COMMERCIAL AND FINANCIAL

Wheat is Wobbly and Neither Bulls Nor Bears Are Pleased.

CLOSE IS AT A HALF-CENT DECLINE

Corn and Oats Fluctuate on Varying Influences and Are Slightly Lower at the End—Provisions Also Down.

CHICAGO, Jan. 15.—Wheat today alternately disappointed the bulls and the bears, with the former suffering at the close which was at a ½c decline. The weakness was apparently entirely local, as statistical news hardly warranted the decline. The other markets were also wobbly. Corn and oats ⅜c lower and provisions 5@12½c lower.

In wheat the local speculators, seeing at the opening but a weak reflection from Liverpool of their own bullishness on the previous afternoon, became disheartened as usual and began offering wheat at a concession from the previous day's closing value. May started with sellers at from 80½c down to 80¼c, compared with yesterday's closing price of from 80½c to 80⅝c, and in a very short time it was skirting the even 80c figures. It dipped for a moment to 1-16c below 80c and then turned quickly in the opposite and upward direction, reaching 80⅝c before more than twenty-five minutes of the session had gone by. The Liverpool opening showed only ½d advance in comparison with yesterday's ⅝c gain in Chicago, but Paris was a little higher and Berlin reported a gain of 1 mark. The Chicago receipts were only eighteen carloads, while the amount inspected out of store was 181,000 bushels; Minneapolis and Duluth reported 291 carloads received against 178 a week ago and 273 cars on the corresponding day of the year before. New York advices were that trade was light with no orders from abroad either way of the market. The exports from the seaboard were moderately good at 428,800 bushels in wheat and flour, but did nothing for the bulls inasmuch as the heavy total of the day before made today's figures look small in comparison. The first advance referred to when the price struck 80c for the moment was chiefly occasioned by the timidity of the shorts and fears of the forthcoming government crop report, which, however, it was reported later in the day, would not be issued till tomorrow. The sale of 40,000 bu. No. 2 spring wheat for shipment to Liverpool by a Chicago house which had the wheat in New York held the market for a time, but as no other export business was reported and only 14,00 bushels sold here to country millers the market got once more under the control of the bears, and the price again got below 80c. May sold near the end at 79⅞c, and closed at 80c.

Corn was dull, but inclined to be steady, until wheat wear the close of the session became so decidedly weak. That, and expectations of larger receipts in the immediate future, broke the market. Atlantic ports clearances amounted to the respectable total of 371,000 bu., although it was not much over one-third of those reported yesterday. May opened about ¼c lower at 29¾c, sold to 29c, and declined to 28⅝c, where it closed.

Oats was comparatively steady early, with wheat, but declined later, and the market from that time to the finish was very easy. Offerings were liberal, some long stuff, but mostly selling by shorts. May opened a shade lower at 19c, and sold down to 18⅝c, where it closed.

Provisions were firmer at the opening and a shade higher than at the close of the previous session, but subsequently weakened. The opening firmness was fairly well maintained as long as offerings were light, but some pressure to sell was soon noticed, and a sharp break followed. At the close May pork was 12½c lower, at $8.02½; May lard 5c lower, at from $4.10 to $4.12½, and May ribs 7½c lower, at $4.12½.

Estimated receipts Saturday: Wheat, 29 cars; corn, 280 cars; oats, 228 cars; hogs, 24,000 head.

The leading futures ranged as follows:

Articles.	Open.	High.	Low.	Close.	Yest'y.
Wheat—					
Jan.....	78	78⅛	77½	77½	78
May...	80⅝@⅝	81	79⅝	80	80⅝@⅝
July...	75⅝@⅝	77	75⅛	75⅞	76
*Corn—					
Jan.....	22⅝	22⅝	22⅛	22⅛	22⅝@⅝
May...	21⅞	25	24⅝	24⅝@⅝	24⅝@25
July...	25⅝	26	25⅝	25⅝	26
Sept...	26⅝@⅝	27-27⅛	26⅝	26⅝@⅝	27
*Oats—					
Jan.....	16⅝	16⅝	16	16	16⅝
May...	19	19	18⅝	18⅝	19-19⅛
July...	19⅝@⅝	19⅝	19⅛	19⅛	....
Pork—					
Jan.....	....	....	....	7 80	7 92½
May...	8 12½	8 20	8 02½	8 02½	8 15
Lard—					
Jan.....	4 02½	4 02½	3 97½	3 97½	4 02½
May...	4 15	4 17½	4 10	4 12½	4 17½
Sh't Ribs—					
Jan.....	4 20	4 20	4 07½	4 07½	4 12½
May...	4 20	4 22½	4 10	4 12½	4 20

* No. 2.

Cash quotations were as follows:

FLOUR—Quiet; winter patents, $4.50@4.75; straights, $4.20@4.60; spring patents, $4.50@4.90; spring straights, $3.50@4.00; bakers, $3.10@3.50.

WHEAT—No. 2 spring, 77½c; No. 3 spring, 76c; No. 2 red, 80@80⅝c.

CORN—No. 2, 22½c; No. 2 yellow, 22½@22⅝c.

OATS—No. 2, 16½c; No. 2 white, 18½c; No. 3 white, 19c; No. 2 white, 19½@19⅝c.

BARLEY—No. 2, nominal; No. 3, 25@30c; No. 4, f. o. b, 25@28c.

FLAXSEED—No. 1, 75½@78c.

TIMOTHY SEED—Prime, $2.65.

PROVISIONS—Mess pork, per bbl., $7.82½@7.87½. Lard, per 100 lbs., $3.97½@4.00. Short ribs, sides (loose), $3.97½@4.12½. Dry Salted shoulders (boxed), $4.12@4.25. Short clear sides (boxed), $4.12½@4.25.

WHISKY—Distillers' finished goods, per gal., $1.18.

SUGARS—Cut loaf, $5.28; granulated, $4.63.

The following were the receipts and shipments today:

Articles.	Receipts.	Shipments.
Flour, bbl.....	3,000	8,000
Wheat, bu.....	10,000	36,000
Corn, bu.....	157,000	62,000
Oats, bu.....	173,000	201,000
Rye, bu.....	6,000	1,000
Barley, bu.....	39,000	8,000

On the Produce exchange today the butter market was firm: creamery, 15@18c; dairy, 9@17c. Eggs, weak; fresh, 13½c. Cheese, steady; 8½@9½c. Dressed poultry, strong; turkeys, 11@13c; chickens, 9@9½c; ducks, 10@11c.

NEW YORK GENERAL MARKET.

Quotations of the Day on General Commodities.

NEW YORK, Jan. 15.—FLOUR—Receipts, 13,000 bbls.; exports, 207,000 bbls. Weaker, with buyers more inclined to meet sellers' views on both winters and springs: Minnesota patents, $4.55@4.70. Southern flour, steady at $4.30@4.60. Rye flour, dull. Buckwheat flour, quiet at $1.25.

BUCKWHEAT—Dull; $3.00@3.05.

CORNMEAL—Quiet; yellow western, 50c.

RYE—Car lots, 49@44c.

BARLEY—Feeding, 29c.

WHEAT—Receipts, 825 bu; exports, 27,868 bu. Spot, dull; No. 1 hard, 90⅝c. Options had an easier opening on account of unsatisfactory cables, were advanced sharply by strong southwestern news and a demand from shorts, but subsequently collapsed under a weight of long wheat, closing ⅝@¾c net lower. No. 2 red, January, 89@89⅞c; closed, 88c; May, 86 5-16@87¼c; closed, 86⅝c.

CORN—Receipts, 28,570 bu.; exports, 10,515 bu. Spot, dull; No. 2, 29c. Options opened steady, but ruled dull, selling off in the afternoon with wheat and closing at ⅛@¼c net decline. January closed at 29⅝c; May, 29@29⅛c; closed, 30⅝c.

OATS—Receipts, 132,000 bu.; exports, 1,895 bu. Spot, quiet; No. 2, 22½c. Options dull and heavy all day, closing ⅛@¼c net lower; January closed at 22½c. May, 22⅝@23c; closed, 22½c.

HAY—Quiet; shipping, good to choice, $7.00@7.50.

HOPS—Steady; 1896 crop, 3@7½c; Pacific coast, 1895 crop, 3½@8½c; 1896 crop, 9@12c.

HIDES—Firm; Galveston, 12@13c; Buenos Ayres, nominal; California, 15½c.

LEATHER—Firm; Hemlock, 15@26c; pulled, 15@18c.

PROVISIONS—Beef, quiet. Cut meats, quiet. Pickled bellies, 4@4½c. Lard, steady; western steam, $4.25; refined, firm. Pork, dull; mess, $8@9c. Tallow, steady.

BUTTER—Receipts, 3,320 pkgs.; steady; western creamery, 13@20c; Elgins, 20c; factory, 9@14c.

CHEESE—Receipts, 1,461 pkgs.; quiet; state large, 7½@11½c; state small, 8@11½c; part skims, 4@8½c; full skims, 2½@3c.

EGGS—Receipts, 6,671 pkgs.; quiet; state and Pennsylvania, 13@17½c; western, 13@16c.

OILS—Petroleum, quiet; united closed at 90c. Rosin, quiet. Turpentine, quiet; 27@28½c.

RICE—Steady; fair to extra, 3¾@6¼c; Japan, 4¼@4¾c.

MOLASSES—Quiet; New Orleans, open kettle, good to choice 22@32c.

METALS—Pig iron, quiet; southern, $11.00@12.25; northern, $11.00@13.50. Copper, steady; brokers, $11.87½; exchange, $11.80@11.90. Lead, steady; brokers, $2.90; exchange, $3.00@3.05. Tin, very firm; straits, steady; plates, dull. Spelter, dull; domestic, $3.85@3.95.

Liverpool Markets.

LIVERPOOL, Jan. 15.—WHEAT—Spot, steady; demand poor; No. 2 red, spring 6s 10d; No. 1 California, 7s 1½d. Futures opened quiet but steady, with near and distant positions ¼@¾d higher; business about equally distributed. January, 6s 8d; February, 6s 8½d; March, 6s 10¼d. May, 6s 10¼d.

CORN—Spot, steady; American mixed, new, 3s 9½d. Futures opened quiet, but steady, with near and distant positions ¼d higher; closed steady, with near and distant positions ¼d higher; business heaviest on latest position. January, 3s 8d; February, 3s 8¼d; March, 3s 8¼d; April, 3s 10d; May, 3s 10¼d.

FLOUR—Steady; St. Louis, fancy winter, 9s 3d.

PROVISIONS—Bacon, firm; demand moderate; Cumberland cut, 28 to 30 lbs., 28s; short ribs, 20 to 24 lbs., 26s 6d; long clear, light, 35 to 38 lbs., 27s; long clear, heavy, 40 to 45 lbs., 26s 6d; short clear backs, light, 18 lbs., 26s 6d; short clear middles, heavy, 45 to 50 lbs., 24s; clear bellies, 14 to 16 lbs., 27s 6d. Shoulders, square, 12 to 13 lbs., 26s 6d. Hams, short cut, 11 to 16 lbs., 40s. Tallow, fine North American, 19s. Beef, extra India mess, 62s 6d; prime mess, 59s. Pork, prime mess, fine western, 48s 9d; medium western, 51s 4d. Lard, firm; prime western, 21s; refined, in pails, 23s.

CHEESE—Firm; demand moderate; finest American white and colored (September), 52s 6d.

BUTTER—Finest United States, 90s; good, 78s.

OILS—Linseed, 16s 9d. Petroleum, refined, 5½d.

REFRIGERATOR BEEF—Forequarters, 3¾d; hindquarters, 5¾d.

HOPS—At London (Pacific coast), £4.

The receipts of wheat during the past three days were 148,000 centals, including 49,000 American.

The receipts of corn during the past three days were 109,300 centals.

OMAHA GENERAL MARKET.

Condition of Trade and Quotations on Staple and Fancy Produce.

EGGS—Fresh gathered, 12@12½c.

BUTTER—Common to fair, 5@9c; choice to fancy roll, 13@14c; separator creamery, 20c; gathered creamery, 13@16c.

GAME—Blue winged teal ducks, $1.75; green wing, $1.50; redheads and mallards, $2.75; small rabbits, 40@50c; jacks, $1.00@1.25; squirrels, 60@70c; Canada geese, large, $6.00@7.00; small, $4.00@5.00.

CHEESE—Domestic brick, 10½c; Edam, per doz., $9.00; club house, 1-lb. jars, per doz., $3.15; Limberger, fancy, per lb., 9½c; Roquefort, ½-lb. jars, per doz., $2.00; Young Americas, 10½c; twins, fancy, 10½c.

VEAL—Choice fat, 80 to 120 lbs., are quoted at 5@7½c; large and coarse, 4@5c.

DRESSED POULTRY—Chickens, 6½@7c; turkeys, 11@12c; geese, 8@9c; ducks, 8@9c.

LIVE POULTRY—Not wanted.

PIGEONS—Live, 75@90c; dead pigeons, not wanted.

HAY—Upland, $4.50; midland, $4.00; lowland, $3.50; rye straw, $3.50; color makes the price on hay; light belles sell the best; only top grades bring top prices.

BROOM CORN—Extremely slow sale; new crop, delivered on track in country; choice green self-working carpet, per lb., 2½@2¾c; choice green running to hurl, 2@2½c; common, 1½c.

VEGETABLES.

SWEET POTATOES—On orders, per bbl., $1.75.

ONIONS—Good stock, per bu., 65@75c.

LIMA BEANS—Per lb., 4c.

BEANS—Hand picked navy, per bu., $1.25@1.35.

CABBAGE—Good stock, per hundred, $1.25.

CELERY—Per doz., 25@30c, fancy, large, 40@50c.

POTATOES—Good native stock, per bu., 25@30c.

FRUITS.

GRAPES—Crates, 15 pony baskets, Concorda and Catawbas, per crates, $2.50.

MALAGA GRAPES—Per keg, $7.

CRANBERRIES—Cape Cod, per bbl., $6.00@6.50.

APPLES—Jonathan, per bbl., $1.65@1.75; fancy New York, $1.75.

CALIFORNIA PEARS—Per box, $2.00@2.25.

TROPICAL FRUITS.

PINEAPPLES—Per crate of two to three doz., $4.00@4.50.

ORANGES—Mexican, $3.50@3.75; California navels, $3.00@3.50; seedlings, $2.75@3.00.

LEMONS—Messinas, $3.50@4.00; choice California, $3.50@3.75; fancy, $3.50@3.75.

BANANAS—Choice large stock, per bunch, $2.00@2.25; medium-sized bunches, $1.50@2.00.

MISCELLANEOUS.

HONEY—Fancy white, per lb., 14c; choice, 13c; California, amber color, 10c.

CIDER—Clarified juice, per half bbl., $2.50; per bbl., $4.00@4.25.

MAPLE SYRUP—Five-gal. cans, each, $2.50@2.75; gal. cans, per doz., $12; half-gal. cans, $6.25; quart cans, $3.50.

NUTS—Almonds, California, per lb., large size, 13c; Brazils, per lb., 10c; English walnuts, per lb., fancy, soft shell, 12@12½c; standards, 11@11½c; filberts, per lb., 10c; pecans, polished, large, 9@10c; jumbo, 11@12c; large hickory nuts, $1.25 per bu.; small, $1.50; cocoanuts, 5c each.

SAUER KRAUT—Per half bbl., $1.75; bbls., $3.00@3.25.

FIGS—Imported fancy, 5 crown, 20-lb. boxes 15c; choice, 10-lb. boxes, 2-crown, 11c.

HIDES, TALLOW, ETC.

HIDES—No. 1 green hides, 5½c; No. 2 green hides, 4½c; No. 1 green salted hides, 7c; No. 2 green salted hides, 6c; No. 1 veal calf, 8 to 12 lbs., 7c; No. 2 veal calf, 8 to 15 lbs., 6c; No. 1 dry flint hides, 9@10c; No. 2 dry flint hides 8@9c; No. 1 dry salted hides, 8@9c; part cured hides, ½c per lb. less than fully cured.

SHEEP PELTS—Green salted, each, 25@60c, green salted, shearings (short wooled early skins), each, 15c; dry shearings (short wooled early skins), 8@9c, each, 5@7c; dry flint, Kansas and Nebraska butcher wool pelts, per lb., actual weight, 4@5c; dry flint, Kansas and Nebraska Murrain wool pelts, per lb., actual weight, 2@4c, dry flint Colorado butcher wool pelts, per lb., actual weight, 4@5c; dry flint Colorado Murrain wool pelts, per lb., actual weight, 2@4c; feet cut off, as it is useless to pay freight on them.

TALLOW AND GREASE—Tallow, No. 1, 3c; tallow, No. 2, 2½c; grease, white A, 3c; grease, white B, 2c; grease, yellow, 2c; grease, dark, 1¾c; old butter, 2@2½c; beeswax, prime, 15@22c; rough tallow, 1c.

WOOL—Unwashed, fine, heavy, 6@7c; fine, light 7@8c; quarter blood, 10@12c; seedy, burry and chaffy, 5@6c; cotted and broken, coarse, 7@8c; cotted and broken, fine, 6@8c. Fleece Washed—Medium, 15@18c; fine, 14@16c; tub washed, 16@18c; black, 8c; bucks, 6c; tag locks, 20@3c; dead killed, 8@6c.

BONES—In car lots, weighed and delivered in Chicago: Dry buffalo, per ton, $12.00@14.00; dry country, bleached, per ton, $10.00@12.00; dry country, damp and meaty, per ton, $6.00@8.00.

FRESH MEATS.

BEEF—Good native steers, 400 to 600 lbs., 6@6½c; western steers, 5½@6c; good cows and heifers, 5½@6c; medium cows and heifers, 5¼c; good forequarters cows and heifers, 4c; good hindquarters cows and heifers, 5c; good forequarters native steers, 5c; tenderloins, 20c; boneless strips, 8c; strip loins, 7c; rolls, 8½c; sirloin butts, 8½c, shoulder clods, 5½c; rump butts, 5c; steer chucks, 4c; cow chucks, 3½c, boneless chucks, 5c; plates, 3½c; flank steak, 6c; loins No. 1, 12½c; loins, No. 2, 10½c; loins, No. 3, 8½c; ribs, No. 1, 10½c; ribs, No. 2, 8½c; ribs, No. 3, 6½c; rounds, 5¾c; rounds, shank or rump off, 6½c; rounds, shank and rump off, 7c; trimmings, 4c; brains, per dozen, 35c; sweetbreads, per lb., 15c; kidneys, each, 3c; ox tails, each, 3c; livers, each, 20c; hearts, each, 5c; tongues per lb., 12c.

PORK—Dressed hogs, 4¾c; tenderloins, 12c; loins, 6c; spare ribs, 4½c; ham sausage butts, 5c; shoulders, rough, 4½c; shoulders, skinned, 5c; trimmings, 5c; leaf lard, not rendered, 5½c; heads, cleaned, 3½c; snouts and ears, 3½c; backbones, 3c; neckbones, 2c; pigs' tails, 3½c; plucks, each, 5c; chitterlings, 5c; hocks, 4c; hearts, per dozen, 25c; stomachs, each, 3c; tongues, each, 8c; kidneys, per dozen, 15c; brains, per dozen, 15c.

MUTTON—Dressed lambs, 7c; dressed sheep, 5c; racks, 8½c; legs and saddles, 7½c; breasts and stews, 3c; tongues, each, 5c; plucks, each, 5c.

St. Louis General Market.

ST. LOUIS, Jan. 15.—FLOUR—Quiet, but firm, buyers holding off for lower prices, while sellers are unwilling to make concessions, and figures show no change.

WHEAT—Futures opened strong and higher, on a fair speculative demand. The market advanced throughout the day, but declined near the end and closed fractionally higher than yesterday; spot, higher; No. 2 red, cash, elevator, 86½c bid; track, 89½c; No. 2 hard, cash, 80c asked; May, 86½c bid; July, 75@75⅛c.

CORN—Future prices ruled about steady a greater part of the day, finally closing higher than yesterday; spot, easy; No. 2, cash, 20½c; January, 20c; May, 20½c.

OATS—Dull, but firmer; No. 2, cash, 17½c asked; May, 18½c asked.

RYE—Firm; 35c asked on track.

BARLEY—Nominal at 20@24c.

CORNMEAL—$1.35.

BRAN—Dull and steady; sacked, east track, nominally 38@39c.

FLAXSEED—74½c.

TIMOTHY SEED—Prime, firm; $3.40.

HAY—Dull and steady; prairie, $3.75@5.00; timothy, $5.50@10.50.

BUTTER—Steady and unchanged; creamery, 15@20½c; dairy, 12@15c.

EGGS—Firm at 11c.

WHISKY—$1.18.

METALS—Lead, higher at $2.77½@2.85. Spelter, dull at $3.80@3.85.

PROVISIONS—Pork, lower; standard mess, jobbing, $7.65@8.20. Lard, lower; prime steam, $3.85; choice, $3.92½. Bacon (boxed) shoulders, $4.00; extra short clear, $4.75; ribs, $4.87½; shorts, $4.62½. Dry salt meats (boxed) shoulders, $4.00; extra short clear, $4.25; ribs, $4.50; shorts, $4.62½.

BRUSHES—Firm, 5,000 bbls.; wheat, 10,000 bu.; corn, 90,000 bu.; oats, 24,000 bu.

SHIPMENTS—Flour, 4,000 bbls.; wheat, 25,000 bu.; corn, 6,000 bu.; oats, 4,000 bu.

Coffee Markets.

NEW YORK, Jan. 15.—COFFEE—Options opened quiet, with prices 5 points higher, but no business until afternoon, when trading on a small scale took place. The market was generally featureless, with a weak undertone following an absence of outside support and neglect of spot coffee; closed steady, 5@10 points net advance; sales, 12,250 bags, including March, at 8.40@8.50; spot Rio, easy; No. 7 jobbing, 10½c; invoice, 10c; mild, quiet; Cordova, 15½@17c. total warehouse deliveries from the United States, 14,456 bags, including 12,590 bags from New York; stock today, 330,738 bags; United States stock, 469,436 bags; afloat for the United States, 246,000 bags; total visible for the United States, 746,486 bags, against 586,864 bags last year.

HAVRE, Jan. 15.—COFFEE—Closed quiet and unchanged to ¼f net decline; sales, 10,000 bags.

SANTOS, Jan. 15.—COFFEE—Quiet; good average Santos, 10,750 bags; receipts, 800 bags; stock, 654,000 bags.

HAMBURG, Jan. 15.—COFFEE—¼ pfg. decline; sales, 3,000 bags.

RIO, Jan. 15.—COFFEE—Steady; No. 7 Rio, 10,400 reis; exchange, 8 7-16d; receipts, 12,000 bags; cleared for the United States 8,000 bags; for Europe, 10,000 bags; stock, 332,000 bags.

Wool Market.

BOSTON, Jan. 15.—The Boston Commercial Bulletin will say of the wool market: The tide is rising, the first week in the year being the turning point. The large sale of Australian wool last week was the forerunner of the large sales that have followed this week. Bargain lots have all been picked up and a general advance of 1c on the scoured basis has been established throughout the list. The demand has been general, covering fleeces as well as washed wools. All the big buyers are taking in large blocks of wool, believing that this summer a new tariff will be in force, and that purchases for future consumption are not merely safe, but profitable. The sales of the week are 5,220,500 pounds domestic and 2,040,000 pounds foreign, against 1,737,500 domestic and 448,000 foreign last week and 1,229,000 foreign for the same week last year. The sales to date show an increase of 3,239,000 pounds domestic and 816,000 pounds foreign from the sales to the same date in 1896. The receipts to date show a decrease of 3,748 bales domestic and an increase of 1,245 bales foreign.

IMPROVEMENT IS GRADUAL

Steady Progress is Noted in the World of Business.

RENEWED CONFIDENCE IS APPARENT

Exports of Wheat, Flour Included, Show a Marked Gain Over Those for the Corresponding Week Last Year.

NEW YORK, Jan. 15.—R. G. Dun & Co.'s Weekly Review of Trade tomorrow will say:

The greatest growth and prosperity the country had ever seen came suddenly in 1879, after several months of disappointment, because specie resumption had not brought the benefit expected. It is not the largest and most powerful vessel that can be started most quickly, and it takes time for new confidence to reach, through easier money markets, larger orders, resuming mills, expanding employment and larger distribution, to the results which make still greater and lasting gain possible. Such gradual and steady improvement has been in progress for more than two months.

The output of pig iron gained 12.3 per cent in December and 41.6 per cent since October 1. The output of coke has increased 18.7 per cent since October 1.

Sales of wool have again become larger, though not yet fully reported. Money markets feel a steady increase in demand for commercial and manufacturing loans.

Additional works have gone into operation each week in January and the working force is larger than at any other time for six months. Best of all, there is so little crazy excitement that it may be described to deliberate judgement of the ablest and most prudent men in last era, to be kept within bounds.

It is not a time of high prices. Many who are anxious to get an early hold on the market are making for the moment lower prices than they could afford to maintain. Some have secured orders enough for months to come and begin to be too keen in competition. With the increase in the output of pig iron to 199,524 tons weekly, against 142,278 last month, the price is a shade lower at the east and at Chicago, but heavy purchases already have advanced Bessemer a shade at Pittsburg. A sale of 10,000 tons of Tennessee No. 4 for export will yield only $6.75 at the mill and the shipment of 2,000 tons of billets to Manchester will yield only $15 at Pittsburg. Steel bars have been reduced to 1 cent and some other finished products $1 per ton, but the demand on the whole is steadily growing. The coke output has risen from 79,100 to 94,242 tons weekly and minor detail metals are a shade stronger.

Textile manufacturers are not encouraged by the demand for goods, which scarcely increases, though more print cloths were sold than for many weeks. But some mode of clearing away the enormous surplus has become a necessity. Lower prices are expected in goods and slow buying is not unnatural since cotton has fallen 17.8 per cent from January 11, print cloths 7 per cent, bleached goods 2½ to 5½ and brown goods 2½, 3 and 4 per cent.

Though woolen goods do not improve there have been enormous purchases of wool by large mills, not in the records, which cover for two weeks of January over 11,000,000 pounds at the three chief markets, against 11,817,800 last year. Some large purchases of leather, including 10,000 sides of grain, indicate that some shoe manufacturers are seeing their way to more active work, and shipments to the west thus far are 20 per cent larger than last year. Hides at Chicago are 2½ cents lower.

The wheat market has varied but slightly, closing one-fourth of a cent lower. Western receipts for the week, 1,505,652 bushels, against 2,966,274 bushels last year, are checked by storms and by current prices, in view of farmers' expectations. Atlantic exports were 4,456,435 bushels, flour included as wheat, and for two weeks 3,484,317 bushels, against 4,483,190 bushels last year. December exports were 10,836,519 bushels at Atlantic ports, flour included, a gain of 2,671,639 bushels, and 5,112,418 bushels at Pacific ports, a gain of 1,651,037 bushels.

Traders begin to realize that a great increase in exports of corn are taking the place of wheat in foreign consumption and will lessen the demand if wheat becomes dearer.

Cotton took a rise of an eighth on a trader's estimate without change in conditions.

The failures for the week have been 405 against 295 last year, and twenty-one in Canada, against eighty-one last year.

The aggregate of gross earnings of all the railroads in the United States reporting for the first week of January is $4,115,042, a loss of 4.9 per cent compared with the corresponding week last year. For December more complete returns show gross earnings of $38,486,712 for the United States roads, a loss of 2.3 per cent compared with December, 1895, and 58.3 compared with December, 1892.

WEEKLY CLEARING HOUSE TOTALS.

Aggregate of Business Transactions of the Associated Banks.

NEW YORK, Jan. 15.—The following table, compiled by Bradstreet's, shows the total clearances at the principal cities and the percentage of increase or decrease, as compared with the corresponding week last year:

CITIES.	Clearings.	Inc.	Dec.
New York.....	$ 598,701,112	0.5	.....
Chicago	76,998,677	.....	14.6
Boston	94,104,055	9.9	.....
Philadelphia	59,967,880	.....	10.9
St. Louis	28,578,957	15.3	.....
San Francisco	14,911,548	3.4	.....
Baltimore	16,026,634	5.9	.....
Pittsburg	15,692,656	.....	1.9
Cincinnati	11,555,250	.....	10.1
Kansas City	10,753,259	.....	10.9
New Orleans	11,643,931	.....	2.6
Buffalo	4,609,478	.....	15.1
Milwaukee	4,592,873	.....	14.6
Detroit	5,571,257	.....	14.5
Louisville	6,847,733	.....	6.6
Minneapolis	5,983,774	.....	11.4
OMAHA	4,080,622	.....	10.7
Providence	5,793,700	.....	3.6
Cleveland	6,196,201	.....	6.3
Houston	6,231,839	4.7	.....
St. Paul	2,972,966	.....	22.3
Denver	2,469,592	.....	27.8
Indianapolis	4,215,880	.....	14.4
Columbus, O.	3,528,200	17.0	.....
Hartford	2,678,827	9.[illegible]	.....
Richmond	6,716,429	4.4	.....
Washington	2,165,809	3.4	.....
Dallas	2,685,232	11.6	.....
St. Joseph	1,225,474	.....	18.0
Peoria	1,019,968	.....	20.2
Memphis	2,247,339	.....	11.8
Portland, Ore.	1,568,834	12.1	.....
Rochester	1,413,701	.....	16.5
New Haven	1,335,616	.....	2.3
Savannah	2,329,630	.....	6.4
Springfield, Mass.	1,609,911	8.5	.....
Worcester	1,471,717	8.6	.....
Portland, Me.	1,281,071	3.7	.....
Atlanta	2,076,332	18.2	.....
Fort Worth	1,679,722	.....	.....
Waco	1,852,980	33.2	.....
Syracuse	1,112,864	.....	3.4
Des Moines	1,096,513	.....	9.1
Grand Rapids	921,817	.....	5.6
Seattle	485,556	.....	11.8
Toledo	1,488,252	.....	.....
Davenport	590,793	.....	.....
Lexington	485,411	.....	3.6
Lowell	619,196	.....	9.5
Wilmington, Del.	681,180	.....	12.3
Norfolk	912,689	.....	18.8
Fort Worth	476,708	.....	24.3
Springfield, O.	1,084,288	.....	18.2
Tacoma	428,760	.....	18.0
Spokane	555,882	27.2	.....
Jacksonville	268,794	.....	16.5
Lincoln	372,277	.....	17.2
New Bedford	237,832	.....	12.8
Wichita	278,316	.....	33.0
Birmingham	368,285	.....	18.1
Topeka	468,134	16.4	.....
Lexington, Ky.	389,953	15.5	.....
Binghampton	333,200	11.4	.....
Knoxville	476,488	4.6	.....
Memphis & C.	261,887	16.5	.....
Michigan Central	961,266	2.0	.....
Mc. Pacific	278,700	9.0	.....
Mobile & Ohio	225,448	10.8	.....
Nashville Chat.	167,109	.....	10.2
N. J. Central	1,295,000	4.8	.....
N. & W. pfd.	60,134	11.7	.....
North Am. Co.	98,574	48.4	.....
Northern Pacific	266,341	3.9	.....
N. Pacific pfd.	139,597	.....	.....
U. P., D. & G.	1,228,723	2.6	.....
*Galveston	5,521,000	.....	.....
Salt Lake	1,554,031	.....	4.8
Scranton	844,942	10.6	.....
Helena	472,689	15.4	.....
Augusta	793,576	8.7	.....
Kalamazoo	559,077	.....	9.0
Rockford	259,406	.....	8.7
Totals United States	$1,047,560,062	.....	1.8
Exclusive of New York	448,561,774	.....	4.0
DOMINION OF CANADA.			
Montreal	$ 19,259,977	.....	6.4
Toronto	7,150,628	.....	4.0
Halifax	1,260,336	.....	9.4
Hamilton	735,808	7.9	.....
Winnipeg	1,211,068	13.9	.....
St. Johns	707,487	.....	.....
Totals	$ 30,097,301	.....	1.9

*Not included in total.

REVIEWED BY BRADSTREET.

Wholesale Merchants Report No Noticeable Change in Trade.

NEW YORK, Jan. 15.—Bradstreet's tomorrow will say:

Except at a few southern cities, as reported last week, wholesale merchants throughout the country report no noticeable change in trade features, and few, if any, indications of improvement in the near future. Mercantile collections continue slow. Some jobbers at Chicago, St. Louis, Baltimore and other large cities report increased demand for dry goods, hats, shoes, hardware and groceries for spring delivery, but that in other lines business trade is very dull.

There has been no revival in textile circles, except increased purchases of wool at Boston by some of the larger manufacturers. Cotton goods continue depressed at first hands, with little prospect for improvement until after production has been restricted.

pork, lard, petroleum, cotton, while decreases are reported in prices in hides, wheat, corn, coffee, pig iron and steel billets. No change is reported in quotations for coal, lumber, flour, oats, sugar, print cloths and wool. Heavy stocks continue to depress cotton goods, iron and steel have not met the increased demand expected, while sugar and coffee prices have been affected by feeling among dealers.

Exports of wheat (flour included) from both coasts of the United States this week amounted to 2,948,154 bushels, as compared with 3,108,000 last week, 33,202,000 bushels in the week a year ago, 3,504,000 in the week two years ago, 3,352,000 three years ago and as compared with 2,367,000 bushels in the like week of 1893. Exports of corn this week amount to 3,737,000 bushels, as compared with 4,119,000 bushels last week, 1,326,000 in the week a year ago, 661,000 bushels in the week two years ago, 2,922,000 bushels three years ago and as contrasted with 625,000 bushels in the like week of 1893.

There have been 478 business failures in the United States this week, compared with 488 last week, 412 in the second week of January, 1896, 278 in the like week of 1895 and as compared with 208 in the corresponding period of 1894. There are fifty-nine business failures reported from the Dominion of Canada this week against sixty-five last week, seventy-four one year ago and fifty-four two years ago.

REVIEW OF THE STOCK MARKET.

Scanty Supply of Stocks for Sale a Feature of the Week.

NEW YORK, Jan. 15.—Bradstreet's review of the stock market tomorrow will say:

The feature of the market, if any can be named, was the scanty supply of stocks for sale and the consequent timidity of the bear traders in regard to increasing their outstanding short contracts. One of the current remarks in the street is that the liquidation has been thorough, and that not only have stocks passed into strong hands, but that the corresponding supply has been greatly reduced by outright purchases. In spite, therefore, of the inactivity, the feeling in the street is that, with any symptoms of a revival in trade or of improvement in railroad earnings, the market is likely to respond by a decided rise, and a corresponding increase in its activity. The advances that were actually scored on Thursday and Friday would seem to be an attempt, under professional leadership, to discount this situation, the nervousness of the short interest simplying in a measure the lack of foreign participation. The close on Friday was, however, at about the best level for some time past, and it was noticeable that the advances failed to encourage any important selling.

London has not played any important factor in our market during the week. The financial situation there, however, has improved somewhat, discounts being down to below 3 per cent. This has caused some advance in home rails, but the influence has not yet reached to America as stocks, which are neglected, though steady. It may also be remarked that our stock market has taken little interest in the renewed strength of foreign exchange rates here. The advance, it would seem, is due, not to any change in the facts in regard to our crop situation, but to the continued buying of long bills by bankers, to be held in loans till they mature, the relatively higher rates for money in London still making such transactions advantageous.

Sugar has been the active feature of the stock list, in spite of the accounts of the vigorous steps taken by the sugar refiners and their opponents in the coffee trade war, an idea has found lodgment in Wall street that a compromise will be the outcome. This does not agree with the fact that the Messrs. Arbuckle, as minority holders in the Woolson Spice company, are seeking to enjoin the sugar interests which control that concern from running at a loss. The annual meeting of the Sugar company held this week was, as usual, without any presentation of an ann