COTTON TAKES ANOTHER LEAP.

CONSUMPTIVE FIGURES RAISED. MOVEMENT LOSES INCREASE.

New Statistics for the Week Made Shorts More Nervous—Buoyant Advance in Liverpool.

AT THE CLOSE:

Liverpool, 2 1-2 to 3 1-2 points higher.

New York, 1 point down to 12 points up.

New Orleans, 1 point down to 13 points up.

SPOTS:

Liverpool, 1-16d higher.

American side, 1-16c higher.

Yesterday's cotton market simply displayed its recent strength in bolder type. It would be idle to delve into the technical surroundings and assign the reason for the developments to this or that fact. The battle for real cotton proceeded at a lively pace and the giants were in the middle of the engagement. Under such circumstances the commodity hulled itself and bears did well to "cover" sufficiently ward off the stray bullets.

All the news that came, however, tended to confirmed the belief that a wide gap must appear in the figures of consumption and production. The new statistics occasioned some moments of study upon the latter question, in the course of which the advanced price seemed to have exhausted its capacity to swell the movement. The decrease in the world's supply of American was 48,000 greater than in 1901, leaving only 56,000 more in the total visible than at the same time last year. There was a shortage of nearly 14,000 bales in the into sight, which cut the excess for the entire season to about 300,000 bales. Including the enlarged receipts in the early part of the week, there was still a decrease of 3000 bales in the arrivals at thirty of the interior centers, making a discrepancy in stocks of 104,000 bales. Port arrivals for the day again showed a substantial decline, while bears had nothing to gain in the volume of today's estimates.

In the midst of these figures demand for spots was renewed. Based on a ratio from recent takings new consumptive estimates reached close to 11,000,000 of American, and all tenders for May were wanted by the spinners' agents that the manufacturers' contracts may be met. Exporters doubled their efforts to fulfil the prospective needs abroad, and it was quite with in the province of the spot holder to dictate the terms of settlement. Realizing bu bulls, satisfied with the new record of highness, formed an important part of the proceedings at times, but the power of absorption fairly wiped all weakening tendencies entirely out of existence. New Orleans was still most sensitive to the signs of exhaustion and the condition of stocks caused the real value of the staple to be plainly seen. New York throw off some of its backward inclinations and private advices conveyed the news that a "corner" was not under contemplation.

Liverpool was highly encouraging in every respect. Sales on the spot amounted to 8000 bales at quotations higher by 1-16d. Contracts finally showed an increase of 3 to 3½-64d on near and 1 to 1½-64d on distant options. It was stated that peace negotiations with the Boer republics had assumed the most definite shape yet seen, which brought about a material advance in consols. According to other information it can not be doubted but that Manchester has looked carefully over the primary sources of supply and has profited by such a glance.

New York opened 5 to 7 points up on near and 1 to 3 better on far options. A steady advance set in and continued until a gain of 4 to 5 points was made in the first half of the morning. A gradual recession followed and, extending until noon, brought the initial range in evidence on that call. A small decline immediately after made the lowest of the day and a rapid rise followed and caused top prices to be touched at the end of the second hour. The range was about 2 points lower afterward, with a slight improvement on the final call. In the net result April declined 1 point, December went unchanged and the other options gained 1 to 12 points.

New Orleans started 8 to 10 points above the previous close. A drop of 3 to 4 points took place at once and made bottom prices. A sudden advance followed immediately and quickly brought highest prices of the day, from which there was little variation until near midday. A decline of 2 to 3 points then occurred, but was fully recovered on the noon call and formed the range for half the afternoon. A gradual recession followed, which continued until the close. In the net result April gained 13 points, and other present crop months advanced 1 to 8 points, while the later ones stood unchanged to 1 point lower. Sales at the four American markets amounted to 4702 bales. Spot quotations were advanced 1-16c at each market.

The seaward movement showed material reduction. Receipts at all ports for the day were 11,291 bales, compared with 16,175 for the corresponding day of last year. For the week they have been 63,980 bales, compared with 76,191 for last week and 80,135 for the corresponding time of last year. Thus far in the season they have been 6,996,352 bales, compared with 6,592,419 for the corresponding time of last season. Exports for the week have been 71,482 bales, compared with 15,441 for last week and 106,285 for the corresponding time of last year. Stock at United States ports for the day was 628,484 bales, compared with 654,404 for the same day of last week and 680,112 for the corresponding day of last year.

Following was the weekly movement at thirty interior towns, with comparisons:

	1902.	1901.	1900.
Receipts	41,296	45,452	17,529
Shipments	68,814	45,406	25,596
Stock	300,001	307,989	249,327

The formation of a combine of Southern cotton yarn mills is outlined in the following from the Atlanta Constitution:

"Plans are on foot for the formation of a gigantic combine of all the cotton yarn mills of the Southern States. Investigation has been made by a committee of five named at a recent meeting of the Southern yarn spinners, who will report in favor of the formation of the combine at a meeting to be held in Charlotte, N. C., on April 23. This report will favor the acceptance of a proposal made by F. I. Underwood of 31 Nassau street, New York, who agrees to issue a total of $100,000,000 capital under a company incorporated under the laws of New Jersey. Mr. Underwood's proposal was submitted to the Southern yarn spinners at a meeting held in Charlotte, N. C., on April 8, last.

"It was agreed by Mr. Underwood to pay to all of the rich owners for their property a price to be agreed upon by a committee to be selected by the mill owners with his approval, but it is stipulated in his letter that such price shall not be in excess of 220 per cent of the fair cash cost of replacing the property, payment to be made in one-half preferred and one-half common stock. Payment will be made in cash for all stocks of cotton, cotton in process of manufacture and goods on hand. Upon the manifestation of 60 per cent of the yarn mill owners of the South that they will accept this proposal, Mr. Underwood says he will have the contract prepared and submitted to them for execution. The committee appointed for the consideration of Mr. Underwood's proposal has announced it is prepared to recommend the proposal for serious consideration to a meeting to be held in Charlotte, N. C., on April 23."

In discussing the subject, Mr. Underwood states: "The cotton growers have been dissatisfied with their condition for several years, and the past year has been the hardest of all. They have made no money, and in order to protect their interests and better their conditions they asked me to prepare a plan for them. I did this, and it is to be submitted at the meeting next week. There may be something to say along about the 25th or 26th of this month in case the plan goes through, but so far as matters stand at the moment everything is in the air."

Houston's estimated receipts for today are 1200 to 1500, against 2291 last year. New Orleans expects 3000 to 3500, against 2116 last year.

COTTON MARKET QUOTATIONS.

The range of prices at New York and New Orleans for the active months was as follows:

New York—	Open.	High.	Low.	Close.
May	9.21 22	9.25	9.17	9.21 22
July	9.13-14	9.18	9.12	9.16-17
August	8.93-94	8.96	8.91	8.94-95
New Orleans—				
May	9.26b	9.28	9.20	9.20-21
July	9.40-41	9.45	9.38	9.40-41

b bid.

Houston Daily Statement.

	Today.	Yester day.	Last year.
Gross receipts	1,723	2,204	2,857
Net receipts	395	1,017	639
Gross shipments	3,937	2,780	5,750
Stock	44,835	47,040	66,492

Houston Comparative Statement.

Gross receipts thus for this week	16,763
Gross receipts 229 days this season	1,951,204
Gross receipts 229 days 1900-1901	2,169,943
Gross receipts 229 days 1899-1900	1,723,911

Houston Railroad Receipts.

Following are the receipts of cotton by the various railroads entering the city:

	Bales.
Houston and Texas Central	690
International and Great Northern	342
Texas and New Orleans	7
Houston East and West Texas	68
Sasn Antonio and Aransas Pass	243
Missouri, Kansas and Texas	373
Total	1,723

Stock at U. S. Ports.

	Bales.
Stock this day	628,484
Stock this day last week	654,404
Stock this day last year	680,112
Deficit this season	51,688

U. S. Exports.

	This week.	Last year.
Exports to Great Britain	31,383	40,002
Exports to France	19,448	12,821
Export to continent	20,651	53,460

Houston Spot Market.

Houston—Spots closed steady, prices 1-16c up; stock 44,835 bales.

	Today.	Yester day.	Last year.
Low ordinary	6 15-16	6¾	6⅝
Ordinary	7 9-16	7½	6 1-16
Good ordinary	8 3-16	8⅞	7
Low middling	8¾	8 11-16	7¾
Middling	9⅛	9 1-16	8 5-16
Good middling	9⅝	9 5-16	8 11-16
Middling fair	9¾	9 11-16	9 1-16

Other Spot Markets.

Galveston—Spots closed firm, prices 1-16c up; stock 69,230 bales.

Low ord	7½	Middling	9 3-16
Ordinary	7⅞	Good mid	9 7-16
Good ord	8⅝	Mid fair	9 13-16
Low mid	8 13-16	Sales	802

New Orleans—Spots closed firm, prices 1-16c up; stock 242,841 bales.

Low ord	7½	Middling	9 5-16
Ordinary	8 1-16	Good mid	9⅝
Good ord	8 9-16	Mid fair	10¼
Low mid	8 15-16	Sales	3,950

New York—Spots closed dull, prices 1-16c up; stock 197,083 bales.

Good ord	7 9-16	Good mid	9¾
Low mid	9 1-16	Mid fair	10¼
Middling	9 7-16		

Liverpool—Spots closed quiet, prices hardening and 1-16d up; sales 8000 bales, of which 6800 were American; speculation and export 500 bales; imports 14,000 bales, of which all were American.

Ordinary 4¾. Middling 5 3-32

Good ord 4¾ Good mid 5 7-32

Low mid 5 Mid fair 6 1-16

Daily Interior Movement.

	Receipts.	Shipments.	Stock.
Augusta	878	800	24,289
Memphis	437	1,451	47,338
St. Louis	415	436	41,678
Houston	1,723	3,937	44,835
Total	3,453	6,653	168,040

Comparative Spot Market.

Quotations for middling at other spot markets, together with the sales:

Place—	Tone.	Today.	Yes'day.	Sales.
Mobile	Firm	9¾	9	209
Savannah	Steady	9 3-16	9 1-16	107
Charleston	Firm	9	8⅞	...
Wilmington	Firm	8⅞	8¾	...
Norfolk	Steady	9¼	9⅛	...
Baltimore	Nom'l	9⅝	9 5-16	...
Boston	Quiet	9⅝	9 5-16	...
Philadelphia	Steady	9 11-16	9⅝	...
Augusta	Steady	9¼	9 3-16	372
Memphis	Firm	9¼	9 1-16	2,400
St. Louis	Steady	9 3-16	9	2,050

New Orleans Futures.

	Opened.	Closed.	Yes'day's close.
April	Nom'l	9.26b	9.15b
May	9.23-24	9.30-31	9.23-24
June	9.36-38	9.34-36	9.26-28
July	9.40-41	9.40-41	9.32-33
August	9.14-15	9.12-13	9.06-07
September	8.43a	8.39-41	8.41-42
October	8.04a	8.01-03	8.02-03
November	7.95a	7.92-94	7.93-95
December	...	7.91-93	7.92-94
January	7.91b	7.92-94	7.93-95

a asked; b bid.

New York Futures.

	Opened.	Closed.	Yes'dar's close.
April	9.26a	9.21-22	9.22-23
May	9.21-22	9.21-22	9.14-15
June	9.19b	9.23-24	9.11-12
July	9.13-14	9.16-17	9.06-07
August	8.93-94	8.94-95	8.88-89
September	8.40-41	8.42-43	8.37-38
October	8.17-18	8.16-17	8.14-15
November	8.10a	8.06-08	8.06-07
December	8.05-07	8.04-06	8.04-06
January	8.06-08	8.05-07	8.04-06

a asked; b bid.

Liverpool Futures.

April	4.62y	Sept-Oct	4.41s
Apr-May	4.62s	Oct-Nov	4.31-32b
May-June	4.62s	Nov-Dec	4.28-29b
June-July	4.61-62b	Dec-Jan	4.27-28
July-Aug	4.61-62s	Jan-Feb	4.26-27b
Aug-Sept	4.56b		

b bid; s selling; v value.

Liverpool Weekly Statement.

	This week.	Last week.	Last year.
Week's sales	53,000	74,000	42,000
American	47,000	54,000	40,000
Exports	800	1,100	1,400
Speculation	3,900	4,300	200
Forwarded	72,000	67,000	65,000
Total stock	1,111,000	1,122,000	788,000
American	1,000,000	1,005,000	678,000
Actual exports	5,000	8,000	2,000
Week's receipts	66,000	85,000	65,000
American	57,000	47,000	63,000
Since Sept. 1	3,308,000	3,242,000	2,838,000
American	2,760,000	2,712,000	2,449,000
Stock afloat	36,000	94,000	109,000
American	34,000	76,000	130,000

WOOL.

St. Louis, April 18.—Wool—Dull; nominal, medium grades 14½@17; light fine 12@14; heavy fine 9@11; tub washed 14@24.

SPECULATION STILL MANIFEST.

MOVEMENT OF PRICES ENTIRELY CHARACTERISTIC

Of Active Speculative Manipulation Under Well Centered and Aggressive Leadership—Closed Irregular.

New York, April 18.—The varied activity of very large speculative forces was still manifest in the stock market today. The movement of prices was entirely characteristic of an active speculative movement under a well centered and aggressive leadership. The dealings were on a larger scale than those of yesterday and progress was made also in the breadth of the movement and the variety of stocks dealt in. The average of the daily dealings this week has been brought up to impressive proportions and in fact to a level of sustained activity that was entirely unprecedented in the local stock market until last year's new records were established during the period of greatest speculative excitement. There was nothing in the news today or in the general condition and outlook to account for the manner in which new points of strength were constantly developed while the older points of strength were left to drift downwards or were subjected to a judicious feeling of the demand for the purpose of realizing profits. Those stocks which sputted late in the day yesterday and those which opened this morning with a vigorous upward movement almost without exception were subjected to realizing today and closed the day with a small net gain below the best prices. This was notably true of Atchison and the anthracite coalers and was measurably true of stocks which showed periods of strength later in the day. Broadly speaking, the leadership of the advance was shifted to St. Paul and then to Union Pacific with a more moderate response among the other Southwesterns and Pacifics. Southern Railway and Louisville fell into the background again today. The bituminous coal carriers enjoyed a period of strength and there were a number of wide advances amongst scattered industrials and specialties. Colorado Fuel was active and strong on a speculative supposition that absorption of that company into the United States steel corporation had been assured as part of the settlement of the control of Louisville and Nasaville to Jernalomal Pewer was extremely erratic, but rose an extreme 10¼, presumably on the dividend declaration yesterday. There were gains of between 2 and 8 points in North American, People's Gas the rubber stocks, New York Air Brake, the American snuff shares, Fort Worth and Denver City, Louisville and Nashville, Chattanooga and St. Louis, Burlington, Cedar Rapids and Northern dropped 10 points on a single sale and Brooklyn Union Gas 3. Amalgamated Copper was quiet but somewhat depressed after yesterday's stimulated reduction. American Sugar was sold on the strength of the proposed amendment to the Cuban reciprocity bill to reduce the differential duty of refined sugar. The preliminary figures of the cash movement for the week indicated a gain in reserve of over $1,500,000 and an easier tone in the money market was extentated to sustain the speculative movement. The fact that sterling exchange has ruled easy throughout the week in spite of large American subscriptions to the new British loan and some selling of securities here on London account while the supply of commercial bills of exchange is notably scanty, is striking evidence of the large credit resources of this center in foreign markets. The market closed active and irregular.

The activity in stocks has diverted interest in the bond market, which was rather dull and irregular. Total sales, par value, $3,975,000.

Bank Clearings.

New York, April 18. The following table, compiled by Bradstreet, shows the bank clearings at the cities named for the week ended April 17, with the percentage of increase and decrease as compared with the corresponding week last year. Totals include clearings of fifty-two cities. Canadian totals include clearings of seven other cities in Canada:

		Per cent inc.	Per cent dec.
New York	$1,703,318,588	....	21.5
Chicago	141,746,342	15.5	....
Boston	146,411,383	....	20.3
Philadelphia	114,688,414	....	8.2
St. Louis	37,202,820	23.1	....
Pittsburg	45,993,245	....	7.9
Baltimore	19,892,434	....	15.8
San Francisco	20,996,195	18.1	....
Cincinnati	22,698,700	16.5	....
Kansas City	20,920,753	17.4	....
New Orleans	13,904,401	19.3	....
Louisville	10,217,317	5.0	....
Savannah	3,272,353	4.5	....
Denver	4,670,811	....	3.8
Richmond	4,906,996	18.0	....
Memphis	2,903,101	7.0	....
Washington	3,340,398	4.0	....
Atlanta	2,575,781	7.4	....
Norfolk	1,570,000	15.8	....
Augusta	1,241,591	....	1.5
Nashville	1,776,988	13.8	....
Birmingham	1,018,441	8.9	....
Macon	587,000	9.8	....
Little Rock	1,061,228	76.1	....
Knoxville	591,551	28.0	....
Lexington	400,816	....	7.5
Chattanooga	554,167	28.8	....
Jacksonville	896,253	34.0	....
*HOUSTON	11,972,741	66.5	....
*Galveston	6,310,000	....	2.4
Fort Worth	3,120,850	34.3	....
Totals U. S.	$2,541,841,757	....	16.7
Outside New York	$838,523,169	2.0	....
DOMINION OF CANADA.			
Montreal	$28,246,472	44.9	....
Totals	$54,168,582	47.0	....

* Not included in totals because containing other items than clearings.

NEW YORK EXCHANGE.

Reichmarks, commer.	Today.	Yesterday.
chal, 60 days	94¾	94¾
Commercial, 60 days	4.85¼	4.85¼
Bankers, 60 days	4.84¾	4.84¾
Sterling, 60 days	4.84½	4.84¼
Francs, commercial, 60 days	5.18¾	5.18¾

BANK CLEARINGS.

Following are the clearings of the Houston banks, together with the amount of increase or decrease over last year:

	This week.	Last year.	Inc.
Saturday	$1,718,756	$1,457,893	$258,863
Monday	1,542,649	1,007,143	535,497
Tuesday	1,701,537	1,080,624	116,913
Wednesday	2,047,015	995,220	1,051,795
Thursday	2,435,511	1,181,290	1,254,221
Friday	1,880,435	1,021,578	858,857

London Financial Cable.

New York, April 18. The commercial advertiser's London financial cable stream says: Stockers were very excited today on the definite statement regarding the Boer peace ditions printed in the Daily Mail. Betting is 4 to 1 on early peace. There was free buying all around and the near contingent scrambled to cover, but after the close of the exchange Balfour's announcement that negotiations had been suspended for a consultation among the various Boer leaders, had a depressing effect on gilts and Americans in the street.

New York Money.

New York, April 18.—Money on call at 4@4½ per cent; closing bid and asked 4@4½ per cent; prime mercantile paper 4½@5½ per cent. Sterling exchange steady, with actual business in bankers' bills at 4.87@4.87⅛ for demand and at 4.83@4.83⅛ for sixty days; posted rates 4.88@4.88½; commercial bills 4.84@4.84⅛. Bar silver 52⅝. Mexican dollars 42½. Government bonds irregular; State bonds inactive; railroad bonds irregular.

London Consols.

London, April 18.—Consols for money 94⅝, account 94 13-16. Bar silver, weak 24¼d per ounce. Money 2½ per cent. Discount for short bills 2⅝ per cent, three months' bill 2 11-16@2¾ per cent.

COURSE OF NEW YORK STOCK MARKET.

Following are the sales of stocks and closing prices for the New York stock market:

Stocks.	Sales.	High est.	Low est.	Closing bid.
Atchison	71,400	84¾	83⅝	83⅞
Atchison pf	18,800	96¾	96⅝	96¾
Balto and Ohio	17,500	110	109½	109¾
Balto and Ohio pf	...	...	...	90
Canadian Pacific	18,400	123½	121⅝	122⅝
Canada Southern	200	91	90	90
Chesa and Ohio	9,000	48½	47⅞	48
Chi and Alton	1,300	37⅝	37⅛	37½
Chi and Alton pf	700	70⅝	70½	70½
Chi Ind and Louis	10,100	63½	62	63⅛
Chi Ind and L pf	1,600	78½	78	78
Chi and East Ill	100	110	110	108½
Chi and G W	8,600	26½	25⅝	26
Chi and G W A pf	100	89½	89½	88¾
Chi and G W B pf	100	47	47	46½
Chi and Northwest	900	250½	250½	250½
Chi R I and P	800	174	174	174
Chi T and T	4,700	22½	22	22
Chi T and T pf	6,800	40½	39⅝	39⅝
C C C and St L	400	106⅝	106½	105¾
Colo Southern	28,400	31½	29⅝	31⅛
Colo South 1st pf	700	74½	74	74¼
Colo South 2d pf	7,000	45⅝	44⅝	45⅝
Dela and Hudson	1,900	175	174½	174
Dela Lacka and W	...	...	...	280
Denver and R G	3,300	49⅝	45½	45¾
Den and R G pf	1,200	93½	93	93⅝
Erie	24,400	39⅝	39	39¼
Erie 1st pf	3,700	70½	69⅝	69⅝
Erie 2d pf	2,800	56	55½	55¼
Great Northern pf	400	185½	185	185
Hocking Valley	7,100	84⅞	83	83¾
Hock Valley pf	1,000	92½	91	91½
Illinois Central	28,100	149½	146	149
Iowa Central	2,800	50½	49⅝	49⅝
Iowa Central pf	4,600	88⅝	87½	88½
L E and Western	200	69	68	68½
Lake E and W pf	...	...	...	128
Louis and Nash	9,800	129½	126⅝	127½
Manhattan L	7,800	134⅝	134	134½
Metropolitan S Ry	1,700	154⅞	154	154½
Mexican Central	3,600	39⅝	39¼	39
Mexican National	10,800	20⅝	19½	20⅛
Minn and St L	1,200	110	109½	110
Mo Pacific	52,600	102⅝	101½	101½
Mo Kan and Tex	5,000	27⅝	26⅞	26⅞
Mo Kan and T pf	9,000	57½	55⅝	56¼
New Jersey Cent	400	192½	192½	192
New York Cent	14,100	160⅝	159	159⅛
Norfolk and West	18,400	58⅞	58¼	58⅝
Norfolk and W pf	...	...	...	90
Ontario and West	11,400	34½	34⅛	34¼
Pennsylvania	25,000	151⅝	151	151⅝
Reading	129,800	63	61⅝	62⅛
Reading 1st pf	1,500	84	84	83⅝
Reading 2d pf	16,800	71½	70½	70⅝
St L and S F	1,000	71½	70⅝	70⅝
S L and S F 1st pf	...	...	...	83
S L and S F 2d pf	1,100	74½	74	74
S L Southwest	2,100	30⅝	29⅝	29½
St L Southwest pf	2,800	63½	62½	62⅞
St Paul	81,700	173⅝	170⅝	172
St Paul pf	1,300	194	193½	193
Southern Pacific	72,300	68⅝	67⅛	67⅝
Southern Railway	20,600	37⅝	37	37⅞
South Railway pf	2,300	90½	89⅝	89⅝
Texas and Pacific	5,900	44½	43½	43½
T St L and W	100	23½	23½	23½
T St L and W pf	1,200	39½	38⅝	38⅝
Union Pacific	170,300	105	103½	104⅝
Union Pacific pf	4,900	88½	87½	88¼
Wabash	1,700	24⅞	24⅛	24⅛
Wabash pf	3,300	45	44½	44½
Wheeling and L E	400	30½	29⅝	30½
W and L E 2d pf	300	81	81	81
Wis Central	3,300	27½	26⅝	26⅝
Wis Central pf	900	49½	48⅝	48⅞
Adams Express	...	...	...	210
American Exp	...	...	...	235
U S Express	900	125	122	122
Wells Fargo Exp	...	...	...	210
Amal Copper	21,900	64⅞	63⅞	64⅝
Am Car and Fdy	1,700	29½	28⅝	29
Am C and Fdy pf	600	89	88⅝	89
Am Linseed Oil	400	22½	21½	22
Am Linseed Oil pf	1,000	34	33½	33½
Am Smelt and R	1,700	47	46⅝	46⅞
Am Smel and R pf	500	97	97	97
Anaconda Min Co	300	112	110½	111
Brook Rapid Tran	22,500	67	65½	66½
Colo Fuel and Iron	80,700	108½	107	108⅝
Consolidated Gas	5,900	225⅝	224	224½
Cont Tobacco pf	300	119½	119	119½
General Electric	300	327½	326	326
Hocking Coal	900	21⅝	21	21
Internat Paper	5,000	34	30½	30½
International P pf	...	...	...	74
Internat Power	13,200	163	152½	162
Laclede Gas	...	...	...	90
National Biscuit	400	51	50⅝	50½
National Lead	1,300	19⅝	19	19⅛
North American	5,700	132	129½	129⅝
Pacific Coast	200	71½	71½	70½
Pacific Mail	300	43⅝	43½	43
People's Gas	36,800	105	102⅝	104
Pressed Steel Car	600	41½	40½	40½
Pressed Steel C pf	100	83½	83½	83½
Pullman Palace	200	238½	237	238
Republic Steel	1,700	18	17½	17⅞
Republic Steel pf	2,600	74	73½	74
Sugar	24,400	133	131½	131¾
Tenn Coal and I	14,500	71⅝	70⅝	71½
Un B and P Co	300	16	16	15⅞
Un B and P Co pf	...	...	...	80
U S Leather	1,600	13½	12⅞	13
U S Leather pf	400	85	84½	84½
U S Rubber	400	18½	18	18
U S Rubber pf	...	...	...	50
U S Steel	56,322	42⅝	42⅛	42⅝
U S Steel pf	9,700	93½	92⅝	92⅞
Western Union	21,700	94½	93	93⅞
Am Locomotive	41,100	38⅝	35⅝	36
Am Locomotive pf	11,700	98	96⅝	97
K C Southern	3,800	26½	25½	26
K C Southern pf	5,000	59½	58⅝	59

Total sales for the day 1,573,900 shares.

Closing Prices of New York Bonds.

U S refunding 2s, registered	100⅝
U S refunding 2s, coupon	100⅝
U S 3s, registered	108⅝
U S 3s, coupon	109⅛
U S new 4s registered	138
U S new 4s, coupon	139¼
U S old 4s, registered	111¾
U S old 4s, coupon	111¾
U S 5s, registered	105⅝
U S 5s coupon	107
Atchison, general 4s	103¼
Atchison, adjustment 4s	94⅝
Baltimore and Ohio 4s	102⅝
Baltimore and Ohio 3½s	97½
Baltimore and Ohio conv 4s	110
Canada Southern 2ds	108
Central of Georgia 5s	112⅝
Central of Georgia 1st inc	87½
Chesapeake and Ohio 4½s	108½
Chicago and Alton 3½s	84⅝
Chicago, B. and Quincy new 4s	96⅝
Chicago, M. and St. Paul general 4s	116
Chicago and Northwestern consol 7s	136½
Chi, Rock Island and Pacific 4s	113⅝
C., C., C. and St. Louis gen 4s	104½
Chicago Terminal 4s	96⅝
Colorado and Southern 4s	96
Denver and Rio Grande 4s	103½
Erie prior lien 4s	99⅝
Erie general 4s	97⅛
Fort Worth and Denver City 1st	114½
Hocking Valley 4½s	111
Louisville and Nashville unified 4s	102¾
Mexican Central 4s	84¼
Mexican Central 1st inc	34½
Minn. and St. Louis 4s	104⅝
Missouri, Kansas and Texas 4s	101
Missouri, Kansas and Texas 2ds	83¼
New York Central 1sts	103⅝
New York Central gen. 3½s	109
New Jersey Central general 5s	141
Northern Pacific 4s	105
Northern Pacific 3s	74⅝
Norfolk and Western consol 4s	101½
Reading general 4s	99½
St. Louis and Iron Mountain con 5s	116½
St. Louis and San Francisco 4s (old)	101
St. Louis Southwestern 1sts	100
St. Louis Southwestern 2ds	89¼
San Antonio and Aransas Pass 4s	91⅝
Southern Pacific 4s	95
Southern Railway 5s	123
Texas and Pacific 1sts	120¼
Toledo, St. Louis and Western 4s	82⅝
Union Pacific 4s	105⅝
Union Pacific conv. 4s	108⅞
Wabash 1sts	110½
Wabash 2ds	110⅝
Wabash deb. B	77½
West Shore 4s	113⅝
Wheeling and Lake Erie 4s	92⅝
Wisconsin Central 4s	93
Confederate Tobacco 4s	65⅝

COTTON SEED PORDUCTS.

Memphis, April 18. Cotton seed oil—Prime crude 36; off crude 34½@35; off summer yellow 37; choice cooking summer yellow 45. Meal and cake—Prime 22.00; off nominal.

GRAIN SPECULATION NERVOUS.

TRADERS REALIZE THAT RAIN MUST COME SOON.

Local Option Centered Around the Question of Moisture and Prices Closed Down All Around.

Chicago, April 18.—Grain speculation was nervous and of a seesaw nature today. Traders realized that rain must come soon to the relief of the winter crop, and local option and prices swung upon this pivot. Every breath of rumor suggesting moisture affected prices in the end, the crowd turned bearish and May wheat closed ⅝@⅞c lower; bearish and May wheat closed ⅝@⅞c lower, Provisions closed 2½ to 12½ depressed.

There was not such a volume of business in the wheat pit as for several days past. The crowd was in a guessing frame of mind and feared possible rain news might cause a break at any moment. There was any quantity of bullish news, but under the prevailing sentiment much was lost sight of and the trade seemed deaf to anything but rain possibilities. The condition, as one expert put it, is one of dryness from Pennsylvania to Texas and south to the North Dakota line. The trade understands well what can happen if rains do not fall. The extreme dryness centers in Kansas. No rains, save an occasional shower, have fallen in twenty-four hours and the forecast was for clear, dry weather in general. Kansas City reported high winds and logs injuring Kansas wheat. One statistician put up a claim of 5 to 10 points injury in Kansas since April 1. Argentine advices state that the outlook is bullish, the government helping the provinces buy seed wheat. At the opening there was a short-lived spurt, May prices starting ⅛ to ⅜ up at 74⅝ to 74¾. Cables were only steady and under the influence of the prevailing nervousness of the pit pelces were somewhat erratic in their fluctuations. There were frequent dips and frequent rallies, though the latter were weaker each time. Gradually the bears prevailed. There was a rumor of rainfalls west and profit-taking and some short selling pressed prices until May closed weak ⅝@¾c lower at 73⅞@74⅛. Local receipts 38 cars, none of contract grade. Minneapolis and Duluth reported receipts eight cars, making a total for the three points of only 136 cars, against 197 cars last week and 306 cars a year ago.

Trade in corn was marked toward the waiting attitude. Business was moderately active at times, but the uncertainty of the course of the wheat market was a bar to marked sympathetic action. There was a disposition to wait for some one to take the lead. Reported improvements in country offerings were a drag on the bulls and a check at St. Louis early in the session was reflected by a dip here. The weather is not much of a factor in corn, save as it affects wheat, oats, hay, etc. Anything which tends to shorten course feed is felt in the corn trade, and reports of hay crop damage did result in a hurried upturn in corn at the opening. May started ¼@⅜c higher at 62⅝@62⅞, but then broke. Rallies followed, but the market showed bearish tendency. Receipts 66 cars.

Oats had a fair share trade. Business was big in general and prices fluctuated rapidly. The strength in other grains and the fear that the dry weather would be more dangerous to oats than to any other grain pressed up at the opening. Receiving and commission houses bought liberally and the market seemed to take on an independent strength. Considerable selling pressure came out and the bullish aspect of the pit underwent a change. Wheat and corn weakness were only moderate factors in the setback. May sold between 44 and 43, closing weaker, ½ down at 43. Receipts were 123 cars.

Provisions looked like a manipulated market today. Though trade was quiet, prices were strong early on the gr