change west of the Rocky Mountains. There is a tendency to the development of a low over Nevada.

The temperature has risen over Utah and Arizona and has remained nearly stationary elsewhere. A temperature of 90 degrees is reported at Yuma, and in the Sacramento and San Joaquin valleys temperatures continue above the normal.

No rain has fallen west of the Rocky Mountains.

Forecast made at San Francisco for thirty hours ending midnight, April 13:

Northern California—Cloudy, unsettled weather Saturday; light southerly winds changing to northwesterly winds.

Southern California—Fair Saturday; light northwesterly winds.

Nevada—Cloudy Saturday; light northwest winds.

Utah—Cloudy Saturday; light northwest winds.

Arizona—Fair Saturday; continued warm weather.

San Francisco and vicinity—Cloudy Saturday; light southerly, changing to fresh westerly winds.

ALEXANDER G. McADIE,
Forecast Official.

EASTERN MARKETS.

New York Stock Market.

NEW YORK, April 12.—To-day's stock market was rather a tame affair as compared with the excited dealings for some time past, but an imposing aggregate of business was nevertheless transacted and there were considerable fluctuations in prices. The market was extremely irregular, all recovering sharply from the opening depression, but yielding again before the close, which was heavy in tone and decidedly below the best, but with considerable gains remaining for many important stocks. Operations were of a highly manipulative character and seemed to have for their object to discourage the selling of stocks. No very aggressive efforts were apparent to attract renewed buying demand. Fluctuations were by no means so violent or so feverish as has been the rule of late. There were some wide advances among high-priced investment stocks and some usually inactive stocks, Northwest, after a preliminary decline, rising four points; St. Paul preferred 2¾; General Electric, 3; Consolidated Gas, 6½; Brooklyn Union Gas, 5, and a number of less prominent stocks from 2 to 3½. Speculation continued active in the copper stocks and Amalgamated Copper rallied strongly from its opening loss, but did not hold the advance well, closing with a net rise of only 1⅝. Rumors continued conflicting regarding the status of the Burlington deal. The stock's extreme range was 3¾ and it closed with a net gain of a point. Rock Island rose 1½ from last night's price and closed with a net gain of 4⅛. The New York public utilities were all strong, apparently on account of the fixing of the date of adjournment by the Legislature. The coalers also became strong, giving rise to a supposition that the danger of a strike on the New Jersey Central had been averted. The market developed very general strength after the opening weakness, which was due in some extent to selling for London account, the denials of peace negotiations with the Boers and the hardening of the money rate in London serving to depress that market. The recovery here seemed to be closely connected with the more cheerful feeling regarding the money outlook. This was not reflected in the money rate itself until most of the day's requirements had been met when belated lenders made considerable concessions in the rate of interest. It was asserted that large loans were placed here for the account of Chicago banks during the day. The preliminary estimates of the interior cash movement indicated that the balance against New York for the week was insignificant and the New York exchange at Chicago rose to 25c per thousand, as compared with 50c yesterday. The sub-treasury was a debtor to-day at the clearing house to the extent of $1,486,741, owing to large pension disbursements and a payment of $500,000 made to the banks on account of Philippine army expenditures. The sub-treasury has therefore taken only about $1,000,000 from the market for the week and next week will see the high level for the month of the pension payments. After the close of business on the stock exchange, announcement was made from Washington that the Secretary of the Treasury had purchased $1,000,000 of Government bonds in this market. This, with the calling of loans by the banks, if it has resulted in the reduction of the loan averages, will therefore have the effect of making a much less unfavorable bank statement than was apprehended. While to-day's payment in London of the installment on the exchequer bonds and the conclusion of the stock exchange settlement there, the course of the money market in the next few days is awaited to indicate its true condition.

The heaviness of the United States steel stocks was a disappointment to the speculators, as they are basing hopes of measures of protection against money stringency by large financial interests on the supposition that it is designed to support the prices of these stocks.

The price movement of bonds was irregular. Total sales, par value, $2,955,000. United States bonds were all unchanged on the last call.

NEW YORK STOCK LIST.

Shares Sold.	Stock—	Closing Bid.
69,600	Atchison	24⅝
15,500	Atchison pref	95⅝
6,100	Baltimore & Ohio	92¾
300	Canadian Pacific	94¼
4,200	Canada Southern	64
1,500	Chesapeake & Ohio	46½
6,600	Chicago Great Western	22¾
79,100	Chicago, Burlington & Quincy	189¼
200	Chicago, Ind & Louisville	37⅝
1,400	Chicago, Ind & Louisville pref	74
.....	Chicago & Eastern Illinois	116½
6,000	Chicago & Northwestern	204½
92,200	Chicago, Rock Island & Pacific	151¾
2,200	C C C & St Louis	80½
9,500	Colorado Southern	10⅞
6,000	Colorado Southern 1st prefd	45¾
500	Colorado Southern 2d prefd	21
22,500	Delaware & Hudson	179½
5,700	Delaware, Lack & Western	221½
2,100	Denver & Rio Grande	45½
400	Denver & Rio Grande prefd	94¼
36,500	Erie	38¼
5,400	Erie 1st prefd	70⅝
500	Great Northern prefd	200
1,500	Hocking Coal	19
100	Hocking Valley	53¼
3,900	Illinois Central	140¾
600	Iowa Central	32¾
500	Iowa Central prefd	62½
200	Lake Erie & Western	61
.....	Lake Erie & Western prefd	125
.....	Lake Shore	230
13,500	Louisville & Nashville	104
17,100	Manhattan Elevated	128
26,600	Metropolitan Street Railway	168¼
8,200	Mexican Central	23¾
.....	Minneapolis & St Louis	85¼
.....	Minneapolis & St Louis prefd	112
5,300	Minneapolis & St Louis pref	102¾
.....	Mobile & Ohio	81
4,100	Missouri, Kansas & Texas	27¾
14,500	Missouri, Kansas & Texas prefd	59½
300	New Jersey Central	156
5,100	New York Central	150¼
5,500	Norfolk & Western	51⅞
.....	Norfolk & Western pref	86¾
62,900	Northern Pacific	98⅛
13,100	Northern Pacific prefd	76¼
7,400	Ontario & Western	34⅝
.....	Oregon Railroad & Nav	42
.....	Oregon Railroad & Nav pref	76
15,200	Pennsylvania	156½
26,100	Reading	36⅝
13,400	Reading 1st pref	75⅞
19,900	Reading 2d prefd	52¼
.....	Rio Grande Western	79
100	Rio Grande Western pref	100½
3,300	St Louis & San Francisco	40½
.....	St Louis & San Fran 1st prefd	82½
1,500	St Louis & San Fran 2d prfd	65
3,600	St Louis, Southwestern	36½
3,200	St Louis, Southwestern pref	64½
50,100	St Paul	154⅝
9,700	St Paul prefd	192½
100	St Paul & Omaha	140
16,100	Southern Pacific	45½
17,600	Southern Railway	28
3,100	Southern Railway prefd	79¼
19,300	Texas & Pacific	42½
12,300	Union Pacific	92⅝
1,500	Union Pacific prefd	85½
12,200	Wabash	20⅛
10,200	Wabash prefd	39⅞
200	Wheeling & Lake Erie	19
200	Wheeling & Lake Erie 2d prefd	35
2,700	Wisconsin Central	19⅝
.....	Third Avenue	122
2,100	Baltimore & Ohio prefd	91
2,100	National Tube	56
.....	National Tube prefd	118½
	Express Companies—	
.....	Adams	165
.....	American	196
300	United States	87
.....	Wells-Fargo	140
	Miscellaneous—	
300	American Cotton Oil	26
.....	American Cotton Oil pref	84
.....	American Malting	5
.....	American Malting pref	25
11,100	American Smelt & Refining	61⅛
2,100	American Smelt & Refining pref	77
.....	American Spirits	2½
.....	American Spirits pref	17
.....	American Steel Hoop	46½
.....	American Steel Hoop pref	95
100	American Steel & Wire	47⅝
100	American Steel & Wire pref	110¾
.....	American Tin Plate	78
.....	American Tin Plate pref	117
18,600	American Tobacco	128⅞
.....	American Tobacco pref	142
27,800	Anaconda Mining Co	50¾
22,400	Brooklyn Rapid Transit	52¼
4,200	Colorado Fuel & Iron	74½
6,200	Continental Tobacco	46⅛
400	Continental Tobacco pref	103½
400	Federal Steel	53
.....	Federal Steel pref	102
3,000	General Electric	226½
100	Glucose Sugar	48¼
100	Glucose Sugar pref	96
800	International Paper	26¾
700	International Paper pref	79¾
.....	Laclede Gas	86
300	National Biscuit	39
.....	National Biscuit pref	96
100	National Lead	16
100	National Lead pref	83
.....	National Steel	57¼
200	National Steel pref	117⅞
100	New York Air Brake	154
100	North American	86
.....	Pacific Coast	53
.....	Pacific Coast 1st prefd	90
.....	Pacific Coast 2d prefd	63
.....	Pacific Mail	36
11,700	People's Gas	111
7,100	Pressed Steel Car	42⅞
1,600	Pressed Steel Car pref	82¾
300	Pullman Palace Car	213½
.....	Standard Rope & Twine	4½
22,200	Sugar	144½
.....	Sugar pref	122
5,100	Tennessee Coal & Iron	64
1,200	United States Leather	12⅞
1,600	United States Leather pref	76½
200	United States Rubber	20½
500	United States Rubber pref	60½
3,100	Western Union	92
109,400	Amalgamated Copper	115¼
1,200	Republic Iron & Steel Co	19¾
1,100	Republic Iron & Steel Co pref	76
97,100	United States Steel	46⅝
49,300	United States Steel pref	93⅞
.....	P C C & St Louis	64

1,376,500 Shares sold.

CLOSING BONDS.

U S 2s ref reg	106½	N Y Cent 1sts	107½
U S 2s ref coup	106⅞	N J Cent gen 5s	132
U S 3s reg	110¾	N Pacific 3s	72¾
U S 3s coup	111½	N Pacific 4s	105⅛
U S new 4s reg	139	N Y C & St L 4s	106
U S new 4s coup	139	N & W con 4s	101¼
U S old 4s reg	113½	Or Nav 1sts	109
U S old 4s coup	113½	Or Nav 4s	104
U S 5s reg	111½	Or Short Line 6s	128
U S 5s coup	111½	Or S Line con 5s	116
Dist of Col 3.65s	124	Reading Gen 4s	95¼
Atchison gen 4s	102⅛	R G W 1sts	101
Atchison adj 4s	96	S L & I M con 5s	115¾
Canada So 2ds	106⅞	S L & S F gen 6s	131½
Ches & Ohio 4½s	106½	St Paul cons	191
Ches & Ohio 5s	121¾	St P C & P 1sts	118⅛
C & NW con 7s	142	St P C & P 5s	120¼
C & NWSFdeb 5s	124	So Pacific 4s	92
Chic Terminal 4s	87	So Railway 5s	115
Colo Southern 4s	87½	Stand R & T 6s	59
D & R G 4s	101½	Tex & Pac 1sts	119
Erie General 4s	88¾	Tex & Pac 2ds	100
F W & D C 1sts	104	Union Pacific 4s	106
Gen Electric 5s	185½	Wabash 1sts	120
Iowa Central 1sts	117	Wabash 2ds	110½
L & N Uni 4s	102½	West Shore 4s	114½
M K & T 2ds	81	Wis Cent 1sts	90
M K & T 4s	99	Va Centuries	95¾

MINING STOCKS.

Adams Con	23	Little Chief	14
Alice	38	Ontario	9 00
Breece	1 30	Ophir	65
Brunswick Con	20	Phoenix	08
Comstock Tunnel	06	Potosi	07
Con Cal & Va	1 95	Savage	07
Deadwood Terra	50	Sierra Nevada	25
Horn Silver	1 10	Small Hopes	60
Iron Silver	59	Standard	4 15
Leadville Con	05		

BOSTON STOCKS AND BONDS.

Money—		West End	98
Call loans	3 @4	Westinghouse El	65½
Time loans	3⅝@4½	Mining Shares—	
Stocks—		Adventure	25½
A T & S F	64⅝	Bingham Min Co	25⅝
A T & S F prefd	95½	Amalg Copper	115⅛
American Sugar	144½	Atlantic	31
Am Telephone	171	Boston & Mont	398
Boston & Albany	262½	Butte & Boston	109
Boston & Maine	193	Calumet & Hecla	840
Chic, Bur & Q	189	Centennial	28
Dominion Coal	37	Franklin	18¾
Dom Coal pref	112	Humboldt	25
Fitchburg pref	145	Osceola	86
Gen Elec pref	222	Parrot, ex div	54¼
Ed Elec Ill	240	Quincy	183
Mexican Central	23¾	Santa Fe Copper	9½
N E Gas & Coke	11	Tamarack	349
Old Colony	209	Utah Mining	35¾
Old Dominion	32½	Winona	4½
Union Pacific	93¼	Wolverines	51½

New York Money Market.

NEW YORK, April 12.—Money on call, firm at 4@6 per cent, last loan, 4 per cent. Prime mercantile paper, 3¾@4½ per cent. Sterling exchange, steadier, with actual business in bankers' bills at $4 87¼ for demand and at $4 84⅝ for sixty days. Posted rates, $4 85@4 89. Commercial bills, $4 83¾@4 84¼. Silver certificates, 60c. Bar silver, 59c. Mexican dollars, 48c. Government bonds, steady; State bonds, firm; railroad bonds, irregular.

London Market.

NEW YORK, April 12.—The Commercial Advertiser's London financial cablegram says:

Business slackened on the stock exchange here to-day and the tone depressed because of the lack of confirmation of the report that a settlement was to be had with Botha of the South African troubles. The American department also was restricted for a while in sympathy with the general market; but besides this general cause, the bulls were nervous to-day over the drop in prices in New York yesterday and the fears of dearer money in Wall street. They sold steadily until in the afternoon, when upon the New York opening the cables brought over unexpectedly higher prices and orders which hoisted Union Pacific, Southern Pacific and Northern Pacific. Berlin also was a buyer of Northern Pacifics. Upon these two bull movements London took courage, buying Eries and Atchisons. The result was a cheerful close, with prices at the top. Several attempts have been made to interview Mr. Morgan. They have all proved practically futile.

CLOSING.

Atchison, 65⅝; Canadian Pacific, 97; Union Pacific preferred, 86¾; Northern Pacific preferred, 98½; Grand Trunk, 8⅝; Anaconda, 10⅝; Rand mines, 42; United States Steel, 48⅛; United States Steel prefd, 98; bar silver, steady, 27⅝d per ounce; money, 3½@3¾ per cent.

Condition of the Treasury.

WASHINGTON, April 12.—To-day's statement of the Treasury balances in the general fund, exclusive of the $150,000,000 gold reserve in the division of redemption, shows: Available cash balances, $152,038,688; gold, $100,212,637.

Bank Clearings.

NEW YORK, April 12.—The following table, compiled by Bradstreet, shows the bank clearings at the principal cities for the week ended April 11, with the percentage of increase and decrease as compared with the corresponding week last year:

		Percentages. Inc.	Dec.
New York	$1,773,985,332	45.8	....
Boston	152,566,876	20.3	....
Chicago	150,058,194	*13.7	....
Philadelphia	95,288,454	1.9	....
St. Louis	41,966,663	18.6	....
Pittsburg	44,572,817	24.1	....
Baltimore	28,736,644	7.5	....
San Francisco	20,171,365	11.3	....
Cincinnati	18,666,750	2.5	....
Kansas City	17,090,075	9.4	....
New Orleans	10,741,287	23.5	....
Minneapolis	10,138,248	4.6	....
Detroit	9,912,082	28.5	....
Cleveland	13,745,518	28.2	....
Louisville	8,571,401	6.8	....
Providence	6,329,400	....	17.2
Milwaukee	5,216,801	....	4.6
St. Paul	4,336,319	1.6	....
Buffalo	5,488,657	12.0	....
Omaha	5,960,336	....	6.4
Indianapolis	6,910,174	17.5	....
Columbus, Ohio	6,579,000	25.4	....
Savannah	3,218,848	....	17.6
Denver	4,983,926	29.1	....
Hartford	2,737,154	3.0	....
Richmond	4,079,909	3.6	....
Memphis	2,791,677	7.5	....
Washington	2,703,251	....	7.8
Peoria	2,293,505	14.2	....
Rochester	2,074,817	4.6	....
New Haven	1,386,998	....	3.7
Worcester	1,371,470	3.2	....
Atlanta	2,188,235	20.2	....
Salt Lake City	2,888,369	1.9	....
Springfield, Mass	1,536,659	1.6	....
Fort Worth	2,506,009	4.5	....
Portland, Me	1,187,892	....	10.2
Portland, Or	2,129,508	6.2	....
St. Joseph	3,304,775	....	23.7
Los Angeles	3,217,428	19.9	....
Norfolk	1,274,288	....	15.1
Syracuse	1,044,270	....	....
Des Moines	1,676,613	11.7	....
Nashville	1,619,000	2.4	....
Wilmington, Del	958,934	6.4	....
Fall River	809,084	11.8	....
Scranton	1,007,965	....	20.0
Grand Rapids	1,367,184	20.5	....
Augusta, Ga	1,326,408	39.8	....
Lowell	515,886	....	8.8
Dayton, Ohio	1,516,816	3.3	....
Seattle	2,403,963	21.2	....
Tacoma	1,029,949	....	33.9
Spokane	1,040,908	....	6.6
Sioux City	1,207,081	....	....
New Bedford	437,572	....	6.6
Knoxville, Tenn	554,924	....	5.4
Topeka	1,161,251	83.9	....
Birmingham	1,072,991	31.2	....
Wichita	554,720	....	5.6
Binghamton	325,100	....	20.3
Lexington, Ky	583,864	74.0	....
Jacksonville, Fla	312,140	5.4	....
Kalamazoo	311,211	....	35.7
Akron	561,200	16.3	....
Chattanooga	422,698	6.8	....
Rockford, Ill	426,712	8.1	....
Canton, Ohio	450,200	55.7	....
Springfield, Ohio	475,256	29.0	....
Fargo, N. D	349,206	14.4	....
Sioux Falls	230,818	....	....
Fremont, Nebr	126,172	....	....
Davenport	1,076,838	12.4	....
Toledo	2,304,986	11.0	....
Galveston	7,122,000	33.6	....
Houston	6,042,876	8.9	....
Macon, Ga	596,000	12.2	....
Helena	749,709	24.8	....
Little Rock	639,944	23.5	....
Evansville	91,733	....	10.8
Wheeling	648,569	....	....
Springfield, Ill	486,500	2.0	....
Youngstown, Ohio	620,940	24.9	....
Totals U. S.	$2,512,082,880	34.0	....
Totals outside of New York	738,097,548	12.1	....
DOMINION OF CANADA.			
Montreal	$13,466,869	....	10.6
Toronto	9,686,351	....	6.4
Winnipeg	1,700,297	....	7.3
Halifax	1,393,889	....	7.3
Hamilton	885,899	5.9	....
St. John, N. B	600,124	....	....
Victoria, B. C	617,140	....	....
Vancouver, B. C	816,385	....	10.9
Totals	$29,166,954	....	7.8

Bradstreet's Financial Review.

NEW YORK, April 12.—Bradstreet's Financial Review to-morrow will say:

Considerable irregularity has prevailed in speculation this week. The market continues to be very active and presents the same strong undertone which has been a leading feature for some weeks past. New high price records have been made in various stocks and the deals and developments concerning corporations which are understood to be in progress have not lost their power as incitements to bullish activity. The money market, however, has developed a degree of strength which, though by no means approaching anything like positive stringency, gave a sharp check to the upward movement of prices and caused recessions, with a renewal of more conservative opinions among the rank and file of Wall street. Last Saturday's unfavorable bank statement, which appeared when the market was taking a three days' holiday, was widely discussed and was generally construed as indicating that easy money could not be counted on any longer, and when the Stock Exchange reopened on Monday there was a very heavy selling movement representing both liquidation of long holdings and short sales by traders. The call money rate on Monday advanced to 6 per cent and most borrowers were obliged to pay 5 per cent for such accommodation, that rate being generally maintained for the rest of the week. The money quotations also touched 6 per cent on Thursday and Friday, which produced sharp declines in the various stocks which had renewed their advancing tendency as soon as it was apparent that no stringency was probable.

Bradstreet's on Trade.

NEW YORK, April 12.—Bradstreet's to-morrow will say:

Crops and trade advices alike continue favorable. The seat of greatest strength is in the iron and steel trade, while textiles evidence the most irregularity. Despite the unquestionably quieter tone of export trade in manufactures, it is to be noted that Americans are still reaping some advantages from their superiority in certain lines of iron and steel. Retail trade has been helped by better weather in most sections, and while spring jobbing is smaller at several markets, improved retail trade conditions are expected to help re-order business. The low price of cotton is still a determent to trade at the South, and talk of restriction of the anticipated increase of acreage is heard. Planting is, however, being actively pushed and retail trade is for this reason still quieter. Northwestern trade advices are quite cheerful and large numbers of buyers are in the towns. On the Pacific Coast, Alaskan trade is active and general trade from nearby points is good.

At the East trade is better at retail, while wholesale lines are quiet. Cotton goods note some slight improvement in tone, and it is hoped that the bottom has been reached at the prevailing concession in prices. Wool is quiet and some weakness in washed wool is noted. High water in the New England rivers has rendered much machinery idle, but this curtailment has been rather welcomed. Cotton is ⅛c lower again on large movement. Raw Sugar has been again strengthened, and the advance of 10c per 100 pounds in refined, announced this week, was anticipated by buyers, who have bought heavily. The outlook favors a further strengthening of both raw and refined grades.

Iron and steel are aggressively strong. Despite the fact that pig iron production is close to the maximum of last year, stocks are still decreasing. Good sales of iron and billets are noted at Pittsburg at last week's prices. Finished products are active, and most mills are sold ahead beyond July. Despite the drop in export trade, some good orders are being received. One for a large quantity of rails said to be for South America; an order for rails from Glasgow is also noted, and a 4300-ton order for structural material for a dock in Japan has gone to Pittsburg. New bridge and "sky-scraper" construction will take a large quantity of material. Plates are higher and an advance in bars is noted from St. Louis. Copper has sympathized with the stock market, and is reported higher abroad.

High water has apparently been reached and passed for the season in the Eastern shoe trade, and shipments this week are smaller than last, while one-eighth larger than in this week a year ago. Orders for rubber goods are large. Reports from the Western shoe trades are in a high degree satisfactory, both as to distribution and manufacture.

Wheat has apparently discounted the good crop reports, and better export buying of both wheat and flour is reflected in the change from a bearish to a more cheerful tone. The gain in price, however, is a slight one. The slight decline in corn is a result of Chicago manipulation. The price of late has tended to restrict the heretofore heavy shipments abroad.

Wheat, including flour, shipments for the week aggregate 6,405,601 bushels against 4,698,693 bushels last week, 2,856,653 bushels in the corresponding week of 1900, 1,983,618 bushels in 1899, and 4,425,302 bushels in 1898.

From July 1 to date this season, wheat exports are 162,227,029 bushels against 153,916,286 bushels last season, and 190,332,419 bushels in 1898-99.

Failures for the week in the United States number 225 against 188 last week, 152 in this week a year ago, 243 in 1899, 215 in 1898 and 195 in 1897.

Canadian failures number 25 against 29 last week, 35 in this week a year ago, 25 in 1899, 27 in 1898 and 39 in 1897.

Dun's Review of Trade.

NEW YORK, April 12.—R. G. Dun's Weekly Review of Trade will say: The tone of general business has been better this week. Marked activity in the distribution of merchandise is reflected in the gains of 45.9 per cent in bank clearings at New York, compared with 1900, and 20.8 per cent over 1899, with gains of 13.5 and 10.8 for the same period at leading cities outside of New York. Even the textile markets show pronounced gain. Activity in the metal division has taken pigiron production to near record figures and some dealers do not see how production of partly finished forms this year is to be made to meet the demand. The Government report of the condition of wheat on April 1 is the surest possible basis upon which expectation of continued commercial prosperity could be founded. Stringency of money is largely local in New York and does not alter reports from most of the larger cities of favorable conditions in collections. Railroad earnings in March were 4.4 per cent larger than last year and 32.4 per cent over 1899, according to practically complete returns. Pigiron production on April 1, according to the Iron Age, was at the rate of 296,676 tons weekly. This quantity has been exceeded twice in the history of the industry, on December 1, 1899, when 296,959 tons were produced, and on February 1, 1900, when the output was 298,014 tons. The remarkable feature of the situation is the decrease of 69,558 tons in furnace stocks during March in the face of this enormous production, while in six months the loss in supplies amounted to 203,656 tons. Quotations are generally steady for all forms except plates, on which $2 a ton more is demanded with restricting purchases. Contracts for delivery of pigiron do not as a rule extend beyond this month and furnace stocks cannot be expected to continue decreasing unless new business comes forward, for many furnaces have gone into blast since the month opened, and production on May 1 will probably be at a new high record.

Speculation has been unusually heavy in foodstuffs, the local market averaging 2,000,000 bushels of wheat daily. Prices receded sharply from the top point of two weeks ago, wheat losing about 4 cents for spot. Realizing sales were accelerated by expectation of a high percentage of winter wheat condition in the official report. Two elements of strength appeared to check the decline and caused some recovery. Insects were reported numerous in the southwestern section and foreign buying was sufficient to make Atlantic exports, flour included, 6,732,000 bushels in two weeks, against 3,912,857 last year and 3,890,380 in 1899.

In silk goods more activity is reported, and another trifling advance occurred in raw materials.

Failures for the week numbered 203 in the United States, against 193 last year and 24 in Canada, against 41 last year.

New York Grain and Produce.

NEW YORK, April 12.—FLOUR—Receipts, 17,250 barrels; exports, 13,154 barrels; sales, 12,000 packages. The market was a shade higher on choice grades and generally well sustained with fair demand.

WHEAT—Receipts, 29,940 bushels; exports, 76,524 bushels; sales, 3,610,000 bushels futures; 80,000 bushels spot; spot, quiet. No. 2 red, 79¼c f. o. b. afloat; No. 2 red, 77¼c elevator; No. 1 Northern Duluth, 85¾c f. o. b. afloat; No. 1 hard Duluth, 89c f. o. b. afloat. Options had a steady opening and followed it up with a strong advance on active covering. Until late in the afternoon offerings were remarkably light, and this, with big seaboard clearances, small spring wheat receipts again, a prospective big visible supply decrease and strong outside markets furnished the chief bull points. A final break was caused by realizing, the close being easy at ¼@⅜c net decline. May, 77⅞@77⅛c, closed 77½c; July, 76½@77⅝c, closed 76½c; September, 75⅝@76¾c, closed 75⅝c.

HOPS—Quiet.

HIDES—Steady.

WOOL—Dull.

SUGAR—Raw, strong. Fair refining, 3 9-16c; centrifugal, 96 test, 4 3-32c; molasses sugar, 3 11-32c. Refined, firm.

COFFEE—Spot Rio, dull; No. 7 invoice, 6⅝c nominal; mild, dull; Cordova, 8¼@12½c. Futures closed dull, with prices net unchanged to 5 points lower. Total sales were limited to 4750 bags, including: May, $5 40@5 45; July, $5 60; September, $5 75; November, $5 80; March, $6 10.

BUTTER—Receipts, 4250 packages; steady. Fresh creamery, 16@22c; factory, 11@14½c.

EGGS—Receipts, 10,129 packages; firmer. Western, fresh, 13½@14c; do storage, 14c.

DRIED FRUITS.

There continues a quiet market for evaporated apples. State common, 3@4c; prime, 4½@4⅝c; choice, 5@5¾c; fancy, 6@7½c. California dried fruits were inactive.

PRUNES—3¼@7c, as to size and quality.

APRICOTS—Royal, 7½@12c; Moorpark, 8¼@13c.

PEACHES—Peeled, 12½@20c; unpeeled, 5½@10c.

Chicago Grain Market.

CHICAGO, April 12.—The most influential factor in the wheat market early was the heavy export business as revealed by immense clearances from the seaboard, which in wheat and flour amounted to 1,281,000 bushels. Of this 915,000 bushels represented the raw product. A light domestic movement and smaller shipments from Argentine, together with steady cables, completed the bullish array. May opened a shade lower to unchanged at 71⅛@71¼c and under covering by shorts and investment buying, largely for the local account, rallied during the forenoon to 71⅞@72c. Outside support, however, failed when longs attempted to take profits. Long wheat was offered because of the lightness of the day's export business and reports minimizing accounts of injury from insects. Aside from a narrow scalping interest there was nobody to care for the offerings and May broke with considerable rapidity to 70¾@70⅞c and closed weak, ¼@⅜c lower at 70⅞c.

The corn market preserved its firmness, but offered little of interest. May closed unchanged at 43¾c.

Oats were strong on a good cash demand and good shipping business. May closed unchanged at 25⅛c.

Provisions were quiet and steady, sustained by light receipts, higher prices at the yards and a fair cash demand. May pork closed 2½c higher, lard 10c up and ribs 12½c improved.

The leading futures ranged as follows:

Articles—	Open.	High.	Low.	Close.
Wheat No. 2—				
May	71⅜	72	70¾	70⅞
July	71¾	72⅛	70⅞	71
Corn No. 2—				
April	....	....	....	43¼
May	44	44	43¾	43¾
July	43¾	44	43⅝	43⅝
Oats No. 2—				
May	25¼	25⅜	25⅛	25¼
July	25⅛	25¼	25	25⅛
Mess pork, per barrel—				
May	14 50	14 57½	14 47½	14 47½
July	14 60	14 67½	14 60	14 60
Lard, per 100 pounds—				
May	8 27½	8 32½	8 27½	8 32½
July	8 17½	8 25	8 17½	8 22½
September	8 17½	8 22½	8 17½	8 20
Short ribs, per 100 pounds—				
May	8 20	8 32½	8 20	8 30
July	8 02½	8 12½	8 02½	8 07½
September	8 00	8 05	8 00	8 05

Cash quotations were as follows: Flour, steady; No. 3 spring wheat, 67@69c; No. 2 red, 71½@73c; No. 2 corn, 43½c; No. 2 yellow, 43½c; No. 2 oats, 26½@27c; No. 2 white, 29½c; No. 3 white, 27¾@29½c; No. 2 rye, 53c; good feeding barley, 46c; fair to choice malting, 51@58c; No. 1 flaxseed, $1 60; No. 1 Northwestern, $1 60; prime timothy seed, $4 10; mess pork, per barrel, $14 40@14 45; lard, per