MONEY STILL SCARCE

HIGH INTEREST RATES ARE A CHECK TO THE PURCHASE OF STOCKS

WAR NOT A GREAT FACTOR

Active Hostilities in South Africa Discounted Both in the London and New York Exchanges—Easier Money Likely to Be Followed by an Advance in Prices—Underlying Tone of Market Strong.

NEW YORK, Oct. 15.—Henry Clews' weekly stock letter says: Wall street has suffered another week's embarrassment from the effects of money pressure. Not that the stringency has increased in severity, but that there is as yet no material alleviation, nor any sign of immediate effective relief. It is true that about $2,750,000 of gold has come to the banks from abroad and the Pacific coast and that the settlements of the subtreasury at the clearing house have been more than usually favorable to the banks; but the shipments of currency to the interior have been disappointingly large and the foreign exchanges suggest no hope of early importations of specie. The balance of the money movements of the week cannot be closely estimated at the hour of writing; but it does not seem improbable that next week may open with a somewhat improved condition of the banking reserves. Still, the situation of the money market is less favorable than it has been hoped to be at the middle of October.

The coming week, however, may be expected to bring some relief. The offer of the treasury to pay out the whole interest on the public debt up to the 1st of July next places an important resource of gold within reach. The interest due on Nov. 1, amounting to $4,363,244, payment of which begins with Monday the 16th inst., may be expected to be collected promptly; and, as a large proportion of the disbursements will find their way to this center, an appreciable relief to the local banks will result, which may be expected to appear in next week's statement. During the succeeding eleven weeks, bondholders will have the option of collecting interest in advance maturing up to July, 1900; but it seems doubtful whether that privilege will be availed of to any extent. On the interest due during the first half of 1900, the treasury imposes a rebate for advance payment of one-fifth of 1 per cent per month, which on the July item would amount to 1.60 per cent of the interest. It is an open question how far the treasury's offer may be accepted in respect to the interest maturing on the 1st of January next, amounting to $5,596,526. The rebate upon it would be 3-5ths of 1 per cent, if the demand were made before Nov. 1; and the willingness of bondholders to pay such a rebate would depend principally upon the condition of the money market. It does not seem likely that much of the January interest will be collected unless the market rate for money should continue persistently high for some time to come; and that does not appear very probable. It would be entirely exceptional to experience if a considerable proportion of the money sent to the interior did not find its way back to New York in the second half of November, and during the interval before that the loan market would be growing gradually easier from receipts of currency. It therefore seems quite possible that, in respect to the January interest, bondholders may prefer waiting for its receipt in due course to paying a considerable rebate for getting it earlier; the more so as the immediate disbursement of the November interest can hardly fail to afford a quite appreciable relief. If, however, the money market should remain unexpectedly stringent, the five and a half millions of January interest is within reach at the pleasure of the bondholders, and lenders may be found willing to pay the rebate in order to be able to use the money at high rates. This is an important stay against further apprehension.

At the time of writing war between England and the Boer republics has become a certainty through Kruger's foolhardy ultimatum. The notable fact that the event has been attended with little or no aggravation of the financial situation in London shows that the worst outcome of the warlike contingencies had been discounted in advance. In fact, the ending of the suspense seems to have brought relief rather than aggravation. This war contingency has been a cloud overhanging the situation both in Europe and this country for quite a long period, and so far as we are concerned it may be considered as having been fairly discounted. The way in which we would be most affected would be by the stoppage of gold remittances from the Transvaal to London, which last year amounted to $62,000,000. If England does not get these remittances to strengthen her gold supply, it will make it almost impossible for this country to draw much, if any, gold from Europe meanwhile, as it will be resisted by the Bank of England and continental banks; consequently, we are liable to get in payment for any commercial trade balance due us a return of securities instead. The population of the Dutch republic numbers 800,000 people, of which only 300,000 are whites, including 225,000 outlanders or foreigners; which makes President Kruger's ultimatum to Great Britain a very bold step to take, and apparently a very weak one, considering the greater power in money, men and weapons that his meagre army will have to contend with. The outcome, providing it is confined to a war between the Dutch republic and Great Britain, is easy to foresee. It can but result in a crushing defeat to President Kruger and his seven associates, who are really the government of his little nation. In the event of any European nations becoming involved, which some anticipate but is not very likely, it of course becomes a different matter. Should France, Germany and Russia become involved by any possibility, the effect will be not to put down American securities but to make them so sought for by foreign investors as to advance them instead, for the reason that this country is so far removed from the contest and less likely to be involved than any other, thereby making investments in this country safer than any other while the war lasts. The war can hardly be a very protracted affair; and for that reason it is not probable that the interruption of the African gold supply will precipitate any really acute financial results. And, in any event, we are having a large current increase in our home output, while the current Klondike supply is variously estimated at from twenty to thirty millions per annum. Were the African output suspended for six months, the world's supply would still about equal that of two or three years ago. So far as this country is concerned, the stock of gold far exceeds all precedent, and we could well afford to take securities instead of cash in settlement of any creditor balance in our foreign trade. There is every probability of such a balance accruing through the next six months; and that factor will protect us from attempts to compensate European deficiencies from our resources of the metal.

Taking the stock exchange situation as a whole, whilst the market still remains drooping and dull, yet it only awaits the removal of the money stringency for starting a revival of buying. Money may remain active for some weeks to come; but, from natural trade causes, the tendency must be gradually towards easier conditions. The underlying tone of the stock market is so strong that large operators will not be likely to wait for cheap money; a settled prospect will be a sufficient assurance for beginning buying. Meantime the market is a good and reasonably safe one for moderate buying on the breaks in prices, with quick sales.

FARMING BY IRRIGATION.

Great Results in Agriculture in the Milk River Valley.

CHINOOK, Mont., Oct. 14.—The artificial distribution of water over the land for crop purposes (or every man his own rainmaker) is a subject little understood by the majority of the people of America. But it is not a new thing by any means. It is mentioned in the most ancient writings of China, Egypt, India, Syria and other nations where agriculture still depends upon irrigation. The Bible makes mention of the use of water in the orchards, vineyards and gardens of Palestine. We find in II. Kings, 3rd chapter, 16th and 17th verses, these words:

"Thus saith the Lord, make this valley full of ditches: For thus saith the Lord, ye shall not see wind, neither shall ye see rain; yet that valley shall be filled with water that ye may drink, both ye and your cattle and your beasts."

The earliest agriculture of the old continents began in arid lands. To this day more than two-thirds of the people of the earth live upon foods grown upon lands artificially watered.

The best openings for grain and hay farming by irrigation in this country, in connection with live stock, are right here in the Milk river valley of Northern Montana. In early days it was a famous resort for buffalo, attracted and held here by the splendid pasturage. The native grasses sun-cure on the ground into standing hay, fully equal to oats, mouthful to mouthful. The Milk river has its source in the Rocky mountains and is about 500 miles long. The settled portion of the valley from Glasgow to Havre, through which the Great Northern railway runs, covers about 175 miles. The valley varies in width from one to five miles. There are about a dozen farmer co-operative ditches now in use, built at an expense of less than $5 an acre in labor and cash for each acre irrigated. The Belknap canal at Chinook, twenty miles long, cost $3.25 per acre, and was maintained last year at a cost of $12 in cash and a week's work for each owner of 160 acres. Grass is the principal crop under irrigation, but the area of cultivated land in grain and root crops is increasing every year. It is estimated that at least 100 sections of free land can yet be taken along the river over which water can be spread at small cost. Along tributary streams much more land remains open to settlement. Here are snaps for hundreds of families and a certainty of fortune for men who will use their heads and hands.

Wheat of hard variety grows forty bushels to the acre, while oats run to seventy-five bushels and barley to fifty bushels. The barley is a superior malting variety, and frequent shipments of Montana barley are made to Europe. Root crops of all kinds yield extravagantly; the potatoes are regular bags of meal. The soil of the valley is a sandy loam with clay subsoil and is easily cultivated. Irrigation is in its infancy here yet, but will ultimately turn the valley into a veritable garden spot. Irrigation is rain when the sun shines; rain when you want it; rain where you want it, and in quantities to suit. Irrigation is practical and successful agriculture in the hands of intelligent men. Crops are a certainty every year where it is properly used.

The broad-leafed cottonwood tree is found in groves along the river and its tributaries, while in the Bear Paw Mountains and Little Rockies, just south of the valley, is to be found very fine coniferous timber. Coal of a brown or lignite variety, of good heating quality, crops out of the hillsides in many places in workable veins of from six to ten feet thick. The metal output of Montana last year was nearly $53,000,000, which, combined with live stock, agriculture and other industries made a per capita average in excess of any state in the Union. We expect to see a large mining development next season on the Blackfeet mineral strip at the headwaters of the Milk river. The Little Rocky gold mines just south of us give promise of business next year, too.

Live stock has and always will be a leading factor in making money. Horses, cattle and sheep grow to maturity and are fattened for market without food other than native grasses, and no shelter except the sky. Close herding in smaller lots, with winter feeding and shelter, is producing a better grade of animals and larger returns, and, combined with farming, is making homes for ten families where there was only one before. The wool shipments from this county—Choteau—will reach 4,000,000 pounds this year, from 500,000 sheep. The total output of the state will exceed 25,000,000 pounds. The average weight of the fleece this season was seven and a half pounds—a weight exceeded only in two or three other states. Prices this year went to nearly 20 cents a pound for wool. Poultry raising, hogs and dairying begin to attract attention and the products bring good prices. Like most Western states the large majority of the population is engaged in mining enterprises, and out of all proportion to the number engaged in producing food products, so the importation of butter, eggs, lard, flour, meats, etc., from the East is very large, and that the production of these things here must be profitable is a plain proposition. The average price of butter in this town last year was 25 cents a pound; eggs, 25 cents a dozen; wheat, 75 cents a bushel; barley, 75 cents; oats, 40 cents; potatoes, 80 cents per 100 pounds; onions, $2 per 100 pounds; hay, $5 to $8 per ton loose, $9 to $10 baled. In the mining camps and cities higher prices prevailed.

It is an exceptional winter when, if a couple of weeks of the coldest weather be eliminated, the temperature of the remaining fifty weeks of the year will not average as mild as the states of the Ohio river valley. A purer, clearer and more invigorating atmosphere cannot be found anywhere, and days succeed days when the mere physical act of living is a pleasure.

Farming in the valley has passed the experimental stage, and people here are not out of the world by any means. Every man in this valley of 180 miles lives in sight of daily trains, and an hour's drive will bring the most remote to a telegraph station to hear the war news. We have newspapers, daily mails, churches, schools, and advantages common to older states. But what is more important, we have chances for money-making not common in the East.

—Moses Folsom.

"AFTER DINNER."

DIAMOND DOLLARS OF 1804.

All Four of Them Are in the Treasury Vaults at Washington.

New Orleans Times-Democrat.

"Every now and then one reads about the discovery of another of the famous 'diamond dollars' of 1804," said a gentleman of this city, who owns one of the finest private collections of coins and medals in the South. "The dollars of that date are popularly supposed to be worth from $1,500 to $2,00 apiece, and if a few originals could be produced I dare say they would bring that figure easily enough. But it happens, unluckily, that there are only four on earth, and they are locked up in the vaults of the treasury building at Washington, and couldn't be bought at any price. They are what are known as the 'test pieces,' which are always laid aside whenever a new coin is struck, and the rest of the issue is at this moment quietly reposing under several miles of deep blue sea. The true story is rather interesting. In 1804 the mint at Philadelphia is known to have turned out 19,570 silver dollars. That was the entire issue, barring the test pieces I have just spoken of, and it was never put into circulation. The whole lot, just as it came from the stamping presses, was dumped into an iron chest and put on board a merchantman bound for China. It was directed to the captain of a United States frigate then in Oriental waters, and was intended to be used in paying certain expenses connected with the service. The merchantman ran into a Chinese typhoon and went to the bottom, where, to the best of my information, she still remains, iron chest and all, and that is the reason why your Uncle Sam is the only collector in the world who has a complete set of American dollars. Every other collection, including my own, is short one issue, and the gap will never be filled up until the sea gives up its own."

"Do you mean to tell us, then," said a listener to the foregoing, that all the 'diamond dollars' now in private cabinets are counterfeits?"

"By no means," replied the collector. "I own an 1804 dollar myself, and there are at least three others, to my knowledge, in the South. They were issued by the government and are perfectly good and legal coins, but they are not originals. They are what are known as 'restrikes.' In the early days, when the mints had a few coins left over from one year to another they would change the date by striking them with a special die, an operation that can always be detected by an expert. For some reason or other, nobody knows just why, a few dollars of the 1800 issue were restruck in 1804 and put in circulation. It is probable that the total number was not over forty or fifty, and a good many have been lost. The ones in existence are worth $150 apiece, and you may rest assured that all the 'diamond dollars' not mere imitations belong to this little lot of restrikes. Of course, some of them have been sold to green collectors as originals, and I was myself the innocent cause of such a transaction only a few years ago. A friend of mine, who lives in an adjoining state, and who owns a great many rare and beautiful coins, telegraphed to me one day asking whether $500 was too much for a genuine 1804 dollar. I took it for granted that he knew the facts about the issue, and after puzzling over the message for a considerable time, concluded that it was an obscure joke of some kind, and that I was simply too stupid to see the point. So I wired back advising him to buy a bushel at that figure, and he promptly closed the deal. It turned out afterward that the coin was a restrike, and my friend has never quite forgiven me. What deceived him was the fact that the piece was known positively to have been locked up in an old chest at Savannah since 1812. That did away with the counterfeit theory, and the only thing he was doubtful about was the price."

VIGILANT SENTRY.

Plight of an Official Who Had Forgotten the Password.

London Mail.

Henry Kirke, formerly an official in British Guinea, high in the colonial service, relates an adventure, the comedy of which might at any moment have turned to tragedy. It was at a time of serious disturbances in the colony. Rioting had occurred near one of the larger cities, and every precaution had been taken against a fresh outbreak. Mr. Kirke had issued a password and a countersign, and the sentries received strict orders to shoot any one who attempted to pass without giving the word.

That night, says Mr. Kirke, I had been dining out of town, and was returning cheerfully to my quarters about 11 o'clock, when I was suddenly confronted by a black sentry, who brought his rifle down to the order, and cried out:

"Who go dere?"

I was somewhat startled, for I had forgotten the sentries, and, what was of much more importance, I had forgotten the password. I knew that the sentries were picked men, generally Africans who had served in some West Indian regiment, and who were noted for their strict obedience to orders. So I knew that if this sentry had been ordered to shoot any one attempting to pass without giving the word he would do so.

I attempted to temporize.

"Look here, my man," I said, "you know me."

"What de word?" shouted the sentry, rattling his arm. That was just what I wanted to know.

I heard the man cock his rifle, and knew he would let drive in another minute; so I made an undignified strategic movement to the rear, so as to place the inspector's house, which stood near, between me and the enemy.

Satisfied by this maneuver that I was a dangerous character, the sentry began to stalk me round the building, with his gun ready for action.

The instant I got round the corner of the inspector's house I bolted up the steps and broke in upon the astonished inspector just as he was getting into bed.

I explained my dilemma, and he gave me the password. Then, approaching the window, I peeped out very cautiously toward my friend, who was prowling round the house to have a pot shot at me. I shouted the word to him, and later, when I went out with the inspector, I explained the circumstances of the case, gave him 5 shillings, and told him he was a first-rate sentry.

Taxation in Principal Nations.

The average taxation in the United States is about $8 per head. The taxes in France are $14.48 per head, in England $10.81, in Holland $8.58, in Austria $8.49, in Denmark $6.64, in Germany $5.89, and in Belgium $5.82.

Five Generations Living.

Five generations of one family attended the services in the Methodist church in Bloomingsburg, O., on a recent Sunday. They were all in the female line.

Singular Vessel.

The most singular vessel in the world is the Polyhemus of the British navy. It is simply a long steel tube, deeply buried in the water, the deck rising only four feet above the sea. It carries no masts or sails, and is used as a ram and torpedo boat.

M. D. FLOWER, Pres. H. B. CARROLL, Gen. Supt.

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WHEAT ABOUT STEADY

THERE HAS BEEN LITTLE CHANGE IN PRICES DURING THE PAST WEEK

DEALINGS HAVE BEEN LIGHT

War in the Transvaal Did Not Have the Anticipated Effect Upon Grain Prices—Corn Is Steady—Oats Show No Special Features—Stock Dealings Still Dependent Upon the Money Market.

	Close. Sat.	Prev. Sat.
December wheat, Minneapolis..	68¼	68¾
December wheat, Chicago......	72 1-16	72¾
December wheat, Duluth	69⅛	69¾
December wheat, New York	76⅞	77¼

The wheat market has proved rather disappointing, in so far as prices were concerned, the past week. With the practical declaration of war in the Transvaal, there was every reason to believe that the grain market would take on a stronger tone, and, after hostilities were actually commenced, the belief grew that wheat and corn would be benefited and prices materially strengthened. But those who were more confident were disappointed, for there has been practically no change to speak of in wheat prices, a decline from the figures of the previous Saturday being in evidence, and the demand showing so little improvement that there is no disposition on the part of the bull element to attempt to force conditions to a more favorable stage. In brief, wheat is no better off at the close of the week than at the opening, in spite of the existence of war.

CORN AND OATS.

There has been a fairly active demand for corn at former quotations, but there has been no gain in prices worth mentioning. The export demand has shown some improvement, but not sufficient to materially strengthen prices.

Oats have no more than held their own, and the demand has been about nominal. It was believed that oats would certainly share in the increased demand for grain, and there were many trades made during the week upon that presumption.

STOCKS RULED SLOW.

The stock market has been anything but active the past week, and yet there is no marked weakness in any of the standard securities. Especially applicable is this statement to the railroads, which have held their own throughout all the vicissitudes of the stock market the past few months. The money market has ruled higher of late, and, despite the efforts of the government to assist in relieving the tension, there is still a certain amount of wariness in dealings shown that indicates that speculators are not yet satisfied that money is to remain easy, but that a hardening is among the constant possibilities. There has been no indication of a scare such as might bring about a panic, but dealers are evidently holding off until the market gets into a more settled state.

MIDWAY HORSE MARKET.

Minnesota Transfer, St. Paul—Barrett & Zimmerman's report: Lumbermen and loggers were well represented on the market the past week and the large volume of business transacted was on heavy drafters assigned for service in the woods. The demand was characterized as fluctuating, being strong, but also very weak at short intervals. The heavy horses had almost an exclusive attention by the buyers, and little interest was devoted to lighter classes of horses. The aggregate outlet was the largest of the season, and, as the market is amply stocked with available horses to fill all orders, a large business is expected next week. Quotations:

Drafters, choice	$125@160
Drafters, common to good..	80@125
Farm horses, choice	90@115
Farm horses, common to good	50@ 60
Light horses	40@ 50

LIVE STOCK MARKETS.

SOUTH ST. PAUL, Oct. 14.—The receipts at the Union stock yards today (estimated) are: Cattle, 900; calves, 100; hogs, 1,100; sheep, 5,000; horses, none; cars, 65.

The official receipts Friday were: Cattle, 215; calves, 149; hogs, 1,053; sheep, 980; horses, none; cars, 33.

The following table shows the roads over which Friday's receipts came in and the number of cars handled by each:

	Cattle.	Hogs.	Sheep.	Mixed.
C. G. W.	1	3	..	1
Gt. Northern..	5	1	..	..
Nor. Pacific...	4	..	3	1
C.,S.P.,M.& O.	..	3	..	1
C., M. & St. P.	..	7	1	1
C., B. & Q....	..	..	1	..
Totals	10	14	5	4

The receipts thus far for the month (not including today) compared with the same period last year, show a decrease of 3,247 cattle, a decrease of 176 calves, an increase of 1,894 hogs, a decrease of 26,242 sheep, an increase of 164 horses, a decrease of 240 cars.

The receipts for the year (not including today), compared with the same period last year, are as follows:

	1899.	1898.	Gain.
Cattle	115,672	131,910	*16,238
Calves	36,671	32,279	4,392
Hogs	274,174	247,771	26,403
Sheep	248,231	267,754	*19,523
Horses	3,839	1,304	2,535
Cars	9,954	10,114	*160

*Loss.

HOGS.

Comparative receipts:

Total for today (estimated)	1,000
A week ago	773
A year ago	678

Quotations: Mixed, $4.05@4.25; heavy packing, $4.10@4.20; prime light and choice butchers $4.25@4.35; prime heavy, $4.10@4.30; rough, $3.80@3.90; stags and boars, $1.50@2.50; pigs, $3.50@3.90.

Hog receipts were heavy for Saturday, about 400 more than the same day a year ago. Prices continued on the down grade and nearly everything sold 5c lower. The top price on light hogs was $4.35, with the bulk at $4.15@4.30. Mixed and heavy hogs sold at $4.05@4.30, and rough sows and pigs at $3.85@3.90. Representative sales:

No.	Wt.	Dkg.	Price.	No.	Wt.	Dkg.	Price.
Mixed Hogs—							
64	259	40	$4 17½	75	220	240	$4 10
52	242	80	4 05				
Prime Light and Choice Butchers—							
59	214	..	$4 30	58	200	80	$4 25
65	213	..	4 35	47	218	..	4 30
Prime Heavy—							
60	258	..	$4 30				
Heavy Packing—							
65	278	80	$4 10	47	299	..	$4 15
66	290	80	4 17½	54	328	80	4 15
Rough—							
6	328	..	$3 85	12	332	120	$3 85
2	220	..	3 90	9	356	..	3 85
Stags and Boars—							
1	470	..	$3 00	1	320	..	$1 50
1	460	..	2 50	1	190	..	1 50
Pigs—							
30	96	..	$3 90	2	85	..	$3 90
4	67	..	3 90				

CATTLE.

Comparative receipts:

Total for today (estimated)	1,000
A week ago	1,476
A year ago	483

Quotations: Native: Choice butcher cows and heifers, $3.50@4; fair to good, $3@3.50; thin cows and canners, $2@2.75; choice butcher steers, $4.75@5.25; fair to good, $4.50@4.75; fat bulls, $3@3.50; bologna bulls, $2.50@3; veal calves, $4.50@6; choice stock cows and heifers, $3.25@3.50; fair to good, $3@3.25; common and tailings, $2.50@2.90; heifer calves, $3.25@3.50; choice stockers and feeders, $3.75@4.25; fair to good, $3.25@3.50; common and tailings, $2.75@3.25; steer calves, $4@4.75; stock and feeding bulls, $2.50@3.50; stags and oxen, $2.75@3; milkers and springers, $25@45. Western: Choice butcher cows and heifers, $3.75@4.25; fair to good, $3.25@3.75; thin cows and canners, $2@2.75; choice butcher steers, $4.50@5; fair to good, $4.25@4.50; stock cows and heifers, $3@3.50; common and tailings, $2.50@3; stockers and feeders, $3.50@4.50; common and tailings, $2.75@3.25.

Cattle receipts were heavy, but were mostly Westerns, and were not offered for sale. The butcher offerings were mostly medium and canner cows that sold steady. There was little or no demand for stock cattle or any kind. There was no quotable change in prices.

Natives—Representative sales:

No.	Wt.	Price.	No.	Wt.	Price.
Butcher Cows and Heifers—					
5	976	$3 30	1	1,000	$3 25
1	840	3 05	4	932	3 10
1	900	3 00	1	1,030	3 85
Fat and Bologna Bulls—					
1	1,220	$2 25			
Stockers and Feeders—					
4	740	$3 70	7	1,012	$3 60
7	912	3 62½	20	828	3 65
Common and Tailings—Steers—					
4	660	$3 00	1	800	$3 00
2	770	3 00	4	555	2 50
9	555	2 70	2	470	2 50
Stock and Feeding Bulls—					
1	890	$2 50			
Thin Cows and Canners—					
19	1,066	$2 75	2	850	$2 60
1	1,030	2 50	4	975	2 35
2	1,045	2 25	8	955	2 75
2	1,010	2 40	3	870	2 85

SHEEP.

Comparative receipts:

Total for today (estimated)	5,000
A week ago	7,413
A year ago	14

Quotations: Fat sheep, $3.40@3.60; stock sheep, $3@3.25; fat lambs, $4.25@4.50; stock lambs, $3.50@4; buck lambs, $3; bucks, $2.25@2.75.

Sheep receipts were heavy, but were mostly consigned to feeders. The market was weak and the demand light. Representative sales:

No.		Wt.	Price.
11	buck lambs	61	$3 00
7	bucks	94	2 25
20	buck lambs	68	3 00
15	fat lambs	75	4 35
52	stock lambs	62	3 75
32	fat lambs	68	4 35
5	fat lambs	70	4 25

Milch Cow Exchange—Prices ruled steady on the best cows. The demand was light and only a few sales were made. Representative sales:

No.	Price.
2 cows	$55 00
1 cow	35 00
1 cow	32 00

The disposition of the day's receipts up to 3 o'clock, each buyer purchasing the number of head indicated, was as follows:

	Cattle.	Hogs.	Sheep.
Swift & Co	61	861	388
W. E. McCormick	1	...	2
Staples Estate	2	...	...
Van Hoven Pkg Co	...	65	...
Hanky Bros	6	...	...
J. B. Fitzgerald	4	...	...
City butchers	10	...	...
Country buyers	85	...	117
Totals	170	926	512

Friday's late buyings were as follows:

	Cattle.	Hogs.	Sheep.
Swift & Co	18	387	...
W. B. McCormick	1	...	2
Slimmer & Thomas	31	...	...
Hanky Bros	3	...	...
J. B. Fitzgerald	27	...	...
Country buyers	217	88	17
Totals	297	475	19

Among the shippers on the market today were A. E. Porter, Detroit, Minn, cattle, B. Coster, New Salem, N. D., 3 loads cattle; C. Miller, Stephen, cattle; J. Peterson, Stephen, 3 loads cattle; John Miller, Stephen, cattle; T. Sanderson, Stephen, cattle; Lamberton & Co., Warren, 5 loads cattle; V. M. Peterson, cattle and hogs; M. Kinsella, Melville, hogs; G. Nold, Nelson, Wis., hogs; Pettis & Chappel, St Peter, hogs; H. Krause, Amboy, hogs; Fairbanks & Pratt, Bixby, hogs; John Burke, Riceville, hogs; B. Wilkes, Riceville, Io., hogs; M. R. Ringlon, Ridgeway, Io., hogs; F. J. Payer, Conover, Io.; 2 loads hogs; Ryan & Hoban, Waterville, hogs; C. L. Wohlhelter, White, S. D., hogs; Steele & Hollum, Manchester, hogs; Anderson & Berg, Hartland, hogs; J. C. Peters, New Richland, hogs; Thos. Dealtry, Adrian, hogs.

Among yesterday's late arrivals were H. Schwartz, Lester Prairie, hogs; G. Krostin, Fisher, cattle.

PROFESSIONAL CONTEST.

That Was All the Day's Dealings in Stocks Showed.

	Close.	Prev. Day.
Bar silver, New York	58⅞	58⅜
Call money, New York	3	2½@3

NEW YORK, Oct. 14.—The day's stock market reflected nothing more than a contest of professional operators and those not of very large calibre. There were small buying orders at the opening for London account, on rumors of a reverse for the Boers at the hands of the British, which seemed to help prices to move upward. The bear campaign against Brooklyn Transit was successfully prosecuted, and the stock was at one time forced 2¾ under last night. Metropolitan and Manhattan seemed to sympathize, but recovered their decline with the final rally of 1¾ in Brooklyn Transit. Pullman added three more points to its price and Great Northern preferred, 3½. Gains were pretty generally wiped out after the publication of the bank statement, but covering by the bears brought some prices a fraction above last night again.

The decrease of over $1,000,000 in cash reserves of the banks was a disappointment, as experts had figured on an increase of about that much. Had it not been for larger loan contractions than had been looked for, the surplus reserves would have been wiped out.

The tendency of the prices of bonds has been uniformly downwards. Business has been fairly active and well distributed. United States 2s advanced ¼c and old 4s registered ⅛c. The 3s declined ⅛c in bid price.

STOCK QUOTATIONS.

Furnished by Charles H. F. Smith & Co., members of the New York stock exchange, Pioneer Press building, who have direct wires to Chicago and New York. Closing prices are bid:

	S'l's	High	Low	Closing 14	Closing 13
American Malt	.....	12½	12	12½	11½
do pfd	.....	55¼	54	56	53½
Am. S. & Wire	2600	52¼	51¼	51⅝	51½
do pfd	100	95¼	95¼	95	94½
A. Mining Co.	.....	49	48	43¾	48
Am. Express	.....	.....	.....	130	130
Am. Tobacco	7500	120¾	119	119⅞	119½
do pfd	.....	.....	.....	145½	145¼
Am. Tin Plate	.....	37¾	37¾	37⅛	37¼
do pfd	.....	.....	.....	85½	85½
Am. Cotton Oil	600	44	43⅝	43½	44
do pfd	.....	.....	.....	95	95
Am. Spirits	100	4	4	3½	4½
do pfd	.....	.....	.....	15	20
Adams Express	.....	.....	.....	116	116
A. Hoop	700	42⅝	42½	42½	42½
do pfd	.....	.....	.....	83¾	83⅞
A., T. & S. F.	2800	20¾	20⅛	20½	20
do pfd	5900	62⅝	62	62⅛	61⅞
Am. Linseed Oil	.....	.....	.....	10	10
do pfd	.....	50	50	49⅞	49⅞
A. D. T.	.....	.....	.....	35	35
B. & O. (new)	2400	50	49⅛	49⅛	49¾
do pfd (new)	.....	69½	69⅛	69⅝	69½
B. R. Transit	81700	82⅝	79⅝	80⅛	82¼
B. Union Gas	.....	139⅝	139⅝	138	138½
Bag & Paper	.....	27¼	27	26	27¼
do pfd	.....	80	80	80½	80
B., R. & Pitts	.....	.....	.....	40¼	40¼
do pfd	.....	.....	.....	86	86
Brunswick Co	.....	.....	.....	15	15
C., B. & Q.	8800	129¾	128¾	129½	128⅞
Can. Southern	.....	.....	.....	51¾	51¾
Can. Pacific	.....	.....	.....	91	91
Car & Foundry	.....	15¼	15	15⅛	15½
do pfd	.....	60½	60¼	61¼	60¼
C., C., C. & St. L.	400	57½	57⅛	57⅛	57⅞
do pfd	.....	.....	.....	98½	98¼
C. & H. V.	.....	.....	.....	17½	18
C. Tobacco Co	600	41½	40¾	41¼	41½
do pfd	200	92½	91⅞	91⅜	91½
Ches. & Ohio	100	25¼	25⅛	25⅛	25
C. & E. Illinois	.....	.....	.....	35	35
do pfd	.....	.....	.....	125	125
Central Pacific	.....	.....	.....	58⅛	57⅛
Col. Southern	.....	4⅞	4¾	4¾	4½
do 1st pfd	.....	.....	.....	42	43
do 2d pfd	.....	.....	.....	15	15½
Col. Md	.....	.....	.....	6	6
do pfd	.....	.....	.....	21	21
E. & T. H.	.....	42	42	42	42
do pfd	.....	.....	.....	95¼	95¼
Col. F. & I.	.....	53¾	53	52⅞	53
do pfd	.....	.....	.....	122	122
Chi. G. W.	300	14⅝	14	13⅞	13⅞
do deb. 4 pr ct.	500	90¾	90	90	90½
do pfd A	100	81⅛	81⅛	80⅞	80⅞
do pfd B	100	41¼	41¼	40⅞	40⅞
Chi., Ind. & L.	.....	.....	.....	10⅞	11⅛
do pfd	.....	.....	.....	43	43
Chi. Terminal	.....	.....	.....	13¼	13¾
do pfd	.....	.....	.....	43	43¼
Con. Ice	.....	.....	.....	36	36
do pfd	.....	.....	.....	83	83
Del. & Hudson	1100	121	119	119⅞	121
Con. Gas	300	188⅞	188¾	188¼	188½
Diamond Match	.....	.....	.....	129	129
D., L. & W.	300	187¼	187	186¾	187¼
D. & R. G.	100	20¾	20⅜	20¼	20¼
do pfd	200	73⅝	73¼	73	73¼
D., S. S. & A. pfd	.....	.....	.....	14	14
D. M. & Ft. D.	.....	.....	.....	16½	15½
Erie	.....	.....	.....	13½	12¾
do 1st pfd	.....	.....	.....	35¼	35¼
do 2d pfd	.....	18⅛	18⅛	17¼	17⅛
Fed. Steel	2900	53¾	53	53¼	53⅝
do pfd	1000	77½	76	76½	77
F. W. & R. G.	.....	.....	.....	21	21
Gen. Elec. Co.	.....	.....	.....	117	117½
Gt. Nor. pfd	.....	171½	168	170¾	167½
Glucose	.....	.....	.....	60¾	60½
do pfd	.....	.....	.....	108	108
H. C. & Sugar	.....	.....	.....	55	55
H. Valley Ry	.....	31	31	30	30
do pfd	.....	.....	.....	60¼	60¼
Ill. Central	200	112¼	112¼	112	112
Int. Paper	.....	25¼	25	25	25
do pfd	.....	70	70	69¼	70¼
Iowa Central	.....	.....	.....	13	13
do pfd	.....	57	57	56	56
Jersey Central	300	.....	.....	117¼	117½
K. C., P. & G.	.....	8¼	8⅛	8⅛	8
Knick. Ice	.....	.....	.....	39	39
do pfd	.....	.....	.....	67	67
Laclede Gas	200	70	70	70	69½
do pfd	.....	.....	.....	98	96
Lake Erie & W.	.....	.....	.....	18	13
do pfd	.....	.....	.....	80	79⅞
Lake Shore	.....	.....	.....	207	207
Long Island	.....	.....	.....	55	55
Louis. & Nash	6000	81¼	80⅞	81¼	80¾
Lead	200	29⅝	29	29¼	29⅛
do pfd	.....	.....	.....	110	110⅛
Leather	8200	15⅛	14⅞	14⅞	14⅞
do pfd	700	77⅛	77	77	76½
Manhattan Con	5800	107	105½	106½	106½
M., St.P. & St.S.M.	.....	.....	.....	23	25
do pfd	.....	.....	.....	62	61
Met. Traction	4100	192	190	191	191¼
M. C. Ry	.....	13⅜	13⅛	13	13⅜
Mobile & Ohio	.....	.....	.....	44	43½
Minn. & St. L.	300	71	70	70	69
do 2d pfd	.....	.....	.....	93	93½
M., K. & T.	.....	.....	.....	12¼	12¼
do pfd	100	37¼	37¼	37¼	37¼
Missouri Pacific	2400	43⅝	42⅝	42⅞	42¾
Nor. Pacific	1100	51⅞	51⅜	51¾	51⅝
do pfd	500	74⅛	74	74	74⅛
N. Y. Central	200	133¾	133¾	133½	133
Nat. Steel Co.	.....	50¼	50	50	50⅛
do pfd	.....	.....	.....	94¾	95
Nat. Biscuit	.....	41½	41½	41½	41¼
do pfd	.....	.....	.....	96	96
Norfolk & West	.....	24	23⅞	23¾	23⅞
do pfd	500	68¼	68¼	68¼	68½
National Starch	.....	.....	.....	6½	6½
do pfd	.....	.....	.....	73	73
N. Y. Air Brake	.....	149½	146	143	141
N. Y., C. & St. L.	.....	.....	.....	13	13
do 1st pfd	.....	.....	.....	71½	70
do 2d pfd	.....	.....	.....	31	31
Northwestern	100	165	165	164½	164
do pfd	.....	.....	.....	198	198
N. American	.....	.....	.....	12½	12½
Omaha	.....	.....	.....	117	118
do pfd	.....	.....	.....	170	170
Ont. & Western	500	24⅛	24	24	24
O. R. & Nav.	.....	.....	.....	42	42
do pfd	.....	.....	.....	75	75
P. S. Car Co	.....	.....	.....	57⅛	57½
do pfd	.....	.....	.....	88½	89
Penn. Ry	3300	130¼	130	130⅞	130½
Pacific Mail	1000	38¼	37¼	37¾	37⅞
Pacific Coast Co.	.....	.....	.....	48	48
do 1st pfd	.....	.....	.....	83	83
do 2d pfd	.....	.....	.....	66	66
People's Gas	2100	109¾	108⅞	109¼	108⅞
Pullman	1000	200	199	199	197½
P., C., C., C. & St.L.	200	73	72¼	73	72½
do pfd	.....	.....	.....	93	91½
Reading	.....	.....	.....	20¼	20½
do 1st pfd	2300	57⅛	56½	56¾	57⅛
do 2d pfd	.....	.....	.....	31¼	31½
Rock Island	2500	112⅛	111⅛	111⅝	111⅜
R. G. & W.	.....	.....	.....	37	37
Southern Ry	500	11½	11⅜	11¼	11¼
do pfd	1200	52	51⅜	51¾	51⅜
Southern Pac	8500	36½	36	36¼	36¼
St. L. & S. W.	.....	.....	.....	12¾	12½
do pfd	.....	31⅝	30	30	31¼
St. L. & S. F.	.....	.....	.....	10¾	10¾
do 1st pfd	.....	.....	.....	69	69
do 2d pfd	.....	.....	.....	35¾	35¼
Silver certificates	.....	.....	.....	59	59
Stand. R. & T.	.....	.....	.....	6½	6½
Smelter	.....	36¼	36¼	36¼	36¼
do pfd	.....	.....	.....	87	87
Stand. Dist	.....	.....	.....	8	8
do pfd	.....	.....	.....	45	45
St. P. & Duluth	.....	.....	.....	56¾	55¼
do pfd	.....	.....	.....	101	101
Sugar Refinery	7300	141¾	140½	141	141½
do pfd	.....	.....	.....	115¾	115¾
St. Paul	6300	124¼	123⅜	123⅜	123½
do pfd	.....	.....	.....	170	170
T. C. R. T.	.....	.....	.....	60½	61
do pfd	.....	.....	.....	135	135
T. C. & I.	400	115	114	114	113½
Texas Pacific	200	18⅛	18	18⅛	18¼
Union Pacific	1600	43⅛	42¾	42⅞	43
do pfd	1000	75½	75⅜	75¼	75¾
U. S. Express	.....	.....	.....	51	51
U. S. Rubber	.....	.....	.....	46½	46½
do pfd	.....	.....	.....	112½	114¾
Wabash	.....	.....	.....	7¼	7¾
do pfd	.....	.....	.....	20⅞	21
Western Union	100	87½	87½	87¼	87⅛
Wis. Central	.....	16	16	15½	16
do pfd	.....	.....	.....	53	53½
W. & L. E.	2200	11⅝	11¼	11¼	11⅛
do 1st pfd	.....	.....	.....	50	51
do 2d pfd	1400	31	30	30	30
R. I. & Steel	1000	27	26¼	27	27¼
do pfd	200	71½	71	71	71½

Total sales, 231,400.

BONDS.

U. S. 2s, reg	100¼	M., K. & T. 2ds.	68¼
do 3s, reg	107¾	do 4s	92¼
do 3s, coup	108¾	N. Y. C. 1sts	111½
do n. 4s, reg	129¾	N. J. C. G. 5s	120
do n. 4s, coup	129¾	N. C. 6s	127
do o. 4s, reg	111¼	do 4s	104
do o. 4s, coup	112	N. P. Gen. 3s	65
do 5s, reg	112¼	do prior 4s	101¾
do 5s, coup	111¼	do 6s	113
D. of C. 3 65s	117	N.Y.,C.& St.L.1s.	104
Ala., class A	110	N. & W. con. 1s.	91¾
do B	110	do Gen. 6s	135
do C	103	Or. Nav. 1sts	115
do Currency	100	do 4s	103
A., Gen. 4s	98	O. S. L. 6s	126¾
do adjt. 4s	86	do con. 5s	114
*Can. So. 2ds	108	Reading Gen. 4s.	86¼
C. & O. 4½s	95	R. G. W. 1sts	96
*do 5s	118	S.L. & I.M.C.5s.	109¾
C. & N. con. 7s.	145	*S.L.& S.F.G.6s.	124¾
do S. F. D. 5s.	105½	St. Paul cons.	168
Chi. Ter. 4s	98	*S.P.,C. & P.1sts	121½
D. & R. G. 1sts.	103	do 5s	120¼
do 4s	99	So. Ry. 5s	108
*E.T.V. &G.1sts.	103½	S. R. & T. 6s	80
Erie G. 4s	70	Tenn. n. set. 3s.	97
F.W. & D.C.1st.	77¼	T. & P. 1sts	114
Gen. Elec. 5s	116	do 2ds	66
G., H. & S.A.6s.	108	U. P. 4s	103⅛
*do 2ds	110	Wabash 1sts	115½
H. & T. C. 5s	103	do 2ds	100¼
do con. 6s	108	W. Shore 4s	112
Iowa Cen. 1sts.	114	W. C. 1sts	75
K.C.,P. & G.1sts	71⅜	Va. Centuries	85
La. new con. 4s.	106	do dfd	5
L. & N. uni. 4s.	99½	Col. So. 4s	85

*Offered.

WEEKLY BANK STATEMENT—New York, Oct. 14.—The weekly bank statement shows the following changes: Surplus reserve, increase, $534,000; loans, decrease, $682,600; specie, decrease, $1,194,700; legal tenders, increase, $895,700; deposits, decrease, $6,212,600; circulation, increase, $52,200. The banks now hold $1,177,350 in excess of legal requirements.

FOREIGN FINANCIAL—New York, Oct. 14.—The Commercial Advertiser's London cablegram says: "The markets today were generally inactive but firm on the reported victory in Natal. Fluctuations, however, were narrow. Americans were particularly quiet and featureless. They closed firm with a slight advance over New York parity. In mining stocks, Rio Tintos were steady at 47¾, but Utahs were weak at 7 sellers. Money remained easy with no change in rates. Discounts were steady. Silver was quoted at 26¾, with no feature to the transactions. In the gold market, the important operations were £21,000 in German coin, bought by the Bank of England, and £100,000 sent out to Natal."

LONDON STOCK REVIEW—London, Oct. 15.—The stock market has taken the outbreak of war philosophically, and the event, which has had a very little effect on prices, has, on the whole, been rather welcome, as likely to settle a disturbing factor which has long been worrying the market. Mining shares have been freely bought here and in Paris. The market was very strong yesterday on rumors of British victories, the last prices being the best, the rises being from ⅛ to a point. Other markets displayed a firming tendency owing to public speculation encouraged by easy money, and it is to be expected that as soon as things settle down a sharp upward movement will occur, as there is a lot of money awaiting investment. American securities were unsettled, and received an almost general setback, but the close was above the New York level. Baltimore & Ohio rose 1⅛, but Southern Pacific fell 1⅜, Chesapeake & Ohio ½, L. & N. ½, and most of the others from ¼ to ½. Money plentiful: 2 until Monday and 3 per cent for a week, while three months' bills were firm at 4 9-16 to 4⅝.

BANK CLEARINGS

St. Paul, $1,204,202.87.
Minneapolis, $3,383,534.
Chicago, $20,694,725.
New York, $233,369,856.

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References—Stock Yards bank, South St. Paul; Security bank, Zumbrota; Hon. A. T. Koerner, state treasurer, Capitol building, St. Paul; A. C. Anderson, cashier, St. Paul National bank, St. Paul.

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