

1874. JANUARY 1874

All our goods, in every department, will be sold at greatly reduced prices, in order to reduce stock before invoicing, February 1.

We shall offer rare bargains in all kinds of Winter Dry Goods, Millinery and Notions.

N. R. SMITH & AYRES.

TRADE PALACE.

INDIANAPOLIS, IND.

FINANCE AND BUSINESS.

WESTERN PORK PACKING.

WHERE INDIANA STANDS—RETURNS FROM SEVERAL STATES—AMOUNT YIELD OF LARD AND WEIGHT COMPARED WITH LAST YEAR.

The Chicago Inter-Ocean prints from Howard & White's Commercial Bulletin an interesting and valuable record of the pork packing of the west: Early in the season estimates of the hog crop indicated a slight decrease as compared with last year, but little confidence appeared to be manifested in these statements. When the crop commenced to move in November, followed by increased arrivals at all the points during the early part of December, it was deemed that the fall estimates of the crop were undoubtedly incorrect. To be sure, farmers appeared to be anxious to sell their hogs freely, and the corn crop was lighter than usual, yet it was thought moderate receipts would make the final report of the packing of the west at least equal to that of last season. With the advent of the New Year the receipts were rather light at the principal packing centers, while a good portion of the interior points had closed for want of demand. At the present time the packing season, outside of the leading points, may be considered closed. As to quality, the hogs slaughtered during the early portion of the season were quite good, but as the season progressed the quality gradually deteriorated, and at the present time is decidedly inferior for packing purposes, though packers are selecting the best lots offering. As a whole, the hogs packed this season were decidedly inferior to those of last year. According to advices accompanying many of the returns, we are led to the conclusion that in Ohio, Indiana, Illinois, Iowa, Nebraska, Kansas, and Missouri, the farmers have sold their hogs off closer than usual, and the prospect for summer hogs is decidedly unfavorable, while in Minnesota, Wisconsin and Michigan there will be a fair crop and in Kentucky and Tennessee about the usual number. The corn crop was better proportionately in the latter states than elsewhere in the west, and the hogs packed in these states were of a good quality. In Ohio shippers drained the country early, still the state makes a good showing—better than generally expected. The increased packing at Indianapolis, and the opening of new houses at Spencer, Martinsville and Noblesville, tends to give a good report for Indiana, and assists in making up the deficiency sustained in other states. Illinois has not done so well, but the farmers are reported to have packed more than the usual number of hogs, owing to the low prices prevailing early in the season and the scarcity of feed. In Minnesota, Wisconsin and Michigan, in the piney regions, the reduction in packing is quite marked, owing to the less urgent demand for pork from the various lumbering camps. At the principal packing points in these states, however, the business has been prosecuted with the usual energy and activity.

THE RESULT IN POUNDS.

The falling off in the weight of hogs is larger than generally anticipated, while the number is greater than many operators expected. Calculating the decrease in the weight of hogs at about ten per cent on the whole crop, the two seasons will compare as follows:

Table with columns: Hogs, Av. wt., Total. Rows for 1873 and 1874 with sub-totals and percentages.

THE AGGREGATE RESULT IN NUMBERS.

As will be observed, we have returns from 380 points—a larger number than ever before reported—in seventeen different States, of which fifty-seven points have not appeared in any recent statement. The returns as received give the following aggregate result in estimated additional for season.

Table with columns: State, Packed, Estimated, Total last season. Lists various states and their respective hog packing statistics.

son the reports are decidedly the reverse. Where hogs were selected and packed for special purposes, there is very little change to note, and in a few—exceedingly few—instances, there is a slight increase reported. At the larger points—which packed 50,000 hogs or over—the falling off in weight is more marked, clearly indicating the gradual decline in the quality of the hogs marketed, and the desire to rush them forward to take advantage of the high prices ruling. The hogs to be packed will no doubt further reduce the aggregate average weight, and the final report of the packing of the west shows a greater reduction at some points than is now reported. At Cincinnati the decrease in weight is noted at 30 pounds gross, or about equal to 24 pounds on the net weight. At St. Louis the reduction is reported at ten to fifteen pounds. At Indianapolis there is a falling off of 20 pounds. At Chicago the majority of packers report their weights at about 10 pounds less than last year, though the packing of small hogs slaughtered for the manufacture of light English hams will probably reduce the average to 15 and possibly to 20 pounds—as compared with last season. At Milwaukee the reduction is reported at 15 pounds, but the late arrivals of dressed hogs there show a further falling off. At Louisville the reduction is reported at 14 pounds—the packing season having closed earlier than usual. At Kansas City the decrease will be more marked, owing to the inferior corn crop of that section. At St. Paul the hogs now being slaughtered are exceedingly light. At San Francisco the hogs were very light—averaging only about 150 pounds—owing to the feed used in that section of country. At most of the other prominent points the decrease in the weight reported at 15 to 30 pounds. On the whole, we are inclined to the opinion that the final report of the packing of the west will exhibit a reduction of 10 per cent, or 23 pounds per hog in the average weight.

More interest is probably centered in the average yield of lard, and there is little doubt that the aggregate yield will be lighter, proportionately, than the reduction in the average weight of the hogs. Farmers forwarded their hogs to market in a half-fattened condition, owing to the scarcity and inferiority of the corn crop. The financial reversal also forced them to sell their property, in order to obtain means to meet current expenses; and, as hogs could be disposed of to better advantage than most anything else, they were accordingly marketed. Nearly all the reports indicate a falling off in the yield—the points reporting an increase in yield are exceedingly few, and their aggregate packing light. At Cincinnati, the reports give a reduction of six pounds. At Louisville the reduction is given at five pounds. At Chicago the decrease in the yield is estimated at six to ten pounds. At St. Louis we have various ranging five to ten pounds; and, judging by the returns of adjacent packing points, it may be considered safe to place it at seven pounds. At Milwaukee a falling off of eight pounds is reported by San Francisco merchants with certainty. At Indianapolis the decrease in yield is given at five pounds—the manufacture last season being lighter than at any other point. At Toledo the yield is very light—only twenty-four pounds of all kinds. At Kansas City we have no definite report, but it is fair to presume that the decrease will be equal to ten pounds. At St. Joseph the falling off is lighter than at most points—the hogs being lighter but well fattened, and the season closing early. On the Pacific coast the yield will be exceedingly light, as the hogs are small. Recent contracts have been made by San Francisco merchants with eastern parties for a large amount of lard. On the whole, we deem it safe to calculate an average decrease in the yield of lard at seven pounds per hog, and the final results of the packing of the west may show a further decrease.

RECEIPTS AND SALES.

Table with columns: Receipts, Sales. Lists various commodities and their market movements.

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WEEKLY REVIEW OF THE INDIANAPOLIS WHOLESALE MARKETS.

MONDAY EVENING, JAN. 26.

Business is entirely satisfactory if the reports of dealers may be taken as a criterion.

The season has not arrived for quoting dry goods for spring trade, but merchants are confident of a good business. The strict rules as to credit have relaxed in Cincinnati and others are obliged to follow.

On the grain trade of Indianapolis the eyes of the people are turned with some solicitude, as will be seen from the following remark by the Madison Courier of Friday last: 'The receipts of grain at the elevator, Indianapolis, show an increasing business in that line. The receipts on Wednesday are stated as follows: Corn, 14,023 bushels, and 5,113 bushels wheat and oats. The total amounts in the elevator at the same time were 55,845 bushels of corn, 24,615 bushels of wheat, and 9,587 bushels of oats. We hope Indianapolis will soon make above Chicago as a great grain market.'

When it is noted that quotations are always higher at this point by several cents, especially in wheat and oats, it is not surprising that which alleges a factor of poor extraction on the part of men. There is a class of buyers who prefer for themselves smaller transactions and larger margins than a great and fair commission trade allows. There are those who assert that Indianapolis presents the best opening in the country now for a square commission trade in grain, and that the matter only needs to be looked after in a business way to divert an immense trade to this point. Great quantities of grain pass through this point, which are bought west of us and shipped through. The buyers of consignments should be here. Lined oil continues to advance, quotations for boiled running up to \$1.20. For the week past groceries have met with a steady inquiry. There have been a few changes of note, chiefly in regards sugars, coffee and cheese. Coffee is about 12 1/2% gold higher than a week since, with cargoes sold at full and firm figures; the highest point of coffee has not yet been reached, and from all the information that can be gleaned from dealers and brokers, there is a stability attached to the staple which will keep prices for some time to come. Although quotations on coffee are unchanged, for the reason that present supplies admit of a great deal of 'cutting,' yet the figures given would allow but little margin if based upon present market values. Sugars are at a standstill, and will probably harden; standard A is worth 10 1/2% here, but might be shaded; other grades in proportion. Cheese are firmly held, and will no doubt bring still better prices; they are worth 15c for extra heavy, and 14c for the light. Spices quite firm. Coal oil unchanged; closing firm.

RECEIPTS AND SALES.

SALES—100,000 pounds clear rib sides at 7 1/2c; 600 tierces lard at 5c.

ELEVATOR RECEIPTS—Jan. 26—5,022 bushels

CORN—14,023 bushels

WHEAT—5,113 bushels

OATS—9,587 bushels

GRAIN IN STORE—

Wheat—14,023 bushels

Oats—9,587 bushels

Total—23,610 bushels

By the buying price for grain and other produce are quoted, and the selling price for flour and merchandise, unless otherwise specified.

BREADSTUFFS.

FLOUR—The trade is moderate, and no change at all since last week. Quotations are steady.

Fancy brands—\$7 75 per 25

Family—\$7 50 per 25

Low grades—\$7 25 per 25

MILL FEED—The consumptive demand continues good. Flour and middlings are quoted at \$1.15, fine feed at \$1.05, and middlings at \$1.00.

WHEAT—The receipts are good and of a good quality. Throughout the state the crop is looking very well, with the largest yield in years since the past season. Red is quoted, in elevator, at \$1.35; amber, \$1.40; and white, none at all.

CORN—Dull; clear yellow shelled is quoted at 60c; white, 58c; high mixed, 56c, etc.

RYE—But little is on the market. Quotations are held firm at 75c for choice grades.

BARLEY—Quotations are held at \$1.25.

BUILDING MATERIALS.

The building season is not begun, and for that reason the market is unsettled, as no goods are being handled.

Cement is quoted at \$2.25 per barrel. Plaster Paris—Michigan, \$3.50; Newark, \$4 per bushel. White sand, \$4 per barrel. Fire brick, \$3 per M. Fire clay, 75c per bushel. Building lime, \$2.50 per ton. Portland cement, \$4.50 per ton. Hair, 60c per bushel. Nails, 10c, \$4.50; 8c, \$4.75; 6c, \$5.00; 4c, \$5.25.

WINDOW GLASS.

8x12 to 8x10—Single strength, 24

8x12 to 10x12—Single strength, 24

8x12 to 10x12—Double strength, 24

10x12 to 10x12—Single strength, 24

10x12 to 10x12—Double strength, 24

10x12 to 10x12—Triple strength, 24

10x12 to 10x12—Quadruple strength, 24

10x12 to 10x12—Pentuple strength, 24

10x12 to 10x12—Sextuple strength, 24

10x12 to 10x12—Septuple strength, 24

10x12 to 10x12—Octuple strength, 24

10x12 to 10x12—Nonuple strength, 24

10x12 to 10x12—Decuple strength, 24

10x12 to 10x12—Undecuple strength, 24

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10x12 to 10x12—Hexadecuple strength, 24

10x12 to 10x12—Heptadecuple strength, 24

10x12 to 10x12—Octodecuple strength, 24

10x12 to 10x12—Nonadecuple strength, 24

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10x12 to 10x12—Trigintuple strength, 24

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10x12 to 10x12—Octagecuple strength, 24

10x12 to 10x12—Nonagecuple strength, 24

10x12 to 10x12—Sexagesuple strength, 24

10x12 to 10x12—Septagesuple strength, 24

10x12 to 10x12—Octogesimal strength, 24

10x12 to 10x12—Nonagesimal strength, 24

10x12 to 10x12—Centesimal strength, 24

10x12 to 10x12—Decesimal strength, 24

10x12 to 10x12—Undecesimal strength, 24

10x12 to 10x12—Duodecimal strength, 24

10x12 to 10x12—Tridecimal strength, 24

10x12 to 10x12—Tetradecimal strength, 24

10x12 to 10x12—Pentadecimal strength, 24

10x12 to 10x12—Hexadecimal strength, 24

10x12 to 10x12—Heptadecimal strength, 24

10x12 to 10x12—Octadecimal strength, 24

10x12 to 10x12—Nonadecimal strength, 24

10x12 to 10x12—Sexagesimal strength, 24

10x12 to 10x12—Septagesimal strength, 24

10x12 to 10x12—Octogesimal strength, 24

10x12 to 10x12—Nonagesimal strength, 24

10x12 to 10x12—Centesimal strength, 24

10x12 to 10x12—Decesimal strength, 24

10x12 to 10x12—Undecesimal strength, 24

10x12 to 10x12—Duodecimal strength, 24

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10x12 to 10x12—Pentadecimal strength, 24

10x12 to 10x12—Hexadecimal strength, 24

10x12 to 10x12—Heptadecimal strength, 24

10x12 to 10x12—Octadecimal strength, 24

10x12 to 10x12—Nonadecimal strength, 24

TINNERS' STOCK AND METALS.

The volume of trade at present being transacted in this market is not large, and slight changes in quotations, and made in various places.

Tin plate is quoted for 10, 10 1/2, charcoal, first quality, at \$2.50; 1 1/2 ditto, at \$2.50; and other grades at the usual proportions. Coppers, bottom, 37c. Brass kettle, 48c. No. 27 iron, 80c. No. 27 iron, G. 7-lb. Moorehead's galvanneal, 25c. Sheet iron, 25c. Pig tin, 25c. Zinc, 25c. Bright annealed wire, No. 6 to 8, 30c per lb. and other numbers at the usual advance, with a discount of 25c for bright, and 20c for Languedoc by the bundle; solder, tinnors', 12c.

WHISKY.

Quiet at 55c.

WOOL.

Trade quiet. Quoted at 25c for tub washed and 42c for fleece and 45c for tub washed and picked.

CINCINNATI IRON MARKET.

The market has ruled quiet with a firmer feeling in nearly all grades. The movement is principally in foundry irons, although there is an increased demand for mill grades. Car wheel brands are in light demand and quotations are entirely nominal.

ADDF HULL & CO. CINCINNATI, Jan. 26, 1874.

LIVE STOCK MARKETS.

INDIANAPOLIS, JAN. 27.

CATTLE—There were in the yards to-day 140 head. The market was brisk. Choice butchers' stock in sharp demand. Sales were made of best animals at \$1 7/8 to \$2 to good, \$1 5/8 to \$2; common and rough down to \$2 1/2, the lowest.

HOGS—Receipts for the week at Kingman's, 9,500; for Monday, 800. In pens, 6,000; killed, 1,500. Prices are firm at \$5 50 to \$6.

(By Telegraph to the Sentinel.)

CINCINNATI, JAN. 27, 1874.

The receipts of live stock at Brighton and the Great Western Stock Yards for the week have been as follows:

Cattle..... 3,174

Sheep..... 1,417

Hogs..... 4,700

CATTLE—Strong and higher with a scarcity of better grades; all selling.

The following were the closing prices per cent:

Prime butchers' stock..... 4 50/100

Medium..... 4 30/100

Common..... 4 10/100

Extra..... 4 00/100

SHIPPING—Firm, and under short supply.

The following were the closing prices per cent, live weight:

Extra..... 5 50/100

Medium..... 5 30/100

Common..... 5 10/100

HOGS—In active demand and higher; few good hogs offered; \$5 50 to \$6; shipping grades, \$5 50 to \$6.

NEW YORK, JAN. 27.

CATTLE—Receipts yesterday and to-day, 6,230 head, making 1,840 head for the week and 17,330 head for the same time last week. The quality is mixed, averaging fairly. The demand is good, but unduly irregular. Prices fell about 1/4c. A number of car loads remained unsold. Quotations: 7/8c for good to good medium, 5/8c for medium to ordinary, 1/2c for fair to good for medium to fair, and 1/4c for good to good for medium to fair.

RECEIPTS AND SALES—Fresh arrivals, 10,100 making 25,000 for the week, against 21,000 head for the same time last week. A large business was done, mainly at the close of the week. The market weakened at the close, and prices fell to a decline of 1/4c. A number of really poor sheep were shown, but several car loads of unusually good ones were offered, and the market was steady at 55c for city, and 60c for western.

PHILADELPHIA, JAN. 27.

CATTLE—Dull; sales 3,000 head extra state and western steers at \$5 25 to \$7; fat to good, \$6 25; medium, \$5 25 to \$6; common, \$4 50 to \$5; extra, \$4 50.

SHIPPING—In fair demand. Sales of 10,000 head at \$5 25 to \$7.

HOGS—Firm at \$5 50 to \$6.

GENERAL MARKETS.

MONDAY, JAN. 27.

NEW YORK—Cotton dull and lower; middling uplands, 16c; futures closed steady; sales of 7,200 bales, as follows: January, 15,615; 2nd Feb., 15,320; 3rd Feb., 15,150; 4th Feb., 15,000; 5th Feb., 14,850; 6th Feb., 14,700; 7th Feb., 14,550; 8th Feb., 14,400; 9th Feb., 14,250; 10th Feb., 14,100; 11th Feb., 13,950; 12th Feb., 13,800; 13th Feb., 13,650; 14th Feb., 13,500; 15th Feb., 13,350; 16th Feb., 13,200; 17th Feb., 13,050; 18th Feb., 12,900; 19th Feb., 12,750; 20th Feb., 12,600; 21st Feb., 12,450; 22nd Feb., 12,300; 23rd Feb., 12,150; 24th Feb., 12,000; 25th Feb., 11,850; 26th Feb., 11,700; 27th Feb., 11,550; 28th Feb., 11,400; 29th Feb., 11,250; 30th Feb., 11,100; 1st Mar., 10,950; 2nd Mar., 10,800; 3rd Mar., 10,650; 4th Mar., 10,500; 5th Mar., 10,350; 6th Mar., 10,200; 7th Mar., 10,050; 8th Mar., 9,900; 9th Mar., 9,750; 10th Mar., 9,600; 11th Mar., 9,450; 12th Mar., 9,300; 13th Mar., 9,150; 14th Mar., 9,000; 15th Mar., 8,850; 16th Mar., 8,700; 17th Mar., 8,550; 18th Mar., 8,400; 19th Mar., 8,250; 20th Mar., 8,100; 21st Mar., 7,950; 22nd Mar., 7,800; 23rd Mar., 7,650; 24th Mar., 7,500; 25th Mar., 7,350; 26th Mar., 7,200; 27th Mar., 7,050; 28th Mar., 6,900; 29th Mar., 6,750; 30th Mar., 6,600; 31st Mar., 6,450; 1st Apr., 6,300; 2nd Apr., 6,150; 3rd Apr., 6,000; 4th Apr., 5,850; 5th Apr., 5,700; 6th Apr., 5,550; 7th Apr., 5,400; 8