COMMERCIAL FINANCIAL

SUMMARY OF THE MARKETS.

Fair trading on the local Stock Exchanges.
Wall-street stocks lower on the day.
Silver a fraction higher. Exchange unchanged.
Wheat crop prospects rather more unfavorable.
Barley continues to advance and Oats show more tone.
Hay continues more or less easy. Bran and Middlings still firm.
Heavy shipping movement in Beans, with prices strong.
Butter quotations being forced up. Cheese weak and Eggs easy.
Provisions tame and featureless everywhere.
Hogs weak and dull at a decline.
Poultry and Game about as before quoted.
Receipts of Potatoes, Onions and Vegetables heavy.
Fresh Fruits in fair local and shipping demand.

Oregon Crop Bulletin.

The report of Edward A. Beals, section director, United States Weather Bureau, for the Oregon Crop Bulletin for the week ended May 12, is as follows:

Fine growing weather prevailed during the week in the Willamette Valley north of Lane County and along the coast. In Lane County, Southern Oregon, and in all sections east of the Cascades, the weather has been too dry and the nights too cool for rapid growth. Frosts have occurred frequently in the dry sections, and they have probably done considerable damage to fruit, early varieties of which are now in bloom in Eastern Oregon and late varieties in Southern Oregon. Along the coast and in the Willamette Valley, north of Linn County, reports all indicate excellent fruit prospects. In Linn County the fruit outlook is also good, except that a few correspondents report damage to cherries, caused either by blight or frost.

Fall wheat continues thrifty and promising. Spring wheat is coming up slowly. The only reports of damage to the grain crop come from Sherman County, where some reseeding has been done on account of injury by cutworms. Pasturage is now generally good, and clover, alfalfa and vetch have made good progress. Timothy has made a rather slow growth.

Hops generally are doing fairly well, but the crop is quite uneven, some yards being forward while others are quite backward. Cut plants are more numerous than usual regarding missing hills. Corn planting is nearly completed, and field potatoes are being planted. Gardens are in excellent condition.

Weather Report.

(120th Meridian—Pacific Time.)
SAN FRANCISCO, May 15, 5 p. m.

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

Stations—	Last 24 hours.	This Season.	Last Season.
Eureka	0.02	50.59	50.39
Red Bluff	0.00	23.15	31.57
Sacramento	0.00	16.62	17.18
San Francisco	0.00	18.28	18.79
Fresno	0.00	8.50	6.87
Independence	0.00	2.34	4.30
San Luis Obispo	0.00	18.49	21.96
Los Angeles	0.00	19.25	10.60
San Diego	0.00	11.64	6.16

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

Kansas City	70-58	Cincinnati	58-56
Denver	84-50	Philadelphia	78-60
St. Louis	78-60	Boston	70-50
Chicago	52-44	New York	78-58
New Orleans	74-52	Washington	74-60

THE COAST RECORD.

STATIONS.	Barometer.	Maximum Temperature.	Minimum Temperature.	Direction of Wind.	State of Weather.	Precipitation.
Baker	29.88	60	36	NE	Rain	.04
Carson	29.74	74	32	SW	Clear	.00
Eureka	30.20	56	44	N	Clear	.02
Fresno	29.76	88	50	NW	Clear	.00
Flagstaff	....	....	42	....	....	....
Independence	29.66	80	48	SE	Clear	.00
Los Angeles	29.76	70	58	SW	Clear	.00
Mt Tamalpais	29.84	58	46	NW	Clear	.00
North Head	30.06	50	48	NW	Cloudy	.02
Phoenix	29.62	90	74	SE	Pt.Cldy	T.
Pocatello, Ida.	29.66	70	36	SE	Clear	.00
Portland	30.04	60	48	W	Cloudy	.07
Point Reyes	....	....	48	....	....	....
Red Bluff	29.78	82	58	NW	Clear	.00
Roseburg	30.14	58	44	NW	Pt.Cldy	T.
Sacramento	29.72	82	62	S	Clear	.00
Salt Lake	29.66	68	44	NW	Clear	.00
San Francisco	29.88	66	44	W	Clear	.00
S. L. Obispo	29.86	78	46	W	Clear	.00
San Diego	29.78	64	60	SW	Clear	.00
Seattle	29.98	56	46	NE	Cloudy	.04
Spokane	29.74	58	42	SW	Pt.Cldy	.40
Tatoosh	29.94	50	46	W	Cloudy	.41
Walla Walla	29.82	64	46	SW	Pt.Cldy	.06
Winnemucca	29.62	72	30	SW	Clear	.00
Yuma	29.62	94	60	S	Clear	.00

WEATHER CONDITIONS AND GENERAL FORECAST.

Cloudy weather prevails over the northern portion of the Pacific Slope and fair over the southern. Light rain has fallen from Cape Mendocino northward over Oregon and Washington and also in Arizona. Thunder storms are reported from Phoenix and Flagstaff.

The pressure has fallen rapidly over the plateau region and risen over the western portions of Washington and Oregon.

The temperature has risen over the plateau region and the San Joaquin Valley and fallen over Oregon and Washington.

The following high winds are reported: Tatoosh, 32 miles per hour, from the southwest; North Head, 23, west; Eureka, 38, north; San Francisco, 36, west; Mount Tamalpais, 75, northwest, and Winnemucca, 28, southwest.

Forecast made at San Francisco for thirty hours ending midnight, May 16:

Northern California—Fair Saturday; cooler in the interior; brisk northwest wind.

Southern California—Cloudy Saturday; fresh west wind.

Nevada—Fair Saturday; cooler.

San Francisco and vicinity—Fair Saturday; fresh northwest wind.

G. H. WILLSON, Local Forecast Official.
Temporarily in charge.

EASTERN MARKETS.

New York Stock Market.

NEW YORK, May 15.—There was some further liquidation of stocks to-day which seemed as much due to the mere lapse of time without any stock market awakening as to any positive development in the situation. Selling by tired soldiers is Wall street's expressive phrase for this class of liquidation. It was not in large volume to-day, but it was effective in depressing prices on account of the almost total absence of any buying demand. There was some demand at the lower levels for bear account to cover contracts. So considerable a price movement as that of to-day has come to be so rare an occurrence that the professional element is anxious to avail itself of the opportunity to take quick profits. The activity was relatively much greater on the decline than on the recovery and the rally was not well held, prices sagging again toward the last, making a listless and heavy closing. To-day's declines carried a number of prominent stocks to the low level for the year, including St. Paul, New York Central, Pennsylvania, Southern Pacific and the United States Steel stocks. The previous low level was at the time of the break in connection with the Northern Securities decision and to-day's low prices were only fractionally below those at that time except the United States Steel stocks were notably firm to-day, though the dealings in them were small and the price varied. Reports of further reduction in the price of iron did not affect them, although the condition of the iron market was a continued influence in the general opinion of discouragement over the stock market. The fear of a general diminution of consumption of all iron products on account of the high prevailing level of prices plays an important part in the general spirit of hesitation now ruling in the speculative market. Of to-day's more immediate influences the forecast of a weak bank statement was the foremost. The loss of the banks to the Sub-Treasury amounted to $1,356,000, and to-day's engagements of $1,250,000 gold to be shipped to Argentina will make an aggregate which is scarcely offset by the estimated receipts of the banks of balance from the interior. It is feared that the process of loan expansion by the banks has been proceeding on a liberal scale during the week in the course of the paying off of foreign indebtedness. It will be seen that the net result on the surplus reserve promises to decrease that item.

The bond market continued irregular to-day but the general tone was heavy. Total sales, par value, $1,705,000.

United States 2s, coupon, declined ⅛ per cent on the last call.

NEW YORK STOCK LIST.

Stocks—	Sales.	High.	Low.	Close.
Atchison	27,500	79	78	78¼
Atchison pfd	500	97	96¾	96¾
Balto & Ohio	12,600	91½	90⅝	91½
Balto & Ohio pfd	100	93¾	93¾	93
Canadian Pacific	11,100	131½	130	130⅛
Canada Southern	200	70	70	70
Ches & Ohio	3,200	43	42	42
Chicago & Alton	500	30½	30⅛	30⅛
Chi & Alton pfd	200	69½	69⅛	69¼
Chicago & G W	800	22¼	22	22
Chi & G W A pfd	.....	.....	.....	75
Chi & G W B pfd	200	37⅜	37	36½
Chicago & N W	300	178¾	177⅛	178
Chi Term & Tran	.....	.....	.....	16
Chi T & T pfd	.....	.....	.....	28½
C C C & St Louis	700	88¼	88⅛	88¼
Colorado Southern	300	23½	23⅛	23¼
Colo So 1st pfd	200	64	64	63
Colo So 2d pfd	200	35	34½	34¼
Delaware & Hud	3,100	174¼	173	173
Del Lack & West	600	251	250	250
Denver & R G	200	35	34¾	34½
Denver & R G pfd	200	86¼	86¼	85¾
Erie	13,100	34⅛	33⅝	33¾
Erie 1st pfd	4,700	67¼	66¾	66⅞
Erie 2d pfd	5,500	55¾	54¾	55
Great Northern pfd	.....	.....	.....	185
Hocking Valley	500	103	101¾	101
Hocking Val pfd	.....	.....	.....	91
Illinois Central	1,600	137½	136¼	137
Iowa Central	300	34	34	33½
Iowa Central pfd	.....	.....	.....	57
K C Southern	1,400	29	28	29
K C Southern pfd	100	51	51	51¼
Lake Erie & West	200	40	40	39
Lake Erie & W pfd	.....	.....	.....	160
Louisville & Nash	5,000	117	115¾	116
Manhattan L	5,700	141¼	140¼	140½
Metropolitan St Ry	6,700	130½	129	130½
Mexican Central	5,600	28¼	29¼	27⅞
Mexican National	5,600	24¼	23⅝	23⅝
Minn & St Louis	.....	.....	.....	90
Missouri Pacific	34,300	111⅝	110½	111
Missouri K & T	1,000	26	25½	25½
Mo Kan & T pfd	1,600	57½	56½	56⅞
N J Central	.....	.....	.....	170½
N Y Central	11,700	128⅝	127½	127¾
Norfolk & Western	1,300	70⅞	69¾	70
Nor & Western pfd	.....	.....	.....	88½
Ontario & Western	1,500	28¾	28⅝	28⅞
Pennsylvania	35,000	129¼	128⅛	128⅞
Reading	21,000	52⅞	52	52¼
Reading 1st pfd	300	84½	84½	83
Reading 2d pfd	.....	.....	.....	68¾
Rock Island	35,100	42⅝	41¾	41¾
Rock Island pfd	200	75¾	75½	75¾
St L & S F	2,300	78	77	77½
St L & S F 1st pfd	2,200	81	80	80
St L & S F 2d pfd	300	69	68	67¾
St Louis S W	100	23½	23½	22½
St Louis S W pfd	.....	.....	.....	53
St Paul	43,400	159⅛	157⅞	158¼
St Paul pfd	100	182½	182½	182½
Southern Pacific	9,500	54¼	53¼	53⅜
Southern Railway	4,000	29¾	29⅝	29⅝
Southern Ry pfd	400	92⅝	92½	92⅝
Texas & Pacific	3,400	35	34¼	34¼
Toledo St L & W	.....	.....	.....	24¾
Tol St L & W pfd	.....	.....	.....	42¼
Union Pacific	27,700	89½	88¼	88½
Union Pacific pfd	300	91	91	90¾
Wabash	300	27½	27	27
Wabash pfd	6,900	48¼	47½	48
Wheel & Lake Erie	100	24¼	24¼	23¾
W & L E 2d pfd	200	36	35¾	35
Wisconsin Central	1,600	22¾	22⅛	23
Wis Cent pfd	900	46½	46	46
Express Companies—				
Adams	.....	.....	.....	221
American	.....	.....	.....	202
United States	.....	.....	.....	118
Wells Fargo	.....	.....	.....	205
Miscellaneous—				
Amalgamat Copper	27,000	64⅝	63½	63¾
Am Car & Fdry	700	39⅛	39	39⅜
Am C & F pfd	.....	.....	.....	90½
Am Linseed Oil	.....	.....	.....	14¼
Am Lin Oil pfd	.....	.....	.....	40
Am Locomotive	700	25¼	25	25¼
Am Locomotv pfd	.....	.....	.....	92½
Am Smelt & Ref	4,300	49⅝	49	49½
Am S & R pfd	200	94⅞	94⅞	94⅞
Anaconda Min Co	300	103¼	100	102
Brooklyn Rap Trn	700	65⅝	64¾	64⅞
Colo Fuel & Iron	4,800	69½	68	68¼
Consolidated Gas	1,000	205	203¼	205½
Cont Tobacco pfd	600	113¼	113	112½
General Electric	400	187	185¼	187
Hocking Coal	100	18	18	17½
Internatl Paper	600	16¾	16⅛	16½
Internl Paper pfd	.....	.....	.....	70
Internatnl Power	.....	.....	.....	42
Laclede Gas	.....	.....	.....	97
National Biscuit	100	42¼	42¼	42
National Lead	400	19¾	19¾	19¾
North American	.....	.....	.....	96
Pacific Coast	.....	.....	.....	56
Pacific Mail	.....	.....	.....	30½
People's Gas	1,000	101¼	100⅝	101¼
Pressd Steel Car	1,000	59¾	59¼	59½
Prsd S Car pfd	100	91⅞	90¾	91½
Pullman Pal Car	100	216	216	215
Republic Steel	600	18¼	18	18
Republic Steel pfd	200	77½	77½	77
Sugar	4,400	125¼	124⅛	124½
Tenn Coal & Iron	3,900	61⅝	60⅛	61
Union Bag & P Co	.....	.....	.....	9
Un B & P Co pfd	100	70	70	65
U S Leather	5,700	13¾	13¼	13¼
U S Leather pfd	200	95½	94⅞	95¼
U S Rubber	200	16½	16	16¼
U S Rubber pfd	600	52½	51½	52½
U S Steel	7,500	34	33¾	33⅞
U S Steel pfd	12,700	83⅝	83⅛	83⅝
Western Union	800	85	84¾	84⅞

Total sales.....503,400 shares.

UNITED RAILROADS OF SAN FRANCISCO.

NEW YORK, May 15.—United Railroads of San Francisco bond transactions—15,000 at 79¼, 10,000 at 79⅛, 15,000 at 79.

NEW YORK BONDS.

U S ref 2s reg	105¾	Hocking Val 4½s	107¼
Do ref 2s coup	105¾	Manhattan	102
Do 3s reg	107¼	Louis & N unif 4s	101¼
Do 3s coup	107¼	Mex Cent 4s	80
Do new 4s reg	135¾	Do 1st inc	27⅝
Do new 4s coup	135¾	Minn & St L 4s	100½
Do old 4s reg	110¾	Mo Kan & Tex 4s	99½
Do old 4s coup	110¾	Do 2nds	82
Do 5s reg	102½	N Y Cnt gen 3½s	102¼
Do 5s coup	102½	N J Cent gen 5s	132⅛
Atchison gen 4s	100¼	Nor Pac 4s	102⅛
Do adj 4s	91⅝	Do 3s	71¾
Balt & Ohio 4s	102½	Nor & W con 4s	100
Do 3½s	94	Pennsylvania	96
Do conv 4s	100	Reading gen 4s	97½
Can Sou 2nds	106½	Rock Island	84
Cent of Ga 5s	106½	StL & I M con 5s	112½
Do 1st inc	78	St L & S F 4s	96½
Ches & Ohio 4½s	104½	St L S W 1sts	95
Chi & Alton 3½s	77	Do 2nds	83
C B & Q new 4s	94¾	S A & A P 4s	80
C P 6s of '95	127	Son Pac 4s	99¾
C M&St P gen 4s	110¾	Sou Ry 5s	116⅝
C & N W con 7s	131⅛	Tex & Pac 1sts	118
C R I & P 4s	106	Tol St L & W 4s	75
CCC&St L gen 4s	100	Union Pac 4s	102¼
Chi Ter 4s	83¼	Do conv 4s	98⅞
Colo & Sou 4s	89⅞	Wabash 1sts	115¼
Con Tob 4s	61⅞	Do 2nds	107
Den & R G 4s	99	Do deb B	77
Erie prior lien 4s	93½	West Shore 4s	109¾
Do gen 4s	85¾	Wh & L Erie 4s	92
Ft W & D C 1sts	111	Wis Cent 4s	92

NEW YORK MINING STOCKS.

Breece	25	Ontario	5 25
Brunswick Con	04	Ophir	1 40
Comstock Tunnel	08	Phoenix	08
Con Cal & Va	1 15	Potosi	30
Horn Silver	1 20	Savage	15
Iron Silver	1 60	Sierra Nevada	60
Leadville Con	02	Small Hopes	40
Little Chief	07	Standard	2 50

BOSTON STOCKS AND BONDS.

Money—		Mining—	
Call loans	3@4	Allouez	6½
Time loans	4@5	Amalgamated	63½
Bonds—		Daly West	47¼
Atchison 4s	99½	Bingham	29¾
Mexican Cen 4s	77	Calumet & Hecla	524
Railroads—		Centennial	23¾
Atchison	78¼	Copper Range	62
Do pfd	96⅝	Dominion Coal	165½
Boston & Albany	255	Potosi	30
Boston Elevated	145¾	Isle Royale	10
N Y N H & H	196	Mohawk	50
Fitchburg pfd	140	Old Dominion	17½
Union Pacific	88⅝	Osceola	65½
Miscellaneous—		Parrot	27
American Sugar	124½	Quincy	105
Do pfd	121	Santa Fe Copper	2
Amer Tel & Tel	155¼	Tamarack	130
Dom I & Steel	26	Trimountain	80
General Electric	185	Trinity	8¼
Mass Electric	30	United States	23¼
United Fruit	103	Utah	28⅞
U S Steel	33⅞	Victoria	5½
Do pfd	83¾	Winona	10½
Westingnse com	100	Wolverine	70

LONDON CLOSING STOCKS.

Con for money	92 1-16	N Y Central	132
Con for account	92 3-16	Norf & Western	72⅝
Anaconda	5⅝	Do pfd	90½
Atchison	80⅝	Ontario & West	29⅝
Do pfd	99½	Pennsylvania	66
Balt & Ohio	93½	Reading	27
Canadian Pacific	134¾	Do 1st pfd	43
Chesap & Ohio	43¾	Do 2d pfd	35¼
Chi G Western	23	Southern Ry	30⅝
Chi Mil & St P	163	Do pfd	95
Denver & R G	36¼	Southern Pacific	55⅛
Do pfd	88¾	Union Pacific	91¼
Erie	35	Do pfd	93
Do 1st pfd	68¾	U S Steel	34¾
Do 2d pfd	57	Do pfd	85¼
Illinois Central	141	Wabash	27¾
Louis & Nash	119¾	Do pfd	49
Mo Kan & Tex	26⅝		

Bar silver, steady, 25 15-16d per ounce. Money, 1½@2½ per cent. The rate of discount in the open market for short bills is 3¾ per cent and for three months' bills is 3⅝ per cent.

Bank Clearings.

NEW YORK, May 15.—The following table, compiled by Bradstreet, shows the bank clearings at the principal cities for the week ended May 15, 1903, with the percentage of increase and decrease as compared with the corresponding week last year:

		—Per Cent— Inc.	Dec.
*New York	$1,221,531,271	....	21.7
*Chicago	170,482,526	3.2	....
*Boston	128,165,716	....	9.8
*Philadelphia	109,174,894	....	16.1
*St. Louis	52,681,024	1.2	....
Pittsburg	48,091,653	11.2	....
*San Francisco	28,802,399	4.1	....
*Baltimore	21,925,528	....	5.8
Cincinnati	23,714,600	2.2	....
*Kansas City	21,371,848	30.5	....
Cleveland	15,567,971	5.5	....
*Minneapolis	12,155,753	5.7	....
*New Orleans	15,536,316	24.0	....
Detroit	10,726,316	13.8	....
*Louisville	9,911,788	....	12.4
Omaha	7,792,559	8.3	....
*Milwaukee	7,510,897	5.9	....
*Providence	7,225,700	12.6	....
*Buffalo	6,775,808	5.3	....
*St. Paul	5,763,998	....	....
Indianapolis	7,071,310	28.9	....
Los Angeles	5,511,821	10.9	....
*St. Joseph	4,749,899	15.7	....
Denver	5,000,730	1.2	....
Richmond	4,360,993	....	....
Columbus	4,592,600	2.5	....
Seattle	3,952,535	7.4	....
Washington	4,420,177	....	....
*Savannah	2,217,590	....	3.1
Memphis	4,289,000	23.9	....
Albany	4,610,808	32.0	....
Salt Lake City	2,964,577	....	20.0
*Portland, Or	3,133,366	16.3	....
*Toledo	3,270,757	16.5	....
Fort Worth	3,522,894	36.3	....
Peoria	3,069,313	24.4	....
Hartford	2,659,214	....	5.6
Rochester	2,958,723	....	13.8
Atlanta	2,444,053	10.9	....
Des Moines	2,359,341	....	5.8
New Haven	1,993,522	4.5	....
Nashville	2,250,216	58.4	....
Spokane, Wash	2,495,856	56.8	....
Grand Rapids	2,621,560	78.6	....
Sioux City	1,416,883	....	11.1
Springfield, Mass.	1,634,586	....	....
Norfolk	1,491,112	10.0	....
Dayton	1,702,872	13.1	....
Tacoma	2,000,309	72.1	....
Worcester	1,733,430	14.2	....
Augusta, Ga	912,913	....	35.6
Portland, Me	1,460,150	9.0	....
Scranton	1,544,940	4.5	....
Topeka	1,176,329	3.4	....
Syracuse	1,363,300	....	1.8
Evansville	1,337,707	15.1	....
Wilmington, Del	1,309,581	6.0	....
Birmingham	1,555,875	12.6	....
Davenport	832,847	....	15.5
Fall River	1,064,916	16.4	....
Little Rock	790,086	....	14.3
Knoxville	913,153	18.0	....
Macon	658,000	24.1	....
Wilkesbarre	984,027	21.2	....
Akron	659,000	6.7	....
Springfield, Ill	594,044	139.5	....
Wheeling, W. Va.	745,308	....	14.9
Wichita	870,267	37.2	....
Youngstown	616,947	....	6.8
Helena	650,408	15.1	....
Lexington	555,565	5.7	....
Chattanooga	598,335	48.6	....
Lowell	493,551	....	21.8
New Bedford	655,068	10.4	....
Kalamazoo	723,530	40.1	....
Fargo, N. D.	482,592	11.0	....
Canton, O.	534,000	3.4	....
Jacksonville, Fla.	330,414	....	34.1
Greensburg, Pa	427,874	....	....
Rockford, Ill	472,214	15.4	....
Springfield, Ohio	446,864	....	....
Binghamton	475,300	26.9	....
Chester, Pa	520,805	8.1	....
Bloomington, Ill	318,408	35.3	....
Quincy, Ill	396,097	35.1	....
Sioux Falls, S. D.	205,178	....	12.3
Mansfield, Ohio	226,220	....	....
Jacksonville, Ill	221,413	18.1	....
Fremont, Neb	141,620	....	11.3
**Utica	2,633,436	....	....
Decatur, Ill	240,203	26.4	....
***Houston	10,900,945	....	6.9
***Galveston	6,597,000	....	3.7
Charleston	809,872	....	....
Totals, U. S.	$2,049,973,079	....	1400
Outside N. York	828,441,807	0.6	....
CANADA.			
Montreal	$20,223,174	....	5.0
Toronto	14,779,848	....	6.4
Winnipeg	4,533,582	55.7	....
Halifax	1,885,539	....	4.6
Ottawa	1,990,319	21.7	....
Vancouver, B. C.	1,142,100	32.6	....
Quebec	1,572,745	7.2	....
Hamilton	963,184	10.3	....
St. John, N. B.	1,011,962	21.5	....
Victoria, B. C.	425,313	....	31.8
**London	820,417	....	....
Totals, Canada	$48,148,227	....	00.3

*Balances paid in cash. **Not included in totals because of no comparison last year. ***Not included in totals because containing other items than clearings.

Bradstreet's on Trade.

NEW YORK, May 15.—Bradstreet's to-morrow will say:

Weather and labor conditions have been far from perfect for the progress of retail trade, planting operations and growth and building, but the tendency to regard these drawbacks as merely temporary is still present, though the feeling as to labor disputes is that continued unsettlement will work serious damage to all interests concerned. Wholesale trade also reflects the above features, but so great is the confidence in the future outlook, optimistic views still rule. Railroad operations, now free from congestion, are very favorable—a fitting crown to the records of past prosperity being found in the April record of gain of 14 per cent in gross receipts, which follows steady and increasing gains made yearly in that month since 1896.

Capital is sought to be made in the stock market of the weakness of pigiron and reported increases in steel, but the latter is denied, and while production of iron is now in unprecedented volume, reliable statistics of stocks of this material show no accumulation.

Wheat, including flour, exports for the week ending May 14 aggregate 4,007,596 bushels, against 3,201,680 bushels last week, 5,172,634 bushels this week last year, and 3,981,968 bushels in 1901. Wheat exports since July 1 aggregate 195,600,000 bushels against 224,839,362 bushels last season, and 184,021,941 bushels in 1900.

Corn exports aggregate 1,431,257 bushels against 1,631,769 bushels last week, 82,759 a year ago and 2,704,594 in 1901. For the fiscal year exports are 58,442,916 bushels, against 25,738,150 bushels last season and 180,926,882 bushels in 1901.

Business failures in the United States for the week ending May 14 number 182, against 175 last week, 190 in 1902 and 158 in 1901. In Canada for the week 18, compared with 15 last week and 22 in the week one year ago.

Dun's Review of Trade.

NEW YORK, May 15.—R. G. Dun & Co.'s Weekly Review of Trade to-morrow will say:

Warmer weather has made it possible for the retail trade to regain part of the losses in volume of transactions, and the level of quotations for stable lines of merchandise is well maintained. Wholesale trade in seasonable goods is quiet, although there is more or less supplementary business, and jobbers report increased activity in several lines of wearing apparel. Clothing manufacturers are busy on fall samples, which are unusually late. Furniture and harness factories are notably well supplied with orders, and there is no evidence of dullness in machinery or hardware.

At most points there are indications of improvement in mercantile collections, the favorable progress of fall work having a great influence at the interior, while heavy sales of fertilizers testify to the extensive preparation for large crops. Industrial conditions would be exceptionally encouraging were it not for the vast army of men voluntarily idle. Railway earnings continue to show the usual gain, May figures thus far surpassing last year's by 13.4 per cent and those of 1901 by 29.3 per cent.

An unprecedented production of pig iron in April was accompanied by a decrease in furnace stocks, testifying to vigorous consumption of wholesale conditions in the steel industry.

Textile manufacturing conditions are extremely irregular, some improvement being noted at woolen mills, while cotton spinners are in a bad position.

Woolen mills are harassed by the phenomenal quotations for raw material, being unable to obtain even small concessions from buyers of goods, who only purchase such small quantities as are required immediately. Not only has there been no advance in print cloths, but a special sale at 3 cents occurred.

Failures this week were 196 in the United States, against 228 last year, and 13 in Canada, compared with 17 a year ago.

New York Grain and Produce.

NEW YORK, May 15.—FLOUR—Receipts, 20,148; exports, 17,967 barrels. Active and firmer.

WHEAT—Receipts, 125,200 bu; exports, 188,675. Spot, firm. No. 2 red, 83⅜c elevator; No. 2 red, 83⅝c f. o. b. afloat; No. 1 Northern Duluth, 87⅞c f. o. b. afloat; No. 1 hard Manitoba, 88⅝c f. o. b. afloat.

Options had a rather strong tone, closing steady at ⅜c net advance. May, 83½@83¾c, closed, 83½c; July closed 78⅛c; September, 75⅝c; December, 76½c.

HOPS—Firm; State, common to choice, 1902 crop, 17@24c; 1901, 15@18c.

HIDES—Steady.

WOOL—Firm.

COFFEE—Spot Rio, quiet. Mild, steady. Futures closed quiet, unchanged to 5 points lower. Sales, 16,000 bags, including July, 3.95c; September, 4.15c; December, 4.65@4.70c; March, 4.85c.

SUGAR—Raw, firm. Refined, firm.

DRIED FRUITS.

EVAPORATED APPLES—The market shows a somewhat easier tone under a lighter demand and freer offerings. Common are quoted at 4@5c; prime, 5¼@5½c; choice, 5¾@6c, and fancy, 6½@7½c.

PRUNES—Spot prunes show no material change in prices, but rule rather firmer as to undertone. Quotations range from 3@7c for all grades.

APRICOTS—Are firm but unchanged at 7¾@8½c for choice and 9@10c for fancy.

PEACHES—Are slightly better in demand and rule steady at 7½@8c for choice and 8½@10¾c for fancy.

Chicago Grain Market.

CHICAGO, May 15.—Trading in wheat was of a broader character than of late and the prevailing sentiment was a bullish one. Opening prices were firm, due to small receipts and better cables. July being a shade to ⅛c to ¼c higher at 72¾c to 72⅞c and on a good commission-house demand the market soon became quite strong. Numerous reports of damage to the crop by the Hessian fly throughout Kansas were responsible for much of the early buying. Selling by scalpers caused a little reaction, July declining to 72¾c, but the weakness was only temporary, the market quickly responding to the bullish foreign news—reports from Paris stating that the import duty on wheat was likely to be repealed within a short time, which was taken as a confirmation of a shortage in that crop. There was liquidation late in the day, and after selling up to 73⅛@73¼c, July closed at 72⅞c, a gain of ⅛@¼c.

Reports of delayed seeding continued to annoy the shorts in the corn pit and caused considerable covering early in the day, while commission houses also had plenty of buying orders. The close was firm with July ¼c higher at 45¼c, after selling between 44⅞c and 45⅜c.

Oats were comparatively excited early in the day, when a large portion of a big line of a prominent operator was covered through brokers and commission houses. The close was strong, with July ⅜@½c higher at 33c.

Provisions were firm, being helped by a 5@10c advance in prices for hogs. There was a considerable demand for lard. The close showed advances in all products, September pork being 5c higher, September lard 7½c higher and ribs up 5c.

The leading futures ranged as follows:

Articles.	Open.	High.	Low.	Close.
Wheat, No. 2—				
May	78½	78¾	78	78⅝
July	72¾	73¼	72¾	72⅞
September	70⅝	70¾	70¼	70½
Corn, No. 2—				
May	45¼	45⅜	45	45¼
July	45	45⅜	44⅞	45⅞
September	44⅝	44¾	44¼	44⅝
Oats, No. 2—				
May	35⅝	36½	35⅝	36½
July	32⅝	33⅛	32⅝	33
September	30¼	30½	30⅛	30½
Mess pork, per bbl—				
May	18 85	18 90	18 85	18 90
July	17 10	17 20	17 10	17 17½
September	16 60	16 67½	16 60	16 65
Lard, per 100 lbs—				
May	.....	.....	.....	8 85
July	8 87½	8 95	8 87½	8 95
September	8 95	9 00	8 95	9 00
Short ribs, per 100