BAROMETER OF BUSINESS.

An Index to the Condition of Trade Generally.

ORDERS PLENTIFUL BUT NOT LARGE.

Interior Buying Sparingly—Staple Goods in Good Demand—Cotton Seed Products Firmer—Notes.

Office of The Post,
Houston, Tuesday, February 15.

Business was rather spotted today. In some lines there was considerable activity and in others the volume was only fair. While the orders received are numerous they are not for large quantities, purchasers making purchases to replenish stocks and supply immediate demands.

Jobbers report a good trade in all staples, such as meat, lard, flour, molasses, coffee and sugar.

Comparison with the quotations of other markets is invited, in nearly everything Houston is much the better market for the interior merchant to select from. He can purchase staples in this market on a narrow margin over initial markets besides having the benefit of low freight rates.

Country produce shipped in here always finds a ready market and the remittances are prompt. By reason of Houston's superior facilities when the local market is overstocked the surplus can be shipped to other points and fair prices obtained.

Interest on Bank Balances.

The American Banker says:

As is well known, one of the most perplexing questions the bankers of New York have to contend with is that of paying interest on bank balances; in other words, the balances of interior banks carried in New York.

It is suggested that on, say, the 20th of each month notices be sent to correspondents that the rate of interest on their balances for the ensuing month would be computed at ——— per annum, or instead of changing the rate monthly, then bi-monthly or quarterly. Well informed bankers (during ordinary conditions) can usually determine the rate at which money will rule for at least sixty or ninety days. Naturally there are fluctuations, but if no extraordinary developments occur the rates remain more or less steady, i. e., sufficiently steady so that the difference one-half increased or decreased per cent of interest would not cut any figure. This we believe to be the method among English banks, and it seems to be, on the whole, the most reasonable way of managing this matter.

January Fire Loss.

The fire loss of the United States and Canada for the month of January, as compiled by the New York Journal of Commerce and Commercial Bulletin from its daily records, aggregates $9,472,500, as compared with $12,040,500 for January, 1897. During there were 192 fires of a destructiveness of not less than $10,000 each.

Strong Peanut Market.

Commercial America says:

The market for peanuts in Virginia again is on a basis of 4c f. o. b. for fancy handpicks, news being received to that effect yesterday morning, and the local market was stronger in sympathy. It seems to be a condition and not a theory which presents itself to the handlers of peanuts. One of the largest local dealers said yesterday morning: "Before the season is over buyers will not be asking 'what is the price,' but 'where can we get them?'" The root of the matter seems to be the fact that a great many cleaners in Virginia, having misjudged the market, have sold largely for forward delivery, and are not able to procure farmers' goods at the old rate. The farmers are now receiving 3c, which is an advance of ½c within a few weeks.

Trade Notes.

Some grades of canned pineapple, especially extras, are reported to be growing scarce.

Baltimore mail advices report an excellent demand for canned peas, as a result of the comparatively low prices quoted.

Owing to the difference in price it is reported from Baltimore that 2-lb tomatoes are beginning to move quite freely into markets that heretofore wanted only 3-lbs.

The continued advance in the price of wheat is expected to cause higher prices for flour in the near future.

Eggs were steady today on account of the excellent local demand, but future prices are uncertain.

There is an improvement in the demand for chickens at present quotations, which are not very high compared with the price of meats.

The market for cotton seed oil is steady. The recent advance in lard and greases has given the market a better undertone. There is considerable activity in meal and cake and quotations are firm.

Texas country butter of good quality is read sale, but the low grades, which it costs as much to make as the good, are not salable at any price. Dealers are unable to find out why such quality of butter is ever made.

HOUSTON WHOLESALE PRICES.

Quotations for Round Lots of Staple Commodities.

These quotations are revised daily, and their correctness can be relied upon. The prices are those ruling in Houston wholesale markets.

HEAVY STAPLES.

AMMUNITION—Powder, per keg, $4.00@4.50; blasting powder, $1.65 per keg; drop shot, per sack, $1.25; buck, $1.50.

BACON—Extra short clear, in sacks, 6¼@6½c; regulars, 6½@6¾c; boxed ⅛c higher; smoked bellies, 7⅝@7¾; New York salt bellies 7½; breakfast bacon, 8½@9c.

BAGGING AND TIES—Less than car lots from Houston: Bagging, 2-lb, 6¾c; 2¼-lb, 7½c. Ties, Arrow, 45-lb, 90c; Delta, $1.

CANDY—Stick, wrapped, basis 24, 6¾@7c per lb; special sizes, ½c higher.

COFFEE—Rio and Cordova: Fair, 8½@9c; prime, 10@11c; choice, 11½@12½c; fancy, 13@15c; peaberry, 14@14½c. Roasted coffees: Arbuckle's Arioso, basis 100-lb cases, $19.00; Apex, $10.00.

FLOUR—Empire Mills, Houston: Davison's High patent, $5.40; White Ribbon, second patent, $4.90. Texas Star Mills quote: Tidal Wave, $5.30; Sea Fairy, second roller patent, $4.70; Sea Pearl, $3.50; rye flour, $4.40. Special rates for shipments to interior points; flour in barrels, 15c above sacks; in half barrels, 25c above barrels.

FARINACEOUS GOODS—Grits, hominy and cream meal, in barrels, $2.80; pearl meal, in 49-lb sacks, $1.60 per bbl of four sacks; Scotch and Friends' oats, $2.50; Columbian oats, $2.15.

HAMS—Standard, 9½@9c; picnic hams, 7c.

HONEY—In 2-lb cans, extracted, 11½@15c; in comb, 8@10c; in 12-lb cases, extracted, 6½@7c.

LARD—Refined tierces, compound, 4¾c; leaf 5½c; 50-lb cans ⅛c higher than tierces; 10-lb cans, ¼c higher; 5-lb cans, ¾c higher; 3-lb cans, 1c higher.

MOLASSES—Reboiled, fair, 16@18c; prime, 20@22c; choice, 25@26c; fancy new crop syrup, 32@35c.

RICE—Extra fancy head, 5½@5¾c; choice, 4½@5c; fair, 4@4½c; fancy imported, 5½@5¾c.

ROPE—Basis for 7-16: Sisal, 6c; manilla, 8½c; cotton, 10½@11c.

SALT—Liverpool, coarse, 60@75c; fine, 65@80c; Louisiana, coarse, 80c; fine, 35c; barrels, 10-lbs, $2.25; 5-lbs, $2.30; 100-3s, $2.50; 70-4s, $2.25.

SALT FISH—Mackerel, No. 1, in 10-lb kits, 65c@$1.00; half barrels, $5.50@5.75.

STARCH—Standard goods: Pearl, in 40-lb boxes, 5½c; Royal Gloss, bulk, 3¾c; Nickel, 100 packages, per box, $2.85; corn starch, 5½c per lb, 20 and 40-lb boxes.

SUGAR—Quotations are for small lots: special prices given on carload orders. Standard granulated, 5⅝c; cubes and powdered, 5 15-16c; Louisiana yellow clarified, fancy, 4¾c; choice, 4⅛c.

PRODUCE.

BEANS—California small white, 2¼@2½c, per lb; Bayou, 4¼@4½c; pink, 2¼@2½c; Lima beans, 3@3½c; black-eyed peas, 2½@2¾c.

BUTTER—Blue Star, 18c; dairy, 14@15c; fancy Elgin creamery, 21@22c; Texas country butter, choice, 16@18c; common, 8@10c; oleomargarine, solids, 11c; prints, 12c; Elgin dairy bricks, 17½c; Cynosure fancy creamery, in 5 and 10-lb pails, 23c.

CABBAGE—Colorado, $2.75@3.00; common, $2.25@2.50.

CHEESE—New York full cream, 11@12c; Wisconsin full cream, 11½@12c; Young America, 12½c; Western skim, 10c.

EGGS—Per dozen, nominally 10@11c.

ONIONS—Colorado, 2½@2¾c per pound; red and yellow onion sets, $2.25@2.50 per bushel.

PEPPER—Chile, 17@20c per lb.

POTATOES—California and Colorado, 80@85c; sweet potatoes, 35@50c per bushel; genuine New York seed potatoes, 11-peck bbls, at $2.90@3.00; 10-peck bbls, at $2.75; Tennessee Triumph, 10-peck bbls, $3.75@4.00; in sacks, $1.40@1.50 per bushel.

POULTRY—Hens, $2.50@3.00; springs, $1.75@2.25; broilers, $1.50@1.75. Turkeys, hens, $7.00@8.00; gobblers, $9.00@12.00. Ducks, $2.75@3.25. Geese, $4.00@4.50.

WIRE AND NAILS.

Quotations are for less than carload lots. Special prices on carloads.

BARBED WIRE—Glidden, gal., $2.35 per 100 lbs; Waukegan, $2.40.

WIRE NAILS—Rate, $2.00 per keg; advances, 10d, 12d and 16d, 5c; 8d and 9d, 10c; 6d and 7d, 20c; 4d and 5d, 30c; 3d, 45c; 2d, 75c.

DRIED FRUITS AND NUTS.

APPLES—Fancy evaporated, 50-lb boxes, 8½c; in 1-lb cartons, 9½@9¾c; choice evaporated, in bulk, 50-lb, 8c; fancy sliced, in 50-lb boxes, 6½c.

APRICOTS—9c per lb loose; 10c in 1-lb cartons.

CITRON—In 10-lb boxes, 15c.

CURRANTS—In bbls, 6c; 25-lb boxes, cleaned, bulk, 5c; in 1-lb cartons, 9½c.

PEACHES—Evaporated, unpeeled, 7½@8c.

RAISINS—California 3-crown L. L. boxes, $1.60@1.65; ½-box L. L. raisins, 55@60c; 2-crown L. M. raisins, 50-lb boxes, 4½@5c; 3-crown L. M., 50-lb boxes, 6c.

PRUNES—California, 50-60s, 7½c; 60-70s, 6½c; 70-80s, 6¼c; 90-100s, 5½@5½c.

NUTS—Brazil, 10c per lb; filberts, Sicily, 11c; Naples, 12½c; walnuts, 12@14c; peanuts, 4½@6c; almonds, California, 16@18c per lb in sacks; pecans, 9½@11½c; Italian chestnuts, 10c per lb.

COCOANUTS—$4.50 per 100; $30.00 per 1000.

GRAIN AND HAY.

Carload lots, job cars, from mills; dealers charge from store 5@10c more per 100 lbs on bran, 2@3c per bushel on oats and corn, and 100@15c per 100 lbs on hay.

BRAN—70c; corn bran, 50c per 100 lbs.

CHOPPED CORN—75@80c per 100 lbs.

CORN—No. 2 sacked, 41@41½c; off corn, 38c.

OATS—Texas, 28½c per bushel; Kansas, 31@32c.

WHEAT SHORTS—$1.00 per 100 lbs.

WHEAT SCREENINGS—70c per bushel.

HAY—Alfalfa, $11.50@12.00 per ton; Timothy, $13.75@14.00; South Texas prairie hay, $5.50@6.50; North Texas, $9.00@10.00.

COTTON SEED PRODUCTS—Meal and cake, $17.00 per ton; hulls, $4.50@5.00 per ton.

SORGHUM SEED—$1.20 per bushel.

RYE SEED—85c per bushel.

FRUITS.

APPLES—Fancy Ben Davis, $3.75@4.00; Winesaps and other varieties, $4.25@4.50.

BANANAS—$1.50@1.75 per bunch, packed for shipment.

CRANBERRIES—Cape Cod, $2.75@3.00 per crate; $8.00@8.50 per bbl.

LEMONS—Messina and Palermo, common, $2.75, choice, $3.25@3.50; extra fancy, $3.75.

GRAPES—Almeria, $5.50@6.00 per bbl.

ORANGES—California seedlings, $2.25@2.50; navels, $2.75@3.25.

LIVE STOCK.

HOUSTON.

F. R. Hall, live stock commission merchant, reports as follows:

	Choice.	Common.
Beeves	3½	3 @3¼
Cows and heifers	2¾@3	2¼@2½
Calves	3½@4	3 @3½
Yearlings	3¼@3½	2¾@3
Sheep	3 @3½	3
Hogs, corn fed	3 @3¼	

All classes of cattle continue in active demand. Mastiff hogs are not wanted; corn fed hogs in fair supply; calves are scarce and bring good prices.

GALVESTON.

Reported for The Post by A. P. Norman, live stock commission merchant.

Beeves—		
Choice, per lb, gross	3½@	4
Common, per lb, gross	2½@	3
Cows—		
Choice, per lb, gross	3 @	3½
Common, per lb, gross	2½@	2¾
Yearlings—		
Choice, per lb, gross	3 @	3½
Common, per lb, gross	2½@	2¾
Calves—		
Choice, per lb, gross	3½@	4½
Common, per lb, gross	2¾@	3
Sheep—		
Choice, per lb, gross	4 @	4½
Common, per lb, gross	4 @	4½
Common, per lb, gross	3 @	3½
Hogs—		
Corn fed, per lb, gross	3½@	4
Mastiff, per lb, gross	2½@	2¾

NEW ORLEANS.

Reported for The Post daily except Thursdays and Sundays by Albert Montgomery & Co. (limited), live stock commission merchants.

Good fat fed beeves	3¾@	4¼
Good fat grass beeves	3½@	4
Common to fair beeves	2 @	3
Good fat cows	3 @	3½
Common to fair cows	1¾@	2¾
Good fat yearlings	$12 00	@14 00
Common to fair yearlings	7 00	@10 00
Calves	6 00	@11 00
Good corn fed hogs	3¾@	4
Common to fair hogs	3 @	3¾
Good fat sheep	3½@	4

	Receipts.	On hand.
Cattle	96	105
Calves and yearlings	110	290
Hogs	99	428
Sheep		

Market active and steady for all classes of fair to good cattle; bulls in demand; hogs quiet; sheep in demand.

Chicago, February 15.—There was the usual moderate Tuesday demand for cattle and prices were steady. The best class of steers sold readily at from 5.05 to 5.60, cattle good enough to sell above 5.00 being in special demand; commoner grades, 3.50@5.00; stockers and feeders, 3.85@4.90; bulk, 4.00@4.50; canning cows, 2.50@2.90, a few at 2.10@2.25; choice to fancy heifers, 4.00@4.50; cattle from Texas are arriving in fair numbers and sold readily at 3.95@4.65, the best prices of the year. Calves were unchanged.

There was an active demand for hogs, and it did not take long to dispose of the supply. The average quality was better than usual. Prices are 5@10c higher, sales being largely at 4.05@4.12½, and the extreme range for the poorest to the best hogs being 3.90@4.20. Pigs sold at 3.50@4.05, chiefly at 3.75@4.00.

Sheep were in good demand at steady prices; sales were on a basis of 3.25@3.50 for inferior to 4.00@4.75 for choice to prime flocks of native sheep. Rams sold at 3.25@3.50 and fed Western sheep sold at 3.65@4.00. Yearling sheep were in demand at 4.60@5.25, but lambs were in only fair demand at 4.50@5.75, prices averaging a little lower, especially for heavyweights.

Receipts—Cattle, 3500; hogs, 25,000; sheep, 12,000.

St. Louis, February 15.—Cattle—Receipts, 3800, of which 1300 were Texans; shipments, 300; market steady; fair to fancy native shipping and export steers, 4.30@4.65; dressed beef and butcher steers, 3.90@4.35; steers under 1000 pounds, 3.25@4.00; stockers and feeders, 2.50@4.40; cows and heifers, 2.50@4.25; Texas and Indian steers, 3.00@4.45; cows and heifers, 2.50@3.25. Hogs—Receipts, 8300; shipments, 1000; market 5c higher on good weights and steady on others; yorkers, 4.00@4.05; packers, 3.90@4.10; butchers, 4.10@4.20. Sheep—Receipts, 1400; shipments, none; market strong; native mutton, 4.00@4.25; lambs, 5.00@5.75.

Kansas City, February 15.—Cattle—Receipts, 11,000 natives, 200 Southern; fairly active, about steady; dressed beef and export steers, 3.75@4.15; Western cattle, inferior to good, 2.75@4.25; stockers and feeders active, 3.25@4.25; cows and heifers, scarce and active, 2.25@4.25. Hogs—Receipts, 18,300; market opened strong, closed 5@10 higher; heavies and packers, 3.90@4.05; mixed, 3.80@4.02½; light, 3.65@3.85; yorkers, 3.90@3.95; pigs, 3.40@3.75. Sheep—Receipts, 4600; market active, 10c higher; Western mutton, 3.90@4.25; lambs, 4.00@5.25.

STILL SOARING UPWARD.

May Wheat Comes Near Touching the Dollar Mark.

ALL OF THE GRAIN MARKETS ACTIVE.

Letter Reported to Have Tied Up All the May Wheat—Pork Advances Twenty Cents.

Chicago, February 15.—May wheat today advanced to within a small fraction of the dollar mark and closed strong, with a net gain of 1¼c over yesterday's figures. The advance was due more to the anxiety of shorts to get out than to the news. The impression is that wheat is pretty well tied up by Letter interests. Everything on the floor was active and strong. Corn closed ½c higher and oats 7-8@⅞c higher. Provisions advanced sharply, but reacted on realizing, pork closing 20c higher, lard and ribs unchanged.

For a few minutes following the opening in wheat it looked as if the dollar mark for May was at last to be reached. There was hardly any wheat offered for sale on the curb, and this condition also prevailed when the regular market opened.

Reports that Letter had contracted with the Lehigh railroad for the movement of 2,000,000 bushels of his wheat to the seaboard came from New York. They were not substantiated, but the report rapidly spread that May wheat is almost completely tied up by Letter influences and when the market opened there was a rush of shorts to get under cover. May, which closed yesterday at 98@98¼, opened today at 98⅞ to 98⅝. Even at this substantial advance the market was almost bare of offerings and the price was bid up steadily to 99⅝. A peculiar feature of the advance was the number of stop loss orders in short wheat. When began to come out after the call price, when 99⅝ was reached, but offerings were eagerly accepted, and the market did not hesitate much till 99¾ had been reached. This price brought out a lot of wheat from commission houses and May dropped back to 99¼. There it hung for a time. The news of the day did not favor either side, though more bullish than bearish.

Northwest receipts were 305 cars, against 452 last week and 246 a year ago. Chicago receipts were seventy-eight cars, of which six were contract grade.

Liverpool was up ⅝@7-8d for futures, but cash prices showed nearly all of yesterday's advance lost. Argentine cables reported yesterday's receipts of poor threshing returns and lower exportable wheat surplus. Liverpool receipts for three days were only 88,000 bushels. Bradstreet's showed 524,000 bushels decrease in the visible exportations from Atlantic ports, 176,000 bushels a little before noon, when the price shot up again under a renewed demand from shorts, and this time the price of May got to 99 7-8 before the reaction came. Letter had sold no wheat during the day. On the contrary he was charged with buying a little. This added to the belief that he is in control of the market and started the buying again. At midday the price reached 99⅝ and for the rest of the session the market fluctuated between that figure and 99⅜. At the close it was bringing 99⅝@99¾.

For the first two hours business in corn was exceedingly lively and a sharp advance was recorded. Heavy buying by one of the elevator concerns started the market strong and general buying following the advance in wheat and provisions, prices moved up rapidly. The advance brought out free offerings which were fairly well absorbed and for the rest of the session the market ruled steady.

Oats were strong and fairly active. The market closed steady.

There was a broad trade in provisions, the market closing rather easy, with May pork 20c higher, May lard and ribs unchanged.

Estimated receipts Wednesday—Wheat, 40 cars; corn, 335 cars; oats, 159 cars, and hogs, 33,000 head.

The leading futures ranged as follows:

Articles—	Open.	High.	Low.	Close.
Wheat—No. 2—				
February	100	100	100	100
May	98⅜	99¾	98⅝	99¼
July	86⅛	86⅞	85⅞	86¾
Corn—No. 2—				
May	30½	31	30⅝	30⅞
July	31⅜	31¾	31½	32
September	32⅝	32¾	32⅝	33
Oats—No. 2—				
May	27¼	27½	26⅞	27⅛
July	24⅜	25⅛	24⅜	24½
Mess pork—Bbl—				
May	11.05	11.35	11.05	11.15
July	11.25	11.35	11.10	11.15
Lard—100 lbs—				
May	5.35	5.37½	5.17½	5.20
July	5.32½	5.35	5.27½	5.27½
Short ribs—100 lbs				
May	5.37½	5.40	5.32½	5.35
July	5.42½	5.47	5.37½	5.40

Cash quotations were as follows:

Flour—Dragging.

Wheat—No. 2 spring, 93@94; No. 3 spring, 80@87; No. 2 red, 99½@1.00.

Corn—No. 2, 29½.

Oats—No. 2, 27; No. 2 white, f o b, 28½@29; No. 3 white, f o b, 26@28½.

Rye—No. 2, 48½.

Barley—No. 2, f o b, 22@40.

Flaxseed—No. 1, 93½.

Timothy seed—Prime, 2.85@2.90.

Mess pork—Per barrel, 11.05@11.10.

Lard—Per 100 pounds, 5.12½.

Short ribs sides—Loose, 5.20@5.45.

Dry salted shoulders—Boxed, 4½@5.

Short clear sides—Boxed, 5.50@5.60.

Whisky—Distillers' finished goods, per gallon, 1.18½.

Articles—	Receipts.	Shipments.
Flour, barrels	16,000	12,000
Wheat, bushels	69,000	38,000
Corn, bushels	512,000	324,000
Oats, bushels	370,000	177,000
Rye, bushels	12,000	
Barley, bushels	66,000	32,000

St. Louis Grain and Provisions.

St. Louis, February 15.—Flour—Steady; patents, 4.75@4.85; straights, 4.35@4.45; clear, 3.90@4.15; medium, 3.50@3.75. Wheat—Higher; No. 2 red, cash, elevator, 97½; track, 97½@98½; February, 97¾, May, 99⅝; July, 82⅝. No. 2 hard, cash, 91½. Corn—Higher; No. 2 cash, 28; February 28 asked; May, 28¾@28⅞; July, 29⅝@29¾. Oats—Strong and higher; No. 2 cash, elevator, 26½; track, 26½; February, 26¾; May, 27½; July, 24½. No. 2 white, 27½@28. Rye—Firm at 48½. Flax seed—Nominally at 1.20½. Timothy seed—Prime, 2.70@2.75. Corn meal—Firm at 1.45@1.50. Bran—Firm and in demand; sacked east track, 58. Hay—Steady; prairie, 8.00@8.50; Timothy, 7.00@10.00. Whisky—Steady at 1.19. Cotton ties and bagging—Unchanged. Lead and spelter—Higher. Pork—Higher; standard mess, jobbing, 11.15. Lard—Steady; prime steam, 4.90; choice, 5.00. Bacon—Boxed lots, extra short clear, 5.87½@6.12½; ribs, 6.00@6.25; shorts, 6.12½@6.37½. Dry salt meats—Boxed shoulders, 4.75@5.00; extra short clear, 5.50@5.75; ribs, 5.62½@5.87½; shorts, 5.75@6.00.

Articles—	Receipts.	Shipments.
Flour, barrels	5,000	11,000
Wheat, bushels	17,000	24,000
Corn, bushels	37,000	210,000
Oats, bushels	21,000	33,000

Bradstreet's Visible.

New York, February 15.—Special cable and telegraphic dispatches to Bradstreet's covering principal points of accumulation indicate the following changes in available supply last Saturday as compared with the preceding Saturday:

Wheat, United States and Canada, east of the Rocky mountains, decrease, 824,000 bushels; afloat for and in Europe, increase, 300,000 bushels; world's supply, net decrease, 524,000 bushels.

Corn, United States and Canada, east of the Rockies, decrease, 17,000 bushels.

Oats, United States and Canada, east of the Rockies, decrease, 1,070,000 bushels.

Puts and Calls on Grain.

Chicago advices by private wire to B. W. Hunter & Co. gave puts on May wheat 98⅝@98⅞, and calls, 1.01@1.01⅛. Puts good all this week, 86; calls, 1.01; puts good all next week, 84; calls, 1.10. The feeling is becoming general that the May deal is rapidly culminating, and that soon an old fashioned bear market will set in. Puts on May corn, 30½@30⅝, and calls, 31⅛. Reaction is expected in coarse grains and provisions, but still a bull market, with much higher prices, is expected in the near future.

Grain and Provisions Elsewhere.

Kansas City, February 15.—Wheat—Higher; No. 1 hard, 91; No. 2, 88½@89½; No. 1 red, 96@94; No. 2, 92@93; No. 2 spring, 88@89. Corn—Higher; No. 2 mixed, 26⅝. Oats—Firm; No. 2 white, 25½. Rye—Steady; No. 2, 44. Hay—Firm; choice Timothy, 8.50@9.00; choice prairie, 8.00@7.50.

Articles—	Receipts.	Shipments.
Wheat, bushels	39,000	40,000
Corn, bushels	53,300	32,900
Oats, bushels	12,000	6,000

New York, February 15.—Wheat—Receipts, 88,175; exports, 16,273; spots, steady; No. 2 red, 1.05¼. Options opened strong at ¼c advance on higher cables, and further improved on nervous covering, inspired by strength in Chicago May wheat, which crossed the New York price. An afternoon reaction under long selling and small export demand was followed by a strong short scare and firm close at ¼@⅝c net advance; No. 2 red, February closed 1.03¼; May, 98⅞. Hides—Firm. Leather—Steady. Wool, pig iron, spelter and lead—Quiet. Copper and tin—Firm. Cotton seed oil shows an upward movement in prices; prime crude and yellow are the grades chiefly affected; prime crude, 19@19½; prime summer yellow, 22; off summer yellow, 22½; butter oil, 25@26.

A RALLY IN STOCKS.

SHORTS COVER THE CONTRACTS THEY PUT OUT ON MONDAY.

London, Which Sold American Securities Last Year, Buying Them Back and Paying Higher.

New York, February 15.—Today's sharp rally in stocks is to be attributed to the covering of short contracts put out in yesterday's flurry. Buying was said to be heavy for Washington account, which was a heavy selling account yesterday. Yesterday's losses were more than recovered in most cases, notwithstanding a smaller volume of business today.

There was at least one period of general reaction during the day, but it was of short duration and declines reached small proportions. There was also profit taking in a few specialties, which did not affect the general list to a noticeable extent. American securities continued to be favorable on the London exchange, where prices of Americans were marked up with a distinctly confident tone before the opening here, and London continued a buyer here, even after prices had advanced to the London parity. Much stress was laid on this as indicating a definite change in the attitude of the British investing public toward American securities. They were persistent sellers of Americans during all of last summer and during the subsequent rise, which has been continuous since November. They are now buying American stocks at prices many points above where they sold. This buying is regarded as the more significant on account of the higher rates of money, compared with New York, and the heavy balance of exchange still known to be outstanding in favor of this country.

In Paris Spanish 4s declined on fears of strained relations between the United States and Spain, and securities declined on some continental exchanges, but London heeded none of these considerations and continued buying at advancing prices. Foreign exchange begins to reflect this buying, and demand sterling today declined ¼c, and cable transfers the same amount.

There were a few losses shown by the less conspicuous stocks, but the general level of operations at the close was very materially higher. New Jersey Central was benefited by rumors that connected it with a trunk line working agreement. Kansas and Texas preferred showed a sharp recovery from yesterday's loss. In the active list net gains of 1 and 2 points for the day were frequent.

The strength and activity in bonds increased as the day passed. Business in Texas and Pacific seconds was large, individual transactions in heavy blocks causing an advance of a point. Total sales, $1,360,000.

Closing quotations on bonds at New York today:

U. S. new 4s, reg	128⅜	M., K. & T. 2ds	63⅝
U. S. new 4s, coup	128⅜	M., K. & T. 4s	90
U. S. 4s, reg	113⅝	N. Y. Central 1sts	
U. S. 4s, coup	114⅝	Pacific 6s of '95	104⅛
U. S. 2ds	100	Reading 4s	86
U. S. 4s, reg	113⅝	S. P. Central 1sts	94⅛
U. S. 5s, coup	113⅝	S. & A. R. gen. 6s	110¾
District 3-65s		Southern Ry 5s	94
Atchison 4s	93⅝	Tex. Pac. L. G. 1sts	101⅛
Atchison adj. 4s	63⅝	Tex. Pac. Rg. 2s	34
C. H. & S. A. 5s	103	Union Pacific 1sts	127⅛
C. H. & N. A. 2ds	100	U. P. D. & G. 4s	57⅛
H. & T. C. 5s	110⅝	Wabash 1st 5s	109⅝
H. & T. C. con 6s	106	Wabash 2ds	82⅛
Missouri 6s	100	West Shore 4s	110⅝

Ex. div. Offered. | Ex. int.

Difference	16,816	52,528	1,283,651	.....

By private wire to Cargill & Richardson:

	Open.	High.	Low.	Closed T'd'y.	Closed Y'd'y.
Am. Sugar	139	139⅝	138⅝	138⅝	138¼
Am. Tobacco	91⅝	92⅝	91⅝	92	90⅝
Atchison	12⅝	12⅝	12⅝	12⅝	12⅝
C., B. and Q.	101⅝	102⅝	101⅝	102⅝	101
*People's Gas	96⅝	97	96⅝	96⅝	97⅛
General Electric	37⅝	38⅝	37⅝	38	36⅝
Jersey Central	96⅝	96⅝	96	96⅝	94⅝
L. and N.	59½	60	59½	59⅞	59
Manhattan	116⅝	117⅛	116⅝	117⅛	115⅛
M., K. T. pf	37	38	37	38	36⅝
Mo. Pacific	33	33½	33	33⅛	32½
Nor. Pac. pf	66⅛	66⅞	66⅛	66⅞	65⅝
Northwestern	128½	128⅞	128⅛	128⅝	127½
Pacific Mail	31⅝	31⅞	31½	31⅝	31⅛
Reading	21½	21⅝	21½	21⅝	21
Rock Island	91⅝	92⅛	91½	91⅝	90⅞
St. Paul	95½	95⅝	95⅛	95⅝	94⅝
Union Pacific	34⅝	34½	34⅛	34⅝	33⅝
Western Union	91⅝	92⅞	91⅝	92⅝	91⅞

* Ex-dividend 1½ per cent.

MONEY AND BANKING.

Houston, February 15.—The local banks are well supplied with money for all purposes. There is, however, no great activity in the loan market, the deposits generally showing an increase.

Exchange is quoted as follows: New York buying, par to 50c premium; selling, New York, St. Louis and Kansas City, $1.00 to $2.50 premium; New Orleans, buying, par; selling, ⅛ to premium.

HOUSTON BANK CLEARINGS.

The following are the clearances of the Houston banks for the week thus far and for the corresponding time last year, together with the increase or decrease:

	This year.	Last year.	Increase.
Saturday	$974,563	$698,496	$276,067
Monday	1,283,411	817,261	466,150
Tuesday	1,060,791	912,751	148,040

NEW YORK EXCHANGE.

	Today.	Saturday.
Retchmarks, commercial, 60 days	94 7-16	94 7-16
Bankers, 60 days	4 83-84@4 85-86	4 83-84@4 85-86
Commercial, 60 days	4 82½@4 82¾	4 82½@4 82¾
Spinners	4.81⅝@82	4.82½
Francs, commercial 60 days	5.22½@5.21⅞	*5.21⅞

* Less 1-16.

Post's Cablegram.

New York, February 15.—The Evening Post's London financial cablegram says:

All the stock markets here were dominated by politics, American by Cuban affairs and other markets by the general outlook. Americans opened over the parity, save way, rallied on news that Spain had issued an apologetic letter; relapsed in the absence of confirmation of the report, and finally closed rather firm on New York support.

New York York Money.

New York, February 15.—Money on call closed easy at 1¼@1½ per cent, last loan 1¼. Prime mercantile paper, 3@4 per cent. Sterling exchange weak, with active business in bankers' bills at 4.83¼@4.83⅝ for demand and at 4.82¾ for sixty days. Posted rates, 4.84 and 4.86½. Commercial bills, 4.82¼. Silver certificates, 56¼@56⅝. Bar silver, 35 7-8. Mexican dollars, 25¾. Government bonds strong; State bonds dull; railroad bonds firm.

COMMERCIAL BRIEFS.

Paris—Three per cent rentes, 103f, 90c for the account; exchange on London, 25f, 25c for checks.

London—The market for American securities, after declining somewhat, was quiet, after a hardening tendency. The closing tone was quiet but steady and the demand generally light.

New York—Clearings, $160,196,607; balances, $10,831,649.

London—Consols for money, 112 13-16; for the account, 112 15-16. Mexican ordinary, 22½. Mexican Central, new 4s, 69¾. Bar silver quiet, 25 13-16d per ounce. Money, 2½ per cent. The rate of discount in the open market for short and three months bills, 2⅞ per cent.

New York—Total sales stocks, 311,700 shares, including 39,710 Burlington, 20,210 New York Central, 11,630 Northern Pacific preferred.

IN THE COTTON MARKETS.

No Animation and Transactions Very Moderate.

LIVERPOOL NEWS DISAPPOINTING.

Both Spots and Futures Lower There—The American Markets Rally From a Sharp Decline.

Office of The Post,
Houston, Tuesday, February 15.

Cotton was rather erratic today. Liverpool manifested apathy in dealings and the undertone was weaker. The Manchester spinners were reported as withdrawing from the market and a rumor was afloat that Neill was to come out with another of his regular bearish circulars.

Spot transactions in Liverpool were only 8000 bales and at a decline of 1-32d.

Futures there were from 2-64ths to 2½-64ths down at the close.

The weakness in Liverpool was reflected in New York and Liverpool. Both the latter markets opened 5 points down, dropped still lower, but before the close rallied, recovering nearly all the decline. New York closed unchanged on near and 1 point down on far months. New Orleans closed 1 down on near and 2 to 3 on distant deliveries.

New Orleans marked spots down 1-16 and other markets closed unchanged. Sales were very moderate in all markets.

Port receipts were 32,514, against 15,698 last year and 34,496 in 1895.

New Orleans expects tomorrow 11,000 to 13,000 bales, against 5180 last year and 14,569 in 1895.

Houston expects 2800 to 3000 bales, against 1608 last year and 3455 in 1895.

In a recent circular Alfred B. Shepperson says: "Many persons seem to forget that present prices of cotton are based upon the idea of a very large crop, and that unless receipts continue on a large scale it would be impossible for a crop of 10,500,000 bales to be realized. To those who think that prices should continue depressed, as in 1895, because the crop is even larger than for the season of 1894-95, let me suggest that the reason why a large crop depresses prices is because, if it is much in excess of the legitimate demand, the visible supply rapidly increases until it reaches large proportions, and that a considerable portion of this supply is pressing on the market for immediate sale. Compared with this time in 1895 the receipts of American cotton have been 484,000 bales greater and yet the visible supply (of all kinds) is 506,000 bales less. Surely these facts should indicate very clearly that the present conditions are far better for an advance in cotton than those existing at the end of January, 1895."

Cargill & Richardson's Review.

Cargill & Richardson of Houston say:

We have called attention of late to the fact that nearly all New York cotton brokers were bullish and encouraging buying of contracts in that market. That this still continues was well shown today, when in face of everything of a discouraging character prices advanced 7 points from the lowest, closing steady at the top, unchanged from yesterday. Liverpool made a brilliant attempt to set on us, with their 2½-64d decline and an easy tone. Tomorrow we expect them to be up 1½-64d.

The features of our markets were the liberal selling in New York by Liverpool and New Orleans and the buying of local New York operators and outsiders. New Orleans showed considerable weakness early, but during the afternoon became quite firm, closing 1 point lower than yesterday.

Spots were reduced 1-16 in New Orleans, unchanged elsewhere.

We still believe that cotton is on a sound basis and that the probability of any decline of consequence is small, compared with chances for much further improvement.

Stocks and grain ruled firm today, small advances being made in everything. Hog receipts, 24,000; expected tomorrow, 33,000.

Hunter's Daily Cotton Letter.

B. W. Hunter & Co. say of today's cotton market: Liverpool came easy and lower for spots and contracts, closing barely steady, about 3-64ths down on the day. Our market sold off 7 points in New Orleans and 6 in New York, May, 5.61 and 6.01, but recovered on covering and some outside buying