COMMERCIAL FINANCIAL

SUMMARY OF THE MARKETS.

Local Stocks and Bonds fairly active.
New York stocks lower, with general selling.
Shipment of $52,512 in specie to Hongkong.
Silver advances to 49¼c. Exchange unchanged.
Better export demand for Wheat at Chicago.
Large line of long Barley being quietly unloaded.
Oats and Rye very dull. Western Corn firm.
Lima Beans quiet, with liberal supplies on hand.
Butter, Cheese and Eggs as previously quoted.
No improvement in the demand for Dried Fruits.
Provisions firmly held, but not very active.
Hides, Wool and Hops unchanged.
Beef steady, Mutton easy and Pork very firm.
Wallsend Coal advanced $1.
Potatoes, Onions and Vegetables about as before.
No change in Poultry and Game.
Oranges in large supply and weak.

The Situation in Wall Street.

CONTESTS OVER THE CONTROL OF THE PACIFIC ROADS KEEP THE MARKET UNSETTLED.

A recognized Wall-street authority says:

"The stock market has been unsettled by a series of conflicting influences. While an easier monetary situation contributed toward improvement, the Southern-Union Pacific controversy produced a feeling of decided uneasiness that quite offset all other favorable developments. As a result there was little if any increase in public buying of stocks, and the investment demand is of course still held in check by the comparatively high rates for money and the relatively small returns which good securities bring at present high level prices. The knowledge also that heavy new security issues are pending for the imperative purpose of enlarging terminal facilities of the great trunk lines, as well as increasing their general equipment, acted as a damper upon the general market. Already there is a surplus of securities hanging over the market, and the certain prospect of a further big increase is anything but a dull argument. Still another movement exciting distrust is the speculation in copper and cotton, both of which are exceedingly high. A great deal of uncertainty is also felt over the Southern-Union Pacific contest, which, as it involves a struggle for control, unpleasantly recalls the consequences of a similar contest in Northern Pacific. While no such consequences as followed that memorable occasion seem probable, still the possibilities of disturbance discourage stock market activity, and the outcome of the suits involving the rights of one corporation holding stock in another will be watched with particular concern. Another suit of great importance up for active consideration is that of the State of Minnesota against the Northern Securities Company; and, since a whole series of important negotiations hinge upon this one suit, it is easy to understand the significance attached to its progress. With so many serious contingencies to be faced, the market really showed surprising strength and resistance. Considerable of the buying, however, was on short account; and while there was a somewhat better undertone resulting from recent liquidation, the uncertainties above referred to effectually chilled all serious operations for the rise.

"The immediate future of the market is, as already stated, exceedingly uncertain. Natural conditions should favor some improvement as soon as the stringency incidental to April 1 passes, but the serious contingencies referred to above, especially the danger of awkward complications arising from the Southern-Union Pacific quarrel, emphasize the necessity for caution in speculative operations. Although, in some respects, the market is in much better shape than for several months, we should advise taking profits on all short securities, at least until the differences between Messrs. Keene and Harriman are adjusted. The interests represented by these gentlemen may, however, settle the dispute when least expected; hence the high degree of uncertainty."

Weather Report.

(120th Meridian—Pacific Time.)
SAN FRANCISCO, March 27—5 p. m.

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

Stations—	Last 24 hours.	This Season.	Last Season.
Eureka	0.26	47.49	44.43
Red Bluff	0.56	22.10	27.77
Sacramento	0.00	13.68	15.50
San Francisco	0.00	15.63	16.85
Fresno	0.00	7.54	6.16
Independence	0.00	2.95	4.13
San Luis Obispo	0.00	15.15	19.49
Los Angeles	0.00	13.37	10.41
San Diego	0.00	9.91	5.90

The following maximum and minimum temperatures are reported from Eastern stations:

Kansas City	68	38	Philadelphia	58	44
Denver	60	36	Washington	60	38
St. Louis	68	50	Cincinnati	60	38
Chicago	62	34	New York	56	44
New Orleans	64	45	Boston	54	44

COAST RECORD.

STATION.	Barometer.	Maximum Temperature.	Minimum Temperature.	Direction of Wind.	State of Weather.	Precipitation.
Baker	30.00	50	42	SE	Cloudy	.14
Carson	29.94	64	40	SW	Cloudy	.00
Eureka	29.96	56	48	S	Rain	.26
Fresno	30.04	70	50	E	Cloudy	.00
Flagstaff	30.12	54	26	SW	Cloudy	.00
Independence	30.08	64	44	SE	Cloudy	.00
Los Angeles	30.08	72	52	W	Cloudy	.00
Mt Tamalpais	29.99	54	41	S	Cloudy	.01
North Head	29.64	52	48	SE	Rain	.79
Phoenix	30.00	80	46	NW	Cloudy	.00
Pocatello	30.14	54	36	E	Cloudy	T.
Portland	29.74	56	50	E	Rain	.26
Point Reyes	29.98	58	52	SE	Cloudy	T.
Red Bluff	30.00	60	50	SE	Cloudy	.56
Roseburg	29.74	64	44	S	Cloudy	.08
Sacramento	30.00	68	54	S	Cloudy	.00
Salt Lake	30.12	64	38	S	Cloudy	.00
San Francisco	30.04	64	50	SW	Cloudy	.00
S. L. Obispo	30.12	66	44	S	Cloudy	.00
San Diego	30.04	68	50	NW	Clear	.00
Seattle	29.78	54	44	W	Rain	.14
Spokane	29.92	62	40	SE	Cloudy	.00
Tatoosh	29.54	50	38	E	Rain	.78
Walla Walla	29.88	68	52	S	Cloudy	.00
Winnemucca	30.00	60	34	S	Cloudy	.00
Yuma	30.02	84	46	E	Pt.Cldy	.00

WEATHER CONDITIONS AND GENERAL FORECAST.

A marked depression overlies the Washington coast and will probably move inland Saturday, causing high southeasterly winds along the coast from Point Conception northward.

Southeast storm warnings are displayed at all stations along the coast from Point Harford northward, and advisory messages have been sent to southern ports. Northbound vessels are warned to expect high southeasterly winds.

The temperature has remained nearly stationary west of the Rocky Mountains.

Rain has fallen over Washington, Oregon and Northern California.

Forecast made at San Francisco for thirty hours, ending midnight, March 28:

Northern California — Cloudy, unsettled weather Saturday, with rain; brisk southeast winds, high off shore.

Southern California—Cloudy Saturday, possibly showers by night; light southerly winds.

Nevada—Rain Saturday; cooler.

San Francisco and vicinity—Rain Saturday; brisk to high southeast winds.

ALEXANDER G. McADIE,
Forecast Official.

EASTERN MARKETS.

New York Stock Market.

NEW YORK, March 27.—There appeared in the stock market to-day a powerful, well organized and resourceful bear party. The market proved unable to withstand the aggressive tactics of this element, and some violent breaks were the result. When speculation has got into that condition where available resources have been taken up by speculative holders of stock and the constriction of money supplies begins to make their position precarious, the bull party is in the position of holding grimly to their possessions and selling out only as they are forced to do so. Skillful calculation will disclose approximately a price level below the market where the efforts of these holders will have to be abandoned and their possessions thrown over for purposes of realizing. Under normal circumstances the money supply would bring this about by gradual steps. It is the part of the ambitious bear to bring it about with a rush and avail himself of the benefit of selling before the break and of buying at the decline. The sluggish and hesitating tone of the market for some time and the difficulties of the money market have disclosed the unpleasant position of the bulls. The professional trading element on the exchange newly recruited by the return of a number of skillful speculative leaders demonstrated their satisfaction the state of affairs. The opening spurt in prices this morning was nominally based upon the action of the Secretary of the Treasury in resuming refunding operations, but the professional bear party evidently had its part in forcing the opening bulge in prices and they sold freely from the start. The first prices of the day were almost without exception the highest. Almost immediately the significant selling in Pennsylvania made its appearance again. The beneficiaries by the stock subscription privileges seemed united in their desire to take their profits promptly. There was heavy selling of rights on the curb. The holders of stock, seeing the course of the rights, sold their holdings of stock on a large scale on the chance of securing rights to subscribe to the new stock at a profit in the future, while having funds in hand in the meantime from the sale of the present holdings of stock. New York Central at the same time developed a very weak tone. The rumor was prevalent that the $17,000,000 of stock in the company's treasury, which is already authorized, will be shortly offered for subscription. The selling of the stock was alleged to be against this future issue of treasury stock. The prevailing sentiment on the subject of additional stock issues was shown by the special weakness of all stocks which have a possible new issue ahead of them. St. Paul was a conspicuous example, and formed the principal basis for the bear raid upon the market, which changed the early gains of 1 to 1½ into such net losses for the day as St. Paul 4¼, New York Central (ex-dividend), Pennsylvania and Southern Pacific about 3, and a long list of losses between 1 and 2. In the inactive list there were even wider losses. The prospect of a further loss of over $2,000,000 in cash by the banks aggravated the weakness. On the curb there was a break of 2½ points in Northern Securities. The hasty taking of profits by the bears caused some quick rallies at the last, but the market closed in a very feverish and unsettled state. Expert estimates as to the effect of the proposed refunding operation did not promise a large release of cash to the money market as a result. The increased possibility for note issues was taken little count of in the stock market view of the measure.

Bonds became heavy in sympathy with stocks. Total sales (par value), $2,240,000.

United States 2s coupon declined 1¼ per cent and the 2s registered ¼, while the new 4s coupon advanced ½, the new 4s registered ¼ and the old 4s 1 per cent on the last call.

NEW YORK STOCK LIST.

Stock—	Open.	High.	Low.	Close.
Atchison	50,700	82¼	79⅞	80⅝
Atchison pfd	1,400	97¾	97	96⅞
Balt & Ohio	30,900	92¾	90⅝	90¾
Balt & Ohio pfd	....	....	....	92
Canadian Pacific	19,900	130	127	127½
Canada Southern	100	70	70	70
Ches & Ohio	6,100	46	44⅞	44¾
Chicago & Alton	2,800	32½	30½	30¾
Chgo & Alt pfd	700	69	68	68
Chgo G Western	1,600	24⅜	23⅞	23⅞
C & G W, A pfd	200	79¾	79¾	79¾
C & G W, B pfd	1,200	40¼	39¾	39⅝
Chgo & Norwestn	1,300	183⅞	182	180
Chgo Term & Trn	700	16⅞	16	16
Chgo T & T pfd	900	31	30	30
C C C & St Louis	900	91½	90	89½
Colo Southern	1,100	25½	25	25
Colo So 1st pfd	....	....	....	64¼
Colo So 2d pfd	200	39¾	39½	39
Del & Hudson	2,400	168½	165½	166
Del, Lack & W	....	....	....	254
Denver & Rio Gr	1,800	36½	36	35⅝
D & R G pfd	200	86	86	85½
Erie	18,400	35½	34¾	34¾
Erie 1st pfd	4,000	67⅝	65⅝	66⅞
Erie 2d pfd	1,300	54	52½	52½
Great Nor pfd	....	....	....	190
Hocking Valley	....	....	....	101
Hocking Val pfd	100	97	97	97
Illinois Central	2,500	139	137	136⅞
Iowa Central	200	37	36½	36
Iowa Central pfd	300	65	65	64½
K C Southern	900	30¾	30	30
K C Southern pfd	200	53½	53½	53½
Lake Erie & West	300	42½	42½	41½
L E & W pfd	....	....	....	113
Louisvl & Nashvl	7,900	119¼	117	117¼
Manhattan Elev	9,400	139¼	137⅞	137½
Metropol St Ry	5,100	136⅝	134⅝	135
Mexican Central	2,300	27⅞	26½	26⅝
Mexican National	300	18	18	18
Minn & St Louis	....	....	....	98
Missouri Pacific	21,500	108½	106½	106
Mo, Kans & Tex	1,300	25½	24¾	24⅞
Mo, K & T pfd	1,800	55½	54¾	54⅞
N J Central	100	175	175	170
N Y Central	34,100	135½	136	132
Norfolk & Westn	10,000	71⅞	69	69
Nor & Westn pfd	....	....	....	90
Ontario & Westn	6,900	30¾	30	30
Pennsylvania	169,000	140¼	136⅝	137
Reading	27,400	59½	58	58½
Reading 1st pfd	....	....	....	84
Reading 2d pfd	600	72	70	70
Rock Island	30,600	44¾	42⅝	43⅛
Rock Island pfd	1,300	76½	75⅝	75¾
St Louis & S F	1,800	80	77½	78
S L & S F 1st pfd	....	....	....	83
S L & S F 2d pfd	800	70⅜	68	68½
St L Southwestern	400	24½	24½	24
St L Sowestn pfd	....	....	....	55⅞
St Paul	88,000	166	160¼	162¼
St Paul pfd	....	....	....	185½
Southern Pacific	15,900	64	61	61¼
Southern Railway	6,500	32⅜	31⅛	31¼
Southern Ry pfd	800	92¼	92	91
Texas & Pacific	800	37⅝	36¾	37
Tol, St L & West	300	26½	25	24¾
Tol, St L & W pfd	....	....	....	42½
Union Pacific	66,100	92⅝	89⅞	90¾
Union Pacific pfd	300	90¾	90¾	90¾
Wabash	500	28⅞	28	27⅞
Wabash pfd	8,900	50⅞	49⅛	49⅝
Wheel & Lake E	500	24	22⅞	23
W & L E 2d pfd	100	33½	33½	33
Wisconsin Central	900	25	24¼	24¼
Wisconsin Cen pfd	600	48	47¾	47¾
Express Companies—				
Adams	....	....	....	217
American	....	....	....	215
United States	400	130¼	130	130
Wells-Fargo	....	....	....	220
Miscellaneous—				
Amalgamated Cop	61,800	68⅞	66⅝	67¼
Am Car & F	3,600	40¾	39¾	39½
Am Car & F pfd	500	91⅞	91	91
Am Linseed Oil	....	....	....	15½
Am Lin Oil pfd	....	....	....	37½
Amer Loco	600	28¼	27½	27½
Amer Loco pfd	500	94¼	94	94
Am Smelting & R	5,100	49¼	47¾	47¾
Am S & R pfd	1,000	94½	93¾	93⅞
Anaconda Min Co	300	116	116	114
Brooklyn Rap T	8,000	66⅝	64¾	65
Colo Fuel & Iron	1,000	65½	64¼	64½
Consolidated Gas	3,100	207¼	204½	205
Con Tob pfd	900	113	112	113
General Electric	500	192	190½	191
Hocking Coal	....	....	....	19¼
Inter Paper	500	16⅝	16½	16½
Inter Paper pfd	700	71½	70½	70¼
Inter Power	....	....	....	52
Laclede Gas	....	....	....	92½
National Biscuit	100	45½	45½	45½
National Lead	800	26	25½	25½
North American	500	103	101	100
Pacific Coast	100	64¼	64¼	63
Pacific Mail	200	36	36	35
People's Gas	800	102⅜	101¼	101¼
Pressed Steel Car	700	62⅝	61½	61
Pressed S Car pfd	200	93½	93	93
Pullman Pal Car	....	....	....	222
Republic Steel	100	20	19¾	19¾
Republic S pfd	300	78⅛	78	79
Sugar	7,400	125¾	123⅝	124
Tenn Coal & Iron	7,700	66¼	64	64⅝
Union B & P Co	100	12½	12½	12½
U B & P Co pfd	....	....	....	75
U S Leather	500	12½	12⅛	12⅛
U S Leather pfd	500	90¾	90½	90¼
U S Rubber	500	15¼	15	15
U S Rubber pfd	....	....	....	51⅛
U S Steel	16,200	36¾	35⅞	36
U S Steel pfd	6,500	86⅞	85⅝	85⅞
Western Union	100	87¾	87¾	87¾
Total sales	872,800	shares.		

NEW YORK BONDS.

U S ref 2s reg	106	Rock Island	84⅝
Do coup	106½	L & N unif 4s	99¼
Do 3s reg	107½	Mexican Cen 4s	77⅛
Do coup	108	Do 1st inc	25¾
Do new 4s reg	136	Minn & St L 4s	100
Do coup	137	M K & T 4s	99¾
Do old 4s reg	110	Do 2ds	80¼
Do coup	111	N Y Cen gn 3½s	102½
Do 5s reg	103½	N J Cen gen 5s	130½
Do coup	103½	Northern Pac 4s	102⅝
Atchison gen 4s	101⅛	Do 3s	72¼
Do adjust 4s	99¼	Norf & W con 4s	100
Balt & Ohio 4s	102	Reading gen 4s	97
Do 3½s	92⅝	St L&I M con 5s	114
Do conv 4s	101	St L & S F 4s	96½
Can South 2ds	105½	St L S W 1sts	96
Central of Ga 5s	107¼	Do 2ds	81
Do 1st inc	78	San A & A P 4s	84
Ches & Ohio 4½s	103	Southern Pac 4s	89½
Chi & Alton 3½s	76	Southern Ry 5s	116⅝
C B & Q new 4s	92½	Texas & Pac 1sts	115½
C M&St P gn 4s	111½	Tol St L & W 4s	78
C & N W con 7s	131⅞	Union Pacific 4s	101¾
C R I & P 4s	105⅝	Do conv 4s	101¾
CCC&St L gn 4s	100¼	Wabash 1sts	116½
Chi Term 4s	82½	Do 2ds	106
Colo & South 4s	89½	Do deb B	75
Denver & R G 4s	98¾	West Shore 4s	110½
Erie prior lien 4s	96½	W & L Erie 4s	90
Do gen 4s	85¼	Wisconsin Cen 4s	91¼
Ft W & D C 1sts	110	Con Tob 4s	62
Hocking Val 4½s	108	C F & I	86½
Manhattan	103⅞	Pennsylvania	97¾

NEW YORK MINING STOCKS.

Adams Con	20	Little Chief	09
Alice	25	Ontario	5 50
Breece	25	Ophir	1 90
Brunswick Con	01½	Phoenix	68
Comstock Tun	11	Potosi	30
Con Cal & Va	1 90	Savage	30
Horn Silver	1 25	Sierra Nevada	83
Iron Silver	95	Small Hopes	50
Leadville Con	03	Standard	3 10

BOSTON STOCKS AND BONDS.

Money—		Mining—	
Call loans	5@6	Adventure	10¼
Time loans	5@6	Allouez	6½
Bonds—		Amalgamated	67⅝
Atchison 4s	100	Daly West	42
Mexican Cent 4s	76	Bingham	32½
Railroads—		Cal & Hecla	535
Atchison	80¼	Centennial	25¾
Do pfd	96⅛	Copper Range	66
Boston & Albany	258	Dom Coal	112
Boston & Maine	187	Franklin	11¼
Boston Elevated	146	Isle Royale	12
N Y N H & H	211	Mohawk	53½
Fitchburg pfd	141	Old Dominion	18½
Mexican Central	26½	Osceola	160
Miscellaneous—		Parrott	30
American Sugar	123¾	Quincy	112
Do pfd	120½	Santa Fe Copper	2
Am Tel & Tel	161	Tamarack	155
Dom Iron & S	28¼	Trimountain	92
General Electric	190	Trinity	10¾
Mass Electric	33½	United States	24½
United Fruit	108⅛	Utah	28⅝
United Copper	25	Victoria	7
U S Steel	35¾	Winona	11¼
Do pfd	85¾	Wolverine	72
Westinghouse cm	100		

LONDON CLOSING STOCKS.

Con for money	90¼	New York Cent	139½
Consols for acct	90¼	Nor & West	72⅞
Anaconda	5⅞	Do pfd	92½
Atchison	84¼	Ontario & West	31⅝
Do pfd	99¼	Pennsylvania	71½
Baltimore & Ohio	95	Reading	30½
Canadian Pacific	133¼	Do 1st pfd	43
Ches & Ohio	48	Do 2nd pfd	36
Chi Gt Western	25	Southern Ry	32⅞
Chi M & St P	173¾	Do pfd	97
Den & Rio G	38	Southern Pacific	64⅝
Do pfd	80	Union Pacific	94⅝
Erie	36⅝	Do pfd	93
Do 1st pfd	68¾	U S Steel	37¼
Do 2nd pfd	55½	Do pfd	89
Illinois Central	142	Wabash	52
Louis & Nash	122½	De Beers	22¾
Mo Kan & Tex	26½	Rands	10⅛

Bar silver, uncertain, 22¾d per ounce.
Money, 3½@4 per cent.

The rate of discount in the open market for short bills is 3¾ per cent; for three months' bills, 3⅝ per cent.

Bank Clearings.

NEW YORK, March 27.—The followngi table, compiled by Bradstreet, shows the bank clearings at the principal cities for the week ended March 26, with the percentage of increase and decrease as compared with the corresponding week last year:

		Percentages. Inc.	Dec.
New York	$1,228,846,892	....	5.6
Chicago	157,709,596	....	3.8
Boston	114,865,196	....	7.5
Philadelphia	100,793,240	....	1.4
St. Louis	42,986,255	....	14.2
Pittsburgh	56,347,701	34.6	....
San Francisco	25,520,768	....	23.8
Baltimore	20,816,639	....	2.0
Cincinnati	25,520,768	10.5	....
Kansas City	18,703,238	6.3	....
Cleveland	17,824,263	54.5	....
Minneapolis	12,816,678	18.5	....
New Orleans	12,781,012	10.4	....
Detroit	8,828,343	4.3	....
Louisville	9,751,675	8.8	....
Omaha	7,360,634	3.8	....
Milwaukee	6,438,007	....	....
Providence	6,359,900	....	3.9
Buffalo	5,241,046	6.7	....
St. Paul	6,138,346	13.3	....
Indianapolis	5,862,687	24.5	....
Los Angeles	5,445,277	2.9	....
St. Joseph	4,669,626	11.5	....
Denver	3,878,060	....	15.4
Richmond	3,022,827	23.9	....
Columbus	4,059,400	29.5	....
Seattle	3,347,793	19.0	....
Washington	3,822,222	12.8	....
Savannah	3,012,510	6.8	....
Memphis	3,601,562	14.9	....
Albany	3,169,659	12.2	....
Salt Lake City	2,593,000	26.3	....
Portland, Ore	3,781,419	14.6	....
Toledo	2,695,495	21.0	....
Fort Worth	3,588,534	42.8	....
Peoria	2,491,350	....	28.8
Hartford	2,204,472	....	18.7
Rochester	1,871,142	....	23.0
Atlanta	2,709,375	29.1	....
Des Moines	2,691,395	8.4	....
New Haven	1,517,977	....	2.5
Nashville	2,104,946	25.0	....
Spokane, Wash	1,873,638	25.0	....
Grand Rapids	1,531,857	9.2	....
Sioux City	1,385,656	....	11.8
Springfield, Mass	1,324,216	5.4	....
Norfolk	1,502,007	11.1	....
Dayton	1,632,295	36.9	....
Tacoma	1,830,024	62.4	....
Worcester	1,274,834	....	19.1
Augusta, Ga	1,459,301	....	1.4
Portland, Me	1,182,383	11.1	....
Scranton	1,725,106	27.3	....
Topeka	1,380,671	....	5.2
Syracuse	1,101,837	15.8	....
Evansville	1,917,142	25.8	....
Wilmington, Del	1,128,882	15.9	....
Birmingham	1,181,298	26.9	....
Davenport	740,677	....	16.2
Fall River	835,130	....	....
Little Rock	804,583	....	....
Knoxville	1,026,432	46.3	....
Macon	168,000	27.3	....
Wilkesbarre	809,403	....	....
Akron	643,000	17.7	....
Springfield, Ill	638,184	18.3	....
Wheeling, W. Va	648,978	6.5	....
Wichita	822,439	46.5	....
Youngstown	641,390	23.2	....
Helena	450,276	....	2.1
Lexington	603,135	2.2	....
Chattanooga	674,102	31.5	....
Lowell	474,679	17.0	....
New Bedford	552,851	35.2	....
Kalamazoo	580,629	19.9	....
Fargo, N. D	452,974	28.7	....
Canton, O	480,000	13.4	....
Jacksonville, Fla	315,406	....	....
Greensburg, Pa	434,404	....	....
Rockford, Ill	550,954	24.1	....
Springfield, O	416,288	30.0	....
Binghamton	408,900	18.1	....
Chester	449,122	35.2	....
Bloomington, Ill	335,795	....	3.4
Quincy, Ill	421,188	1.2	....
Sioux Falls, S. D	202,304	....	37.8
Mansfield, O	189,548	....	....
Jacksonville, Ill	189,430	5.5	....
Fremont, Neb	161,253	....	3.0
Tiffin§	1,813,359	....	....
Decatur, Ill	225,213	5.1	....
Houston†	12,188,782	1.2	....
Galveston†	7,979,000	15.3	....
Beaumont, Tex§	402,431	....	....
Charleston, S. C	1,021,371	....	....
Totals, U. S	$2,000,318,131	....	3.0
Outside N. Y	771,471,239	1.2	....
CANADA.			
Montreal	$23,871,487	26.1	....
Toronto	15,255,856	....	....
Winnipeg	3,617,179	39.1	....
Halifax	1,516,737	....	2.9
Ottawa	1,736,053	1.9	....
Vancouver, B. C	917,339	20.6	....
Quebec	1,218,278	10.6	....
Hamilton	849,505	....	2.7
St. John, N. B	675,427	24.7	....
Victoria, B. C	397,186	....	23.8
London§	783,850	....	....
Totals, Canada	$50,046,047	13.8	....

†Not included in totals because containing other items than clearings.
‡Balances paid in cash.
§Not included in totals because of no comparison for last year.

New York Money Market.

NEW YORK, March 27.—Money on call, steady at 4¾@5¾ per cent, closing 4½@5 per cent. Time money, steady; sixty days, 5@5½ per cent; ninety days, 5@5½ per cent; six months, 5@5½ per cent.

Prime mercantile paper, 5¾@6 per cent.

Sterling exchange, easy at $4.86.85@4.86.90 for demand and $4.83.70 for sixty days.

Posted rates, $4 84½ and $4 88.

Commercial bills, $4 82⅞@4 83⅛.

Bar silver, 49¼c.
Mexican dollars, 38½c.
Government bonds, irregular; railroad bonds, heavy.

Bradstreet's on Trade.

NEW YORK, March 24.—Bradstreet's tomorrow will say: Weather, crops, distributive trade, transportation and even collections show improvement this week. The price situation shows few important changes, but so far as actual indications are concerned demand shows no curbing as a result of increased cost. Railway earnings continue excellent, those for the third week of March showing the enormous gain of 17 per cent in gross.

An abundance of moisture in the form of rains fell in the West and Northwest last week. This put the ground in good shape for spring planting. Jobbing distribution of dry-goods, clothing, notions, millinery, hardware and shoes shows a large aggregate, though spring trade has probably reached its maximum at leading Western centers. Fall business is now beginning to be sought. Iron and steel are active and demand still surpasses supply. The tendency is still toward increased strength in finished products, a strengthening element being the upward tendency of British and German markets. Wire and nails note marked strength. In the cruder forms the feature is better demand for pig iron at Chicago and Pittsburg and higher prices for steel billets at leading centers. A curious development is the sale of some Lake Superior charcoal iron to France.

Lumber continues active, with deliveries unequal to requirements at many points, and building material of all kind, in fact, is active, though quotations are 30 to 50 per cent higher than a few years ago and labor manifests a desire to get all or more than the building traffic will bear. Large sales of steel rails to traction companies and of steel pipe to Texas and California oil producers are noted. An interesting feature in finished machinery lines is the report from Providence that large orders for export to Italy have been received. Leather is steady at the East. Wool is firmly held at the East, supplies are closely held and London prices are higher.

Tin is selling speculatively higher; lead and spelter are firmer, and copper, alone of the other metals, is lower. Cotton has eased on larger than expected receipts, better weather, clearer realization of the fact that planting of a large crop is not only possible but probable, but largely also because threatened labor disturbances give pause to buyers and dullness intervenes. Eggs are selling at very low prices. Coke is still scarce and high, but coal is easier and speculators are unloading, though much lower prices are not looked for.

Wheat (including flour) exports for the week ending March 26 aggregate 2,401,987 bushels, against 2,395,598 bushels last week, 2,904,110 in this week a year ago and 4,494,335 in 1901. Wheat exports since July 1 aggregate 172,448,815 bushels, against 194,398,707 bushels last season and 150,967,698 bushels in 1900.

Business failures in the United States for the week ending March 26 numbered 175, against 194 last week, 183 in 1902, 189 in 1901 and 177 in 1900. In Canada there were 16 failures, against 14 last week and 22 in this week a year ago.

Dun's Review of Trade.

NEW YORK, March 27.—R. G. Dun & Co.'s Weekly Review of Trade to-morrow will say:

Irregularity in retail trade is due to early season conditions. At most points an early season stimulates the business, but in other sections there has been interruption from excessive rains. More uniform activity is reported in wholesale trade with a notably large movement of groceries, millinery, paper and builders' materials, while conditions are satisfactory for the season in jewelry. Manufacturers of clothing, furniture, footwear and iron and steel are still engaged, ample supplies of fuel generally facilitating operations, but extensive strikes threaten to render idle many New England textile mills. Early opening of lake navigation will benefit business and the railway traffic embargo will be removed. Earnings of railroads thus far reported for March exceed last year's by 12.8 per cent, and surpass those of 1901 by 22.9 per cent. An output of about 300,000 tons of coke in the whole Connellsville region for the last week indicates that fuel troubles are almost ended in the iron and steel industry.

No improvements have appeared in the dry goods market. The situation is peculiarly complicated as to cotton goods; stocks are light as a rule and labor troubles threaten to curtail the output, yet jobbers are reluctant to undertake expected great present quotations. Dullness is reported in woolen goods, with new business on a limited scale. Cancellation of early orders has become a serious problem, many mills that had disposed of their product for the season now seeking business. Jobbers are placing large orders for fall delivery of shoes, readily paying the recent advance in prices, and manufacturers of heavy goods have booked more business than is customary at this early date. Leather is quiet, but low stocks maintain prices. At last the turning point has been reached in domestic hides and prices have steadied, which is due to the somewhat better condition of receipts.

Failures this week numbered 214 in the United States, against 205 last year, and 26 in Canada, against 22 a year ago.

New York Grain and Produce.

NEW YORK, March 27.—FLOUR—Receipts, 21,379 barrels; exports, 45,732 barrels; steady but quieter.

WHEAT—Receipts, 11,400 bushels; exports, 43,575 bushels; spot, steady; No. 2 red, 78¼c elevator; No. 2 red, 79¼c f. o. b. afloat; No. 1 Northern Duluth, 86¼c f. o. b. afloat; No. 1 hard Manitoba, 83¾c f. o. b. afloat. Options opened firm on small Argentine shipments, higher French cables and covering by shorts, but were lower on active unloading. May by midday had broken to the low point of the season. Subsequent improvements in an enormous trade gave the afternoon market a firm tone and it closed only ¼c under the previous night. March, 80⅝@81c, closed at 80¾c; May, 76¾@77½c, closed at 77¼c; July, 74⅝@75⅛c, closed at 75c; September, 73⅛@73½c, closed at 73½c.

HOPS—Dull.

HIDES—Firm.

WOOL—Firm.

PETROLEUM—Firm.

SUGAR—Raw, easy; refined, steady.

COFFEE—Spot Rio, easy; No. 7 invoice, 5¾c; mild, quiet; Cordova, 7¼@12c. Futures closed barely steady, with prices net 2 to 5 points