

NEW GOODS.

Overstock of Dry Goods, Millinery and Notions for spring and summer is now very full and complete. The purchases were made by Mr. Ayres in person, who remains in New York the entire season and buys only when the goods are the very lowest that cash can obtain. To farmers and mechanics we can offer the best goods in the market at prices as low as any house can give, and that very few houses can duplicate. Come and see for yourself.

L. S. AYRES & CO., Trade Palace, Indianapolis.

CENTAUZ LINIMENTS

Alloy pains, subdues swellings, heal burns, and will cure rheumatism, sprain, and any flesh, bone or muscle ailment. The White Wrapper is for family use, the Yellow Wrapper for animals. Price 50 cents; large bottles, \$1.

Children cry for Castoria. Pleasant to take—a perfect substitute for Castor Oil, but more efficacious in regulating the stomach and bowels.

GOOD MORNING.

The bona fide cheap sale continued until further notice. General and sweeping.

REDUCTIONS

all through the house. We take stock in July, and must close out large lots of goods before that time. We solicit everybody to

CALL AND EXAMINE

Goods and Prices.

66 EAST WASH. STREET.

Adams & Hatch

FINANCE AND BUSINESS.

GENERAL MARKET REVIEW.

The New York Journal of Commerce says: We shall never settle our commerce on a stable foundation while these chimerical schemes of finance are so openly advocated and find so many friends in the halls of legislation. We must come to a specie basis before we can build a national prosperity that will not be at the mercy of every passing current.

The New York Bulletin says of the money market and prospects: But we look for better rates here, the demand to improve so soon as congress adjourns, provided before adjournment congress is gracious enough to tell the country whether the limit of the legal tender circulation is \$350,000,000 or \$820,000,000, or \$1,000,000,000. To the business community it is a matter of supreme importance that the law should determine exactly what this circulation is to be, it being of less importance what the amount is. If, however, congress adjourns and leaves the treasury to say whether this circulation shall be anything but a gross loss if when he sells this circulation is \$350,000,000, and vice versa. All that is wanted is that a certain fixed amount shall be agreed on by congress, and that the people in business may know that they will have the same measure to sell by that they buy by. Then the greatest risk, because an unknown risk, will be removed, and to a considerable extent the road to a good business will be cleared. People will then employ their money instead of holding it in hand or lending it on call. And there is every indication that congress will do so much and adjourn, that we shall have a first-class fall trade; for the growing crops promise abundant harvests, and with good harvests a good trade will follow. This year the trade will be better, for the reason that the stock of goods in the country is smaller than usual, and the demand for them will be larger, as every one since the panic has been buying very little, and, as they say, the old clothes are pretty well used up, and stocks must be replenished.

MONEY IN THE SOUTH.

The Journal of Commerce says: Money is very plenty. Many seem surprised that it is so abundant, and we have been at some little pains to ascertain the sources of supply. As usual at this season, the surplus of the whole country is poured into New York and other money centers, but this year the flow has been unusually steady and abundant. Singular as it may seem, we find the largest fountain at the South. Last fall and winter, when there was the greatest scarcity at the season, we found that a large amount was looked up at the South in iron banks, or it would have been utilized, but in the pockets or chimney-corned of the Jew peddlers and others who pick up some of the earlier disbursements. This money has been coming out in the laborers are spending it, and the gatherers are bringing it here. It is evident that the South is not quite as poor as supposed. In Southern channels where large streams of capital formerly ran, and in places where these formerly accumulated, there is now a moderate supply of money, but in narrower limits and more private hoards the fullness has been particularly noticed by all close observers, and we trace much of our present abundance to these comparatively hidden springs.

THE BANKRUPT LAW.

STATEMENT OF THE POINTS. The Journal of Commerce gives a clear statement of the modified features of the new law, as follows: The intent of the first section is to regulate the disposition of the bankrupt's assets so as to make them realize the greatest amount, and for this purpose the court is authorized to allow the assignee or receiver to carry on the bankrupt's business for a period not exceeding

nine months, when the interests of the estate and of the creditors will be thereby promoted. Stringent provisions are also made by section 4 to enforce the accountability of the assignee, and to surround the estate with safeguards against any abuse of the opportunities of his position. To save expense to the estate where small creditors are numerous, it is provided that notice of proceedings being taken may be given by publication instead of personal service, or, in case of voluntary bankruptcy, by notice to the creditors.

Section 9 of the amendatory act makes an important change in the law enacting that in cases of involuntary bankruptcy the payment of no proportion of the bankrupt's debts, nor the assent of any of his creditors, shall be necessary to his discharge, and in cases of voluntary bankruptcy the proportion is lowered from fifty to thirty per cent., and instead of a majority in number and value of creditors, the assent of but one-fourth in number and one-third in value is made necessary.

The period during which transactions intended to give preference are made inoperative by the present law are changed from four and six months to two and three. In order to set aside hypothecated pledges or liens on the bankrupt's estate, a creditor must know that the party dealing the bankrupt knew that he intended to perpetrate a fraud upon the bankrupt law, and that he intended to go into bankruptcy. When a loan is made to a bankrupt in good faith, and security taken with the intention of aiding him in carrying out his business, it shall be considered as having actual value, and the security shall not be invalidated by proceedings in bankruptcy.

The specification what shall constitute acts of bankruptcy is materially amended in the act. Suspension of payments, a fraudulent suspension for any length of time, and actual suspension without resumption within forty days, being enumerated as such. But instead of a single creditor, to the amount of \$250, being able to force a debtor into bankruptcy, the amendatory act requires one month in number and one-third in value. And the provisions of this section are applied to all cases of involuntary bankruptcy begun since December 1, 1873, but, as well as after the passage of this act; so that cases heretofore commenced on the basis of one creditor, and in value may, on the petition of the debtor, be dismissed. It is also provided that in computing the number of creditors who shall join in the petition those whose respective debts do not exceed \$250 shall not be reckoned. Proceedings against a bankrupt, whenever the debtor pays those secured debts which were the ground of throwing him into bankruptcy, or whenever, with the consent of the courts, he and a majority of the creditors shall ask for a discontinuance of the proceedings.

The major in number and one-third in value of the creditors, in cases now pending or adjudicated, as well as those hereafter begun, may, at a meeting called by the court, agree to accept a composition offered by the debtor, and thus agreed upon, it shall be binding upon all creditors brought in under the provisions of the act. The court, however, may refuse to confirm such composition for good cause.

Section 18 makes the important reduction of one-half in all existing fees, commissions, charges and allowances, except necessary disbursements, and the justices of the Supreme Court shall make new rules and regulations to simplify—and, so far as in their judgment will conduce to the benefit of creditors, to consolidate—the duties of bankrupt officials, reduce their charges, and avoid delays.

IRON MARKET.

The situation as stated by the Chicago Railway Review will hold of general application: There are, as yet, no encouraging signs of improvement in the pig iron market. A small, steady business is done, but sales are confined to amounts necessary for immediate use. Our reports this week show no change, and probably will not for some weeks. The market for foreign pig does not seem to be affected as it ordinarily has been by the strikes in England.

Prices of manufactured iron are steady. Few mills are running on double time, and many will shut down until early fall. Iron is barely reaching any lower point, Pittsburgh quotations being 2-10 1/2 @ 6 1/2, and Philadelphia and Eastern, 2-10 @ 6. Rails remain: Welsh at \$2.50 @ 5.00, gold, and American, 800 @ 62.50, currency, in the New York market. Old rails, 2-10 @ 6.00.

In England the state of the iron market remains unchanged, and no improvement is looked for during the next six months. The labor disputes are still unsettled, and in most instances the men remain firm in their determination not to submit to reduction. Unless a settlement is soon arrived at, a large proportion of the iron works will be compelled to stop, as stocks on hand will soon run out.

REVIEW OF THE HOME MARKETS.

WEEKLY REVIEW OF THE INDIANAPOLIS MARKET.

WHOLESALE MARKETS.

MONDAY EVENING, June 22.

The general aspects of trade were good, and business men are not complaining. Collections are hard, which creates caution on the part of merchants. They are not anxious to sell until they can pay for their goods on time. Corn is lower but steady. Last week. Provisions were quiet and firm at the same figures as for two weeks past. In the grocery trade there has been little fluctuation. Coffees are weak and quiet. Sugars firm and stronger. For butter and eggs it is a hard time, and the trade is light. Sales were made of 100 barrels flour on private red at \$1.10. (Quotations are given for the buying prices of grain and produce, and the selling prices of commodities.)

RECEIPTS BY RAILROAD.

Table with columns for commodity and quantity. Includes Flour (1,100 barrels), Wheat (20,000 bushels), Oats (12,000), Rye (5,000), and other items.

SHIPPMENTS.

Table with columns for commodity and quantity. Includes Flour (1,000 barrels), Wheat (20,000 bushels), Oats (12,000), and other items.

BREADSTUFFS.

Flour is steady and unchanged in price. Family—No. 1, 6 1/2 @ 7.00; No. 2, 6 1/4 @ 6.50; Extra, 5 1/2 @ 6.00. Low grade, 5 1/4 @ 5.50. MILL FEED—In fair supply. Bran and shorts are quoted at 45 @ 50, fine feed at 35, and middling at 30 per bushel.

WHEAT—Dull and lower. Red is quoted in elevator, at 81 @ 85; for amber, 81 @ 85, and for white, 81 @ 85. Clear yellow and high mixed, settled in elevator is quoted at 86; white, 86 for choice; extra, 86 and 87; well settled at any price, 87.

OATS—Quoted at 45 @ 50 for white, per bushel, delivered in elevator. Corn—Quoted on the market. Quotations at \$1.00 for choice grades.

BAKERY—Quotations are held at \$1.50 for No. 1, 1 1/2 @ 1 1/2; No. 2, 1 1/4 @ 1 1/4; No. 3, 1 1/2 @ 1 1/2; No. 4, 1 1/4 @ 1 1/4; No. 5, 1 1/2 @ 1 1/2; No. 6, 1 1/4 @ 1 1/4; No. 7, 1 1/2 @ 1 1/2; No. 8, 1 1/4 @ 1 1/4; No. 9, 1 1/2 @ 1 1/2; No. 10, 1 1/4 @ 1 1/4.

MEAT—Quotations are held at \$1.50 for No. 1, 1 1/2 @ 1 1/2; No. 2, 1 1/4 @ 1 1/4; No. 3, 1 1/2 @ 1 1/2; No. 4, 1 1/4 @ 1 1/4; No. 5, 1 1/2 @ 1 1/2; No. 6, 1 1/4 @ 1 1/4; No. 7, 1 1/2 @ 1 1/2; No. 8, 1 1/4 @ 1 1/4; No. 9, 1 1/2 @ 1 1/2; No. 10, 1 1/4 @ 1 1/4.

IRON AND STEEL.

Business is improving and prices are firm. Iron—No. 1, 1 1/2 @ 1 1/2; No. 2, 1 1/4 @ 1 1/4; No. 3, 1 1/2 @ 1 1/2; No. 4, 1 1/4 @ 1 1/4; No. 5, 1 1/2 @ 1 1/2; No. 6, 1 1/4 @ 1 1/4; No. 7, 1 1/2 @ 1 1/2; No. 8, 1 1/4 @ 1 1/4; No. 9, 1 1/2 @ 1 1/2; No. 10, 1 1/4 @ 1 1/4.

STEEL—Quoted at \$1.00 for No. 1, 1 1/2 @ 1 1/2; No. 2, 1 1/4 @ 1 1/4; No. 3, 1 1/2 @ 1 1/2; No. 4, 1 1/4 @ 1 1/4; No. 5, 1 1/2 @ 1 1/2; No. 6, 1 1/4 @ 1 1/4; No. 7, 1 1/2 @ 1 1/2; No. 8, 1 1/4 @ 1 1/4; No. 9, 1 1/2 @ 1 1/2; No. 10, 1 1/4 @ 1 1/4.

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MONEY, STOCKS, ETC.

New York, June 22. To-day has been one of the most important in Wall street for weeks past. The signing of the currency bill by the president changed the whole temper of speculation from bear to bull, and the passage of the tariff bill by the Senate with the brokers' tax stricken out imparted a buoyancy to dealings on the stock exchange and in the gold room, such as have not been witnessed for a long time past.

Past. Treasury receipts, \$411,000. Treasury disbursements, \$280,000. Money easy at 2 1/2 per cent. Sterling exchange firmer at \$4 7/8 @ 4 8/8 for 90 days and \$4 9/16 @ 4 9/16 for sight. Prime mercantile paper, 5/16 per cent. Gold firm, and ranged from 113 1/2 @ 112 and closed at 113 1/2.

Carrying rates, 1/16 per cent. and loans flat. Clearings, \$20,000,000. Bonds quiet, except Tennessee, which are active. Railroad bonds strong. Governments firm and advanced slightly. The railway and miscellaneous speculation was active throughout the day and for the most part buoyant. The dealings were unusually well distributed, but in Lake Shore, Union Pacific, Western Union, Pacific Mail, Wabash, Northwestern and St. Paul common and Erie the dealings were large. The extreme advance was in the last named, which rose from 20 1/2 to 31 1/2, partly in sympathy with an advance at London from 25 1/2 to 25 3/4, but chiefly on account of the failure of a small bear operator, who was carried down by the advance. The rise in the remainder of the list ranged from 1 to 3 1/2 per cent.

Toward the close there was a reaction of 1/2 to 1 per cent., but in the final dealing a firm tone characterized the dealings. Of the sales to-day 60,000 shares were Western Union, 20,000 Pacific Mail, 8,000 Lake Shore, 50,000 Union Pacific, 17,000 Northwestern, 10,000 Rock Island, 27,000 St. Paul, 17,000 Erie, and 6,000 Ohio. The total sales to-day were over 800,000 shares.